

GEELY HOLDING GROUP 2024 SUSTAINABILITY REPORT

GEELY

ESG 吉利可持续发展
GEELY SUSTAINABILITY

CONTENTS

1

A Sustainable Future, A Better World

About This Report	4
Chairman's Message	5
CEO's Message	6
Company Overview	7
Sustainability Milestones	8
Key Sustainability Progress	9
Awards and Accreditations	10

2

Driving to a Sustainable Future

Sustainability Strategy	12
Sustainability Governance	13
Stakeholder Communication	14
Materiality Assessment	15

3

Compliance and Business Ethics

Corporate Governance	17
Compliance Management	19
Risk Management	22
Information Security	23
IPR Protection	25

4

Climate Action

Spotlight: Dedicated to Green Methanol to	27
Spearhead Low-Carbon Transformation	
Climate Governance	31
Climate Strategy	33
Climate Risk and Opportunity Management	35
Metrics and Targets	35
Carbon Reduction Initiatives	40

Appendix

Assurance Statement of the Independent Auditor	93
GRI Content Index	94
Index of the Ten Principles of the UNGC	98
Definitions	99
Feedback Form	101

5

Resource Conservation

Spotlight: Advancing Ecological Innovation to	44
Embrace Nature-Positive Transition	
Green Manufacturing and Operations	46
Circular Economy	52

6

Traffic and Mobility

Spotlight: Highlighting User Safety and Enabling	55
Safe Mobility with Smart Technologies	
Comprehensive Quality Management	59
Sustainable Mobility Ecosystem	60
Shared Mobility Services	63

7

Value Chain Responsibility

Spotlight: Creating a Sustainable Supply	65
Chain to Foster Industrial Synergy	
Responsible Marketing	69
User Service and Experience	71
Automotive Ecosystem Development	75

8

Employees and Communities

Talent Management and Development	79
Let the World Feel Love	89

GEELY

A Sustainable Future,
A Better World



About This Report

Report Overview

This is the 13th annual sustainability/social responsibility report of Zhejiang Geely Holding Group. It presents the Group's steadfast commitment to sustainable development and its ambitious contributions toward the United Nations Sustainable Development Goals (UN SDGs) for all stakeholders. Since 2022, Geely Holding has been upholding the Ten Principles of the UN Global Compact based on the United Nations conventions. These principles encompass human rights, labour, environment and anti-corruption.



Reporting Scope

Unless specified otherwise, this report covers Zhejiang Geely Holding Group Co., Ltd. and all entities exerting control or significant impact over the Group's financial and operational policies and measures, collectively referred to as "Geely Holding", "the Group", or "we". From a financial control standpoint, and considering significant economic, environmental, social, and business-related impacts, the report encompasses the following subordinate business segments: Geely Automobile Holdings Ltd and its subsidiaries ("Geely Auto"), ZEEKR Intelligent Technology Holding Limited and its subsidiaries ("ZEEKR"), Lotus Technology Inc. and its subsidiaries ("Lotus Tech"), Lotus Cars Limited ("Lotus Cars"); Volvo Car AB(publ.) and its subsidiaries ("Volvo Cars"), Hangzhou Youxing Technology Co. Ltd. and its subsidiaries ("Caocao Mobility"), Zhejiang Geely Farizon New Energy Commercial Vehicle Group Co., Ltd. and its subsidiaries ("Farizon Auto") and Radar New Energy Automobile (Zhejiang) Co., Ltd. and its subsidiaries ("Radar Auto"). To ensure the information completeness, some information in this report also relates to Geely Technology Group and Geely Talent Development Group.

During the reporting period, to meet the operation and management needs of the Group, Zhejiang Yizhen New Energy Car Co., Ltd. and its associated company, London Electric Vehicle Company ("LEVC") was adjusted to become subsidiaries of Geely Automobile Holding Group Co., Ltd.

Reporting Period

The report covers January 1, 2024, to December 31, 2024 ("the reporting period"). Certain content may refer back to historical data or extend into 2025 to ensure comparability and completeness.

Reporting Standards

This report is prepared in accordance with the latest version of the *GRI Universal Standards 2021 of GRI Sustainability Reporting Standards(GRI Standards)*, as issued by the Global Sustainability Standard Board (GSSB). Additionally, it refers to the *IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information* and *IFRS S2 Climate-related Disclosures* issued by the International Sustainability Standards Board (ISSB), and other disclosure frameworks, as well as Chinese standard, *Guidance on Social Responsibility Reporting* (GB/T 36001-2015). The report also aligns with the *UN SDGs*, and the *Ten Principles* of the United Nations Global Compact (UNGC).

Preparation Process

This report follows a structured process encompassing the report scoping, plan development, materiality assessment, data collection, writing and design, external assurance, review by the Sustainability Committee, and external dissemination.

Data Sources

The data and cases in this report are sourced from official documents and statistical reports of Geely Holding, reviewed by relevant departments. Unless otherwise specified, monetary amounts are presented in Chinese RMB.

Reporting Language

The report is available in Simplified Chinese and English. In case of any discrepancies, the Simplified Chinese version shall prevail.

Important Note

The content undergoes thorough review and approval by the Sustainability Committee, assuring that the report is free of false records, misleading statements, or significant omissions.

Report Access

In alignment with our commitment to environmental sustainability, the report is exclusively available in electronic format on Geely Holding's website (<http://zgh.com/>) for review and download.

Chairman’s Message



Eric Shufu Li
Chairman of Zhejiang Geely Holding Group

In 2024, as the global landscape underwent profound changes and the challenges of climate change grew increasingly urgent, Geely Holding proactively embraced the green transition, continued to pursue breakthroughs in technological innovation and strategic transformation, and worked to seize new opportunities for high-quality development, contributing to the long term vision of harmonious co-existence between nature and humanity.

Facing the historic opportunity of the global energy transition, Geely Holding remains firmly committed to its strategic goal of achieving full-chain carbon neutrality by 2045. Over the past 20 years, we have relentlessly pursued independent innovation in green methanol, building a complete industry ecosystem that spans carbon capture, methanol production, transportation, refueling, and end-use applications. Today, green methanol is expanding beyond transportation sectors and demonstrating strong market potential and significant environmental benefits in new fields such as marine propulsion. Through ongoing industrialization efforts, Geely Holding Group have been offering Chinese market proven technical solutions to the global fight against climate change.

Technological innovation has always been our cornerstone. In 2024, we achieved breakthroughs in key areas such as smart technology, battery safety, super-hybrid systems, and low-Earth orbit satellites. Our integrated ground-space smart mobility network continued to take shape, and the blueprint for an open and collaborative future mobility ecosystem gradually unfolded. We remain committed to open collaboration, working alongside the world’s leading industry partners to unlock the full potential of technological innovation, driving industrial transformation through technological breakthroughs and accelerating value creation through ecosystem collaboration.

A vibrant talent pool is essential for driving breakthroughs in technological innovation. We are steadfastly committed to constructing broad development platforms for our employees, deeply integrating higher education with corporate needs, and fostering a robust talent ecosystem. This approach ensures that outstanding young individuals can emerge as leaders in both technological innovation and market competition. It is this dynamic generation of young talent that fuels our continued breakthroughs in new energy and smart transformation, scripting new legends for the modern era.

In 2024, Geely Holding navigated the tides of transformation, proactively responding to the challenges of a rapidly evolving global competitive landscape. With the landmark Taizhou Declaration, we set a clear strategic course for our future development. Guided by a deep commitment to ESG principles, we remain steadfast in upholding legal compliance and ethical integrity while courageously assuming our corporate social responsibilities. Moving forward, we will act with greater conviction and resolve, advance our vision to lead the green and smart mobility ecosystem and continually inject new momentum into the high-quality development of the global automotive industry.

CEO's Message



Daniel Donghui Li
CEO of Zhejiang Geely Holding Group

In 2024, the global automotive landscape underwent a profound reshaping, driven by evolving consumer demands. Against this backdrop, Geely Holding released the Taizhou Declaration, ushering in a new phase in Group's strategic transition. The Group achieved total vehicle sales of over 3.33 million units, representing a year-on-year growth of approximately 22%. New energy vehicle (NEV) sales exceeded 1.48 million units, up about 52% year - on - year, with a NEV penetration rate of approximately 45%. Overseas sales totaled 1.22 million units, marking a year-on-year increase of around 21%. Amid external uncertainties, the Group steadfastly upheld its commitment to sustainable development, steadily advanced its operational goals, and demonstrated unprecedented resilience and vitality.

Upholding ethical standards and adhering to compliance as our foundational principles. We continuously strengthen corporate governance, accelerate strategic integration, and enhance management efficiency. In 2024, ZEEKR and Lotus Tech successfully completed their listings in the United States—a major milestone in the Group's globalization journey that also elevated our compliance capabilities. We adhere to the principles of lawful and compliant operations, uphold ethical standards, and rigorously identify critical compliance risks across all locations. For eight consecutive years, we have conducted the Compliance Culture Month campaign, fostering a culture of integrity and compliance that lays a solid foundation for long-term growth.

Accelerating the Low-Carbon Transition Toward a Green Future

We are committed to diversifying our energy portfolio and delivering premium products alongside flexible energy services to our users. In 2024, our NordThor Super Hybrid technology achieved a record-breaking thermal efficiency of 46.5% in mass production—the highest in the industry. Farizon Auto's subsidiary, Green Intelligent Link, obtained Verified Carbon Standard (VCS) certification, marking the industry's first breakthrough in international carbon asset verification. Concurrently, the green methanol project in Alxa League, Inner Mongolia, commenced groundbreaking, with expectations to reduce approximately 150,000 tons of annual carbon dioxide emissions. As the official partner of the Asian Winter Games, we supplied 950 premium intelligent vehicles—including 350 methanol-hydrogen electric vehicles—to support the creation of a "green, smart, and humanistic" Games experience.

Focusing on Resource Conservation to Pursue a Nature-Positive Model

We are dedicated to building environmentally harmless green plants and continuously promoting cleaner production. In 2024, Geely Auto was recognized as one of the first national-level "zero-waste enterprises"—the only automotive company to receive this honor. Lotus Tech was awarded the Green Apple Environment Award, and all three of ZEEKR's smart manufacturing plants obtained "Quiet Factory" certification. We also accelerated the development of an automotive circular economy by striving to create a closed-loop ecosystem, aiming to minimize environmental impacts through sustainable manufacturing and recycling practices. Additionally, Geely Auto partnered with the All-China Environment Foundation to launch the *Joint Initiative for Biodiversity Protection*, demonstrating our commitment to safeguarding biodiversity through technological innovation.

Driving Technological Innovation with Safety as a Top Priority

We remain focused on our core automotive business, strengthening synergies across ground-space integration, software-hardware development, and the upgrading and sharing of foundational technologies and key components. In 2024, adhering to the "all-round safety" philosophy, multiple vehicle models earned high-scoring five-star safety certifications from C-NCAP; our independently developed SEA Architecture and GEA intelligent EV architectures drove industry-wide upgrades. The application of high-performance Golden Batteries and ShenDun Short Blade Batteries expanded across vehicle categories, significantly enhancing product performance. Groundbreaking technologies such as the Low-Earth Orbit Satellite Constellation, Flyme Auto smart cockpit operating system, and Xingrui AI Large Model redefined the intelligent vehicle experience.

Deepening Open Collaboration to Co-Create Development Opportunities

We integrated supply chain management resources across the Group, established a digital platform for sustainable supply chain operations, and accelerated the creation of an open, transparent, and efficient supply chain system. We also formed a joint venture with Renault Group—HORSE Powertrain Ltd.—to provide high-efficiency, energy-saving powertrain technologies and products to global users. Through

active participation in key industry events such as COP29, the World Intelligent Connected Vehicles Conference, and the Beijing International Automotive Exhibition, we showcased our integrated smart mobility ecosystem and shared the decarbonization story of China's new energy value chain. As an active member of IATF, a key partner in the Drive Sustainability initiative, and an important contributor to the China Association of Automobile Manufacturers, we deepened our engagement in shaping the global industry ecosystem, collaborating with partners to explore a new era of smart mobility.

Cultivating Talent and Giving Back to Society

Guided by the belief that "Every talent can thrive," we proactively cultivated an open, fair, and just environment for talent development. In 2024, we revitalized our corporate culture: Geely Meta-Power Culture was awarded the First Prize for National Excellence in Corporate Culture in 2024, a high recognition of our efforts in corporate culture development and talent cultivation. Upholding the value of "Let the World Feel Love," we joined hands with the Li Shufu Foundation to make strides in philanthropy, including poverty alleviation, support for those in need, elder care, orphan assistance, medical aid, support for people with disabilities, disaster relief, and education support. Over the past eleven years, our Green Pathways public welfare project has reached more than 100 elementary schools across China, helping nearly 50,000 students pursue their dreams.

Though the road ahead is long, perseverance will see us through. In 2025, facing an increasingly complex economic landscape and intensifying industry competition, Geely Holding Group will rise to the challenges. Guided by technological innovation, safeguarded by strict compliance, and anchored in responsible business practices, we will continue to enhance the user experience, lead the transition toward a green and smart mobility ecosystem, and work tirelessly to realize our mission: "A Sustainable Future, a Better World."

* International Automotive Task Force, or IATF in short.

Company Overview

Zhejiang Geely Holding Group ("Geely Holding" / "the Group") was founded in 1986. In 1997, Geely Holding entered the automotive industry and has since focused our core business on the development and production of automobiles. Geely has continued to grow with a focus on continuous technological innovation, talent development, and strengthening core competitiveness, all the while staying committed to sustainable development.

Geely Holding is committed to becoming a globally competitive and influential automotive, technology and investment group that leads through a "green and low-carbon, intelligent, connected, passenger and commercial vehicle, ground and space integrated ecology". The Group engaged in automotive, upstream and downstream industrial chains, intelligent travel services, green transportation, methanol and hydrogen ecology, digital technology, etc. The Group's strategically invested holdings including multiple automotive brands namely Geely Auto, Geely Galaxy, Lynk & Co, ZEEKR, Volvo Cars, Polestar, Lotus, Farizon Auto, and other brands each with their own respective brand positioning are actively participate in market competition around the world.

With the electrification and intelligent transformation of the automotive industry as its core; Geely Holding has also been developing cutting-edge technologies in new energy, shared mobility, vehicle networks, intelligent driving assistance, on-board chips, low-orbit satellites, and laser communication, building a science and technology moat and strengthening its science and technology ecosystem. The Group is actively exploring solutions to the world's energy and carbon neutrality issues through green methanol and pursuing the goal of achieving carbon neutrality across its entire industry chain by 2045.

Geely Holding is headquartered in Hangzhou and has established more than 10 R&D and design centres around the world. Over the last decade, the Group has invested over RMB 200 billion in R&D, and employs more than 30,000 R&D and design personnel. Geely Holding operates world-class vehicle and powertrain manufacturing plants in China, U.S., U.K., Sweden, Belgium and Malaysia, with 20 of its plant recognized as green plants. The Group has established a worldwide sales and service network comprised of more than 4,000 branches around the world through its subsidiaries brands.

Geely Holding places great importance on fulfilling its social responsibility. The Group actively supports non-profit education, combining practical hands-on training, classroom education, and research. Through training engineers and technicians, and its network of non-profit higher education institutions ranging from vocational education to post graduate studies, Geely has produced over 200,000 talents.

Geely Holding's corporate mission is to create "A Sustainable Future, A Better World." By upholding its management principle of "full authorization, compliance with laws and regulations, clear assessment, fairness and transparency", the Group's commitment to long-term sustainable development and scientific governance in areas of climate change, resource protection, sustainable mobility, responsible value chains, and business ethics, has lifted downstream and upstream partners to rise up together, promoted the balanced development of regional economies, improved the global automotive industry, and given consumers mobility experiences that exceed their expectations.

In 2024

Automobile sales

approx. **3.337** million units **22%** YoY growth

Sales of NEVs

approx. **1.487** million units **52%** YoY growth

2024 revenue*

RMB **574.8** billion

*Statistical scope is consistent with that in the Annual Report. For more financial data, please refer to the 2024 Financial Statement of Zhejiang Geely Holding Group Co., Ltd.

Sustainability Milestones

February

- 3
- The second orbital plane of the GeeSAT constellation network was successfully launched from the Xichang Satellite Launch Center, deploying 11 satellites in a single mission, which is expected to empower the intelligent connected services of Geely's models.

May

- 18
- Geely Auto signed a key project agreement with the Sanya Central Business District of Hainan Free Trade Port to jointly develop the "Dual Park, Dual Headquarters" Base at its High-Tech Valley. The initiative supports upstream and downstream supply chain companies in establishing operations in Sanya and expanding into Southeast Asian markets, bolstering international trade.
- 22
- Geely Auto and Shougang Co., Ltd held the Ceremony to Sign the Memorandum of Cooperation on the Circular Economy and Closed Loop Recycling Value System for Automobile Steel. They will engage in deeper cooperation on the circular economy and closed loop recycling value system for automotive steel, further improving the circular economy system and creating a Geely-characteristic ESG development model.
- 25
- The Chengdu Tianfu International Circuit officially opened, offering motorsport enthusiasts a new platform to experience racing culture and advancing China's participation in the global automotive value chain.
- 31
- Geely Holding and Geely Auto formally founded HORSE Powertrain Limited with Renault Group. The new company opens a new chapter in sustainable mobility, jointly tackling the global decarbonization challenge.

June

- 27
- Geely Auto has officially released its latest self-developed and produced generation of "blade" lithium iron phosphate batteries—the Shendun Short Blade Battery, which excels in safety, cycle life, fast charging capability, and low-temperature discharge.*

*In April 2025, it has been renamed Shendun Golden Battery.

July

- 9
- The Geely Galaxy E5 has been awarded the title of "2024 China Automotive Low-Carbon Leader Model—Champion of A-Class Pure Electric SUVs."

September

- 6
- Geely Holding, in partnership with the Li Shufu Charity Foundation, donated RMB 6 million to support post-typhoon recovery in Hainan, aiding local reconstruction efforts.
- The third orbital plane of the GeeSAT constellation network, involving a 10-satellite deployment, was successfully launched from the Taiyuan Satellite Launch Center in Shanxi Province. This event marks a significant step in advancing our air-ground integrated mobility ecosystem.
- 20
- Geely Holding officially released its *Taizhou Declaration*, signaling a new phase in the Group's strategic transition.

October

- 20
- Caocao Mobility launched the "Love Beyond Boundaries: A Public Welfare Initiative for Empowering People with Disabilities", supporting the development of a barrier-free mobility environment for all.
- 27
- The first 100,000-ton demonstration phase of a 500,000-ton green methanol project in Alxa League officially commenced. This marks a key milestone in energy evolution that supports the local development of new quality productive forces through energy transformation.

November

- 13
- Geely Holding participated in the China Pavilion Side Event at COP29, co-hosting a roundtable with China's Ministry of Ecology and Environment to explore green and decarbonization pathways across the new energy value chain.
- 20
- The first fleet of official vehicles for the 9th Asian Winter Games Harbin was deployed, with Geely Holding's automotive brands providing safe and low-carbon transport services for the Games.
- 26
- Geely Holding and its automotive brands, along with industrial chain ecosystem partners, showcased at the 2nd China International Supply Chain Expo, exploring innovative opportunities in smart electric mobility and sustainable development.

December

- 31
- Geely Holding has released the new version of the *Corporate Culture Outline*, injecting new vitality and energy into our future development.



2024

Key Sustainability Progress

Compliance and business ethics



- Achieved a 95.9% compliance training coverage rate across all employees.
- Formulated and released 12 regulations and operational guidelines regarding anti-monopoly compliance management system, strengthening the compliance management framework for anti-monopoly governance.
- Established a Supply Chain Compliance Task Force to support global expansion of Group brands and launched an online management tool to ensure product compliance in overseas markets.

Resource conservation



- Geely Auto was recognized as a "Waste-free Enterprise" pilot case by the Ministry of Industry and Information Technology and the Ministry of Ecology and Environment.
- Lotus Tech's project on assessing the natural capital impact and dependency of aluminum materials was featured in the World Economic Forum's report series on Nature-Positive Industry Sector Transitions.

Value chain responsibility



- Updated the *Supplier Code of Conduct*, refining sustainability requirements and incorporating them into supplier contracts.
- Established a dedicated procurement department, creating a unified ESG management framework across passenger vehicle brands and enhancing the efficient supply chain collaboration.
- The 5A audit and evaluation system covered 100% of new suppliers for Geely Auto, ZEEKR, and Lynk & Co.
- Built a supply chain ESG management platform, introducing the "AESGC" metric system covering Ability, Environmental, Social, Governance, and Carbon dimensions.
- Geely Holding's business units have established a multi-tiered service network and rapid response mechanisms, and multiple brands have won external customer satisfaction awards.
- We are actively exploring green finance solutions, developing diverse financial tools to support the green transition, offering customized financial services and products and providing over RMB 2 billion in green financing.

Climate action



- Integrated the "methanol-hydrogen hybrid electric technology" with the "Geely CO₂ Capsule" system, advancing toward near-zero emissions goals.
- Secured a patent for cold-start performance of methanol engines, solving the challenge of low-temperature ignition and expanding methanol's application scenarios.
- Accelerated the buildout of the green methanol industrial chain, with the first 100,000-ton demonstration phase of a 500,000-ton green methanol project in Alxa League completed.
- Invited to share best practices in new energy transition and green supply chains at the 29th session of the Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change(UNFCCC) .
- The Geely Galaxy E5 ranked No.1 among A-class pure electric SUVs in the 2024 "Low Carbon Car Top Runners".
- Green Intelligent Link obtained the Verified Carbon Standard (VCS) certification from Verra, an internationally authoritative carbon credit registry, becoming the first company in the transportation sector in China to complete validation and verification and to get issued carbon credits.

Traffic and mobility



- Launched the GEA Global Intelligent New Energy Architecture, delivering robust driving safety performance.
- Unveiled the Shendun Short Blade Battery, with innovative cell design and materials that enhance overall battery safety.
- Successfully launched the GeeSAT constellation network 03 group of satellites, with 10 satellites entering orbit alongside the "Yuancheng Guanxing" satellite, advancing industry development and innovation.
- Multiple models across our brands have achieved five-star safety ratings in New Car Assessment Programs (NCAP) and other authoritative certifications.
- We actively responded to pilot policies related to the market entry and road access of intelligent connected vehicles (ICVs), participating in vehicle-road-cloud integration pilots in cities such as Wuxi, Hangzhou, and Deqing. These initiatives aim to create a closed-loop system linking technology, data, and commercialization.
- Geely Holding established the AI and Big Data Application Committee and independently developed an AI Digital Chassis.
- We will advance R&D and commercialization of cutting-edge technologies including intelligent architecture platforms, automotive-grade chips and low-altitude mobility solutions, building future-oriented technological advantages in transportation ecosystems.

Employees and communities



- We won "Zhaopin–2024 China Best Employer of the Year" and "Liepin–2024 Extraordinary Employer of the Year".
- Advanced development of specialized academies, including the Digital Academy, Talent Management Academy, and Brand Communication Academy.
- The Geely Meta-Power Culture was awarded First Prize for National Excellence in Corporate Culture.
- In partnership with the Li Shufu Charity Foundation, Geely Holding donated RMB 6 million to the Hainan Charity Federation and RMB 10 million to the China Charity Federation, which were respectively used for emergency relief and post-disaster reconstruction after the attack of Typhoon Capricorn in Hainan Province and the earthquake in Dingri County, Shigatse City, Xizang.

Awards and Accreditations

Geely Holding

2024 China Automotive Industry Sustainable Development Best Practice – Green Development Award

China Association of Automobile Manufacturers

2024 Global Zhejiang Entrepreneurs ESG Top 100 List

Zhejiang Merchant Institute and *Zheshang Magazine*

GoldenBee 2024 Excellent Corporate Sustainability Report · Leading Enterprise Award

GoldenBee Thinktank

Geely Auto

2024 China ESG Pioneer 100 – Listed Companies

CCTV Financial Channel

No.1 in China's auto manufacturing industry

S&P Global Corporate Sustainability Assessment

MSCI ESG rating: AA

MSCI Inc.

Climate questionnaire score: B

Carbon Disclosure Project

Sustainalytics ESG risk rating: Low risk

Morningstar Inc.

No.1 in the "Carbon Peaking and Carbon Neutrality Leadership Performance Ranking of Listed Companies by Sector"

Caijing Magazine

ZEEKR

Climate questionnaire score: B

Carbon Disclosure Project

First Prize of China SAE S&T Award for 2024

China Society of Automotive Engineers (SAE)

The *Report on ESG Development of New Energy Vehicle Industry (2024)* , jointly compiled by the Equipment Industry Engineering Research Institute of Industry and Information Technology (Beijing) Co., Ltd. was selected as one of 2024 Good Cases of Deep Industry-University-Research Integration in China.

The 16th China Industry-University-Research Cooperation and Innovation Conference

Segment Champion of 2024 China New Energy Vehicle Appeal Index

J.D. Power

Lotus Tech

2024 Reuters Global Sustainability Awards – Business Transformation Award

Reuters

The 8th Sustainable Business Awards

European Union Chamber of Commerce in China

2024 Global Zero-Carbon City Business Leadership Award – Diamond Level

Tongji University & Global Green Building Digital Development Center

The Green Apple Environment Award

The Green Organisation

Farizon Auto

First Prize, 30th National Award for Innovation in Modern Enterprise Management

China Enterprise Confederation & China Enterprise Directors Association

2024 Cailian Zhiyuan Award – Sustainable Development Value Award

Cailian Press

Caocao Mobility

Outstanding Unit in Supporting Trade Union Participation and Rights Protection for Flexible Workers

All-China Federation of Trade Unions

Driving to a Sustainable Future

As a member of the United Nations Global Compact (UNGC), Geely Holding actively responds to and pledges to uphold the Ten Principles of the UNGC, grounded in UN conventions. Concurrently, we are dedicated to promoting the achievement of the UN SDGs. Beyond pursuing economic growth, the Group leverages its extensive expertise, rich business ecosystem, and robust technological capabilities to embed responsible business practices throughout its operations and value chain. Geely Holding also strives to foster dialogue among diverse stakeholders, contributing to addressing the sustainability-related challenges confronting society.

Sustainability Strategy

Guided by our commitment to shared prosperity for "people, industry, and society", Geely Holding launched its sustainability strategy in 2023. This strategic framework encompasses key areas including compliant operations, climate change, resource conservation, traffic and mobility, value chain responsibility, and employees and communities, providing clear guidance for the Group's sustainability practices.

Vision and Mission

Goals

Focus Areas

Enablers



Geely Holding's sustainability strategy model

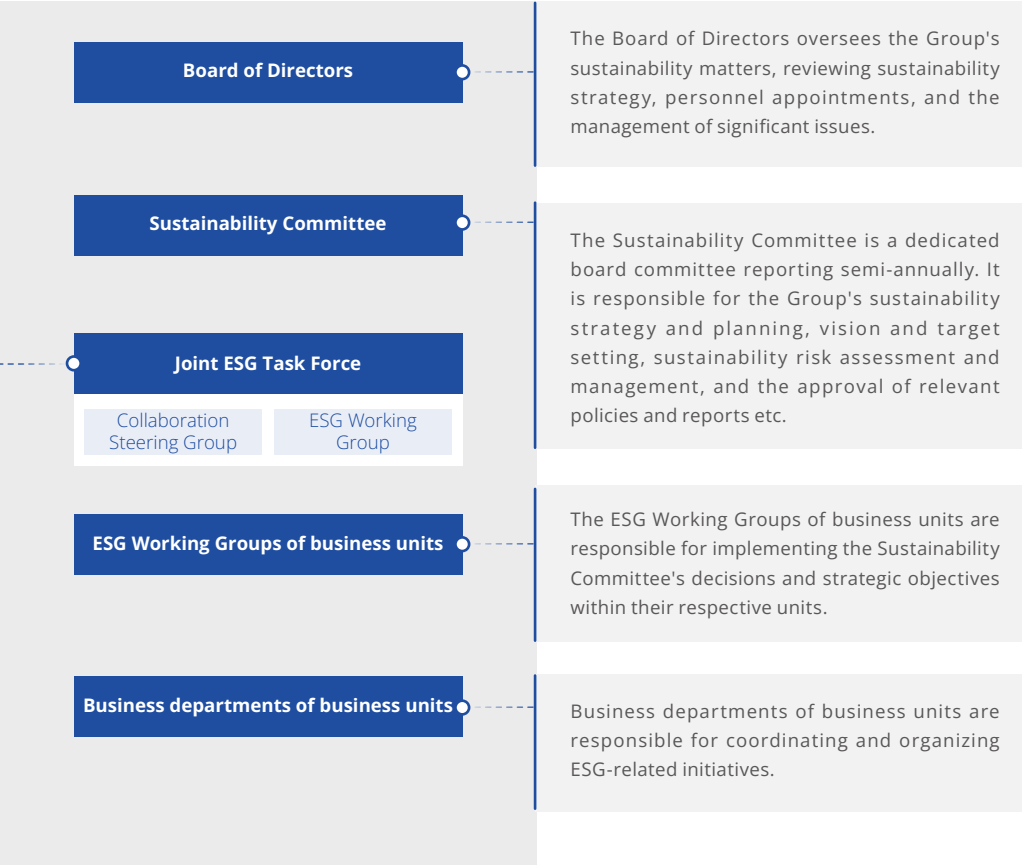
In September 2024, Geely Holding released the *Taizhou Declaration*, outlining five strategic pillars-strategic focus, integration, increased synergies, stability and comprehensive talent development plans. The declaration aims to sharpen our focus on the core automotive business, build a technology-driven ecosystem, enhance competitiveness, and pursue steady progress towards sustainable corporate development. Guided by the *Taizhou Declaration*, the Group is committed to fully embedding ESG principles. We aim to deliver outstanding "fuel, electric, and methanol" vehicle options and flexible energy services through innovative green and intelligent technologies. Furthermore, we will advance "safe, reliable, inclusive, and equitable" smart mobility and transportation solutions, leading the evolution towards a 'green and low-carbon, smart and shared, passenger and commercial vehicle interconnected, and space-air-ground integration.

Sustainability Governance

Geely Holding integrates sustainability principles into its governance structure and business operations management, ensuring long-term resilience and continuously create greater value for stakeholders. In 2024, the Sustainability Committee convened twice, focusing on the progress of annual carbon emission targets, the *EU Corporate Sustainability Reporting Directive (CSRD)* preparedness plan, improvements to the ESG data platform, and supply chain due diligence etc.

The Joint ESG Task Force manages daily ESG implementation, comprising the Collaboration Steering Group and the ESG Working Group. It reports regularly to the Sustainability Committee on ESG execution and target progress, ensuring the Sustainability Committee's decisions are translated into measurable actions and effectively implemented at the operational level.

- The Collaboration Steering Group, comprising the Geely Holding CEO and CEOs of its business units, facilitates discussions, resource sharing, and mutual empowerment through regular meetings.
- The ESG Working Group liaises with all departments. It coordinates and promotes key sustainability initiatives including carbon neutrality across all departments/ business units through quarterly and ad-hoc meetings. It also refines ESG management and metrics, implements ESG data collection and disclosure, communication and engagement, empowerment, and cultural building, and responds to ESG ratings.



Sustainability management structure of Geely Holding

Sustainability management capacity building

To equip senior management with sustainability expertise, we provide systematic training programs and workshops covering topics such as the latest EU ESG regulatory interpretations. This enhances the Group's proactive approach to climate risks, social responsibility, and compliance challenges.

In addition, Geely Holding regularly conducts company-wide ESG training and assessments. We invite external experts to our "Sustainable Development Expert Camp" series to provide in-depth ESG knowledge and skills training to affiliated businesses. Topics include sustainability awareness and ratings, carbon management, EU policy interpretation, and thematic issues, continuously enhancing employees' understanding and practical applications in sustainability.

In 2024, we hosted the Sustainable Living Festival for the second consecutive year, further integrating sustainable development into our employees' daily work and lives across the Group.

Sustainability management progress in 2024











Policy system improvement	Geely Holding has formulated and released documents such as <i>Environmental Statement</i> , <i>Biodiversity Policy Statement</i> , <i>Human Rights Policy Statement</i> , <i>Sustainable Raw Materials Policy</i> , <i>Data Vision</i> , and <i>Employee Rights Statement</i> , providing clear guidance for corporate sustainable development.
Optimization of supply chain management mechanism	Geely Holding has centralized supplier management and sustainable supply chain management, under a central procurement department. This establishes a unified supply chain ESG management system for passenger vehicle brands, facilitating efficient collaboration on goal setting and key management issues.
Sustainability performance evaluation system building	Sustainability is considered as a performance indicator of the annual operational assessments for Geely Holding and its business units, carrying a weighting of 5%. These sustainability indicators include critical areas such as risk control, strategic execution, and ESG management. Assessing sustainability performance of business units guides the execution of our sustainability strategy.



Stakeholder Communication

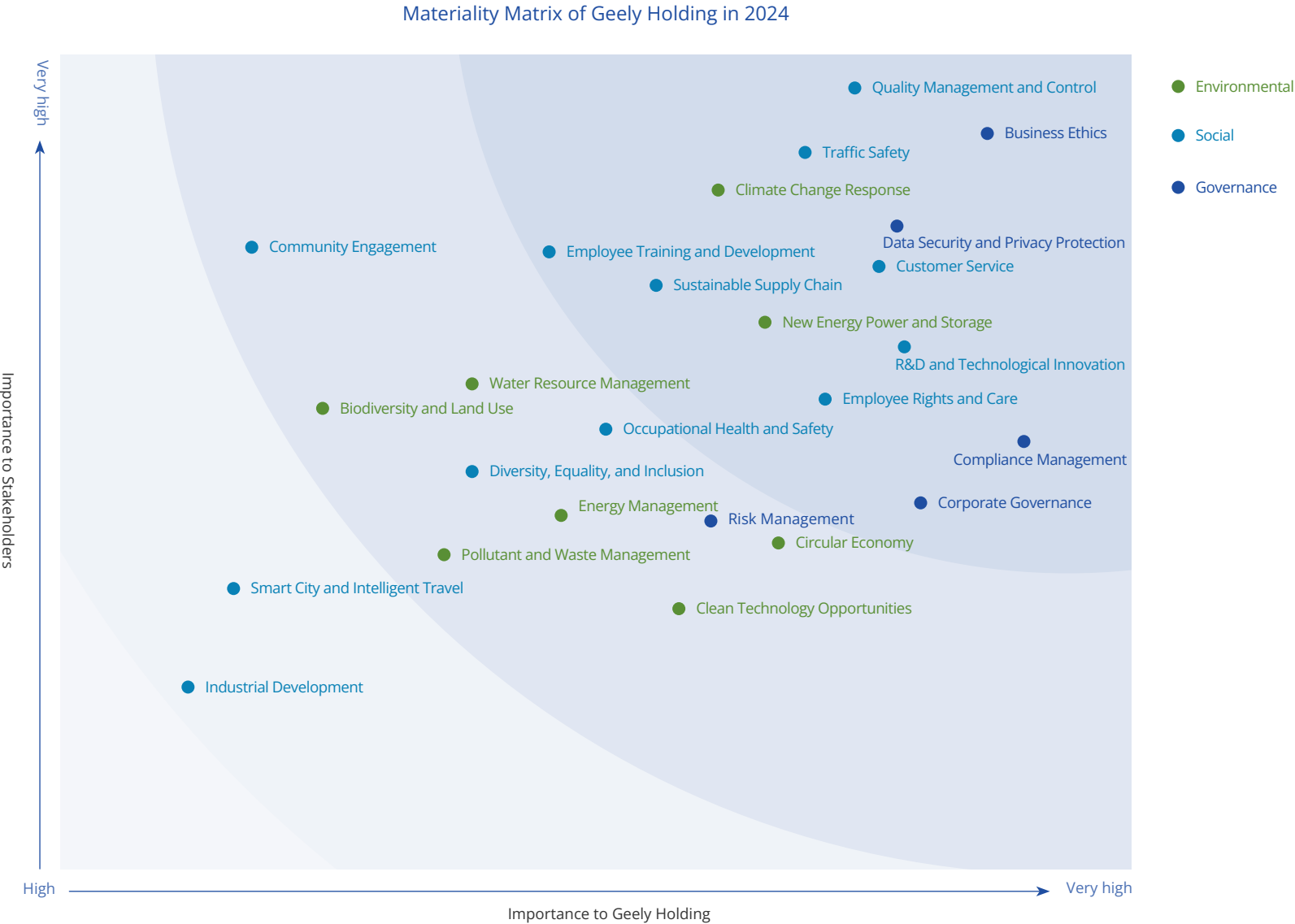
Geely Holding consistently monitors the sustainability expectations and concerns of its stakeholders. These include governments and regulators, shareholders and investors, customers and consumers, suppliers, dealers, industry peers, employees, NGOs, the public, and the media. We continuously enrich stakeholder engagement through innovative formats and channels.

During the reporting period, the Group conducted systematic stakeholder survey to identify key concerns for each stakeholder group. Such survey offers guidance and support for our sustainability efforts.

Key stakeholders	 Government and regulators	 Shareholders and investors	 Customers and consumers	 Suppliers	 Dealers	 Industry/Peers	 Employees	 NGO	 The public	 Media
Concerns and expectations	<ul style="list-style-type: none"> Information disclosure and dissemination Response to national development strategies Risk and compliance management Promoting industrial development Driving local economic development Product quality and safety Green and low-carbon operation 	<ul style="list-style-type: none"> Corporate governance Risk and compliance management Stable investment return Business information disclosure Technology R&D and innovation 	<ul style="list-style-type: none"> Product quality and safety Technology R&D and innovation Customer service improvement Intelligent mobility Information security and privacy protection Resource conservation and reduction of energy consumption 	<ul style="list-style-type: none"> Building a sustainable supply chain Supplier empowerment and communication 	<ul style="list-style-type: none"> Law-abiding and compliant operation Win-win cooperation Better customer services 	<ul style="list-style-type: none"> Product quality and safety Technology R&D and innovation Intellectual property protection Win-win cooperation Fair competition 	<ul style="list-style-type: none"> Protection of rights and interests Health and safety Career development paths Work-life balance Diversity, inclusion and equality 	<ul style="list-style-type: none"> Information disclosure and dissemination The impact on sustainability issues Join the initiative Activity Support Environmental and ecological protection Community investment 	<ul style="list-style-type: none"> Corporate social responsibility Reducing negative environmental impacts Community investment 	<ul style="list-style-type: none"> Information disclosure and communication Interaction with media Community investment
Our response	<ul style="list-style-type: none"> Regular information disclosure Developing a carbon neutrality strategy Supporting rural vitalization Biodiversity conservation and land use Improving compliance management Responding to regulatory requirements Strengthening communication with the government and enterprises Providing job opportunities Increasing R&D investment Promote green transformation 	<ul style="list-style-type: none"> Disclosing information in time Establishing a sound governance mechanism Strengthening risk management and control Diversifying communication channels with investors Protecting investor rights Increasing R&D investment 	<ul style="list-style-type: none"> Increasing R&D investment in sustainable mobility Innovating in clean technology Improving resource utilization Reducing energy consumption Conducting customer satisfaction surveys Handling customer feedback & complaints Organizing car owner activities Operating social media Improving data security management system 	<ul style="list-style-type: none"> Conducting supplier review and evaluation Practicing responsible procurement Refining supplier management system Holding a supplier conference 	<ul style="list-style-type: none"> Onsite surveys and inspections Dealers' skills competition and training 	<ul style="list-style-type: none"> Adhering to sound business ethics standards Leading/participating in the development of industry standards Strengthening industry-academia-research cooperation Exchanging and sharing industry information 	<ul style="list-style-type: none"> Unblocking communication channels for employees Implementing commercial insurance plans Establishing the Geely Health Platform Building the talent forest Creating an inclusive and healthy workplace 	<ul style="list-style-type: none"> Regular information disclosure Project cooperation Participation in industry/cross-industry sustainable development Initiatives Carry out social participation and public welfare and charity activities 	<ul style="list-style-type: none"> Social contribution and engagement in charitable activities Green production and operations Disaster relief 	<ul style="list-style-type: none"> Regular information disclosure Press conferences Media Day activities
Communication and participation methods	<ul style="list-style-type: none"> Government-enterprise conference Government-enterprise symposium Research and investigation 	<ul style="list-style-type: none"> Shareholders' Meeting Performance briefing Investors symposium Email and phone communication 	<ul style="list-style-type: none"> Official website Official WeChat account/ Weibo/customer service phone Car owner co-creation communication meeting New product launch event Customer satisfaction 	<ul style="list-style-type: none"> Supplier training Supplier evaluation and audit Supplier conference Official website/ Weibo/ official WeChat account Phone/email 	<ul style="list-style-type: none"> Dealers training Dealers conference Official website/ Weibo/ official WeChat account Phone/email 	<ul style="list-style-type: none"> Industry exchange conference Industry standard setting 	<ul style="list-style-type: none"> Employee training Union activities Employee complaint email/telephone/ official WeChat account Employee satisfaction survey questionnaire 	<ul style="list-style-type: none"> Information and project exchange meeting Field visit Public service 	<ul style="list-style-type: none"> Charitable activities Volunteer activities 	<ul style="list-style-type: none"> Press conference Media Day event


Materiality Assessment

Materiality assessment underpins Geely Holding's practices in sustainability philosophy and its sustainability strategy. During the reporting period, we reviewed our material issues. Meanwhile, we have considered our sustainability strategy, implementation plans, policy, industry trends, rating standards, and domestic/international regulatory developments. A detailed review of our 25 identified material issues led to adjustment in their content and priority. Consequently, we developed the 2024 materiality matrix and ranking of these issues.



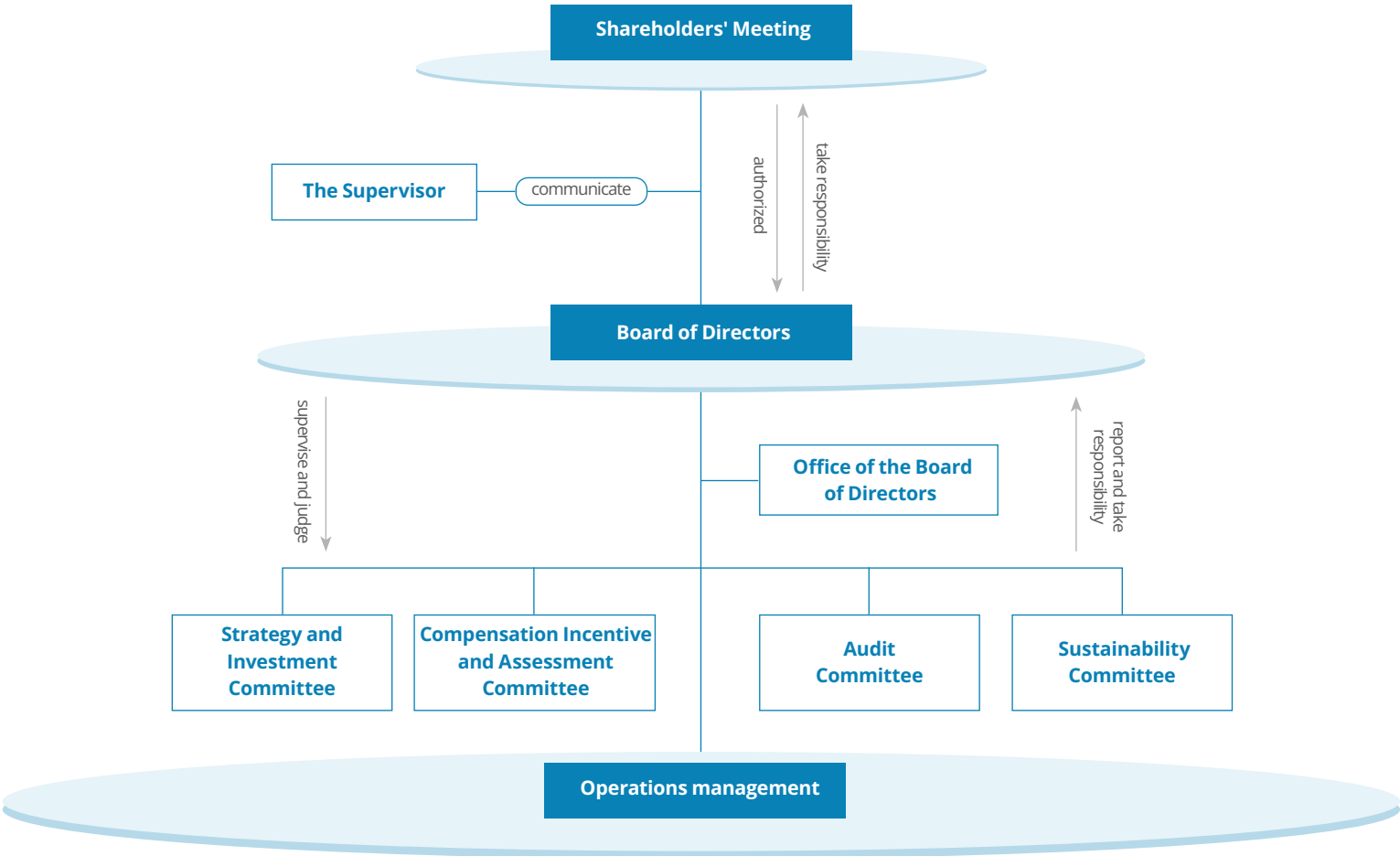
Compliance and Business Ethics

Efficient and sound corporate governance is fundamental to the sustainable development of a company. Geely Holding continuously refines its governance structure to ensure efficient and steady operations. We strengthen compliance and business ethics management, and foster a culture of integrity. The Group adopts standardized management practices and cutting-edge technologies to safeguard information security and innovative achievements, so as to create long-term value for all stakeholders.

SDGs	Targets	Our Actions
<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div></div>	16.5 Substantially reduce corruption and bribery in all their forms	59 sessions of anti-corruption training held, with a total of 13,551 training hours and 137,534 attendances

Corporate Governance

We strictly comply with the *Company Law* and other relevant Chinese laws and regulations. Guided by the management principle of "compliance with laws and regulations, full authorization, clear assessment, fairness and transparency," the Group continuously improves its three-tier governance structure—"Shareholders' Meeting, Board of Directors, and the Management". This advances the development of our corporate governance system and capabilities. We have established governance system documents such as the Rules of Procedure for Board Meeting and the working rules for special committees. These rules standardize the deliberation and decision-making processes of the Board and its special committees, optimizing our management processes and decision-making procedures. It also lays a solid foundation for achieving our strategic tasks and sustainable development goals. During the reporting period, we have formulated and issued the *Board Performance Assessment Management system (Trial)*, further promoting the institutionalization, procedural clarity, standardization, and transparency in performance assessments.



Three-tier governance structure and working mechanism of Geely Holding

The Board determines major decisions and is responsible for the appointment and dismissal, supervision, and evaluation of management performance. Meanwhile, it maintains communication with shareholders. The Board has four special committees, each comprising at least three directors nominated by the Chairman and elected by the Board. These committees are responsible to the Board and specialize in conducting in-depth research and providing recommendations on specific matters. Prior to the Board's deliberation and approval of major issues—such as mid- and long-term strategic planning, significant investment and financing projects, long-term incentives, management performance evaluations, ESG initiatives, internal controls and risk management, as well as budget and final accounts reports—these specialized committees conduct in-depth research, formulate opinions, and submit their recommendations to the Board for final approval. Such process enhances the foresight, objectivity, and efficiency of the Board's decision-making.



2024 Board Meeting and Special Committee Meetings

	Number of sessions
Board Meetings	2
Meetings of Strategy and Investment Committee	14
Meetings of Compensation Incentive and Assessment Committee	7
Meetings of Audit Committee	4
Meetings of Sustainability Committee	2

Board diversity and independence

The Group places a strong emphasis on diversity within the Board and carefully considers competencies in professional fields, professional experience, and legal compliance when nominating and appointing directors. Our Board members bring diverse professional backgrounds, including corporate management, finance, law, and investment management, possessing the necessary knowledge, skills, and experience for the Group's operations. To further enhance the independence and scientific rigor of the decision-making process, we have appointed several independent directors with extensive experience and deep professional knowledge, thereby improving our governance effectiveness. the Board currently consists of 6 directors, including 1 executive director, 3 non-executive directors, and 2 independent non-executive directors, one of whom is a female director.

Geely Holding continuously improves provisions in its Articles of Association and relevant internal policies to prevent conflicts of interest, which clearly outline the Board's responsibilities, rights, and obligations, as well as mechanisms for preventing and resolving such conflicts. In addition, we have established a strict conflict of interest disclosure system, mandating Board members to fully, promptly, and accurately disclose any information relevant to the Group's interests.

Compliance Management

Legal and compliant operations provide a solid foundation for Geely Holding's steady and long-term growth. We firmly uphold integrity and compliance in business operations, adhere to the laws and regulations of the countries and regions where we operate globally. Meanwhile, we take the initiative to promote the research on the laws and regulations of the countries and regions where we operate globally, and plan the response path in advance. By continuously enhancing our compliance management system and upholding responsible business practices, we strive to protect the long-term interests of all stakeholders.

The Group has established a sound compliance management organizational structure. The Audit Committee of the Board, serves as the highest decision-making body, responsible for overseeing and reviewing significant compliance matters. In addition, we have appointed a Chief Compliance Officer, who takes overall responsibility for organizing and implementing compliance management across the Group and its business units, and reports directly to both the CEO and the Board.

We have established a compliance and business ethics system centered around the Group's *Compliance Code of Conduct*, steadily strengthening institutional guarantee for compliance. This system outlines clear requirements and procedures for all employees and business partners in areas such as anti-corruption, anti-bribery, conflict of interest, and anti-monopoly.

To refine our compliance risk control processes and standards, we initiated a comprehensive compliance risk assessment project during the reporting period. This covered dozens of operating locations across more than 10 entities, including Geely Auto, ZEEKR, Lotus Tech, Farizon Auto, and Caocao Mobility. The assessment reviewed the current state of compliance management in 16 critical domains, such as anti-bribery, anti-corruption, anti-monopoly, data compliance, trade compliance, safety, health, and environmental compliance, and labor compliance. This provides an effective reference for enhancing our compliance systems and procedures. Moving forward, we will continue conducting comprehensive compliance risk assessments to further enhance the consistency and standardization of compliance risk management requirements and procedures, and take a proactive approach in managing and mitigating various risks.

<div></div> <div>Board of Directors</div>	<ul style="list-style-type: none">• Approving the compliance management strategic plan, basic policies and annual report• Studying and deciding on major issues on compliance management
<div></div> <div>Chief Compliance Officer</div>	<ul style="list-style-type: none">• Supervising the implementation of compliance management requirements and address relevant issues• Leading the Group in conducting compliance management, striving to building a compliance organization
<div></div> <div>Legal Affairs Compliance Center</div>	<ul style="list-style-type: none">• Building legal and compliance systems, and coordinating the legal and compliance-related operations across all business units• Responsible for internal and external investment and financing, international legal affairs, dispute resolution, and digital management planning• Building and managing the intellectual property system• Constructing and managing the information security and data compliance systems, as well as handling information security incidents and investigating compliance incidents• Coordinating environment, health, safety and sustainability management
<div></div> <div>Business units compliance management department</div>	<ul style="list-style-type: none">• Implementing the compliance management work and requirements of Geely Holding• Organizing and carrying out compliance training and the promotion of compliance culture• Identifying, evaluating, preventing, and monitoring business-related compliance risks

Cultivating compliance culture

Compliance culture serves as a key pillar of our corporate culture. We require all employees to participate in and complete training and examinations on the *Compliance Code of Conduct*. Additionally, we provide specifically designed compliance training for new employees, management, key personnel, suppliers, and other partners. The Group organizes an annual "Compliance Culture Month" campaign, featuring a variety of activities such as thematic seminars, knowledge competitions, and speech contests to continuously foster a culture of compliance.

At Geely Holding, compliance and ethical standards are integrated into the performance evaluation of management. The compliance performance is assessed according to established criteria within the *Compliance Management Performance Evaluation Measures*. In 2024, we conducted 120 compliance training sessions for all employees, covering topics such as compliance code of conduct, anti-bribery and trade compliance.



Anti-corruption and anti-bribery

The Group upholds a zero-tolerance stance on corruption and bribery. We have publicly launched the *Anti-Bribery Compliance Management System*. Internally, policies such as the *Prohibition of Internal Corruption Compliance Management System* and the *Interest Conflict Management Regulations* are in place to govern employee conduct in business activities, gifts and hospitality, conflicts of interest, charitable donations, and political contributions etc. As of the end of 2024, nearly 90% of employees had signed the *Conflict of Interest Declaration*.

Geely Holding has established an anti-corruption management structure, which includes the Legal Affairs and Compliance Center and the Discipline Inspection and Supervision Office. The Legal Affairs and Compliance Center is responsible for investigating integrity and compliance issues (including business partner integrity) as well as information security incidents, while the Discipline Inspection and Supervision Office handles corruption investigations. In cases of employee corruption or misconduct, the Human Resources Department collaborates with the investigation, legal, and relevant business departments to address the personnel involved, and pursues legal action if necessary.



We regularly conduct anti-corruption training to uphold high ethical standards among employees and ensure compliance with to legal and regulatory requirements.



Anti-monopoly and fair competition

Geely Holding strictly adheres to the *Anti-Monopoly Law*, the *Anti-Unfair Competition Law*, and other applicable Chinese laws and regulations in our operating locations. We have established the *Anti-Monopoly Compliance Management System* to actively maintain a fair and competitive market environment. In 2024, we developed and implemented 12 anti-monopoly regulations and operational guidelines, including the *Anti-Monopoly Compliance Operating Guidelines—Guidance Manual on Anti-Monopoly Filling for Concentrations of Undertakings*, further improving our anti-monopoly compliance management system.

We focus on anti-monopoly risk research, prevention, and response in key projects. Based on specific scenarios, we provide tailored compliance advice to ensure relevant business operations are conducted and reported in line with legal and regulatory requirements. During the reporting period, the Group was not involved in any legal proceedings related to anti-unfair competition, anti-trust, or anti-monopoly issues.



Export control compliance

Geely Holding strictly complies with all applicable international trade laws and regulations relevant to our business activities. Driven by the practical needs of our business operations, we have established compliance management systems and implementation guidelines to ensure lawful and compliant operations. We continuously monitor updates to external laws and regulations, conducting in-depth research on those relevant to our business. This enables us to promptly analyze and assess their potential impacts on our daily business activities and refine our compliance review and control processes. During the reporting period, we upgraded our trade compliance blacklist screening system, strengthening our ability to identify and manage export control and trade compliance risks through digital tools.

To support the overseas expansion strategies of various brands, the Group established a Supply Chain Compliance Working Group during the reporting period. This working group focuses on the export compliance needs of our business units in regions such as Europe and the United States, providing specialized legal interpretations and developing response strategies. Additionally, we have developed online management tools such as the Carbon Border Adjustment Mechanism (CBAM) reporting system, and export control due diligence questionnaires, to ensure that exported products meet compliance requirements.

In 2024,

Geely Holding conducted **25** training sessions on export compliance, with a total of **2,647** attendances.

Additionally, **2** training sessions were extended to external suppliers, with over **1,600** supplier participants.

Whistleblowing mechanism and whistleblower protection

We have established accessible whistleblowing channels open to external organizations or individuals that have business relationships with or entrusted by Geely Holding and its business units, including employees, customers, dealers, suppliers, and other business partners. We are committed to maintaining the confidentiality of whistleblowers' personal information strictly prohibit any form of retaliation or unfair treatment. In cases where whistleblowers face threats, unfair treatment, or retaliation, they can also report to the compliance management department through the following channels:

Whistleblowing Channels:

- Hotline: 86-400-0571-840
- E-mail: coc@geely.com
- Website: <http://zgh.com/whistleblowing/>
- Mailing address: Compliance Office, 6/F, Zhejiang Geely Holding Group Co., LTD. 1760, Jiangling Road, Binjiang District, Hangzhou, Zhejiang Province, P.R. China, 310051.

All reporting channels are available 24/7 and provide services in both Chinese and English. We also accept verbal reports, allowing whistleblowers to report issues directly to compliance investigators in person.

Upon receiving a report, the Compliance Department and Discipline Inspection and Supervision Office will conduct investigations and handle the case according to the nature of the alleged violation. Investigation results will be disclosed for cautionary purposes. Employees found to have committed violations will be subject to disciplinary actions such as warnings, demerits, or dismissal, in accordance with the *Employee Misconduct Disciplinary Management Measures*.

In 2024,

the Group received a total of **301** confirmed whistleblowing cases, involving issues such as commercial fraud, commercial secret disclosure, intellectual property infringement, human resources and compensation matters, and information security. All cases were handled in accordance with the Group's relevant systems, involving investigation, case review and referral, or criminal enforcement measures. No significant risks were identified.

Tax management

Geely Holding strictly adheres to tax regulations in China and overseas operating locations, fulfilling our tax obligations in accordance with the law. We resolutely oppose the use of "tax havens" or low-tax jurisdictions to evade tax liabilities and avoid profit shifting through special structures or non-standard transactions. We have developed policies and systems such as the *Global Tax Management System*, the *Tax Risk Management Measures*, and the *Risk Management and Internal Control Management System*. Additionally, a dedicated Tax Management Department under the Financial Management Center oversees the Group's tax management work to ensure adherence to tax compliance requirements.

To mitigate tax risks, we have established a tax risk management system, clearly defining the allocation of tax management responsibilities. We conduct tax risk identification, assessment, and response activities. Additionally, the Group regularly organizes specialized tax management training to enhance employees' awareness of tax compliance and strengthen tax risk management throughout all business processes.

Risk Management

Geely Holding systematically identifies, assesses, and mitigates potential operational and sustainability risks to effectively prevent losses, ensure business continuity, and establish a robust foundation for the Group's high-quality development.

Risk management system

We have established a comprehensive risk management system, with the Audit Committee serving as the highest decision-making body for risk management. It is responsible for overseeing and evaluating the Group's internal control system, assessing its effectiveness, and supervising and urging improvements in the effectiveness of internal control execution. The Group's Internal Control and Risk Management Department coordinates risk management efforts across our business units, and oversees the implementation and improvement of internal control measures. Each business unit has established a risk management committee responsible for enhancing risk management systems and achieving internal control and risk management objectives.

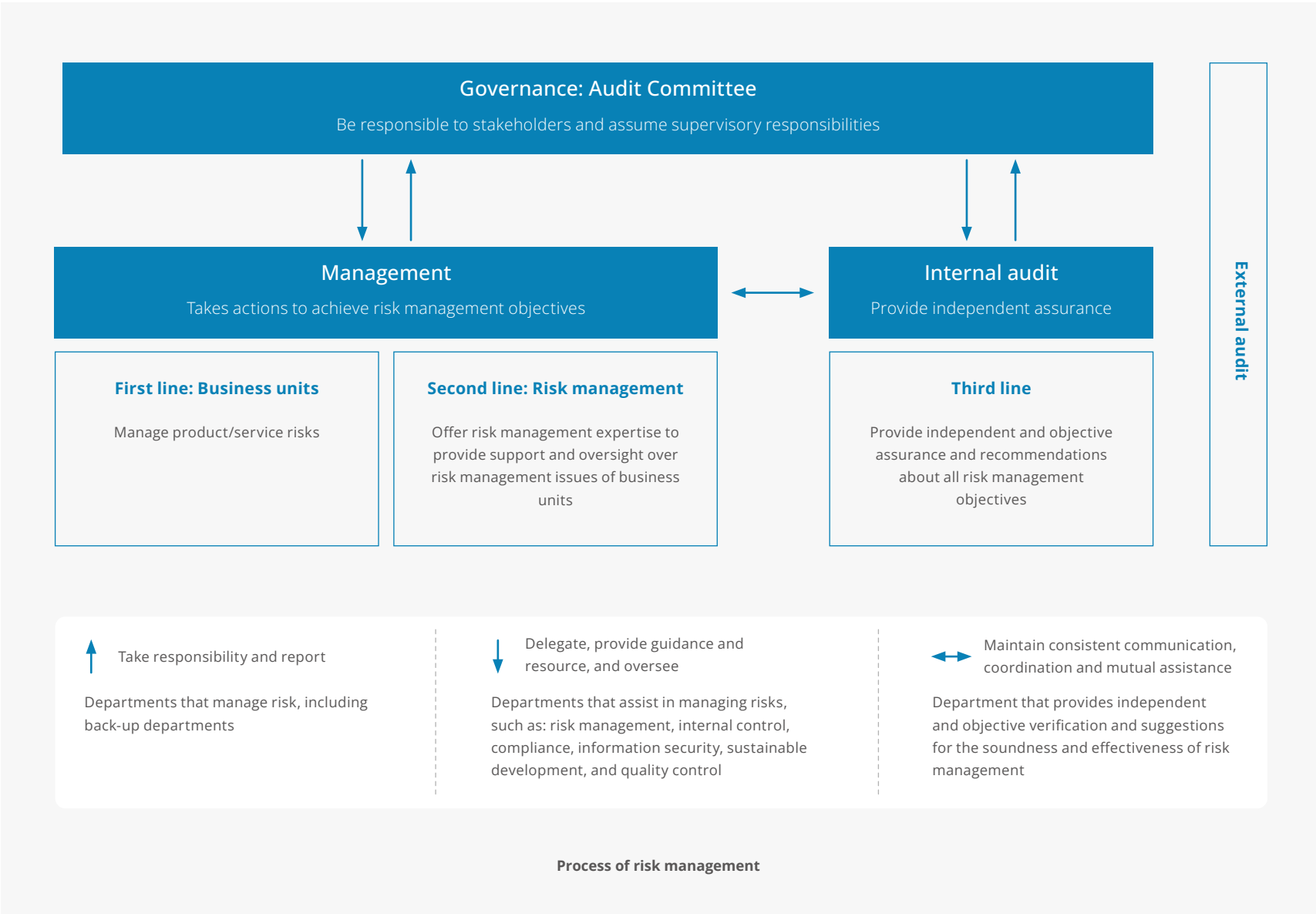
Across each risk management level, we identify and control risks related to products, business operations, and sustainable development in accordance with our established regulations. We refer to the *Risk Management Measures*, the *Internal Control Evaluation Measures*, the *Internal Control Deficiency Rectification and Closed-Loop Management Measures*, the *Risk Loss Incident Reporting Guidelines*, the *SOX Internal Control System Development Guidelines*, the *Risk Control System Management Rules*, and the *Internal Control Management Measures* to manage various risks. Based on evolving business needs, Geely Holding leads its business units in defining key ESG risks and integrating them into our comprehensive risk management system, while promptly formulating and adjusting risk management plans.

Enhancement of risk awareness

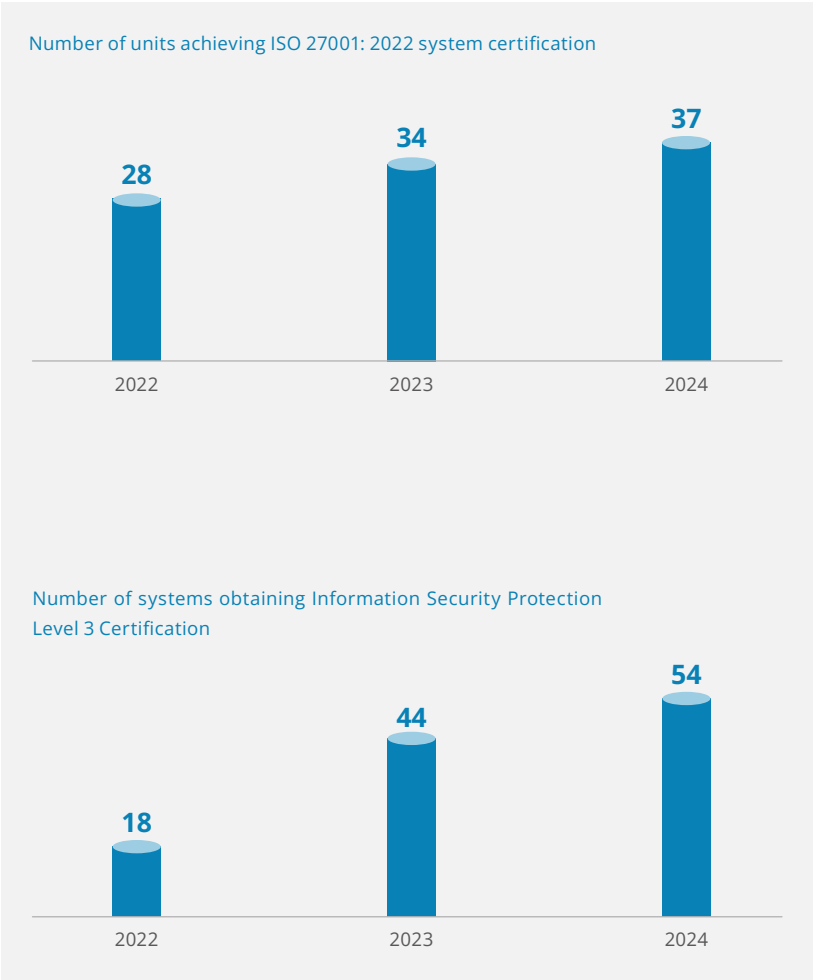
We regularly conduct risk management training to enhance risk awareness among all employees. Risk management performance metrics are integrated into the evaluation of specific roles and business personnel, embedding a strong risk culture.

In 2024,

the Group organized **16** risk management training sessions for senior management, professional staff, and new hires.



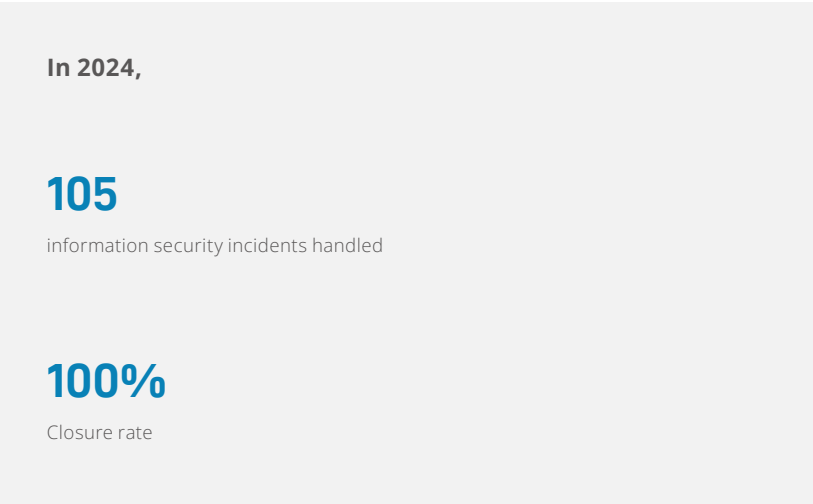
During the reporting period, the Group released the *Geely Holding Data Vision*, committing to continuously enhance data lifecycle security governance capabilities. Internally, the *General Principles for Data Security Management* serves as our guideline. Based on this, we have built a four-level information security management system. This system clarifies management principles for each stage of the data lifecycle, including collection, transmission, storage, usage, sharing, and disposal. It ensures our standardized and compliant data security management practices.



Information security risk management

We have established a data lifecycle management process. This continuously strengthens our information security operations and risk management execution. We protect information assets throughout the entire vehicle lifecycle. Additionally, the Group maintains an information security risk register. In accordance with the ISO 27005:2022 standard, we conduct annual information security risk assessments on all identified risks. It enables us to identify potential security threats, implement risk mitigation plans, and monitor residual risks, ensuring that information security risks remain strictly controlled. Moreover, we regularly conduct information security inspections on high-risk suppliers. In 2024, we audited 2 such suppliers and urged them to take timely corrective actions.

According to our systems, such as the *Information Security Incident Management Regulations (2025 Edition)*, we categorize information security incidents and define handling standards and reporting procedures. We also provide examples of common violations to help employees identify potential threats and respond effectively to emergencies. At least one red team/blue team exercise is conducted annually. During the reporting period, the Group held 3 such exercises. These exercises helped us identify and resolve security vulnerabilities, enhancing our prevention and response capabilities.

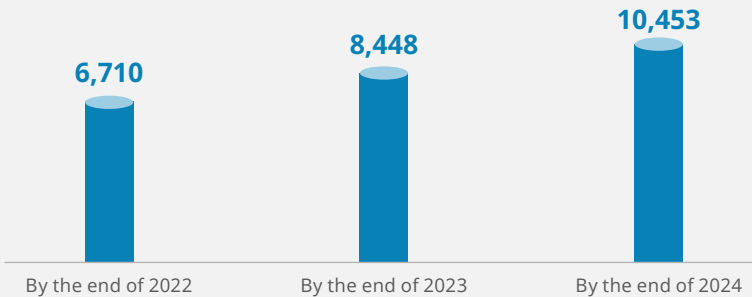


Enhancing security capabilities and awareness

To enhance employees' information security awareness and risk prevention skills, the Group has established a comprehensive information security training system. We continuously strengthen relevant skills through regular training sessions. Information security training is integrated into our monthly new employee onboarding.

Information security is incorporated into employee performance evaluations based on job responsibilities. We embed information security into our daily risk management, thereby building a sounder security environment. We also established channels for reporting information security risks, encouraging employees and other stakeholders to provide oversight and help prevent potential threats.





Climate Action

Nowadays, the challenges posed by climate change are intensifying. As a practitioner of the low-carbon economy, Geely Holding works with global partners to build a diversified new-energy ecosystem and promote a zero-carbon transition across the entire value chain. In 2024, we released the *Environmental Statement*, explicitly showing our support for the *United Nations Framework Convention on Climate Change* and other international climate action frameworks. We seek to drive emission reduction across the upstream and downstream of the industrial chain through coordinated efforts in passenger vehicles, commercial vehicles, and shared mobility services. Our efforts also include continuous exploration of diversified new energy solutions such as pure electric (PEVs), hybrid (HEVs), plug-in hybrid (PHEVs)/range extended (REEVs), green methanol, and battery-swapping technologies.

SDGs	Targets	Our Actions
<div>7</div> <div>AFFORDABLE AND CLEAN ENERGY</div> <div></div>	7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil fuel technology, and promote investment in energy infrastructure and clean energy technology.	<p>We have developed a mature green methanol industrial chain covering methanol production, logistics, and its application on vehicles.</p> <p>We promote the use of methanol-hydrogen technology on commercial vehicles and expedite the construction of methanol filling stations to drive the green transition of transportation energy.</p>
<div>13</div> <div>CLIMATE ACTION</div> <div></div>	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	<p>We have developed the GeeCarbon, a digital carbon management platform across the industrial chain, including "carbon knowledge, carbon accounting, carbon monitoring, and carbon reduction".</p> <p>We have launched the "ESG Expert Training Camp" and other special training programs, forming an education model driven by "technology platforms and talent development system".</p>

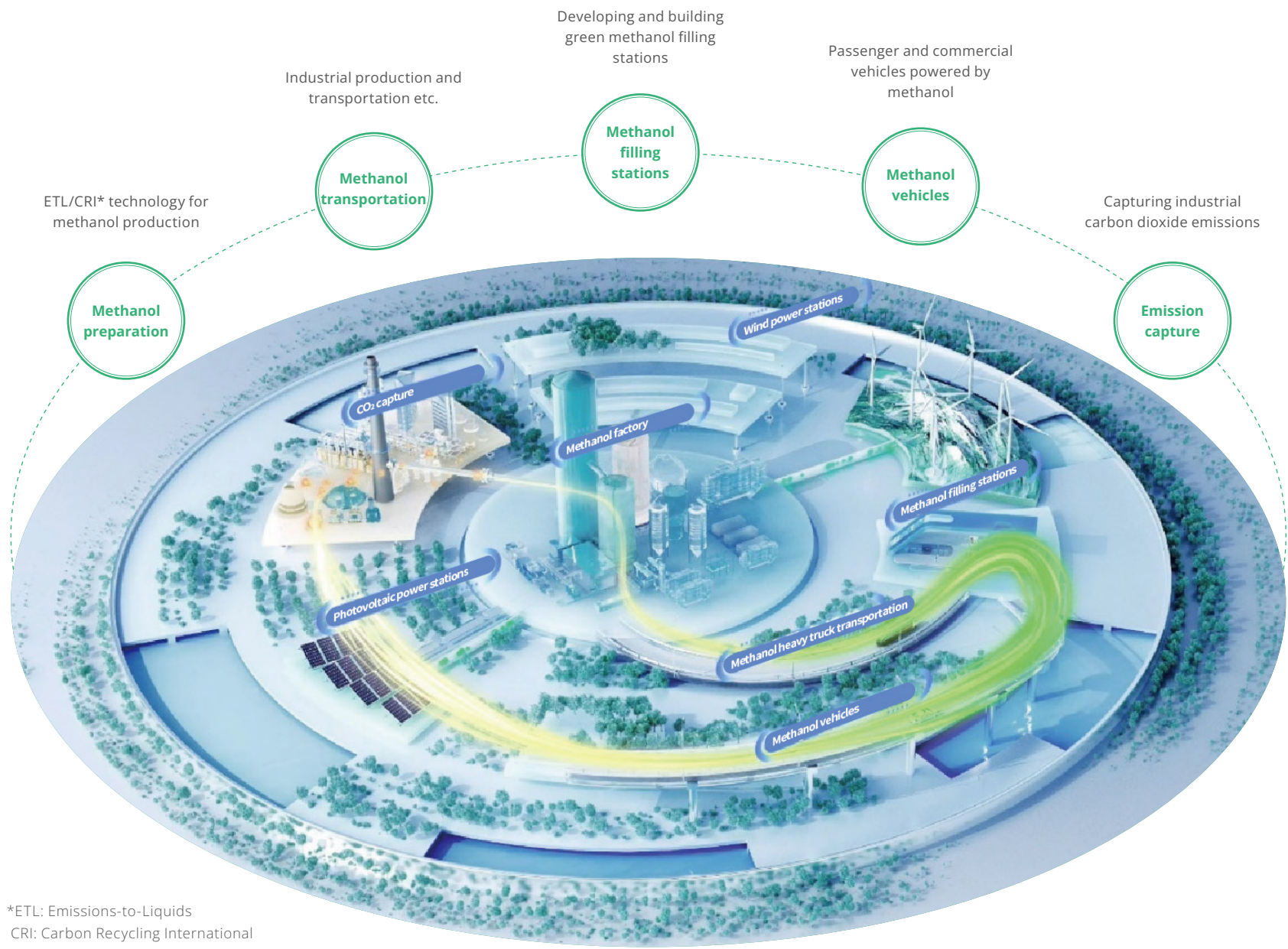


Spotlight

Dedicated to Green Methanol to Spearhead Low-Carbon Transformation

As a globally recognized clean energy source, methanol (CH_3OH) is characterized by its green ultra-low carbon footprint, efficiency, and renewability, which make it a priority choice for decarbonization in the transportation and industrial sectors. Methanol can achieve lifecycle carbon neutrality through green production technologies. Currently, methanol is gradually evolving into a key solution for global energy transition.

Geely Holding has initiated the R&D of green methanol technology since 2005. Focusing on the overarching strategic goals of energy security and low-carbon development, we are dedicated to overcoming key technical challenges in green methanol. After years of hard work, we have developed a complete industrial chain covering methanol production, storage, transportation, filling, methanol vehicles, and carbon dioxide capture, forming an internationally competitive green methanol industrial chain. In close collaboration with upstream and downstream partners in the industrial chain, we have built a circular ecosystem and diversified application scenarios that cover "methanol preparation, methanol transportation, methanol filling stations, methanol vehicles, and emission capture", taking a leap forward from small-scale pilot to large-scale commercialization.



*ETL: Emissions-to-Liquids
CRI: Carbon Recycling International

Methanol preparation — transition from traditional technologies to green ones

Traditional methanol preparation has long relied on fossil fuels such as coal and natural gas, which will generate a large amount of carbon dioxide during production, and contradicts the efforts towards climate change response and carbon neutrality. Green methanol can be produced by reacting captured CO₂ with green hydrogen from renewable electricity, or via biological processes. It is recognized globally as an ideal choice for achieving carbon neutrality.

However, there are key challenges for the development of green methanol. For example, the preparation of green methanol through renewable paths faces technology immaturity and relatively high overall costs. Focusing on these key issues, Geely Holding has driven the transition toward green methanol preparation through technological innovation. We have made considerable progress in the two methanol production technologies — carbon dioxide hydrogenation and biomass gasification.

Breakthroughs in methanol synthesis from carbon dioxide hydrogenation

Catalyst is the key to green methanol preparation from carbon dioxide hydrogenation. In 2024, Geely Holding made dramatic breakthroughs in catalysts for carbon dioxide hydrogenation to green methanol. The catalyst's stability has been significantly boosted by engineering its surface hydrophobicity and optimizing its microstructure. In the long-cycle stability test, the catalyst's decay rate was reduced from 13.8% to 4.7%, which is industry-leading. Moreover, the green methanol catalyst developed by the Geely Innovation Center has been scaled up from kilogram-level preparation in a laboratory to ton-level production in factories. The performance of the factory-produced catalyst remains consistent with that of the laboratory-made catalyst. This milestone marks an important breakthrough in our green methanol preparation technology from laboratory research to large-scale industrial production, and lays a solid foundation for the broader application of methanol fuel.



Exploration of biomass-methanol technology

In 2024, Geely Holding continued to work on overcoming the technological bottlenecks in biomass gasification for methanol preparation. Through in-depth technical research and innovation, a homogenization testing and R&D platform for the consistent pyrolysis of kilogram-scale biomass and solid waste was established. During the R&D process, the team conducted tests on the pyrolysis characteristics of kilogram-scale biomass raw materials, and delved into the pyrolysis reaction mechanism. Through systematic testing of multiple typical biomass raw materials such as corn stalks, garden solid waste, and urban organic solid waste, the team pinpointed several critical pyrolysis homogenization process parameters. The results lays a solid technical and theoretical foundation for subsequent pilot plant scale-up, and offers important data support and theoretical guidance for the efficient conversion of biomass and solid waste. It not only advances the development of biomass resource utilization technologies but also provides an innovative solution to building a green and low-carbon energy system.



In the future, Geely Holding will continue to focus on how to convert homogeneous biomass into methanol efficiently, and open up more innovative paths for the utilization of waste resources such as biomass and urban organic waste. We will continuously break through technological bottlenecks, striving to make breakthroughs in the efficient conversion of biomass and waste, and deliver internationally competitive clean energy solutions. In this manner, we help drive toward low-carbon economic development and sustainable energy utilization goals, contributing to the realization of carbon neutrality.

Case Alxa-based methanol pilot project commenced to drive efficient utilization of CO₂

In October 2024, the first 100,000-ton demonstration phase of a 500,000-ton green methanol project, undertaken by Geely Holding's subsidiary Chunqing Technology, kicked off in Alxa League, Inner Mongolia. The project leverages the local abundant solar and wind energy resources and Geely's self-developed green methanol production technology. This project is the first of its kind in China to synthesize 500,000 ton-level green methanol annually with hydrogen from water electrolysis and carbon dioxide captured from industrial emissions.



Methanol filling — green energy infrastructure construction

The improvement of filling infrastructure is a key enabler for the promotion of methanol vehicles. In July 2024, The Central Committee of the Communist Party of China and the State Council have published the *Opinions on Accelerating the Comprehensive Green Transition in Social and Economic Development*, which devised a systematic roadmap for China's comprehensive green transition from top-level design, and explicitly articulated that the construction of methanol filling stations should be included as a part of the green transportation infrastructure construction plan. This underscores the crucial role it plays in the green transition of the transportation sector.

As a pacesetter in methanol filling network construction, Geely Holding continues to accelerate its investment in and construction of methanol filling stations in a bid to facilitate the industry's transition from pilots to scale-up. As of the end of 2024, the Group, in collaboration with its ecosystem partners, had built 519 methanol filling stations in key areas and routes across China. It is expected that 4,000 methanol filling stations will be built nationwide by the end of 2027, making methanol filling as convenient as gasoline filling.

Case

Strategic partnership to dominate future energy market with green methanol

In March 2024, Geely Holding and China Petrochemical Corporation (Sinopec) signed a strategic cooperation framework agreement at the Sinopec headquarters in Beijing. The two parties seek to jointly promote the low-carbon transformation of the petrochemical and transportation sectors by focusing on nine major fields.

To ensure the smooth functioning of service vehicles for the 9th Asian Winter Games in 2025, Geely Holding has partnered with Sinopec Harbin to build four methanol filling stations, and is set to deploy more methanol filling stations here to help build a complete methanol vehicle industry chain in Heilongjiang.

Methanol-powered models — comprehensive roll-out of methanol-powered passenger and commercial vehicles

Geely Holding has been engaging in the R&D of methanol vehicles for nearly two decades and has developed a complete product matrix covering passenger and commercial vehicles, making it a pioneer in methanol vehicle development. The Group's methanol vehicles have been popularized and widely applied in multiple cities. In Guiyang, our methanol vehicles have dominated the taxi fleet, providing economical and eco-friendly mobility services for local citizens. In Shanxi, Shaanxi, Gansu, Xinjiang, Heilongjiang, Liaoning, Inner Mongolia, and other regions, our methanol commercial vehicles are extensively used in the logistics and transportation sector, which reduces logistics costs and pollutant emissions.

During the reporting period, the Group unveiled the "methanol-hydrogen powertrain", an methanol-Hydrogen hybrid electric technology, which combines the dual advantages of methanol fuel and electric energy. Its global-first achievement in the mixing of methanol and gasoline fuels at any ratio widens the filling options and application areas of the new-generation methanol-hydrogen hybrid electric vehicles. While effectively addressing the pollution problems of traditional fuel vehicles and the range anxiety of electric vehicles, the technology allows methanol-powered vehicles to be truly energy-efficient and cost-effective, and to run without time or location constraints. This technological progress not only speeds up the market expansion but also spurs the maturation and iteration of methanol vehicle technology, marking the transition of the methanol vehicle industry from the maturity to the expansion stage. As of 2024, our methanol vehicles had been successfully rolled out in over 50 cities across 16 provinces, delivering green and low-carbon solutions for various transportation scenarios.

Case

Geely Holding supports the Asian Winter Games with its methanol vehicles

In November 2024, the inauguration ceremony of Geely Holding's methanol-hydrogen-powered HEVs, the first batch of officially designated vehicles for the 9th Asian Winter Games in Harbin, took place at our Jinzhong base in Shanxi province. As the official partner of the Asian Winter Games, Geely Holding provided 350 fourth-generation methanol-hydrogen-powered Emgrand HEVs for the event.

By serving the Asian Winter Games, our methanol-hydrogen-powered HEVs not only offer safe and low-carbon mobility service for the event, but also demonstrate the reliability and adaptability of methanol vehicle technology via comprehensive testing. Under the freezing winter of Harbin City, our fourth-generation methanol-hydrogen-powered Emgrand HEVs, with their unparalleled technological advantages, can be quickly started even in low-temperature conditions of high-altitude and freezing cold regions, achieving stable and safe operation. This effectively tackles the performance degradation problem with traditional new energy electric vehicles in low-temperature environments, providing robust mobility support for the smooth progress of the event.



Closed-loop carbon cycle — "Geely CO₂ Capsule" ushering in a "near-zero emission" era for automobiles

The core value of green methanol lies in realizing carbon recycling. In 2024, Geely Holding successfully developed the onboard carbon dioxide capture system ("Geely CO₂ Capsule" for short). Vehicles equipped with this system can capture, recover, and recycle carbon dioxide emitted in real time, and synthesize methanol for reuse through catalytic CO₂ hydrogenation with the captured carbon dioxide as raw materials. This achieves carbon recycling and near-zero emissions from the vehicles. The R&D and commercialization of this technology are of great practical significance for enriching China's NEV technology roadmap and fulfilling the carbon peaking and carbon neutrality strategies.

Up to now, the world's first 49-ton methanol heavy-duty truck prototype equipped with this system has completed trial production and onsite road testing. The results show that the "Geely CO₂ Capsule" can absorb a staggering 99.99% of the carbon dioxide from the exhaust of vehicles. In the future, Geely Holding will further explore the industrialization and large-scale application of the "Geely CO₂ Capsule" to contribute more to near-zero emissions from vehicles.

As an innovative carbon reduction technology, the "Geely CO₂ Capsule" can not only effectively achieve the carbon reduction targets of the automotive industry, but also promote the green transformation and help drive towards the carbon reduction targets of the shipping sector in the future through technology extension and scenario-based adaptation.



Ecosystem synergy — co-building a collaboration network across the industrial chain

The scale-up of the green methanol sector hinges on collaborative innovation across industries and fields. Through strategic cooperation, technology sharing, capital linkage, and other approaches, Geely Holding has fostered a methanol ecosystem community with the world's leading companies to expedite the integration of upstream and downstream industries.

Case

Strategic cooperation with Baogang Group to build a methanol-hydrogen ecosystem in Inner Mongolia

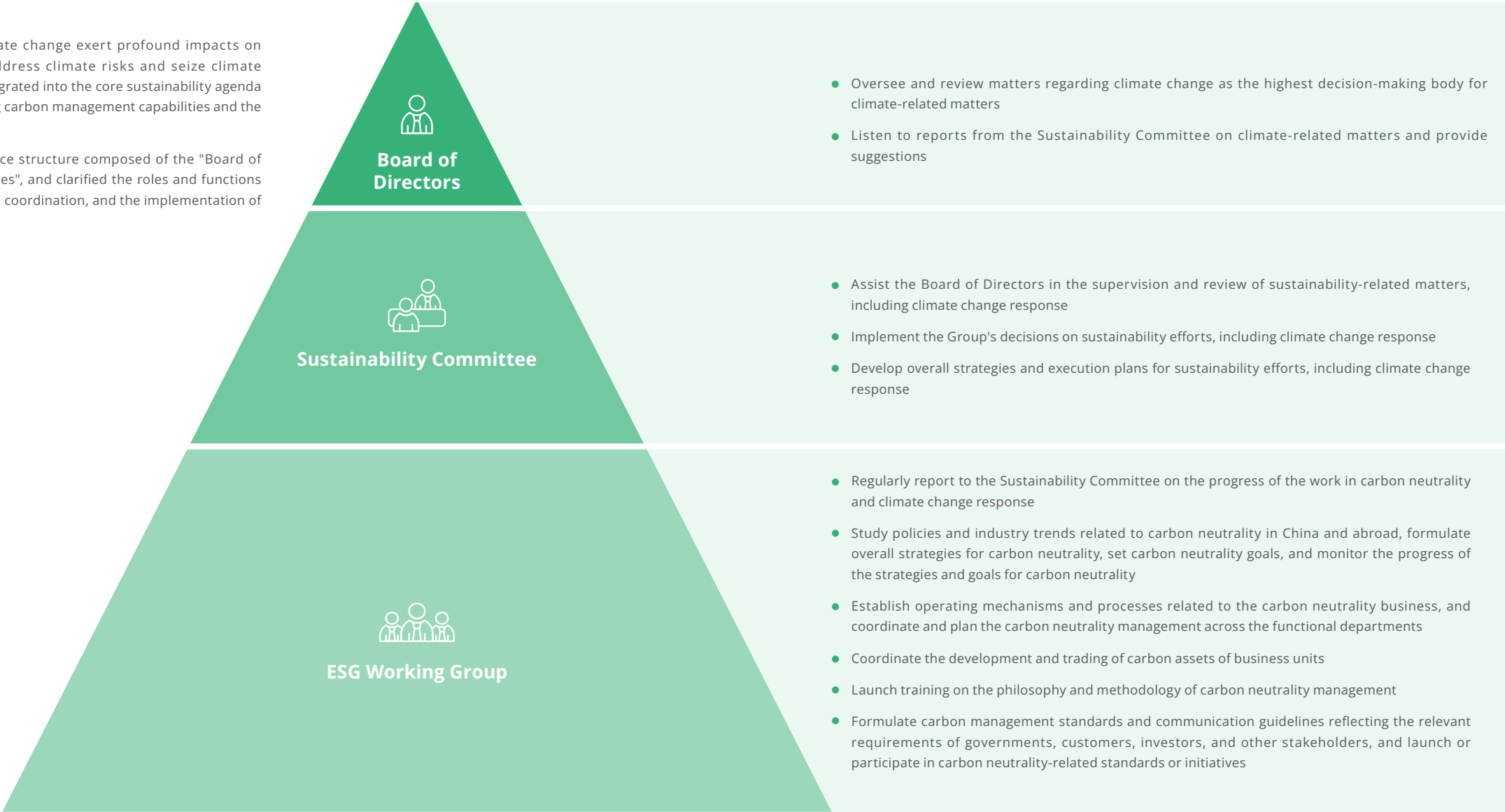
In October 2024, Geely Holding and Baogang Group signed a strategic cooperation framework agreement to establish deep collaboration in green methanol preparation, promotion of methanol-hydrogen electric vehicles, construction of methanol storage and transportation facilities, and green automotive steel supply chain. The two parties will capitalize on their respective resources and technological advantages with green methanol production technology based on "carbon dioxide + hydrogen". To seek to scale up the application of methanol-hydrogen commercial electric vehicles in steel, mining, and logistics sectors, both sides will deliver a comprehensive, green, and intelligent transportation service solution featuring methanol-hydrogen commercial electric vehicles. In this manner, we jointly drive the green transition of the local economy and the blooming of green industrial chains with regional characteristics.



Climate Governance

The risks and opportunities brought by climate change exert profound impacts on business development. To systematically address climate risks and seize climate opportunities, climate governance has been integrated into the core sustainability agenda at Geely Holding. We are committed to improving carbon management capabilities and the carbon management system.

The Group has put in place a climate governance structure composed of the "Board of Directors, specialized committees, and task forces", and clarified the roles and functions of each level in strategic decision-making, overall coordination, and the implementation of climate-related matters.



Geely Holding's climate governance framework

Carbon management system

To achieve full-chain carbon neutrality by 2045 and improve our carbon emission management, we have developed and released a carbon management system for automakers based on pertinent standards in China and abroad and our operational realities. This system covers core elements of carbon management, including compliance assessment, risk and opportunity management, carbon accounting at the organizational and product levels, carbon emission benchmark setting, the establishment of targets and metrics, carbon management pathway plans, third-party audit mechanisms, capacity building plans, information disclosure requirements, internal audit procedures, management review mechanisms, and corrective and preventive measures, with supporting documents developed.

Award



Geely Holding was honored as a "Five-Star Enterprise" in the first Carbon Management System Evaluation of Automobile Enterprises in October 2024.



Digital carbon management platform

We continuously optimize our self-developed one-stop carbon management platform—"GeeCarbon", which covers the comprehensive scenarios across our industrial chain. The establishment of the one-stop digital carbon management system with functionalities of "carbon knowledge, carbon accounting, carbon monitoring, and carbon reduction" empowers low-carbon design, procurement, and production of our products. Meanwhile, we actively expand the platform's applications based on our industrial chain experience, striving to roll out business in electronics and electrical equipment, and consumer goods sectors.

Carbon neutrality related standards

Geely Holding actively participates in the formulation of carbon neutrality standards. In 2024, we engaged in the formulation of the *Road Vehicle Product Carbon Footprint Accounting and Reporting Guide*, which provides a crucial basis for the low-carbon development of the automotive industry and standardizes the corporate accounting and reporting processes.

Carbon culture and internal carbon management capacity

By launching training initiatives such as the "ESG Expert Training Camp", we continuously enhance the professional expertise of carbon management personnel and raise the carbon peaking and carbon neutrality awareness among all employees. During the reporting period, the Group carried out carbon-related training for multiple-level employees, covering topics such as carbon information disclosure, carbon footprint methodology, EU battery law, carbon footprint accounting models, and sustainable reporting and information collection, comprehensively enhancing the team's professionalism in carbon management.



Main climate physical risks and response measures

Category	Type of disasters	Potential impacts	Response measures
Acute risk	Extreme weather events such as typhoons, floods and heavy rainfall	Our headquarters and several manufacturing bases are located in Zhejiang, a southeastern coastal province in China, which is vulnerable to extreme weather conditions such as typhoons and heavy rainfall every summer, causing economic losses and casualties.	We work with upstream and downstream stakeholders in the value chain to prevent and assess risks on a regular basis.
			We set up emergency response plans based on historical data of natural disasters occurring in each office area and manufacturing base.
Chronic risk	Changes in rainfall and increase in average temperature	Chronic risks such as persistent high temperatures and rising sea levels caused by climate change can destabilize production operations and supply chains, and hinder the commuting and work of employees in some operating areas and raw-materials supply areas, and thus drive up labor costs.	We work with national and international organizations, and upstream and downstream partners to reduce carbon emissions.

Category	Type of risks	Potential impacts	Response measures
Policy and legal risk	Climate-related regulatory and disclosure requirements	Tightened government oversight on carbon emissions may lead to more stringent regulatory policies over companies.	We closely follow policy changes, assess related impacts in advance, and compose response plans; we keep track of regulation changes overseas and strengthen the ESG performance of the supply chain.
Technology risk	Needs of upgrades in technology and production equipment	The new technologies and processes required for low-carbon production will push for the replacement and iteration of existing equipment, causing the risk of asset depreciation.	We track the carbon footprint of products and implement full life-cycle carbon reduction measures; we develop climate strategy to better manage climate change.
	Investment in new energy technology R&D	The Group will need to invest more in the R&D of new energy technologies.	We enrich our new energy mix through the research and development of PEVs, PHEVs/REEVs, HEVs, and green methanol technologies, and build a leading new energy research and development manufacturing system with global competitiveness based on our technology innovation.

Category	Type of risks	Potential impacts	Response measures
Market risk	Reduced supply of fossil fuels	The scarcity of non-renewable resources and energy will fluctuate their prices, and ultimately influence the costs and pricing of our products and services. This may lead to changes in consumer demand for our products and services as they adjust their consumption choices.	We develop new vehicle models powered by new energy sources and non-fossil clean energy; we explore low-carbon technologies based on multiple alternative fuels.
	Changes in consumption choices	Consumers' habits of using automotive products will be influenced by technological advances. As sharing and intelligent assisted driving technologies mature, there will be more usage scenarios. Some consumers, particularly those who aspire to a low-carbon lifestyle, will seek more eco-friendly products and services. In the medium to long term, this could lead to business transition risks in the automotive industry.	Each of our brand owns diversified NEV models. As we promote low-carbon awareness through channels such as media and customer operations, customers will be drawn to more energy-efficient and low-carbon car models. We will continuously improve product performance to meet the different needs of users.
Reputation risk	Increased concern or negative feedback from stakeholders	Global climate change poses a potential risk to corporate reputation. It is essential for responsible companies to proactively support the transition to a low-carbon economy and avoid environmentally damaging behavior. Failure to do so may result in losing the support of stakeholders and harming the company's reputation.	While meeting the requirements of relevant laws and regulations, we take emission reduction measures, and join pilot EPR (Extended Producer Responsibility) projects to propel circular economy in vehicles, components, and materials.

Category	Type of opportunities	Potential impacts	Response measures
Energy source	The demand for developing renewable energy	With the global transition towards a low-carbon economy and policies that address climate change, the NEV market such as electric vehicles, hybrid vehicles, and hydrogen fuel cell vehicles have shown enormous potential.	We optimize the energy mix, and develop and promote NEVs.
Products and services	The circular economy and recycling	We develop and improve our battery recycling system. It recovers key raw materials from waste batteries, reducing wastes and lowering costs.	We improve the efficiency of resource recycling and utilization; we empower upstream suppliers, and downstream distributors, and work with them to fuel the circular economy.
Markets	The demand for low-carbon products in emerging markets	With growing climate awareness, more consumers aspire to environmentally friendly vehicles.	We promote the transition to new energy sources and develop more NEVs under each brand; we expand business opportunities for sustainable mobility services.

Climate Risk and Opportunity Management

At Geely Holding, climate risks and opportunities are incorporated into the Group's comprehensive risk management system, and a climate risk and opportunity management mechanism is put in place. The Group takes the initiative in identifying the categories of climate risks, assessing their magnitudes of impact on the business, and instructing our business units to develop response strategies. In the meantime, we continuously monitor major climate risks and take immediate mitigation and adaptation measures to prevent the occurrence of climate risks and the spread of risks.

Identification and assessment of climate risks and opportunities

Based on industry characteristics, as well as our business portfolios, business strategies, and financial planning, we identify current and potential climate risks and opportunities, assess their impacts, and formulate corresponding countermeasures. During the reporting period, we introduced climate scenario analysis and piloted it in ZEEKR to identify and assess the impact of risks and opportunities on financial status, which serves as a key reference for strategic planning and decision-making.

Monitoring and management of climate risks

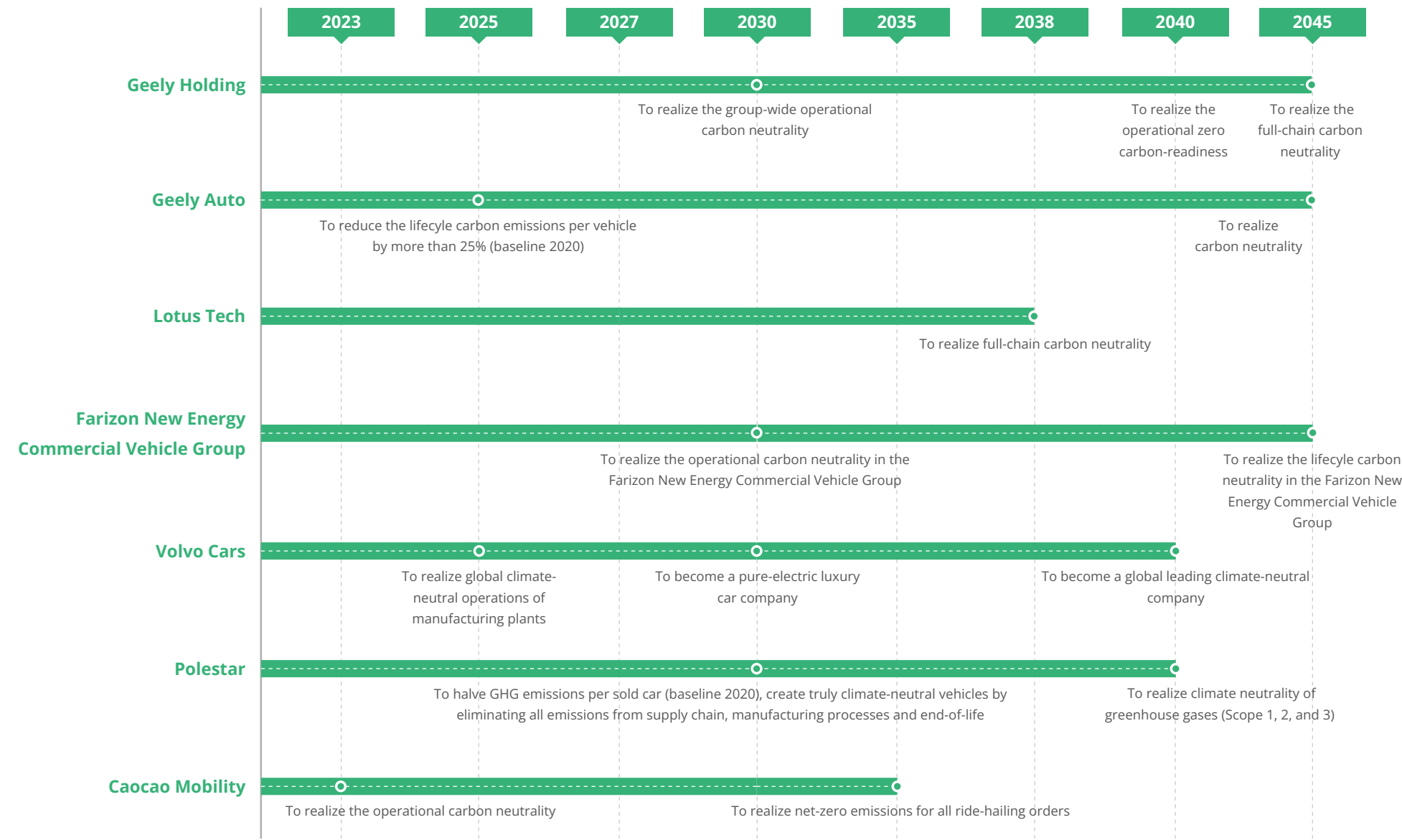
We have fully integrated climate risk management into our entire value chain by establishing a working mechanism covering regular reporting, immediate feedback, and periodic reviews. Each business unit is required to regularly report major risks to the ESG Working Group. After identification and assessment, the ESG Working Group will promptly allocate resources to assist business units in the control, mitigation, elimination, and continuous tracking of related climate risks. Meanwhile, the Sustainability Committee will regularly be debriefed on and discuss the ESG Working Group's reports on climate change risks and opportunities. The process aims to oversee the implementation of climate-related initiatives, and ensure scientific decision-making and effective execution of climate change response strategies within the organization.

Metrics and Targets

Geely Holding is committed to unblocking a carbon neutrality path specific to China's automotive and mobility sectors, and has set short, medium, and long-term carbon neutrality plans, with a clear goal of realizing full-chain carbon neutrality by 2045. In addition, through the integration of internal and external resources, we promote business units to develop and implement carbon neutrality targets and metrics from multiple dimensions such as management, systems, actions, and performance. Furthermore, we actively wield our influence in the industry to lead the carbon reduction across the value chain, with the ultimate goal of driving low-carbon transition within the automotive and mobility sectors.



Carbon emissions reduction targets



Progress on carbon neutrality goals

Passenger vehicles

Geely Auto

Reduced the lifecycle carbon emissions per vehicle by **18%** compared to a 2020 baseline

Reduced the average user-end carbon emissions by **23.3%** compared to a 2020 baseline

Reduced the vehicle manufacturing carbon emissions by **56%** compared to a 2020 baseline

Lotus Tech

In 2024, the electricity generated by photovoltaics at the Lotus Global Smart Factory accounted for **47.7%** of the factory's total power needs (including on-site suppliers)

LEVC

Reduced the carbon emissions per vehicle by **10.43%** year on year*

Commercial vehicles

Farizon Auto

Compared to the baseline year of 2021,

Reduce lifecycle carbon footprints per ton-kilometer by **9.20%** in 2024

Reduce manufacturing carbon emissions per vehicle by **33.30%** in 2024

Mobility services

Caocao Mobility

Maintained operational carbon neutrality

* In 2024, as for the carbon inventory, the LEVC experienced a change in its corporate entity compared with 2023, as the Limao Mobility was merged into Caocao Mobility for management and operation. Therefore, LEVC's carbon emissions per vehicle in 2024 were calculated and compared with those of 2023 using the same boundary.



Total GHG emission

Indicator	Geely Auto		
	2022	2023	2024
Scope 1 (tCO ₂ e)	145,563	127,437	170,646
Scope 2 (tCO ₂ e)	455,550	379,211	429,291
Scope 1+Scope 2 (tCO ₂ e)	601,113	506,648	599,937
Scope 3 (tCO ₂ e)	49,815,353	56,273,917	67,652,981
Scope 1+Scope 2+ Scope 3 (tCO ₂ e)	50,416,466	56,780,564	68,252,917
Life-cycle carbon emissions per vehicle	35.18	33.67	31.36

Indicator	Farizon Auto		
	2022	2023	2024
Scope 1 (tCO ₂ e)	22,649	23,139	23,012
Scope 2 (tCO ₂ e)	57,960	62,407	64,859
Scope 1+Scope 2 (tCO ₂ e)	80,609	85,546	87,871
Scope 3 (tCO ₂ e)	12,092,286	15,298,300	21,316,199
Scope 1+Scope 2+ Scope 3 (tCO ₂ e)	12,172,895	15,383,846	21,404,070

Indicator	Other major units				
	2024				
	Directly controlled entities of Geely Holding	ZEEKR	Caocao Mobility	LEVC	Radar Auto
Scope 1 (tCO ₂ e)	1,557	24,843	251	2,750	1,557
Scope 2 (tCO ₂ e)	5,828	480,513	111,064	7,529	26,125
Scope 1+Scope 2 (tCO ₂ e)	7,385	505,356	111,315	10,279	27,681
Scope 3 (tCO ₂ e)	1,145	10,308,664	773	62,056	157,850
Scope 1+Scope 2+ Scope 3 (tCO ₂ e)	8,530	10,814,020	112,088	72,335	185,531

Indicator	Louts Tech		
	2022	2023*	2024
Scope 1 (tCO ₂ e)	594	1,073	634
Scope 2 (tCO ₂ e)	2,010	5,358	6,000
Scope 1+Scope 2 (tCO ₂ e)	2,604	6,431	6,633
Scope 3 (tCO ₂ e)	19,531	279,015	307,461
Scope 1+Scope 2+ Scope 3 (tCO ₂ e)	22,135	285,445	314,094

*Since 2023, the boundary-setting approach for GHG inventory has been changed from equity share to operational control.

Indicator	Volvo Cars		
	2022	2023	2024
Scope 1 (tCO ₂ e)	74,000	73,000	59,000
Scope 2 (tCO ₂ e)	229,000	195,000	167,000
Scope 1+Scope 2 (tCO ₂ e)	303,000	268,000	226,000
Scope 3 (tCO ₂ e)	37,824,000	42,595,000	40,827,000
Scope 1+Scope 2+ Scope 3 (tCO ₂ e)	38,127,000	42,863,000	41,053,000
GHG emissions intensity (tCO ₂ e/SEKm)	115	107	103

Carbon Reduction Initiatives

Geely Holding is committed to driving a green transition with clean energy as the core. The Group has developed carbon-neutral scenarios and rolled out carbon-neutral vehicles, mobility, and logistics solutions to lead the industry towards a low-carbon future. In addition, we have comprehensively promoted the "Zero-Carbon Readiness" of plants, operating vehicles, and buildings to align carbon reduction responsibilities with business development.

Clean energy as drivers

As the main source for greenhouse gas (GHG) emissions, energy consumption, especially the combustion of fossil fuels that generates a significant amount of greenhouse gas, exacerbates global warming. Against this backdrop, developing green energy holds the key to a more efficient energy mix and less GHG emissions. Therefore, Geely Holding continuously promotes the large-scale application of green electricity to move toward carbon neutrality.

Our business units actively establish photovoltaic facilities and continuously expand the installed capacity. They also increase the proportion of hydropower consumption in manufacturing bases in an orderly manner, and optimize the green manufacturing system on an ongoing basis. During the reporting period, Geely Auto focused on the construction of distributed photovoltaic power plants, the installment of energy storage systems, and retrofitting of coating waste heat recovery facilities.

As for green electricity applications, Geely Auto has implemented direct purchase of green electricity at the Zhangjiakou base and propelled its five major bases—ZEEKR, Yuyao, Xi'an, Chengdu, and Baoji—to acquire international renewable energy certificates (I-RECs), achieving 100% renewable electricity consumption. During the reporting period, the proportion of renewable electricity consumption at Geely Auto's vehicle manufacturing bases exceeded 64.3%, a year-on-year rise of 4.01percentage points.

As of the end of 2024

Geely Auto: Its installed photovoltaic capacity has reached **445** MW,

with **6** vehicle manufacturing bases using **100%** renewable electricity.

Farizon Auto: It has generated **13,333.07** MWh of photovoltaic power.

Carbon-neutral scenarios

To achieve carbon-neutral vehicle use, we focus on high-frequency application scenarios of passenger and commercial vehicles, and systematically advance innovative pilot programs that cover personal transport, shared mobility, and commercial logistics. We strive to build carbon-neutral mobility scenarios from multiple dimensions.

Low-carbon models

Keeping up with the trending shifts towards electric and intelligent vehicles, Geely Holding has been actively developing new energy technologies such as pure electric (PEVs), hybrid (HEVs), plug-in hybrid (PHEVs)/range extended (REEVs), green methanol, and battery swapping. By promoting diversified development, we aspire to lead the technological revolution for Chinese auto brands.

Geely Galaxy E5 honored as a "Low Carbon Car Top Runner 2024"

On July 9, 2024, the Geely Galaxy E5, with a lifecycle carbon footprint of 158.5g CO₂e/km, ranked No.1 among A-class pure electric SUVs in the 2024 "Low Carbon Car Top Runners", setting a new benchmark for carbon efficiency management of NEVs.

R&D and design: It features cell-to-body (CTB) design, which allows for high integration of components and optimization of material use, thereby dramatically reducing vehicle carbon emissions.

Production process: Its power battery housing is made of roll-formed steel, which significantly boosts safety performance and effectively cuts carbon emissions in the production process.

Lifecycle carbon emissions management: Its Carbon Footprint Class Label is the industry-leading Class-1.



NordThor EM-i plug-in hybrid powertrain boasts thermal efficiency of 46.5%

On October 30, 2024, NordThor EM-i, the new generation of energy-saving hybrid powertrain technology, made its debut. The system, which comprises a dedicated super plug-in hybrid engine, boasts an ultra-high thermal efficiency of 46.5% for mass-produced gasoline engines. Test results show that the fuel consumption of vehicles equipped with this powertrain under the China Automotive Test Cycle (CATC) is just 2.67 liters per 100 kilometers, raising the bar on the energy efficiency of PHEVs.



Energy-efficient mobility services

Geely Holding's two major mobility brands, Caocao Mobility and Limao Mobility, adhere to the concept of green and low-carbon development and are committed to providing users with more eco-friendly and efficient mobility solutions. Confronted with the challenges brought by global climate change, as well as urban traffic congestion and environmental pollution, we introduce new energy vehicles, optimize operating models, and improve service quality to promote the sustainable development of urban transportation.

In 2024, Caocao Mobility

5.275 billion km of annual travel mileage

750,000 tons of annual carbon reduction by serving users

Equivalent to saving 318 million liters of fuel resources

Green logistics

Geely Holding's business units are accelerating the green transition during the production process. By adopting electric or hydrogen-powered vehicles for optimized in-factory logistics, and engaging in the development of urban green freight delivery systems, the Group promotes harmony among vehicles, goods, energy, and the environment.

Geely Auto continuously optimizes its transportation mix by expanding railway and waterway routes and promoting rail-water combined transportation. In addition, the company has replaced more vehicles with NEVs. ZEEKR has propelled the shift from vendor self-delivery to consolidated delivery, and has developed a "milk run" mechanism with systems and algorithms. It has introduced new energy trucks at the inbound logistics stage. Lotus Tech's Global Smart Factory deploys automated guided vehicles (AGVs) and fully automated unmanned picking and handling robots, and optimizes transportation routes to effectively control carbon emissions in logistics.

Farizon Auto specializes in the innovation and application of new energy technologies for commercial vehicles, and rolls out diversified energy strategies. By creating leading service platforms such as Green Intelligent Link, Oneworld Technology, and Soland Technology, it achieves efficient and intelligent coordination among people, vehicles, goods, stations, and electricity, thereby comprehensively contributing to a low-carbon and eco-friendly logistics system.

As of the end of 2024, Green Intelligent Link

owns operation centers in 40+ cities across China, runs business in 200+ cities,

partners with 300+ regional operators and maintenance service providers,

and boasts 140,000+ vehicles in operation.

Green Intelligent Link's NEVs for urban logistics have an operating mileage of 3.8 billion+

kilometers, reducing carbon emissions by 1.08 million+ tons in total.

Progress in 2024

Green Intelligent Link

In 2024, Green Intelligent Link obtained the Verified Carbon Standard (VCS) certification from Verra, an internationally authoritative carbon credit registry, becoming the first company in the transportation sector in China to complete validation and verification and to get issued carbon credits. This is the first international carbon reduction certification obtained by Geely Holding and also its first officially issued carbon credits. By following the VCS methodologies and combining data from its NEVs in operation, Green Intelligent Link achieved a carbon emission reduction of 25,000 tons for its NEVs compared to traditional fuel vehicles during operations.

Oneworld Technology

On March 2, 2024, Oneworld Technology signed a strategic cooperation agreement with Tonghui New Energy Automobile Operation Co., Ltd. The two parties seek to promote new energy heavy-duty trucks in Xinjiang and establish an efficient transportation network. This initiative aims to assist in the outward transportation of coal from Xinjiang, while achieving cost reduction, efficiency improvement, and a green transition. Based on Farizon Auto's heavy-duty trucks, coupled with the provision of financial solutions for renting or purchasing, Oneworld Technology invests in charging facilities and after-sales service stations to address the recharging challenges. It will fully navigate the transportation requirements for shipping Xinjiang coal outward.

Soland Technology

On June 14, 2024, the General Office of the Ministry of Transport announced the "First Batch of Zero-Carbon Highway and Waterway Demonstration Projects in 2024". The "New International Land-Sea Trade Corridor Guangxi (Baise-Qinzhou) Section Zero-Carbon Transportation Line Pilot Project for Rechargeable Heavy-Duty Trucks", jointly undertaken by WanChuan Logistics and Soland Technology, topped the list of national zero-carbon transportation lines. Leveraging Farizon Auto's low-carbon technology and an "intelligent scheduling + logistics performance" platform, the project integrates functionalities such as energy control, data services, energy consumption and carbon accounting, and intelligent vehicle services, which draw a clear blueprint for zero-carbon practice. In the pilot stage, the project focuses on the development of "zero-carbon fleets" and green networked freight platforms. It helps optimize the bulk logistics network and intelligent, green operation platform for new energy heavy-duty trucks, and promotes cost reduction, efficiency improvement, and high-quality development for industrial, mining, and logistics companies.

Zero-carbon readiness

Geely Holding is the first in the industry to advocate the concept of "zero-carbon-ready" concept, and pledges to achieve zero-carbon readiness at the operational level by 2040. We seek to transition to a cleaner energy mix to reduce dependence on fossil fuel from zero-carbon readiness of plants, operating vehicles, and buildings.

Zero-carbon readiness of plants

By 2040, we plan to eliminate the use of fossil fuels in all existing and newly built plants.

As of the end of 2024,
17 "National-level green plants"
4 Net-zero plants"

Zero-carbon readiness of operating vehicles

By 2035, all our operational vehicles, such as official vehicles, shuttle buses, and freight vehicles inside and outside plants, will switch to 100% clean energy.

As of the end of 2024,
75% official vehicles were NEVs

Zero-carbon readiness of buildings

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

As of the end of 2024,
100% electrification of staff dormitories and office buildings located in Geely Holding's Hangzhou headquarters
100% use of renewable electricity in main offices of Lotus Tech in Raunheim (Germany), Amsterdam (Netherlands), and other European regions.



*The statistics of this data cover the headquarters of Geely Holding Group.

Resource Conservation

As global natural resources face mounting pressure from tightening constraints, severe pollution, and ecological degradation, we actively promote ecological restoration. We apply resource-saving measures across the full lifecycle of vehicles, embed circular economy principles into manufacturing, and accelerate the shift toward a nature-positive business model.

SDGs	Targets	Our Actions
<div>6</div> <div>CLEAN WATER AND SANITATION</div> <div></div>	6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.	<p>We continue to reduce the generation of hazardous waste by technology innovation and process optimization.</p> <p>We have enhanced lean water-saving management and promoted the use of reclaimed water to improve recycling and reuse efficiency.</p>
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead	<p>We advance research on sustainable materials for vehicle bodies, components, and interiors, improved manufacturing technologies, and emphasized lightweight design to boost resource efficiency at the vehicle level.</p>
<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	<p>We work toward "zero discharge" management of the three wastes—wastewater, waste gas, and solid waste—along with sound control, driving the development of green plants, waste-free plants, zero-carbon plants, and quiet factories.</p>
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.	<p>We advance the implementation of the Extended Producer Responsibility (EPR) system by promoting vehicle circular manufacturing, component remanufacturing and reuse, and material recycling, thereby building a comprehensive circular ecosystem encompassing recyclable vehicles, remanufactured parts, recycled materials, battery recovery, and regeneration services.</p>



Spotlight

Advancing Ecological Innovation to Embrace Nature-Positive Transition

In the era of rapid industrialization and urbanization, excessive exploitation and unsustainable use of natural resources have led to widespread ecological degradation. This includes biodiversity loss, shrinking forest coverage, worsening soil erosion and desertification, severe water pollution, and growing scarcity of freshwater resources. Transitioning to a nature-positive model is not only key to maintaining ecological balance but also vital to securing the future of humanity.

Geely Holding actively responds to international frameworks such as the *United Nations Sustainable Development Goals (UN SDGs)*, the *Convention on Biological Diversity (CBD)*, and the Kunming-Montreal Global Biodiversity Framework (GBF). We are strategically committed to becoming a nature-positive enterprise and have developed a clear roadmap for a nature-positive business transition. Through this, we seek to unlock win-win synergies between ecological protection and industrial growth, contributing to global biodiversity conservation targets.

Nature-positive management

As a sector deeply reliant on and impactful to the natural world, the automotive industry faces significant nature-related risks. To better manage the interdependencies, impacts, risks, and opportunities associated with nature, Geely Holding has integrated nature-positive management into its core sustainability governance. We have established a nature governance framework comprising the Sustainability Committee, Collaboration Steering Group, ESG Working Group, and all business units. This structure clearly defines the roles and responsibilities across different levels for overseeing, managing, and implementing nature-related initiatives, ensuring coordinated progress and a systematic response to nature-related challenges.

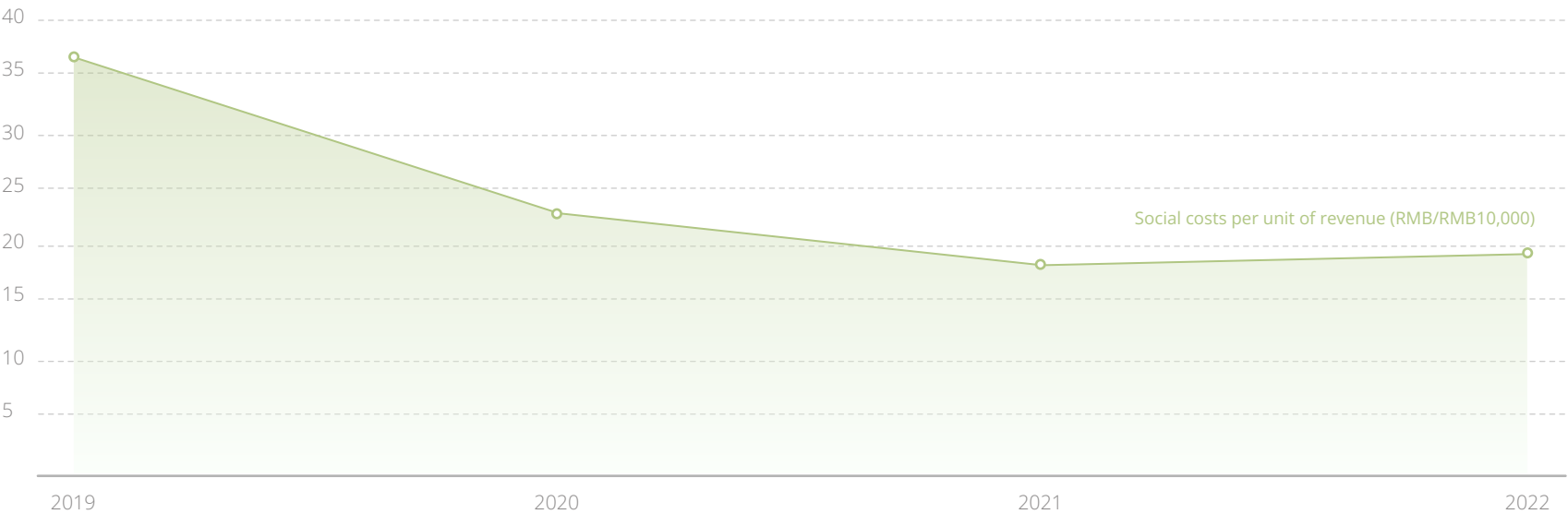
To enhance transparency and standardization in our nature-positive practices, we have developed a series of policy documents, including the Environmental Statement, the Biodiversity Policy Statement, the *Biodiversity Conservation Management Manual*, and the *Natural Capital Assessment Implementation Guidelines*. These reflect our strong commitment to green development and global biodiversity protection.

Creating plant-based demonstration scenarios

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

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

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



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

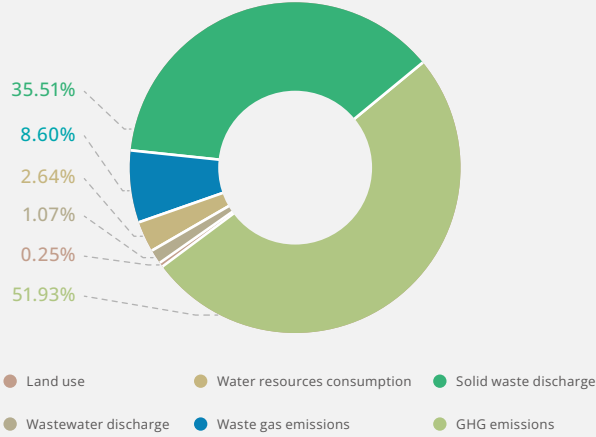
Transitioning to a sustainable supply chain of raw materials

The selection and procurement of sustainable raw materials play a pivotal role in tackling climate change, biodiversity loss, and ecological crisis. At Geely Holding, we view the development of a sustainable supply chain of raw materials as a critical lever for advancing our resource conservation strategy and achieving business sustainability. We are committed to guiding the entire industrial chain toward a nature-positive development model.

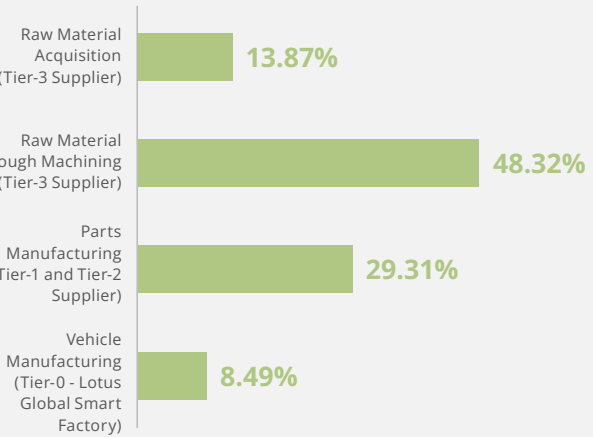
Lotus Tech launched a natural capital impact and dependency assessment for aluminum materials used in the LOTUS ELETRE threshold beam, based on a comprehensive review of regulatory requirements, material proportions, supply chain characteristics, and external data availability. The assessment focused on key impact areas such as land use, wastewater discharge, water consumption, air emissions, solid waste discharge, and GHG emissions.

Recognized as a leading practice within the automotive sector, the raw material natural capital assessment of Lotus Tech was featured in the World Economic Forum's report series on Nature-Positive Industry Sector Transitions. Lotus Tech was also invited to contribute to the automotive industry section of the report. Through the assessment, we found that GHG emissions, solid waste discharge, and air pollutant emissions were the three primary dimensions in which Lotus Tech's aluminum supply chain impacted and depended on natural capital. Specifically, over 91% of the impact "footprint" on natural capital linked to the threshold beam's aluminum materials came from raw material extraction, preliminary processing, and component manufacturing stages.

Social costs of natural capital impacts and dependencies (by category)



Social cost foot prints of natural capital impacts and dependencies across the supply chain



Based on the assessment findings, Lotus Tech gained deeper insights into how to advance its nature-positive strategy and took concrete actions to strengthen its overall sustainability capabilities:

Setting more ambitious environmental management targets

- Lotus Tech introduced carbon emission targets, green electricity usage ratio, and recycled material usage ratio for Tier 1 suppliers, covering critical parts such as aluminum, steel, and power batteries. These requirements will gradually be extended to Tier 2 and Tier 3 suppliers.
- The smart factory formulated the *Solid Waste Pollution Prevention and Control Procedures*, implementing tailored disposal methods for different waste categories to minimize solid waste pollution and enhance resource recycling.
- Lotus Tech continuously improves its environmental management system and has developed the *Air Pollution Prevention and Control Procedures* to reduce environmental impacts during manufacturing and operations.
- Facilities for exhaust gas incineration and waste heat recovery have been installed in the smart factory to efficiently treat and reuse emissions.

Driving sustainable supply chain management

- To improve ESG performance among suppliers, Lotus Tech is advancing traceability of key raw materials and enhancing identification of ESG risks related to human rights and the environment. The company is also optimizing supply chain management and encouraging supplier partners to engage in strategic raw material traceability initiatives and develop joint response plans.
- Looking ahead, Lotus Tech will introduce differentiated risk control programs across various supply chain stages based on the key nature-related risks and impacts, elevating the precision and effectiveness of its supply chain risk management.

Fostering a circular economy

- Lotus Tech places a strong focus on the use of recycled and renewable materials. The LOTUS ELETRE and LOTUS EMEYA models incorporate recycled aluminum, recycled steel, regenerated yarn, recycled nylon, renewable solid wood, and renewable wool, etc. To celebrate its 75th anniversary, Lotus Tech launched a commemorative pen featuring a barrel made from recycled aluminum, sourced from a historic Lotus Formula 1 cars—a creative example of cascading utilization of vehicle-grade materials. By promoting circular economy practices, Lotus Tech is reducing its product carbon footprint while minimizing nature impact and dependency.

Waste gas management

On the manufacturing side, we strictly comply with Chinese laws and standards such as the *Air Pollution Prevention and Control Law*, the *Specifications and Test Procedures for Volatile Organic Compounds (VOCs) Components Continuous Emission Monitoring System Based on Gas Chromatography Method in Stationary Sources*, and the *Stationary Source Emission—Specifications for Continuous Monitoring of Nonmethane Hydrocarbons*. We place strong emphasis on controlling emissions of nitrogen oxides (NOx), sulfur dioxide (SO₂), and non-methane hydrocarbons (NMHCs) during vehicle manufacturing. To ensure compliance, we carry out rigorous operation and maintenance of waste gas treatment facilities and conduct routine inspections. To achieve real-time VOCs monitoring, we have deployed continuous online VOCs monitoring systems. Based on our regular, comprehensive environmental assessments, we ensure all emissions remain stable and compliant, thereby minimizing the environmental impact of manufacturing-related waste gases.

On the usage side, in strict adherence to the *Limits and Measurement Methods for Emissions from Light-Duty Vehicles (CHINA 6)*, we fully implement lifecycle emission controls across vehicle manufacturing, sales, and use, ensuring that our vehicles meet the requirements of Stage 6b of the National VI Emission standards. To validate emission performance under real-world conditions, we conduct nationwide real-driving emission (RDE) tests, including extreme climates such as high temperatures, freezing conditions, and high altitudes. These measures ensure our vehicles consistently meet emission standards under diverse operating conditions.



Case ZEEKR Chunxiao Plant reduces waste gas emissions through multiple measures

ZEEKR Chunxiao Plant introduced advanced zeolite rotor facility. It can efficiently concentrate paint shop waste gases and treat them through high-temperature incineration, significantly improving purification efficiency. Additionally, the plant installed a state-of-the-art TNV (Thermal Oxidizer) furnace to incinerate drying waste gases at high temperatures, effectively lowering emission concentrations and reducing the plant's environmental impact.

Waste gas emissions (ton)

	NOx	SO ₂	VOCs	NMHCs	Particulates
Geely Auto	163.88	17.17	80.26	90.57	79.46
ZEEKR	0.38	—	4.28	—	0.45
Lotus Tech	2.40	0.90	1.70	—	—
Farizon Auto	32.82	7.21	31.12	30.91	12.71
Radar Auto	1.05	0.01	2.34	2.34	0.67
LEVC	3.96	0.73	1.12	0.83	4.62

Note: The statistical scope of Geely Auto covers ZEEKR factories in Meishan, Chunxiao, and ZEEKR PMA factory.

Resource management

Geely Holding views resource management as a core pillar in delivering its sustainability strategy and driving high-quality development. We remain committed to the efficient use of resources, particularly in water and material management, by applying systematic approaches and innovative technologies. Based on our ongoing management strategy optimization, we improve resource utilization efficiency, and lay a solid foundation for green and low-carbon development.

Water resource management

The Group strictly complies with Chinese laws and regulations, such as the *Water Law*, the *Regulation on Groundwater Management*, and the Industrial Water Conservation Action Plan. We adopt advanced water-saving technologies and upgrade processes to significantly reduce water consumption in manufacturing. In parallel, we regularly monitor water usage efficiency and refine management strategies to ensure sustainable use of water resources.

Geely Auto	<ul style="list-style-type: none">At its Xiangtan base, water pumps and external pipeline connectors are added to collect reclaimed water via sprinkler trucks for landscaping irrigation, saving 15,000 tons of freshwater annually. Additional reclaimed water is used for solar panel and road cleaning, saving another 432 tons and 3,600 tons, respectively, each year.At its Jinzhong base, softened water replaces regular cooling water in stamping, welding, and air compression systems. The fully automated circulation filtration and dosing systems are optimized to extend the water replacement cycle to once every six months, saving over 4,000 tons of water in the whole year.
Lotus Tech	<ul style="list-style-type: none">Lotus Tech invested in water-saving infrastructure and implemented conservation measures across manufacturing and operations, achieving a 20% year-on-year reduction in water consumption per vehicle in 2024.The Lotus Tech Global Smart Factory utilizes Lotus Lake as a storage and treatment system for rainwater, which is purified and reused for landscaping, toilets, and road cleaning, with 28,800 cubic meters of reclaimed water reused in 2024.At retail outlets, water-saving fixtures and recycled water systems at car wash stations are deployed to enhance water efficiency and reduce consumption.
Radar Auto	<ul style="list-style-type: none">Reclaimed condensate from heat exchange systems is reused in cooling system tanks to ensure stable water supply during pipeline outages, resulting in a total savings of 2,400 tons of water in the whole year.
Volvo Cars	<ul style="list-style-type: none">In 2024, Volvo Cars conducted a global survey across seven markets on water usage in its retail network, providing guidance on rainwater harvesting, filtration, reuse systems, and water-saving equipment.

In 2024

	Total water consumption (10,000 tons)
Geely Holding (Operational side)	29.42
Geely Auto	316.35
Lotus Tech	16.19
Farizon Auto	62.28
Radar Auto	2.33
LEVC	16.32
Volvo Cars	86.20

Note: The statistical scope of Geely Auto covers ZEEKR factories in Meishan, Chunxiao, and ZEEKR PMA factory.



Material management

The Group aims to optimize material usage through precise engineering calculations and rigorous quality control. We focus on lightweight design to reduce material consumption, integrating innovative materials and advanced manufacturing technologies into each product. This ensures weight reduction while maintaining safety and durability, ultimately enhancing fuel efficiency.

Lightweighting technology research and applications

Case

Geely Galaxy E5 – Innovation-driven lightweighting

Designed with the concept of "innovation-driven lightweighting," the Geely Galaxy E5 integrates Cell-to-Body (CTB) technology, achieving a static torsional stiffness of 31,000 N·m/deg. The vehicle incorporates breakthroughs in integrated design, advanced lightweight materials, and multi-material hybrid applications, resulting in significant weight reduction. The lightweight design helped the Galaxy E5 reduce power consumption by 0.59 kWh/100 km, extend driving range by 24.2 km, lower carbon emissions by 330 kg during manufacturing, and reduce driving-related carbon emissions by 3.7 g CO₂e/km.

In 2024, The "Lightweight Vehicle Design of Geely Galaxy E5" won Second Prize at the Automotive Lightweight Design Competition.



Case

LOTUS Theory 1 concept car blends lightweighting with future tech

Lotus has unveiled its first concept car, THEORY 1, centered on advanced technology, material minimization, and sustainable development. In contrast to mainstream industry models that utilize hundreds of surface materials, THEORY 1 sets a "Challenge of 10" goal, employing only 10 main A-surface materials, with performance, lightweight and sustainable properties. These materials include recycled carbon fiber, recycled aluminum, and recycled glass etc. By reducing material variety in the vehicle, Lotus Tech aims to promote resource circularity, decrease reliance on virgin resources, and further mitigate environmental impact.

Case

ZEEKR expands application of lightweight design

ZEEKR achieves continuous weight reduction through locally structural optimization of its products, with related technologies applied to the Zeekr 7X and Zeekr MIX models. Taking the Zeekr MIX model as an example, compared to traditional steel materials, the integrated die-casting body technology can reduce nearly 800 connection points, resulting in a 19% weight reduction.

Case

Farizon SuperVAN wins "Excellence Award" for lightweighting

In 2024, the Farizon SuperVAN received the "Excellence Award" at the 11th Conference on Lightweight Technology for China Car Body-Passenger Vehicle. The model features lightweight materials, optimized structural design, and a steel-aluminum hybrid body with over 70% high-strength steel. This enables a vehicle with lower curb weight, high structural rigidity, and strong load-bearing capacity, ensuring safety and durability for a wide range of operational scenarios.



Circular Economy

Geely Holding is actively advancing a green and efficient resource management model and building an automotive circular economy ecosystem. At the product design stage, we embrace a philosophy of harmonious coexistence between people, vehicles, and nature to develop environmentally friendly products and services. By implementing resource-saving measures and closed-loop production strategies across the full vehicle lifecycle, we aim to establish circular connections within our manufacturing systems, ensuring every phase—from design to end-of-life—maximizes resource efficiency and minimizes environmental impact.

Manufacturing: Green design and production

The Group's automotive manufacturing units promote closed-loop production models by leveraging innovative technologies and expanding the use of recycled and renewable materials. These efforts increase the proportion of circular materials in our products, which ensure excellent performance and effectively reduce their environmental footprint.

Circular material design

As an early adopter of the Extended Producer Responsibility (EPR) framework, Geely Holding has made notable progress in circular material design and the development of a circular economy. Since being named among the first batch of national EPR pilot enterprises by the Ministry of Industry and Information Technology, the Group has actively responded to national policy by improving vehicle recyclability. From the design stage onward, we embed environmentally conscious principles and put circular economy practices into action.

Geely Auto has used the EPR pilot as an opportunity to lead upstream and downstream partners in building a high-quality recycling system. Together, they standardize cascading reuse and regeneration practices, and develop a multi-layered, high-efficiency circular resource system. This effort has shaped a Geely-specific circular economy model. At the design level, Geely Auto integrates green, low-carbon, waste free, and sustainability principles into material selection and product design for new models. Meanwhile, collaboration among R&D, procurement, and the Circular Manufacturing Center drives the development of a closed-loop recycling chain to realize maximum material value.

Application of circular materials

In advancing the circular economy, our efforts have extended beyond packaging to the vehicle manufacturing. In the product design stage, we comprehensively consider the lifecycle assessment and analysis, user experience, and functional requirements, and strive to create a greener and healthier in-vehicle environment and improve the overall sustainable attributes of the product by giving priority to the use of sustainable materials such as bio-based materials and natural fiber materials.

Zeekr MIX

It is made with **15%** recycled steel, **25%** recycled aluminum, and **25%** non-metal recyclable materials.

Zeekr 7X

The bodywork is made with **15%** recycled steel and **25%** recycled aluminum, and the exterior is made with **25%** recyclable plastic.
The underbody shields are made of continuous PET materials, which allows for **100%** recycling of the finished parts and scrap.
The technology has been certified to the Global Recycled Standard (GRS).

End-of-life: Resource recovery and reuse

In practicing the circular economy, Geely Holding not only emphasizes green product design and production but also extends its actions across the entire product lifecycle. We have implemented comprehensive initiatives covering the recycling and reuse of components, power batteries, and end-of-life vehicles.

During the reporting period, Geely Auto signed a memorandum of understanding with Shougang Steel to jointly explore full-chain collaboration in the production, use, and recycling of automotive steel, aiming to achieve efficient circular utilization and maximize resource value. In partnership with Kingfa Sci. & Tech., Geely Auto also developed bumper materials containing 25% recycled plastic, which are now applied in vehicle manufacturing.

As the end of 2024,

Geely Auto has achieved closed-loop recycling of over **15,000** tons of recycled steel and approximately **5,000** tons of recycled aluminum.

Component recycling and reuse

Relying on a closed-loop recycling value system, we classify key components from scrapped vehicles and collaborate with raw material suppliers to establish a preliminary closed-loop system for recycled materials, significantly improving the value recovery rate of end-of-life vehicles and laying a solid foundation for the broader application of secondary raw materials.

Component recycling practices

Case

Geely Auto develops recycled injection-molding materials

Geely Auto has launched programs to recycle and regenerate used plastics. The Circular Manufacturing Center has developed several types of injection-molding pellets made from recycled materials, which are now being gradually applied in bumper production.

Case

Geely Auto applies remanufactured component technologies

Geely Auto is actively advancing the R&D of remanufactured parts, reused parts, and low-carbon and green parts, and has developed remanufacturing capabilities for key components as well as intelligent repair solutions for 41 categories of parts.

Power battery recycling and reuse

We continue to promote a shift in our production model toward resource-saving and circular , with a strong focus on power battery recycling initiatives. Geely Auto has built a big data intelligent computing platform to monitor and manage the entire lifecycle and health status of all power batteries in its new energy vehicles. This platform lays a technological foundation for a robust battery recycling system, helping to maximize the full lifecycle value of each battery.

Geely Auto	<p>Battery design:</p> <ul style="list-style-type: none">Developed the Shendun Short Blade Battery with a circular life of 3,500 times, 40% higher than the industry average life, extending the service life of power batteries and reducing the emissions of retired power batteries;Developed a highly integrated and general layout and structure to reduce the volume of parts development and structural differences;Studied and developed non-destructive disassembly technology of power batteries to help comprehensive utilization enterprises of power batteries to disassemble batteries efficiently and safely;Set a definition and standard system for circular materials, and introduced the use of circular materials in battery design on the premise of standard product quality, requiring 15% of circular steel and 25% of circular aluminum, so as to promote the development of the circular economy; <p>Battery use:</p> <ul style="list-style-type: none">Built the largest big data intelligent computing platform (Xingrui Intelligent Computing Center) for lifecycle data management, enabling accurate assessment of battery health and residual value and improving echelon utilization ratio and utilization security of power batteries; <p>Battery disposal:</p> <ul style="list-style-type: none">The recycling supplier in the Geely Auto's industrial chain adopts wet chemical decomposition to process and recycle the battery. Recycling suppliers in the Geely Auto's industrial chain achieve a nickel-cobalt-manganese recovery rate of over 99% at the end of the battery lifecycle.
Farizon Auto	<ul style="list-style-type: none">The company recycled 322 used batteries, with a total recycled battery weight of 9.54 tons.
ZEEKR	<ul style="list-style-type: none">In 2024, VREMT had recycled 13,455.72 kg of nickel, 40,367.16 kg of cobalt, and 8,076.99 kg of lithium.

Vehicle recycling

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

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

As of the end of the reporting period,

Geely Auto

The comprehensive utilization rate of renewable resources of end-of-life vehicles

reached 90.4%

The total average recycling rate of vehicles reached 98%

The recycling proportion of key components was no less than 30%

Farizon Auto

The reuse rate of scrapped vehicle materials exceeded 94.06%.

Traffic and Mobility

Amid the accelerating transformation of the automotive industry toward electrification, intelligence, connectivity, and shared mobility, Geely Holding deepens its technological advancement and delivers high-quality automotive products. The Group is actively developing a comprehensive digital ecosystem and deploying a sustainable mobility system. We strive to create smart mobility experiences that exceed user expectations and build a safe, reliable mobility environment for all road participants.

SDGs	Targets	Our Actions
<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.	<p>We are actively building a smart mobility technology ecosystem to enhance the travel quality for all road users.</p> <p>By leveraging leading innovations in the Internet of Vehicles and new energy technologies, we continue to empower mobility services and offer solutions to challenges such as road safety and mobility barriers.</p>



Highlighting User Safety and Enabling Safe Mobility with Smart Technologies

Anticipating future trends in automotive safety, Geely Holding has proposed a forward-looking "comprehensive safety" philosophy based on its systematic capabilities in this field. This concept extends beyond traditional traffic safety, encompassing an all-round safety framework that protects life, health, property, and privacy. By integrating nine critical safety domains—passive safety, active safety, functional safety, information security, high-voltage safety, fire safety, health protection, usage safety, and anti-theft security—it significantly broadens the scope of safety technology.

During the reporting period, Geely Holding established the Management Committee for New Energy Vehicle Product Safety and assembled a dedicated team of experts to strengthen the safety management system. We also launched internal auditor training sessions on product safety systems, reaching 187 employees, further embedding safety standards across the organization. Notably, no violations related to the health and safety impacts of products or services occurred among our auto manufacturing business units.

Vehicle safety

Vehicle safety serves as the foundation of road safety and is central to protecting lives in the event of an accident. It is, and must always remain, a top priority for companies. At Geely Holding, we have built a holistic and rigorous vehicle safety system that evolves with our technological advancements.

GEA: Brand new smart new energy architecture with excellent safety performance

In April 2024, Geely Holding launched its proprietary GEA global intelligent new energy architecture. This architecture is built on an innovative "oil-electric symbiosis" concept that features a "six-horizontal, four-vertical" fuel/electric systems compartmentalized safety design and 360-degree six-ring all-directional collision protection. This pioneering framework ensures secure isolation between oil and electric systems under extreme conditions, effectively eliminating hybrid safety risks and delivering reliable protection for both drivers and passengers.



Geely Galaxy E5 outperforms national standards in "grueling" vehicle safety challenge

In December 2024, the Geely Galaxy E5 successfully completed a series of extreme, whole-vehicle safety tests that went far beyond national standards, including high-stress trials such as saltwater surf corrosion, underbody scraping at high-speeds, and a combination of side-impact and pole-impact collisions. The results reaffirmed the model's exceptional reliability and safety performance, even under the harshest conditions.



Volvo's smart urban road safety system secures city driving

The Volvo XC60 comes equipped with the Smart Urban Road Safety System, powered by over 20 ultra-sensitive sensors that enable real-time early warning of potential dangers. It can accurately detect and identify vehicles, pedestrians, cyclists, and even large animals. Audible warnings will be sounded and emergency braking will be engaged automatically when needed, fully guaranteeing driving safety.

Battery safety

As the heart of any new energy vehicle(NEV), the power battery plays a critical role in overall vehicle safety. Malfunctions such as overheating, overcharging, or short circuits can lead to serious accidents, posing threats to both life and property. Geely Holding remains deeply committed to advancing battery safety across design, manufacturing, and battery management systems, addressing user concerns and accelerating the development of the NEV industry.

Shendun Short Blade Battery: Setting a new standard in power battery safety

In June 2024, Geely Holding officially launched its next-generation lithium iron phosphate blade battery, the Shendun Short Blade Battery. Designed with safety at its core, the battery features a high-strength, high-temperature-resistant separator and a safety-focused electrolyte formulation, significantly boosting its safety performance.

The battery delivered exceptional results in safety tests, including the demanding 8-nail simultaneous puncture test of China Automotive Technology and Research Center Co., Ltd. (CATARC), as well as the world's first 5.8mm live-ammo ballistic penetration test—proving its safety in extreme impact scenarios.Our Shendun Short Blade Battery, with its unique advantages such as high safety performance, lifespan, ultra-fast charging, and excellent low-temperature performance, has won the "China Car of the Year—Mobility Technology Award 2025".



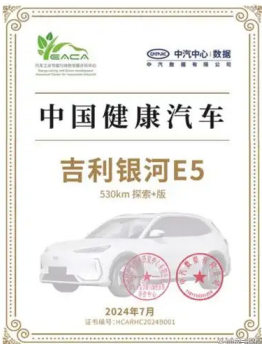
Health safety

As consumers become increasingly health-conscious, the in-cabin environment has become a growing focus of concern. Clean air, low noise levels, and ergonomic seating are no longer just user expectations for a healthy mobility, but also a reflection of a company's social responsibility. Geely Holding is actively advancing R&D and innovation in in-vehicle health and safety, striving to deliver a better mobility experience for all users.

Geely Galaxy E5 earns "China Health Car" award from CATARC-ADC

The Geely Galaxy E5 integrates cutting-edge manufacturing processes with a strict quality control system. It adopts industry-leading eco-friendly interior materials and is equipped with high-efficiency air filters and a fresh-air HVAC system, significantly reducing volatile organic compound (VOC) and semi-volatile organic compound (SVOC) emissions to extremely low levels. It brings users a clean, safe, and breathable cabin environment.

In July 2024, based on its outstanding in-cabin air quality performance across multiple health indicators, the Geely Galaxy E5 was granted the "China Health Car" award by the CATARC Data Center (CATARC –ADC).



Volvo prioritizes the health of sensitive groups

The Volvo EM90 was thoughtfully designed with the health needs of pregnant women, infants, and children in mind.

- It features a dual-effect enhanced air purification system capable of removing up to 95% of PM2.5 particles.
- All materials are rigorously tested for harmful or allergenic substances, ensuring a low-risk environment for allergy-sensitive passengers.
- From the design phase, the vehicle incorporates low electromagnetic radiation measures to minimize potential exposure.

During the reporting period, the Volvo EM90 passed the "Children First – Green Cabin" certification from CATARC, becoming the first MPV in China to receive full-category certification under this standard.



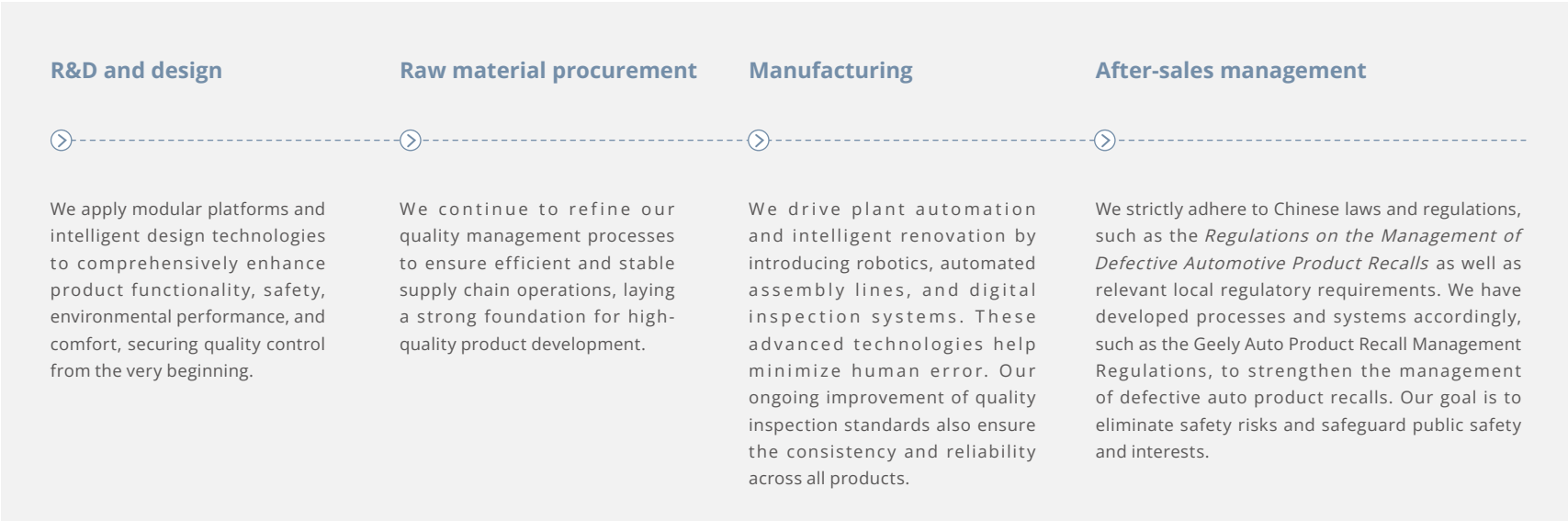
Comprehensive Quality Management

Geely Holding implements rigorous quality control standards and integrates cutting-edge global technologies, ensuring road user safety while delivering a smart, secure, and seamless mobility experience to customers.

In strict accordance with local laws and regulations, including China's Product Quality Law, as well as international standards such as ISO 9001:2015 and IATF 16949:2016, our automotive manufacturing business units continuously refine their quality management systems. Building upon the best practices in global automotive quality management, we have developed the *Geely Auto Total Competitiveness Quality System* (GTQS)—an end-to-end quality framework rooted in Geely's unique approach. It ensures our proactive quality control from identifying demands to satisfying them.

Guided by our pursuit of excellence, we embed quality management across the entire product lifecycle—from R&D and design, to raw material procurement, manufacturing, and after-sales service. This holistic approach enables that every vehicle we deliver is safe, reliable, and high in quality.

Product lifecycle quality management



For vehicles subject to recall, we proactively contact affected customers and offer free inspection and repair services, in accordance with regulatory requirements, to eliminate safety risks. During the reporting period, Lynk & Co independently identified a potential defect in 2024 and, after reporting to the relevant authorities, voluntarily initiated a product recall. Through real-time system monitoring, the brand closely tracked the recall progress and successfully completed the recall ahead of schedule.

By the end of 2024

100% of Geely Auto's manufacturing bases obtained the CTS CAC-MS-22:2023 New Energy Vehicle Safety Management System certification.

100% of Geely Auto's manufacturing bases, powertrain production bases, and ZEEKR manufacturing bases obtained IATF 16949:2016 Automotive Quality Management System certification.

6 Farizon Auto manufacturing bases obtained IATF 16949:2016 Automotive Quality Management System certification.

11 laboratories under Geely Auto have been accredited by the China National Accreditation Service for Conformity Assessment.



In 2024

Geely Auto received **213** quality-related awards, including the Gold Award at the 49th International Convention on Quality Control Circles (ICQCC) and the 2024 Quality Benchmark Award from the China Association for Quality.



Gold Award at the 49th ICQCC



2024 Quality Benchmark Award from the China Association for Quality

Sustainable Mobility Ecosystem

Committed to better mobility experience for all road users, Geely Holding is building a smart mobility technology ecosystem, with new energy development and intelligent mobility as core drivers.

Efficient range and energy replenishment solutions

With the rapid growth of the new energy vehicle (NEV) market, Geely Holding proactively explores innovative strategies to address energy replenishment and range-related challenges. By improving charging efficiency and deploying new energy solutions, we aim to ease users' range anxiety and make NEV mobility more convenient.

Case

Lynk & Co 08 sets Guinness world record™ for hybrid SUV range

Lynk & Co 08, powered by the EM-P Super Extended-Range Electric Solution, integrates real-time data such as road and weather conditions through intelligent algorithms for dynamic energy planning across the journey. In high-altitude environments with large temperature difference, the model achieved an actual tested range of 1,813 km on a single full charge and full tank—setting the Guinness World Record™ for the longest zero-refuel journey by a plug-in hybrid SUV. This record-breaking performance delivers higher energy-saving efficiency, offering users a worry-free driving experience.

Case

ZEEKR builds "three 800V" technology ecosystem to address charging anxiety

ZEEKR continues to innovate in power battery and energy replenishment networks, launching a comprehensive "800V Ecosystem" to transform the NEV charging experience:

800V vehicles: The 001, 009, 007, 7X, and MIX models are all built on ZEEKR's full-stack 800V architecture, offering superior driving performance.

800V batteries: The self-developed 800V battery boasts a volumetric efficiency of 83.7% and has already entered mass production. In 2024, this battery underwent another upgrade, achieving a maximum charging rate of 5.5C. The charging time was significantly reduced to just 10.5 minutes for replenishing the battery from 10% to 80% state of charge (SOC).

800V charging network: By the end of 2024, ZEEKR had deployed 801 supercharging stations and 3,897 ultra-fast charging piles, securing a leading position in the industry.

Case

Lotus Tech delivers full-scenario smart energy solutions

Lotus Tech focuses on providing full-scenario intelligent energy solutions to meet diverse smart charging needs. The Company has introduced a comprehensive range of charging equipment, including Flash Charging Robot, Liquid-Cooled Power Cabinet, Liquid-cooled Manual User Unit Ultra, Liquid-Cooled All-in-One DC Chargers, Air Cooled All-in-One DC Charger, Air-Cooled Power Cabinets, and Smart Solar-powered Storage and Robot Flash Charging Station. In addition, the Company offers Residential Battery Storage System and 7-22KW Smart AC Charger, providing integrated hardware and software intelligent energy solutions for both public transportation and residential scenarios, and building a high-quality energy service system. In 2024, the Liquid-Cooled All-in-One Chargers were tested and assessed by DEKRA and received the CB and CE certificates for the IEC 61851 series standards.

Additionally, Lotus Tech developed the Digitalization of Energy (DoE) platform, offering one-stop digital management solutions that ensure user data security and autonomous operations. The platform also supports automaker partners with flexible energy service capabilities. Meanwhile, the company continues to expand its flash-charging network across key commercial districts and landmark locations nationwide, integrating third-party charging networks to offer drivers rapid and convenient charging services.

Smart and connected future mobility

Data is unlocking boundless possibilities for smart mobility. Geely Holding continues to explore advanced pathways for building and applying data technologies, driving the digital transformation of the automotive industry. We strive to help shape a more convenient, safer, and human-centered mobility ecosystem.

Integrated vehicle-road-cloud systems

In 2024, Geely Holding actively responded to pilot policies related to the market entry and road access of intelligent connected vehicles (ICVs), participating in vehicle-road-cloud integration pilots in cities such as Wuxi, Hangzhou, and Deqing. These initiatives aim to create a closed-loop system linking technology, data, and commercialization.

- By building an integrated vehicle-road-cloud algorithm framework, the Group accelerates the innovation and application of ICV technologies.
- We are driving the development of intelligent infrastructure and connected vehicle ecosystems across multiple scenarios by advancing vehicle-city-road-cloud integration, establishing platforms such as the Vehicle-Energy-Road-Cloud Platform, and the Urban IoV Information Service Platform.
- This effort also supports L3-level intelligent driver assistance testing and pilot applications in Wuxi for models under the Lotus and Lynk & Co brands.
- Building on the integrated infrastructure, the Group further promotes industrial implementation, talent development, and intellectual property deployment, fostering cross-sector collaboration and contributing to high-quality regional growth.

Responsible AI application

The rapid development of artificial intelligence (AI) presents both tremendous opportunities and challenges for the automotive sector. During the reporting period, Geely Holding established the AI and Big Data Application Committee—the Group's top governing body for AI and big data strategy and initiatives. The committee is responsible for relevant decision-making, deliberation, and guidance to ensure that AI systems are developed, assessed, and deployed in a safe, reliable, and ethically sound manner.

We are actively leveraging AI to accelerate the industry's shift toward digitalization and intelligence. Geely Auto has fully self-developed the Xingrui AI Large Model tailored for all scenarios in the automotive sector. The model focuses on vertical applications, learning from extensive knowledge bases that cover vehicle functions, common issues, traffic regulations, and after-sales services. Designed with a large-model secure architecture and data decryption functions, the Xingrui AI Model ensures both system and data security. It supports multiple scenarios, including vehicle design, R&D, manufacturing, sales, and after-sales service, enhancing driver safety while safeguarding user data and privacy. The model also delivers smart and compliant conversational capabilities in complex dialogue scenarios, offering users a diversified and intelligent in-cabin AI experience.

Case

Geely Auto's AI application case included in the "AI for Good- Innovate for Impact" initiative by ITU

At the AI for Good Global Summit hosted by the International Telecommunication Union (ITU) of the United Nations, Geely Auto's AI application case *Traffic accidents stop in the virtual world- Use virtual simulation synthesis data to improve intelligent driving AI algorithm and reduce the accident rate in traffic scenarios* was selected in the final report of the Innovate for Impact – The AI for Good Challenge to Meet the SDGs. The case contributes to the Goal 3(Good Health and Well-being) of the UN Sustainable Development Goals (SDGs), showcasing how smart technologies can elevate automotive intelligence and significantly enhance mobility safety.



Certification

Geely's Xingrui AI Model received a Level 4+ "Trusted AI" certificate in the latest evaluation by the China Academy of Information and Communications Technology. Geely Auto became one of the first automotive companies in China to pass the assessment and receive the highest rating currently available in the industry.



The Geely Stellar Intelligent Computing case has been selected as one of the 2024 CCF Cases on Digital Development of Enterprises.



Smart dispatching and resource optimization

In response to rising demand for mobility services and the increasing pressure of urban traffic congestion, we apply big data and AI to optimize fleet scheduling, boost vehicle utilization rates, and support the orderly development of urban transportation systems.

Case

Caocao Mobility featured in white paper on online-offline taxi-hailing integration

During the reporting period, Caocao Mobility partnered with Shantou City Transportation Group to pioneer a "public fleet, public operation" model by integrating traditional street-hailing taxis with app-based ride-hailing services via the Caocao Mobility platform. The integration not only improved service quality, but also increased driver income and customer satisfaction. The model was recognized in the *White Paper on the Integrated Development of Street-Hailing and Online Ride-Hailing Taxis*, published by the Guangdong Urban Public Transport Association. It is now considered a replicable solution that offers new ideas for online-offline taxi-hailing integration.

Future mobility

Geely Holding is committed to becoming a globally competitive and influential technology leader in smart electric mobility and energy services. We continue to invest in the R&D of cutting-edge fields such as smart architecture platforms, in-vehicle chips, and low-altitude mobility, accelerating technology transfer and commercialization to build technological advantages in future-oriented transportation ecosystems.

Low-altitude mobility

As one of China's key emerging strategic industries, the low-altitude economy represents a new frontier in mobility. Geely Holding is actively exploring this space through its subsidiary Aerofugia, which focuses on vertical take-off and landing (VTOL), new energy powertrains, and intelligent driver assistance. Centered around the innovation of electric vertical take-off and landing aircraft (eVTOL), the company is accelerating the development and commercialization of the AE200 passenger aircraft to make low-altitude mobility accessible to more people.

On October 12, 2024, the AE200 eVTOL prototype successfully completed a public demonstration flight, marking a major milestone toward the normalization of urban low-altitude mobility. Focusing on diversified application scenarios such as travel, tourism and sightseeing, and emergency rescue, we work to enhance smart, digital operation capabilities and build a robust supporting service system.

As technologies mature and the market evolves, Geely Holding will continue to drive innovation in the low-altitude economy, striving to create a green, intelligent, and efficient future mobility experience.

Space-air-ground integrated mobility ecosystem

Geely Holding is actively advancing the satellite communications industry by building a full-chain ecosystem encompassing satellite design, mass manufacturing, ground control, and application services. This end-to-end infrastructure not only lays a strong foundation for the Group's seamlessly connected air-ground mobility ecosystem, but also empowers broader innovations in intelligent manufacturing, drone logistics, urban management, and more. It has supported the high-efficiency development and innovations across multiple industries.

Satellite manufacturing

Our subsidiary Geespace, has developed a general-purpose satellite platform and can deliver full-industry-chain solutions and one-stop service—from satellite system design and manufacturing to downstream applications. The company operates a satellite facility that blends aerospace-grade quality with automotive manufacturing expertise, alongside an intelligent commercial satellite AIT (Assembly, Integration, and Testing) Center. The facility is capable of manufacturing up to 500 satellites per year.

Satellite applications

Mid- and low-speed satellite communication services: We have launched and now operate our proprietary low-Earth orbit (LEO) constellation, and are developing a range of mid- and low-speed satellite technologies including satellite-to-mobile communication chips, satellite communication modules, and terminal products. We provide overall satellite connectivity services, supported by dedicated mission control centers and AI-powered data hubs. These solutions are designed to serve a wide range of scenarios, including smart energy, digital urban, marine fishery, transportation, emergency communications, and outdoor activities.

Space-based high-precision positioning: By leveraging the LEO constellation in combination with proprietary ground-based systems, we deliver reliable, accurate, and secure space-time information services for users.

Case

Low-earth orbit satellites power real-time communication

The GeeSAT constellation network, developed by Geespace, is a global LEO satellite network designed to enable real-time data communication worldwide. The first phase of 72 satellites in 8 orbits is expected to be completed by 2026 offering direct satellite connectivity for smartphones and vehicles, among other applications. Several Geely models—Zeekr 001 FR, Zeekr 001, Zeekr 009, Zeekr 007, and Geely Galaxy E8—have already been equipped with in-house satellite communication technology. These vehicles support two-way satellite messaging, emergency alerts, and vehicle data uplink, ensuring uninterrupted communication even without terrestrial network coverage or during terrestrial network failures.

On September 6, 2024, the third batch of satellites from the Geely Constellation was successfully launched, with 10 satellites placed in their planned orbits, expanding total deployment to 30 satellites across three orbital planes. With this milestone, the constellation now achieves 90% global coverage, 24/7, delivering low-latency, secure, and highly reliable real-time communication to over 200 million potential users worldwide.

Looking ahead, once the full 72-satellite phase is completed in 2025, the constellation will support global real-time connectivity for intelligent driver assistance and intelligent connected vehicles, independent of terrestrial cellular networks, while enabling high-precision positioning.

Case

Always-on universal satellite coverage enables a new era of smart logistics

On February 3, 2024, Geespace's "Yuancheng Guanxing" satellite was successfully launched into orbit, further expanding the role of satellite technology in enabling intelligent logistics solutions. Leveraging satellite-based connectivity, the Yuancheng Xinghan H platform is designed to help users build proprietary logistics networks and unified middle platforms that centralize all key elements of the logistics chain, thus enjoying brand new intelligent logistics experience.

Operations

Equipped with on-board monitoring systems, real-time tracking, and intelligent navigation, vehicles can autonomously plan routes while ensuring goods are transported securely and transparently.

Energy charging

The platform supports a online refueling and recharging network for both electric and methanol-powered vehicles. Real-time energy monitoring alerts drivers when to refuel or recharge, with route-based station recommendations tailored to vehicle requirements.

Fleet management

Real-time safety monitoring enables remote oversight of driver training, dispatch, health monitoring, and driving behavior evaluation.

Award

The "Key Technologies and Applications for Integrated Air-Ground Intelligent Connected Vehicles" project won the **First Prize of China SAE S&T Award for 2024**.



Shared Mobility Services

Geely Holding's mobility platforms—Caocao Mobility and Limao Mobility*—are redefining shared travel by deeply integrating advanced Internet of Vehicles (IoV) technologies and new energy innovations. These platforms are equipped to tackle challenges such as road safety, mobility barriers, and urban congestion, offering systemic mobility solutions that support low-carbon, healthy, and shared lifestyles, contributing to the goal of sustainable urban transportation.

As of the end of 2024,

Caocao Mobility operated in **136** cities, including Hangzhou, Beijing, Shanghai, Guangzhou, and Shenzhen.

Safe rides

As a key player in urban transportation, Geely's shared mobility platforms shoulder an important responsibility to ensure the safety of both passengers and drivers. The Group continues to deepen its exploration in mobility safety innovation, combining technological advancement with strong operational accountability to create a more secure and intelligent mobility experience.

Case

Caocao Mobility develops safety-focused solutions to protect riders and drivers

Caocao Mobility has built a safety system that combines accurate safety alerts, advanced safety equipment, and safety-centered product development to significantly reduce accident rates and ensure peace of mind for all customers.

Smart dual-camera system: The platform is rolling out a smart dual-camera system across its fleet, applying intelligent algorithms to detect high-risk scenarios and conducting both online and offline interventions. The system has significantly reduced the accident rate among dedicated vehicles.

Nighttime guardian mode: To ensure safe travel during nighttime and long-distance rides, the platform activates a special Nighttime Guardian Mode that includes real-time anomaly monitoring, emergency contact support, trip sharing, and one-click SOS features.

Facial recognition technology: Caocao Mobility has implemented facial recognition algorithms to verify driver-vehicle matching in its self-operated fleet. This helps prevent mismatches and minimizes associated safety risks.

Barrier-free mobility experience

As population aging accelerates and public awareness grows around mobility challenges for individuals with disabilities, barrier-free mobility has become a key focus across both society and the transport sector. Geely Holding is actively advancing the development of an inclusive, accessible, and shared mobility environment, ensuring that all members of society can participate in urban life equally and benefit from shared progress.

Case

Caocao Mobility launches "Accessible Mobility – Taxi & Ride-Hailing Integration" initiative

On October 20, 2024, Caocao Mobility officially launched the "Accessible Mobility – Taxi & Ride-Hailing Integration" Initiative, where it announced the establishment of the Caocao Accessible Vehicle Volunteer Team and released the *Accessible Vehicle Service Demonstration Standards*. Focusing on the needs of seniors, parents with infants, and people with limited mobility, the Accessible Vehicle Fleet offers reservation-based support for wheelchairs, walking aids, child safety seats, and other services. In some cases, customers can also request accompanied drop-offs right to their doorstep, ensuring a seamless, fully barrier-free journey. Caocao Mobility also introduced an integrated ride-hailing and street-hailing solution based on its accessible vehicle service. This system connects online booking with real-time street pick-ups, offering flexible and on-demand mobility options for customers with mobility challenges. By the end of 2024, Caocao Mobility had deployed over 1,000 accessible vehicles across 20 cities in China, serving more than 5 million trips for passengers.

Case

Limao Mobility designs barrier-free vehicles

As a customized travel platform tailored for all ages and mobility needs, Limao Mobility is dedicated to delivering high-quality services for all mobility scenarios.

Barrier-free vehicles: The platform utilizes the LEVC TX5, a purpose-built accessible vehicle equipped with wide-opening double doors, slide-out ramps, and 90-degree rotating seats, allowing wheelchair users and individuals with limited mobility to board and exit with ease.

Accessibility features: Vehicles are fitted with tactile Braille control panels, voice communication systems, and other assistive technologies to support visually impaired passengers with tactile and communication assistance.

Spacious interiors: Interiors are designed for comfort and flexibility, with layouts that not only enhance the rider experience but also accommodate caregivers and accompanying passengers.

Note: In 2024, Limao Mobility has been merged into Caocao Mobility.

Value Chain Responsibility

Geely Holding works with its value chain partners to drive collaborative development and advance a greener, more efficient supply chain. We embed sustainability philosophy into our marketing initiatives and continue to optimize customer service and customer experience. Through sustained efforts, we strive to build a robust, resilient, and dynamic ecosystem for intelligent and connected NEVs, setting the pace for high-quality growth across the industry.

SDGs	Targets	Our Actions
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets	We have rolled out inclusive finance products to broaden access and deliver tailored financial solutions for new urban residents.
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>	12.a Support developing countries to strengthen their scientific and technological capacity to move towards more sustainable patterns of consumption and production	<p>We signed strategic cooperation agreements to accelerate the energy transition through new quality productive forces.</p> <p>We have stepped up our deployment in intelligent and connected new energy vehicles, fueling the industry's smart transition.</p> <p>We participated in COP29, joining hands with upstream and downstream battery industry players to explore low-carbon and sustainable development pathways across the NEV value chain.</p>
<div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div> <div></div>	17.6 Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and innovation and enhance knowledge-sharing on mutually agreed terms, including through improved coordination among existing mechanisms, in particular at the United Nations level, and through a global technology facilitation mechanism	<p>A global partner of the Drive Sustainability.</p> <p>Member of the International Automotive Task Force (IATF).</p>

Creating a Sustainable Supply Chain to Foster Industrial Synergy

Against the backdrop of the green and low-carbon drive and accelerating industrial transformation, a sustainable supply chain has become a core pillar of enterprise competitiveness. As a leading force in China's automotive industry, Geely Holding recognizes that supply chain sustainability is not only essential for fulfilling environmental and social responsibilities, but also a strategic cornerstone for enhancing industrial chain resilience and achieving high-quality growth. We have embedded sustainability philosophy across the supply chain lifecycle, constructing an innovative system that spans supplier management and industry-wide collaboration. At every step of the process, we are practicing a low-carbon, transparent, and win-win approach.

Supplier management system

As the starting point of the value chain, suppliers—and their sustainability capability—play a vital role in determining the efficiency and resilience of the entire chain. In 2024, Geely Holding updated the *Supplier Code of Conduct*, refining requirements in key areas such as workplace environment, human rights, health and safety, business ethics, and environmental protection. These requirements have been incorporated into supplier contracts. The Group also stipulates that suppliers must operate in accordance with applicable laws, regulations, and the principles set forth in the Code throughout the business partnership. Suppliers are expected to conduct appropriate due diligence when selecting their own suppliers that are relevant to us and ensure that those suppliers also comply with the principles outlined in the Code.

As of the end of 2024

93% of Geely Auto's Tier 1 suppliers had signed the *Supplier Code of Conduct*.

100% of Lotus Tech's Tier 1 suppliers had signed the *Supplier Code of Conduct*

Geely Holding has established a centralized procurement department to unify ESG management across its passenger vehicle brands, ensuring greater alignment and efficiency in areas such as goal-setting and key issue oversight along the supply chain. This department has formed a dedicated ESG team that works in close coordination with the Group's ESG Working Group and Compliance Department to assess current supply chain performance. Together, based on applicable laws, regulations, and industry trends associated with responsible supply chains. These efforts are part of a regular risk management framework, with progress reported to the Group's Supply Chain Management Committee and Sustainability Committee.

To strengthen visibility into suppliers' basic information and ESG performance, we launched a Supply Chain ESG Management Digital Platform in 2024. The platform integrates leading industry regulations and rating standards, and introduces the "AESGC" indicator framework based on five dimensions: Ability, Environmental, Social, Governance, and Carbon. It includes over 50 assessment indicators. As of the end of 2024, the platform had covered more than 1,000 suppliers.

Indicator dimension	Key metrics
Ability	Sustainability related certificates, SAQ scores, and sustainability management system documentations, etc.
Environmental	Pollutant and waste management, water resources, biodiversity, etc.
Social	Employment management, child and underage labor, and occupational health and safety, etc.
Governance	Corporate governance, compliance development, and responsible procurement, etc.
Carbon	Corporate carbon management, product carbon management, clean energy planning, and green electricity, etc.

Supplier lifecycle management

Every stage of the supply chain, from onboarding to exit, carries the responsibility for advancing sustainable development. Geely Holding follows a "full lifecycle management" approach, building a closed-loop system characterized by "strict onboarding, robust regulation, and in-depth empowerment."

Supplier onboarding

At Geely Holding, compliance is regarded as a non-negotiable baseline. During supplier onboarding, we conduct dedicated compliance reviews to foster a healthy and orderly business environment in collaboration with our partners.

Dedicated compliance reviews

Anti-corruption compliance review

Thoroughly assess whether suppliers have established sound anti-corruption compliance systems to ensure operational transparency and legal compliance.

Blacklist screening

Verify whether suppliers are listed in violation or blacklist databases to prevent partnerships with non-compliant entities.

Conflict of interest review

Examine potential conflicts of interest between suppliers and partners to ensure fairness in business relationships.

Compliance risk assessment

Investigate any major compliance risks, allegations, or litigations involving suppliers to ensure compliant operations.

In addition, we require suppliers to obtain ISO 14001 Environmental management systems certification, ISO 45001 Occupational health and safety management systems certification, and IATF 16949 Automotive quality management system certification, ensuring their robust performance in environmental responsibility, employee safety, and automotive industry quality management.

In 2024

	Geely Auto	Farizon Auto	Lotus Tech
Percentage of Tier 1 suppliers certified to ISO 14001	87%	66%	86%
Percentage of Tier 1 suppliers certified to ISO 45001	70%	54%	69%
Percentage of Tier 1 suppliers certified to IATF 16949	99%	90%	87%

The Group actively promotes the 5A audit and evaluation of suppliers, with sustainability performance as a key assessment area. The evaluation results serve as an important basis for supplier onboarding decisions.

5A audit and evaluation system

Five core dimensions: New suppliers undergo comprehensive audits across five dimensions—sustainability capability, R&D and technological capability, quality control capability, manufacturing capability, and operational management capability—to assess their sustainability management performance.

Sustainability capability scopes: Based on our *Supplier Code of Conduct* and mainstream domestic and international standards, sustainability capability evaluations cover compliance and integrity, trade compliance, information and data security, occupational health and safety, labor and human rights, environmental and carbon emissions, and responsible procurement.

In 2024

The 5A audit and evaluation system covered

100% of new suppliers for Geely Auto, ZEEKR, and Lynk & Co.

It covered more than 300 Tier 1 suppliers.

Supplier audit and assessment

As global supply chains grow increasingly complex, supplier-related risks may cause systemic disruptions across the industrial chain. Geely Holding strengthens real-time risk warning and intervention through external assessment and due diligence, reinforcing the line of defense for transparency and sustainability across the supply chain.

Project audit

In 2024, the Group continued using the Drive Sustainability Self-Assessment Questionnaire (SAQ) to conduct external assessment of suppliers, actively identifying potential risks in areas such as working conditions, business ethics, and responsible procurement. Based on the evaluation results, suppliers were categorized into high, medium, and low-risk groups, with high-risk suppliers required to implement corrective measures promptly.

Assessment dimension	Key metrics
Corporate management	Release of CSR/sustainability reports and main topics covered; establishment and training of codes of conduct; grievance mechanisms and complaint procedures, etc.
Working conditions and human rights	Human rights policy and training
Health and safety	Health and safety policies and coverage, training, management systems, and certifications, etc.
Business ethics	Business ethics policies and coverage, and training programs, etc.
Environment	Environmental policies(including environmental commitments), training, management systems and certifications, energy management systems and certifications, renewable energy usage, GHG emissions targets and certifications, restricted substances management, and CDP scores, etc.
Responsible supply chain management	Supplier sustainability requirements and coverage, communication of requirements, supplier audits and due diligence, etc.
Responsible raw material sourcing	Policies and coverage for responsible sourcing, conflict minerals management, responsible raw material sourcing management systems

In 2024

Geely Auto

SAQ was carried out for all suppliers, and 83% of suppliers completed the SAQ.

Volvo Cars

95% Tier 1 suppliers completing SAQ questionnaires and passing the assessment

Supplier routine assessment and rating

Geely Holding business units regularly conducts performance assessment and rating of its suppliers. Based on results, the Group has established a regular monitoring and corrective action mechanism:

- In cases of non-compliance, a corrective support process is immediately initiated.
- Suppliers are required to submit periodic assessment reports to enable dynamic tracking of improvement progress and to receive targeted guidance.
- For major issues, the Group works jointly with suppliers to develop corrective action plans and preventive measures.
- If a supplier repeatedly fails to meet standards after remediation efforts, the Group will decisively terminate the business relationship.

In 2024

Geely Auto commissioned an internationally third-party audit agency with RBA audit qualifications. Utilizing its risk model, 3 high-risk suppliers were identified, with 100% of these suppliers undergoing third-party due diligence audits.

Supply chain due diligence management

Guided by the United Nations *Guiding Principles on Business and Human Rights* and the OECD *Due Diligence Guidance for Responsible Business Conduct*, with reference to EU *Corporate Sustainability Due Diligence Directive* (CSDDD), Geely Holding has established a robust framework for supply chain due diligence, advancing risk management, due diligence investigations, and remediation dialogues.

Due diligence system

The Group has integrated responsible supply chain principles into its policies and management systems.

In 2024, we advanced the implementation of due diligence management processes, standards, responsibility allocation, and risk management initiatives, establishing a systematic and standardized management framework.

Risk identification and assessment

We developed a multi-dimensional supplier risk identification and assessment model, leveraging diverse data sources such as external third-party databases, internal performance metrics, and risk feedbacks. The model covers critical issues such as labor and human rights, responsible sourcing of critical raw materials, and responsible supply chain. Suppliers are categorized into high-, medium-, and low-risk groups based on assessment results.

In 2024, using the supplier risk identification and assessment model, we identified 3 high-risk suppliers.

Risk prevention and mitigation

The Group has established risk mitigation and response strategies, setting clear ESG management requirements for suppliers and implementing special risk management programs in areas such as export and trade compliance, critical raw material sourcing, and supply chain human rights.

In 2024, we reviewed and updated the *Supplier Code of Conduct*, incorporating the requirements outlined in the *Supplier Sustainability Commitment Letter*.

Due diligence audit

For high-risk suppliers, the Group refines audit standards, formulates review plans, and conducts on-site third-party due diligence audits, aligning with international standards and our *Supplier Code of Conduct*.

In 2024, the Group completed due diligence audits for all identified high-risk suppliers and issued corresponding due diligence reports.

Remediation and improvement

Based on the findings of the due diligence audits, the Group urges suppliers to develop corrective action plans, negotiates completion deadlines, and continuously tracks the implementation of the corrective measures.

In 2024, the Group successfully drove the identified suppliers to complete corrective actions, effectively mitigating supply chain risks.

Supplier empowerment

Empowering suppliers is not only key to enhancing their ESG capabilities, but also a critical strategy for achieving value chain-wide carbon reduction and fostering a "shared responsibility ecosystem." Upholding the principle of win-win cooperation, Geely Holding maintains close engagement with suppliers, sharing best practices and providing necessary support and resources. We work to help suppliers strengthen their sustainability capacities for jointly building a more responsible future for the industry.

Compliance

Compliance feedback channels: Suppliers can raise compliance inquiries or lodge appeals via multiple channels including email, telephone, WeChat, and on-site visits. The Group has also established real-time communication mechanisms, utilizing WeChat working groups, roundtable meetings, site visits, and the supplier relationship management system to ensure prompt feedback and resolution of issues.

Compliance training: The Group sets out partner management procedures for suppliers and dealers in accordance with compliance management standards. Regular anti-bribery and anti-corruption communications and training sessions are conducted to strengthen suppliers' awareness and commitment to ethical business practices.

Sustainable development

Communication mechanisms: The Group provides professional guidance during supplier evaluations and performance reviews, encouraging suppliers to integrate sustainability concepts into their operations and supporting their transition towards greener development models.

Training: Leveraging the Drive Sustainability initiative, the Group offers specialized training programs on carbon emissions management and supply chain due diligence. Meanwhile, supplier-OEM exchange events are organized to foster experience sharing and strengthen collaboration.

Tools: We promote the adoption of the "GeeCarbon" carbon management solution among suppliers of batteries, headlights, and seats, enabling suppliers to carry out precise and efficient carbon management through digital tools.

Collaborative projects: The Group replicates and promotes its proven sustainability models and practices across the industry. As of the end of the reporting period, we had reached the cooperation agreements on the establishment of the one-stop carbon management platform with 5 industry partners, working jointly to accelerate the green transformation of the sector.

In 2024

Compliance training:
Geely Auto conducted compliance training for **1,905** person-times for its suppliers, covering topics such as the *Supplier Code of Conduct* and anti-corruption practices, reaching **66%** of Tier 1 suppliers and **127** Tier 2 suppliers.

Sustainability capacity building:
Geely Auto organized diversified online training sessions for suppliers through monthly themed initiatives, covering key issues such as critical raw material traceability, CBAM reporting, conflict minerals management, the *Supplier Code of Conduct*, low-carbon aluminum, and carbon accounting. All course were also uploaded to an online learning platform for supplier access at any time.

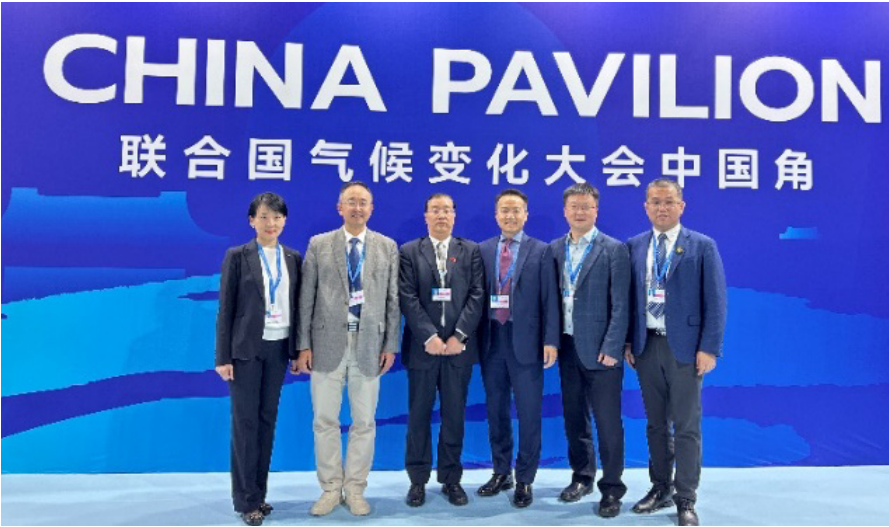
By the end of 2024, Geely Auto had held **14** sustainability capacity-building sessions, covering **75%** of Tier 1 suppliers and **279** Tier 2 suppliers, effectively strengthening the sustainability knowledge and competencies of supply chain personnel.

Tool enablement:
590 suppliers of Geely Auto completed component-level carbon accounting on the "GeeCarbon" platform.

Supplier collaboration and exchange

Sharing decarbonization experience at COP29 to advance green development with industry partners

On November 13, 2024, Geely Holding participated in the side event hosted jointly with China's Ministry of Ecology and Environment at the China Pavilion of the 29th session of the Conference of the Parties(COP29) to the *UN Framework Convention on Climate Change(UNFCCC)* in Baku, Azerbaijan. During the forum, we engaged upstream and downstream leaders from the battery industry—such as Sunwoda, Huayou Cobalt, and GEM Co., Ltd.—in in-depth discussions under the theme of "Green Decarbonization and Sustainable Development Across the New Energy Vehicle Value Chain," sharing decarbonization experience and forging a shared vision for a greener future.



Case

Support the construction of the Drive+ Automotive Supply Chain Partners China Network

In December 2024, the Drive+ Automotive Supply Chain Partners China Network—supported by Geely Holding along with other industry partners—was officially launched. Coordinated globally by CSR Europe, the Drive+ platform aims to extend the concepts and practices of sustainable supply chain management from OEMs to Tier 1 suppliers, and further across the entire supply chain ecosystem. Drive+ enhances collaboration and transparency throughout the supply chain, accelerating the realization of global sustainable development goals.

Responsible Management of Critical Raw Materials

Geely Holding explicitly requires suppliers to conduct due diligence on relevant minerals and metals within their supply chains, as stipulated in the *Supplier Code of Conduct* and *Sustainable Raw Materials Policy*. The Group is committed to building a responsible sourcing system for critical raw materials such as minerals.

Conflict mineral identification

We actively encourage suppliers to complete the Conflict Minerals Reporting Template (CMRT) developed by the Responsible Minerals Initiative (RMI), disclosing information on the countries of origin of minerals and the smelters and refiners used.

In 2024, more than **150** of Geely Auto suppliers completed CMRT reporting.

For export businesses, the Group has strengthened conflict minerals management by introducing third-party specialized tools for conflict minerals tracking, thus enabling data collection from both Tier 1 and Tier 2 suppliers.

In 2024, Geely Auto conducted conflict minerals training for suppliers, covering **469** person-times, including **20%** of Tier 1 suppliers and **10** sub-suppliers.

Traceability of critical raw materials

Geely Holding independently developed the GeeTrace blockchain traceability platform, which tracks critical raw materials such as nickel, cobalt, lithium, natural graphite, and mica. Through GeeTrace, each end product and key component is assigned a unique identifier, enabling traceability across supply, manufacturing, logistics, trading, aftermarket services, and recycling.

Responsible Marketing

Geely Holding strictly complies with the *Advertising 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 other applicable laws and regulations in its operating regions, firmly safeguarding consumer rights. We have established a responsible marketing management system, developed relevant policies, and strictly prohibited false or misleading marketing practices. We ensure that all product and service information is truthful, transparent, and accurately represented, and that advertising language remains compliant and non-exaggerated, fully protecting consumers' lawful rights and interests.

Dealer network management

Geely Holding and its business units actively promote and practice responsible marketing by evaluating and training dealers to ensure that all channel partners deliver accurate, consistent, professional, and responsible marketing services.

Geely Auto

- Geely Auto issued its *International Communication Guidelines* and organized brand and communication standards training for overseas communication managers, distributors, and agencies.

Lotus Tech

- Lotus Tech developed internal policies such as the *Media Placement Management Measures*, requiring careful evaluation of media communication plans.
- The company extended its quality culture across the dealer network by conducting 99 dealer service quality management training sessions, totaling 427 hours in 2024, with a participation rate exceeding 88%.

ZEEKR

- ZEEKR fully complies with local laws and regulations, ensuring advertising content and language are regulated, with strict prohibition of false, exaggerated, or misleading promotions.
- During customer service interactions, ZEEKR strictly forbids deceptive practices such as misleading customers, withholding promotional gifts, falsifying data, submitting false claims, or inflating charges, ensuring transparency in service standards and pricing.

Radar Auto

- Radar Auto formulated the *Dealer/Agent Operations Management Measures* to standardize operating standards for dealers and agents, assess their overall operational and management capabilities, establish dealer risk control and exit mechanisms, and regulate the dealer training system.
- The company implemented key position training programs for dealers, developing a foundational curriculum covering products and skills, and launched an online learning platform to enhance service quality at authorized service centers.
- In 2024, it conducted 57 online and offline training sessions for dealer general managers, store managers, sales managers, sales consultants, marketing managers, and new media specialists, covering a total of 2,270 participants.

LEVC

- LEVC developed the *Brand Terminal Communication Compliance Guidelines*, outlining terminal communication standards and market communication compliance requirements to ensure consistency and regulatory compliance in brand communications.
- In 2024, it organized dealer training sessions, with 29 dealers participating to enhance the overall competence and service standards of LEVC's dealer teams.

Farizon Auto

- Farizon Auto formulated the *Dealer Training Management Guidelines* and the *Dealer Operations Evaluation Guidelines* to systematically support dealer staff development aligned with competency requirements and to improve overall dealer operational capabilities.
- The company hosted the annual Dealer Business Conference to facilitate communication and collaboration on new products, channel strategies, digital marketing, product quality and safety, and ecological protection.
- Beginning in 2024, it implemented comprehensive health assessments for all dealers based on three dimensions: core performance indicators, basic management indicators, and the development of the Farizon e-Home elements.



Responsible marketing practices

Geely Auto

- The company established the *Responsible Marketing Principles*, requiring dealers and partners to uphold business ethics, comply with local laws, regulations, and industry standards, avoid false advertising and misleading consumers, protect user data and privacy, respect diverse cultures and groups, and emphasize social and environmental responsibility.
- It delivered *Responsible Marketing Principles* training to 100% of Geely brand dealers, both domestic and international core dealers .

Lotus Tech

- In accordance with product labeling management policies, it disclosed supplier information, product traceability, recyclability markings, and certification codes clearly and publicly in product labels.
- To guide customers in the correct and safe use of products, the company has released product manuals and instructional videos, which provide detailed explanations on product functions, usage precautions, and emergency handling procedures.

Radar Auto

- The company issued the *Market Order Maintenance Measures for Dealers*, explicitly prohibiting dealers from engaging in non-compliant promotion, malicious disruption of the market, and other misconduct.

Farizon Auto

- In the *Market Order Management Rules for Dealers*, the company established specific reporting procedures and dealer assessment and disciplinary mechanisms for activities disrupting market order.



Customer Service and Experience

Geely Holding remains committed to creating long-term value for customers, with a focus on delivering high-quality products and services. We proactively optimize communication channels, gain deep insights into customer needs, and continue to launch new business initiatives across the automotive ecosystem to create a more enjoyable mobility experience for customers.

After-sales service

Geely Holding's business units have established a multi-tiered service network and rapid response mechanisms to ensure efficient and convenient after-sales support.

Geely Auto	<ul style="list-style-type: none">Upholding the philosophy of "Care in Every Detail," Geely Auto is dedicated to providing attentive and customer-centric after-sales services.The company has built a digitally intelligent service ecosystem integrating direct customer connectivity, smart diagnostics, and big data, delivering more efficient, transparent, proactive, and intelligent after-sales services.During the reporting period, key service metrics such as customer retention rate, first-time fix rate, and Net Promoter Score (NPS) achieved steady improvements.
ZEEKR	<ul style="list-style-type: none">Established a set of comprehensive standards for maintenance services. In addition, ZEEKR conduct pre-job training for front-line after-sales service personnel, with 100% training coverage for key positions.Focusing on the customers'needs on vehicle usage, ZEEKR offer end-to-end digital solutions. Moreover, the intelligent early warning system is applied for the real-time monitoring of vehicle life cycle data, and the machine learning algorithm is used for fault pre-diagnosis. These tools empower the after-sales team to establish a minute-level response mechanism and standardized maintenance plans.Carrying out service quality supervision activities at service centers to propel all service centers to improve user experience.Carrying out user care activities according to seasonal mobility scenarios to ensure customers' travel safety in extreme weather conditions such as heavy rain. During holidays, we offer vehicle inspections, and other services on highways with heavy traffic in core cities, which brings convenience to cusotomers.
Lotus Tech	<ul style="list-style-type: none">It has established management systems such as the <i>After-Sales Vehicle Monitoring Management Procedures</i> to standardize vehicle monitoring services and ensure safe and reliable vehicle usage for customers.Lotus Tech offers customers a diversified and convenient suite of after-sales services, including door-to-door service, vehicle pickup and drop-off, roadside assistance, and courtesy cars, to meet the demands of a high-quality mobility experience.
Radar Auto	<ul style="list-style-type: none">The company has compiled after-sales service manuals including the <i>Customer Manual</i>, <i>Warranty and Maintenance Manual</i>, and <i>Emergency Rescue Manual</i>, ensuring that owners enjoy comprehensive warranty coverage, battery, motor, and electric control system warranties, and free roadside assistance services.
Farizon Auto	<ul style="list-style-type: none">The company launched the "Ultra Care" commercial vehicle service standard system, offering ultra-caring, ultra-reliable, and ultra-convenient services: "Quick response within 1 hour for rescue," "first-class technical support and repairs within 1 day," and "all-day service with one-stop solutions."

In 2024

In J.D. Power's 2024 China Customer Service Index (CSI) study, Geely ranked

No. 1 among domestic brands

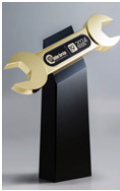
No. 2 among mainstream brands

In the 2024 China Automotive Customer Satisfaction Index (CACSI) :

Geely ranked 1st for after-sales service satisfaction among domestic brands,



Geely Auto's after-sales service has won the Chinese Automotive Service – Golden Wrench Award for 16 consecutive years.



Lynk & Co ranked 1st for after-sales service satisfaction among joint venture brands.



ZEEKR secured 1st place across three categories in the 2024 China Automotive Industry Customer Experience Index (CXI), in new energy vehicle sales service, after-sales service, and overall CXI score.

Volvo Cars ranked 1st for after-sales service among luxury brands.



Complaint handling

Geely Holding's brands have established a variety of communication channels to listen extensively to customer feedback and ensure that customer issues are addressed promptly and effectively. Each business unit strictly complies with the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and other applicable local laws and regulations, and has set up dedicated complaint handling mechanisms to safeguard customers' legitimate rights and interests.



Geely Auto	<p>Geely Auto upgraded and optimized the customer complaint handling process:</p> <ul style="list-style-type: none">● Depending on the content of the customer's call and dispatching criteria, the 400 hotline generates a work order in the Dealer Management System (DMS);● After receiving the complaint, the service station shall respond and contact the customer within 2 hours to determine the resolution plan;● After the customer visits the store to address the complaint, the progress and outcome of the resolution shall be filled in the DMS;● Within 3 working days after a product quality complaint occurs, the 400 hotline will conduct a follow-up call on the handling result; after 1 working day of service complaints, the 400 hotline will conduct a follow-up call on the handling result;● Review based on the handling results and follow-up results: If the follow-up shows that the customer is satisfied, the complaint is closed. If the follow-up result is unsatisfactory, review whether it meets the conditions for closure. If it meets the conditions, the complaint is closed; if not, the case is re-handled and the results are resubmitted for review until the loop is closed. <p>In 2024, Geely brand received a total of 26,773 complaints, with a handling rate of 99.8%.</p>
ZEEKR	<p>ZEEKR establish a timely customer complaint handling mechanism:</p> <ul style="list-style-type: none">● Set up risk early-warning standards for customer complaints and objections, and classify the related risks;● Ensure closed-loop handling within 24, 48, and 72 hours respectively according to the risk level; crisis events will be transferred to dedicated persons in charge for follow-up handling;● Conduct case reviews after the complaints are closed-loop handled to continuously improve service quality and capability.
Radar Auto	<p>Radar Auto developed the <i>Customer Complaint Handling Management Measures</i>, which includes:</p> <ul style="list-style-type: none">● Clear division of responsibilities, processes, and standards for handling complaints;● Requirement for sales managers or regional service managers to respond within 2 hours;● Resolution of complaints within 3 working days;● Customer service follow-up after complaint closure.
Farizon Auto	<p>Farizon Auto formulated the <i>Farizon Service Subsidiary Customer Complaint Handling Management Policy</i>, which outlines:</p> <ul style="list-style-type: none">● Defined complaint handling processes and departmental responsibilities;● Specified timelines for complaint response and closure, along with an evaluation and supervision mechanism;● Measures to ensure complaints are handled promptly and service quality is improved through rectifications and record-keeping.
Lotus Tech	<p>Lotus Tech developed the <i>Customer Complaint Handling Management Policy</i> to standardize the intake, processing, and feedback procedures for customer complaints, ensuring timely and effective resolution.</p>
Caocao Mobility	<p>Caocao Mobility established the <i>Complaint Handling Standards and Procedures</i>, setting operational standards for complaint management, clarifying complaint sources, categorization, and the responsibilities of each functional department. Through detailed Standard Operating Procedure(SOP), the platform ensures that complaints are addressed and resolved within the stipulated timeframe.</p> <p>In 2024, Caocao Mobility received a total of 903,618 customer complaints, achieving a 100% response and resolution rate, with a customer satisfaction rate of 99.09%.</p>


Customer satisfaction enhancement

Geely Holding places great importance on customer experience. Our business units continually refine quality management and customer service systems to meet customer needs, striving to boost satisfaction levels and strengthen brand reputation in the market.


Passenger vehicle – Car owners	Geely Auto	<p>Conducts ongoing satisfaction tracking and surveys in accordance with the <i>Customer Satisfaction Monitoring and Control Procedure</i>, and establish a comprehensive customer satisfaction process:</p> <ul style="list-style-type: none">● The customer satisfaction target values are confirmed at the end of each year both across the country and in each city. In 2024, the target of the Customer Satisfaction Index (CSI) was 95; and the target of the Net Promoter Score (NPS) for customer service was 85.● The customer satisfaction survey results are collected every month, and the survey questionnaire is updated every six months based on actual conditions.● Through online evaluations and 400 hotlines, 100% of customer who enter the maintenance station will be followed up. A total of over 3 million customer evaluations were received by 2024.● Conduct assessment through third-party evaluations. <p>In 2024, the CSI of Geely brand was 96.5; the NPS for customer service was 84.6 .</p>
	ZEEKR	<ul style="list-style-type: none">● Conducts customer satisfaction surveys across 15 key touchpoints including network, car selection, vehicle usage, resale, and other ecosystem-related experiences, identifying areas for improvement based on comprehensive customer experience evaluation.
	Lotus Tech	<ul style="list-style-type: none">● Formulated the <i>Customer Satisfaction Management Policy</i> and conduct monthly customer satisfaction surveys covering dimensions such as test drives, sales, delivery, and after-sales services. Integrate the survey and evaluation results into the entire business process to promote business improvement.
	Volvo Cars	<ul style="list-style-type: none">● Utilizes multiple external customer surveys, such as J.D. Power studies, to monitor customer satisfaction across various dimensions, including vehicle quality, app experience, product and service quality, sales experience, challenges faced by customers, and overall satisfaction.
	Radar Auto	<ul style="list-style-type: none">● Developed the <i>Customer Satisfaction Monitoring and Control Procedure</i> to standardize satisfaction surveys across sales, delivery, and service processes.● Employs multi-channel research and data analytics to drive service quality enhancement.
Commercial vehicles – Individual and business customers	Farizon Auto	<ul style="list-style-type: none">● Launched the Ecosystem Service 3.0 framework, focusing on scalability, standardization, platform integration, and digitalization to provide customers with full-lifecycle and full-value-chain ecosystem service.
Mobility service – Passengers	Limao Mobility	<ul style="list-style-type: none">● Equipped with an intelligent customer service management platform and a butler service standard; established a strict "Verification–Control–Appeal" mechanism to manage service processes and ensure service quality.

In the China Automotive Customer Satisfaction Index survey in 2024, several models under the Group achieved excellent results:


New Geely Boyue L ranked first
among compact SUVs
(RMB 100,000–150,000).



Lynk & Co 03 ranked first
among compact sedans
(RMB 150,000–200,000).



Lynk & Co 06 ranked first
among small SUVs
(RMB 100,000–200,000).



Customer communities

Geely Holding remains committed to co-creation and shared success with its customers, centering all efforts around an interactive, customer-first, and vibrant community. Our business units engage customer through dedicated apps, exclusive chatting groups, online forums, service centers, and offline co-creation events, offering diversified, innovative, and valuable services. Through these initiatives, we continue to strengthen connections, capture real-time feedback, and track co-creation updates, driving continuous improvements in the experience.

ZEEKR

ZEEKR fosters a vibrant, respectful, and engaging community alongside its customers. In 2024, ZEEKR hosted a photography exhibition, showcasing over 40 pieces of customer-created artwork. These works reflected the deep emotional bond between the brand and its customers, further promoting interaction and dialogue within the community.



Lotus Tech

In 2024, Lotus Tech launched LOTUS DAY under the theme "Awakening the Instinct to Drive." Through immersive experiences, Lotus Tech highlighted its profound passion for motorsports culture and its forward-looking vision of the future driving lifestyle, building a deep emotional connection between enthusiasts and the brand.



Lynk & Co

Lynk & Co created Co:Club, an exclusive community platform for car owners to share driving experiences, exchange insights, and participate in a range of online and offline activities such as test drives, owner gatherings, and public welfare initiatives. This dynamic interaction strengthens the bond among owners and encourages active participation in the brand's growth journey.



Radar Auto

- Radar Auto established the Radar Auto Core Owner Co-Creation Camp (car owner club), now spanning 17 provinces with 2,188 customer and co-hosting 68 activities with customers in 2024.
- It built 59 industry-specific operational communities across more than 12 provinces, focusing on the industries where commercial vehicle owners are active.



Automotive Ecosystem Development

Geely Holding adopts a diversified strategy to expand its automotive industry ecosystem. In automotive finance, we have built an integrated financial services platform to provide comprehensive support to consumers and industry partners. In motorsport culture, we are nurturing and promoting the value of automotive culture, leveraging motorsport events to increase public awareness and engagement. By joining forces with industry partners and consumers, we are driving the automotive industry's transformation toward greater intelligence, eco-friendliness and service orientation.

Sustainable automotive finance

Leveraging its financial segments, Geely Holding is committed to creating a full-spectrum, lifecycle-based financial service system for automotive consumers and building an open, interconnected financial ecosystem. We promote inclusive finance by launching products that broaden access and expand the customer base, creating a healthier financing environment and fostering sustainable growth for the automotive industry. Meanwhile, we are actively exploring green finance solutions, developing diverse financial tools to support the green transition, and offering customized financial services and products. By working with OEMs and suppliers to pilot projects on parts recycling, we are accelerating building ourselves into a nature-positive company.

Our subsidiaries such as Beijing Wisdom Puhua Commercial Factoring Co., Ltd. (Wisdom Puhua Commercial Factoring) and Zhejiang Wisdom Puhua Leasing Co., Ltd.(Wisdom Puhua Leasing) continue to grow their green finance operations, supporting NEV leasing companies and supply chain partners undergoing green transition.

In 2024

Wisdom Puhua Commercial Factoring provided RMB **661** million in green financing, accounting for **18.36%** of total financing.

Wisdom Puhua Leasing provided RMB **1.42** billion in green financing, accounting for **16.14%** of total financing.

During the reporting period, Genis AFC, Wisdom Puhua Leasing, and Wisdom Puhua Commercial Factoring achieved the following performance:

	2022	2023*	2024
Consumers served	2.71 million	3.43 million	3.92 million
B2B customers served	439	3,378	5,047
Cities covered	318	321	319

*Data includes Wisdom Puhua Leasing and Wisdom Puhua Commercial Factoring since 2023

Award: Genis AFC awarded "Outstanding Contributions to the Financial Industry" for the fifth time in a row



In April 2024, Genis AFC was once again honored with the "Outstanding Contributions to the Financial Industry" award by the Pudong New Area, Shanghai, marking its fifth consecutive year receiving this prestigious recognition.



Automotive sports culture

Geely Holding is deeply committed to building a robust talent development system for motorsports, while continuously exploring new business models around racing. At the same time, the Group is expanding into diversified areas such as tourism and business development, healthcare, and other aftermarket services, unlocking new potential and continuously empowering China's automotive industry.

Case

Dual championships on the same stage – A new racing culture experience

As the global automotive market accelerates its shift toward new energy, and with the rising enthusiasm of Gen Z consumers for motorsports, racing events—particularly Formula series—are becoming a vital part of China's sports industry.

From April 19 to 21, 2024, the Shell Helix FIA F4 Chinese Championship and the F1 Chinese Grand Prix were held concurrently, offering a spectacular "dual championship" experience. During the event, Geely Holding's Mintimes Racing and ZEEKR jointly curated an exclusive exhibition zone. Zeekr's 001 Safety Car and 007 Medical Car supported race operations, creating an exhilarating experience for motorsports fans and helping establish a new landmark for Chinese racing culture on the global stage.



Case

A new landmark for racing in southwest China

On May 25, 2024, the Tianfu Speed Festival and the first Chengdu Eastern New District Auto Culture Festival officially opened. Geely's Mintimes Group led the construction of the Tianfu International Circuit, which was inaugurated during the event. This milestone not only integrated tourism and sports in Chengdu but also strengthened our footprint in the motorsports industry.

Built to FIA Grade 1 standards, the Tianfu International Circuit hosted the CEC China Endurance Championship, Shell Helix FIA F4 Chinese Championship, and the Super Geely League PRO, drawing over 100 drivers for intense competition and showcasing the vitality of China's auto racing industry. The festival also featured vintage car exhibitions, NEV showcases, and supercar displays, offering enthusiasts immersive experiences with the world of automotive culture.



Case

Accelerating toward a greener future – Launch of the China New Energy Vehicle Series

The China New Energy Vehicle Series (CNS), recognized as a top-tier national sports event (Class A), aims to promote low-carbon racing, advance China's motorsports industry, and provide a platform to showcase and compete with NEV technologies.

From July 12 to 14, 2024, Mintimes launched CNS at the Tianfu International Circuit in Chengdu. The event gathered a variety of high-performance NEVs, including the Zeekr 001 FR. On the track, the participating vehicles demonstrated their strong performance, agile handling, and environmental advantages, injecting fresh momentum into China's NEV market and promoting the philosophy of green mobility.

Case

Showcasing China's speed to the world

On November 17, 2024, at the 71st Macau Grand Prix, Lynk & Co Cyan Racing team secured the FIA TCR World Tour Team Championship, achieving an impressive seven championships in six years. Meanwhile, Lynk & Co Shell team claimed both the TCR China Championship Team Trophy and Model Trophy, marking five years of dominance with ten titles. Together with our partners who share a passion for racing, we will continue to push boundaries and shape a bold new future for China's motorsports.



Employees and Communities

Geely Holding is committed to cultivating an open, fair, and just environment for talent development, strengthening its core momentum to empower talent growth. Demonstrating our corporate citizenship, we leverage our strengths to explore and build an innovative philanthropy management system. Through long-term public welfare initiatives, we work jointly with communities toward a prosperous and sustainable future.

SDGs	Targets	Our Actions
<div><div>4</div><div>QUALITY EDUCATION</div><div></div></div>	4.a Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all	<p>The "Dream Green Pathways" Project supports Asian Winter Games study tour for the girls' youth football team from Daliangshan Mountains.</p> <p>The "Girl's Mailbox" Project empowers Miao girls in Guizhou and promotes educational equity.</p>
<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div>	8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms	<p>During the reporting period, no incidents of child labor, forced labor, or violations of indigenous peoples' rights were found at our operational locations.</p>
	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	<p>Employee labor Contract signing rate and social insurance coverage both are 100%.</p> <p>Coverage rate of health checkups for full-time employees is 100%.</p>
<div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div><div></div></div>	11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons	<p>Caocao Mobility has established the "Caocao Mobility- Accessible Vehicle" volunteer team for people with disabilities.</p>
<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div>	12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature	<p>Radar Auto's "Guarding Natural Wonders" series charity activities co-create a new ecosystem for Leave No Trace travel.</p>



Talent Management and Development

The Group upholds the philosophy that "Everyone talent can thrive." We implement a career development policy of "matching talent with roles and maximizing individual potential." Our talent development system is continuously improved to help each employee unlock their potential and achieve steady growth. We offer competitive compensation and benefits, an open and inclusive work environment, and broad development opportunities, to attract like-minded global partners to join us and achieve mutual growth with Geely Holding.

In 2024

RMB **38.82** billion *
Total employee-related expenses

*The statistical scope is consistent with the annual report.

Awards

Liepin-2024 Extraordinary Employer of the Year
Zhaopin-2024 China Best Employer of the Year
Maimai-MAX 2024 Most Desirable Employer of the Year



Diversity, equality and inclusion

Following internationally advanced concepts and standards, Geely Holding strives to create a diverse, equal, and inclusive work environment where every employee can fully leverage their strengths and potential. This drives a thriving "talent forest", injecting boundless energy into our continuous progress.

During the reporting period, we revised and released the *Recruitment Management System (2025 Edition)*. Upholding a fair, equal, and transparent employment policy, we adopted a diversified recruitment model that combines social recruitment, internal selection, and campus recruitment. This model enables us to attract outstanding talent from various fields, continuously expand our talent pool, and strengthen the foundation of our talent reserves.

Given the global background of our employees, we regularly organize cultural activities, such as traditional festival celebrations, for both domestic and international staff. These activities enhance foreign employees' understanding of Chinese history and traditional culture, promoting integration between Chinese and foreign employees in cultural backgrounds, work styles, and values. To support the global mobility of international talents, the Group has established the *Global Talent Dispatch and Mobility Management Measures*. This framework establishes a competitive, fair, and reasonable global deployment support mechanism. Additionally, we have developed "Cross-Cultural Communication" series of open courses and released a range of country-specific living guides.

Geely Holding complies with the local labor laws and regulations in regions where we operate globally. Formal labor contracts are signed with employees to legally safeguard their fundamental rights and interests.

To foster harmonious labor relations, safeguard the legitimate rights and interests of both the Group and employees, and promote high-quality development, our trade union has signed several collective agreements with the Group. For example, the *Collective Agreement*, the *Special Agreement on the Protection of Female Employees' Rights and Interests*, and the *Special Collective Agreement on Occupational Safety and Health* were signed in 2024. These agreements establish consensus and written terms on key issues such as remuneration, working hours, rest and leave, occupational safety and hygiene, vocational training, social insurance, and employee benefits. The *Collective Agreement* specifies that in special circumstances requiring workforce reduction such as bankruptcy, reorganization or severe operational difficulties, the trade union or all employees will be informed in detail 30 days in advance, with relevant supporting documentation provided. This ensures the process is legal, compliant, and transparent, minimizing adverse impacts on employees.

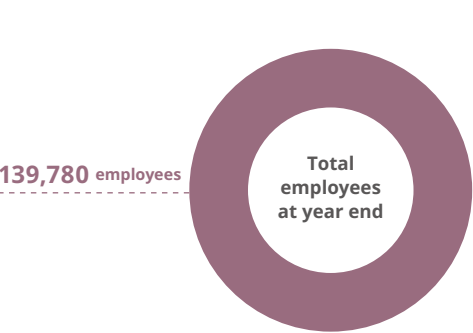
We respect traditional cultures, religions, and customs of employees from different cultural backgrounds and organize cross-cultural integration activities. We foster a language-friendly work environment, requiring employees in relevant departments to possess basic language skills. If foreign employees face Chinese language communication challenges, we actively offer assistance to ensure their smooth work progress.

We fully safeguard the employment rights of persons with disabilities by providing open and equal job opportunities. We also improve the placement and support management for current employees with disabilities and ensure the stability of their employment positions.

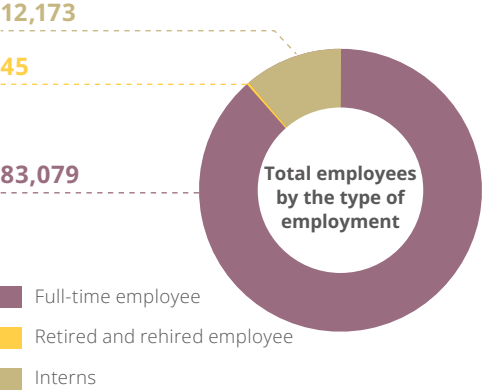
We have signed the *Special Agreement on the Protection of Female Employees' Rights and Interests* with employees. We continue to advance our female development initiatives, providing equal employment and promotion opportunities. We also carry out training programs for female skilled talents. Strictly adhering to all applicable laws and regulations related to maternity and postnatal employment protection, benefits, and compensation, we offer reasonable work arrangements and dedicated lactation rooms for breastfeeding employees. Additionally, parental leave is also available.

We care deeply for our ethnic minority employees, fully respecting their religious beliefs and cultural customs, and offering support and assistance in their daily lives.

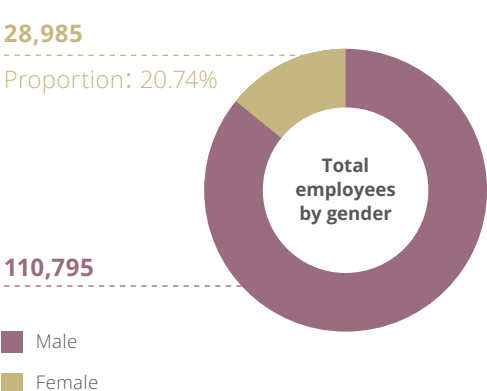
In 2024



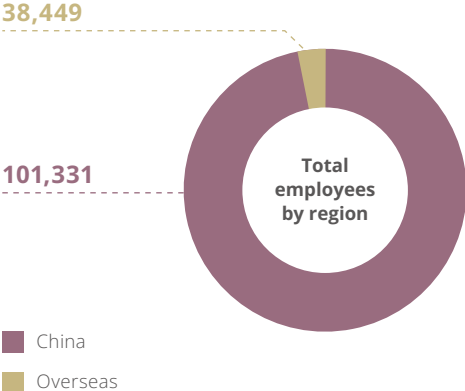
*Due to differences in statistical methods, this data does not include LEVC UK and Lotus UK.



*Due to differences in statistical methods, this data does not include Volvo Cars, LEVC UK, and Lotus UK.



*Due to differences in statistical methods, this data does not include LEVC UK and Lotus UK.



*Due to differences in statistical methods, this data does not include LEVC UK and Lotus UK.

49,765

New hires

5,209

Employees from ethnic minorities

1,883

Foreign employees

20,383

R&D staff

Note: Due to differences in statistical methods, the data mentioned above does not include Volvo Cars, LEVC UK, and Lotus UK.



Employee satisfaction survey

Geely Holding has conducted its global employee effectiveness survey for 11 consecutive years. Through questionnaires, annual forums, and in-depth interviews, we extensively collect employee feedback and suggestions across over 20 dimensions. The survey includes topics such as Environmental, Social, and Governance (ESG), Diversity, Equity, and Inclusion (DEI), engagement, vitality, strategy and confidence, senior leadership, corporate culture, processes and controls, organizational change, teamwork, compensation and benefits, and training and development. Based on the survey results, relevant departments conduct a detailed analysis potential management issues, develop and implement improvement plans, so as to establish a "survey-discovery-improvement" closed-loop management system.

During the reporting period,

the employee effectiveness survey achieved

100% coverage across all of the Group's domestic and overseas business units,

and a 100% coverage of white-collar employees.

Employee satisfaction regarding ESG scored 88 points.

Employee cultivation

Geely Holding places great importance on talent development. Comprehensive and diversified training programs are implemented to enrich employees' skills and knowledge, helping them adapt to evolving technologies and work practices. In addition, by offering tailored promotion opportunities based on employees' capabilities and career plans, we provide clear pathways for talent development to continuously enhance talent competitiveness and lay a solid foundation for our long-term growth.

Employee training

We customize scenario-based and personalized development programs tailored to various employee career stages and domains. A variety of training activities, designed to empower employees at each level, have been delivered to support their growth. Meanwhile, we establish specialized academies, such as the Digital Academy, Talent Management Academy, and Brand Communication Academy. These comprehensive learning modules are curated to align with the latest industry trends, providing targeted development resources for diverse talent. In addition, these academy resources are integrated and supported by the Geely Academy through learning platforms, including the "Insight, Vision, Encounter" Series, and the "Three Forces" Series. These platforms provide all employees with easier accesses to high-quality learning content.



"Three Forces" talent development program



Note: The date excludes Volvo Cars and Lotus UK.

Case

Premium Course Competition to facilitate knowledge sharing and retention

In 2024, Geely Holding organized its 2nd Premium Course Competition, enabling the sharing of winning course resources across the Group. Such competition encourages employees to convert their knowledge and experience into course content. Meanwhile, it facilitates knowledge retention and sharing, contributing to the improvement of our internal knowledge management system.

Case

Talent development program for data security and digital application at Lotus Tech

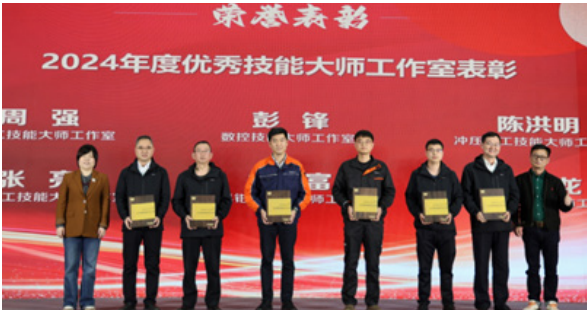
In February 2024, Lotus Tech launched the Digital Intelligence Marketing Personal Growth Program, integrating six key marketing competency models (resilience, responsibility, review, self-motivation, collaboration, and results). The program helps employees deeply understand and master these models, comprehensively enhancing the marketing team's overall digital capabilities.



Case

Skilled talent development at Geely Auto

To fully leverage the core role of leading skilled talents in areas such as mentoring, skill breakthroughs, and skill promotion, Geely Auto formulated and released the *Geely Auto Skilled Master Workstation/Studio Management Measures (2024 Edition)*. Through standardized management, this action aims to enhance the quality of skilled talent development and provide strong support for technological innovation and inheritance in automotive manufacturing.

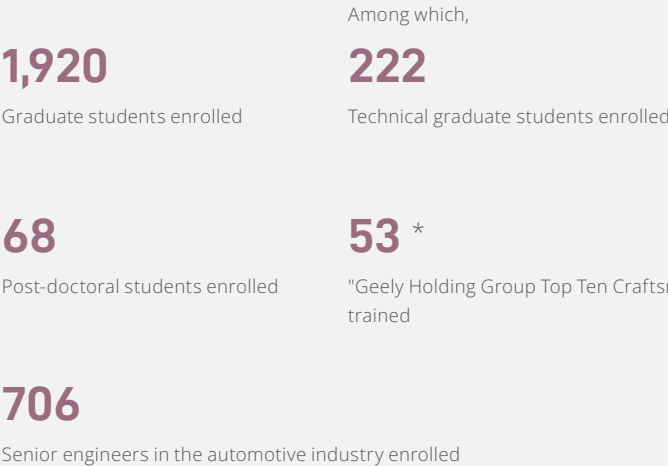


Geely Auto Skilled Master Studio recognition ceremony

Industry-education integration

During the reporting period, the Group launched the *Industry-Education Integration Management Measures (2024 Edition)*. We strive to build an open, shared, and unified industry-education collaboration. We continue to explore application-oriented talent development models, and established a three-pronged system to provide strong support for employee growth and development. The system promotes the development of highly skilled professionals by integrating academic advancement, vocational skill level and professional title certification. Our subsidiary, Zhejiang Automotive Engineering Institute, focuses on enhancing employees' academic qualifications and improving practical capabilities among current students, contributing to the training of high-level, application-oriented talents for the industry. By the end of 2024, the Institute had obtained the authorization for reviewing senior engineer titles in the automotive industry in Zhejiang Province and independent review of intermediate engineer titles in Ningbo's automotive industry. In addition, it piloted the independent review and appointment of professional titles in the natural science research series, continuing to expand development opportunities for professional technical personnel in the industry.

As the end of 2024, Zhejiang Automotive Engineering Institute has:



* It is an internal selection organized by Geely Holding Group.

Case

Management of internal trainers at Farizon Auto

Farizon Auto has formulated and released the *Internal Trainer Management Measures* to standardize the development of the internal trainer team. By strengthening the management of internal trainers, it cultivates a high-quality internal trainer team, promotes knowledge sharing, and enhances employee capabilities.

Career promotion

Geely Holding has established three career development paths in management, professional, and technical fields, continuously broadening employees' career horizons. To further enhance talent competency and build a talent development system that supports our strategic growth, we updated the *Employment Qualification Management System (2024 Edition)* during the reporting period. This has refined the evaluation mechanism to ensure fairness and transparency in qualification assessments.

During the reporting period, the Group formulated and released the *Vitality Plan Talent Rotation Management Measures*, and established the "Vitality Plan" internal rotation project. This initiative encourages business units to transcend organizational boundaries, fulfilling staff needs through internal talent mobility. Based on such program, we support employee career development and cultivate versatile talents. The "Vitality Plan" platform has also been launched to integrate internal job information for transparent access by all employees. In addition, this digital platform further facilitates efficient matching of talent and positions.

Employee care and support

During the reporting period, based on extensive feedback from employees, union representatives, and Party and mass affairs staff, we revised and released the *Implementation Regulations for Employee Care and Mutual Assistance (2024 Edition)*. This revision aims to promote targeted care, making mutual assistance more reasonable and convenient. It ensures comprehensive care, including "greetings for major festivals, congratulations for marriage and childbirth, rewards for progress and righteous acts, visits for illness or hospitalization, support for family difficulties, guaranteed coverage for major diseases, and condolence support for death and funerals."

In addition, we provide employees with statutory paid leave, maternity allowance, paid annual leave, parental leave for both parents, only-child nursing leave and childcare classes. We strive to address employees' needs and help ease their burdens and difficulties.



Geely Employee Care Day

Case

Geely Auto Party Committee visits employees in need before the holidays

In February 2024, to support employees and families with significant financial difficulties, the Geely Auto Party Committee conducted pre-holiday visits to employees in need in the company's workplaces and distributed care packages.

Case

ZEEKR Digital Union Platform creates a warm home for employees

In October 2024, ZEEKR officially launched the "Digital Union Platform," which combines data collection, online service, information release, and interactive communication. Through sections like "Every ZEEKR Bulletin", "ZEEKR Events", "ZEEKR Benefits", and "ZEEKR Honors", employees can stay updated on the latest news, register for activities, access union services, and actively engage in a vibrant corporate culture. Since its launch, the platform has hosted hundreds of events, attracting over 10,000 employees.

Geely Holding values corporate culture development. The Group actively organizes a variety of cultural and sports activities to enhance employees' sense of belonging. In 2024, we organized events such as the Loyalty Award, entrepreneurial anniversary celebration, and the appointment of Culture Ambassadors. These activities inspire employees to carry forward the corporate spirit and unleash renewed motivation with greater enthusiasm and firm conviction.

In 2024

RMB **960,000** *
Special funds for employee care and assistance

Awards

Geely Meta-Power Culture awarded
First Prize for National Excellence in Corporate Culture.

* The statistical scope covers employees stationed in Hangzhou.



2024 Loyalty Award ceremony

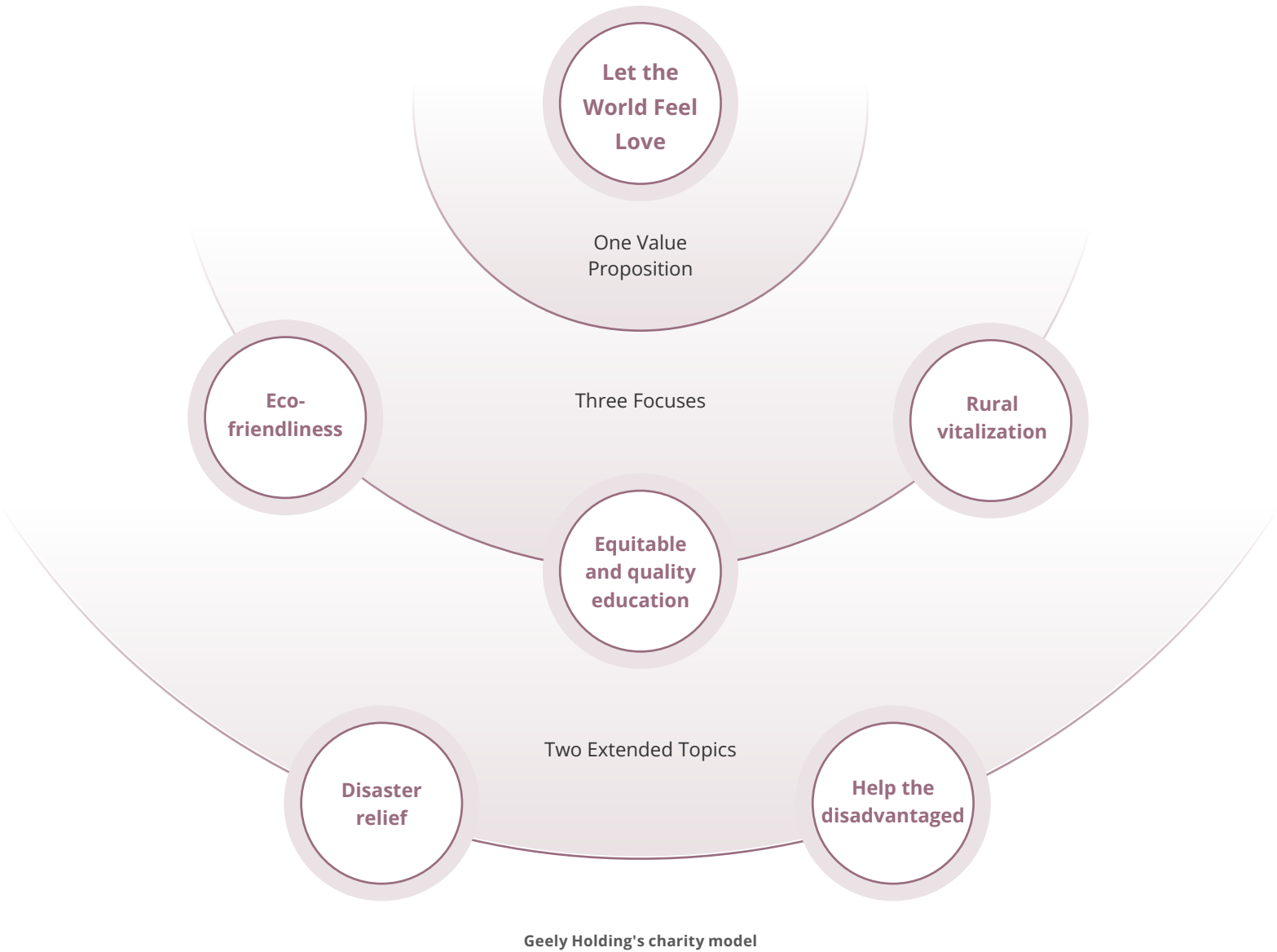
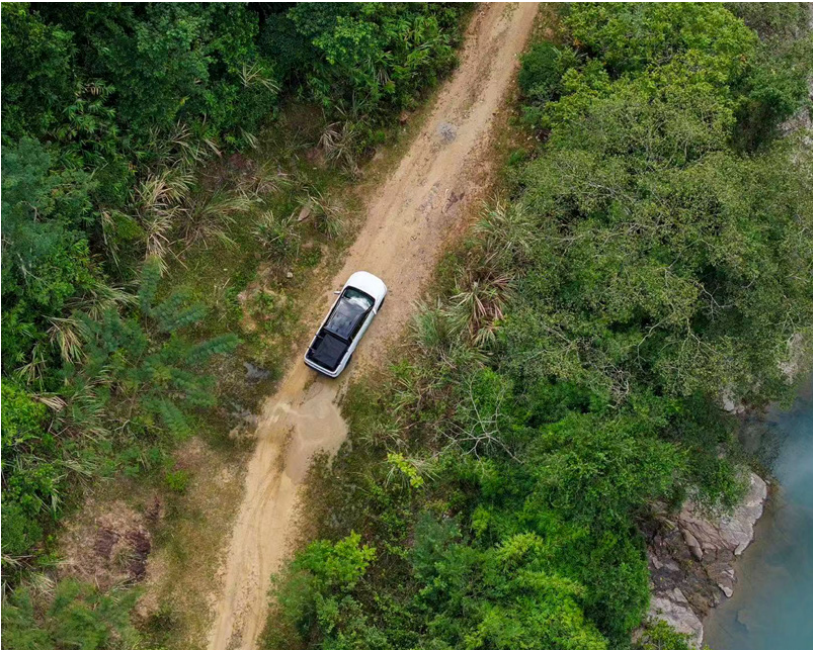


Geely's 38th anniversary collective wedding

Let the World Feel Love

The Group is committed to fulfilling our responsibilities and obligations to the communities where we operate. We maintain close ties with local government departments, community organizations, and residents. We engage in open and sincere dialogue on matters related to business operations and development to foster harmonious community relationships.

Guided by a long-term approach to public welfare, we focused on three major areas: eco-friendliness, equity in high-quality education, and rural vitalization. The Group also extends to emergency disaster relief and assistance for vulnerable groups. Upholding the principles of "solving real social problems, achieving community integration, promoting deep participation of stakeholders and exploring sustainable charity models", we strive to promote integration of high-quality corporate development and sustainable social development. In addition, we have established a volunteer management program. Customers and car owners are encouraged to participate in public welfare initiatives. Therefore, we together with stakeholders to create a better future.



Environmental protection


Leveraging our resources and technological strengths, we engage stakeholders in contributing to the preservation of natural ecosystems and the fight against the climate crisis.

Case

The "Guarding Natural Wonders" Maker charity tour

In June 2024, Radar Auto, in collaboration with national public welfare guardians and Radar car owners, officially launched the "Guarding Natural Wonders" Maker Charity Tour. Participants visited habitats of the gibbons in Hainan Tropical Rainforest National Park and the Wujinzhang Nature Reserve in Huizhou, Guangdong, escorting the big-headed turtles back to their homes and protecting rare flora and fauna.

Now in its third year, the "Guarding Natural Wonders" initiative has seen a total of over 500,000 km driven with a green footprint. The event has reduced carbon emissions by more than 100 tons, promoting the core concept of zero-carbon and Leave No Trace travel to a wider audience.



Tracing the habitats of endangered and rare gibbon species worldwide

Case

Implement "Green Public Welfare" Initiative by turning old tires into a dream playground

In September 2024, Geely Holding, in partnership with the Henan Children's Hope Relief Foundation, launched the "2024 Dream Green Pathways, Childlike Sports Carnival" event. At the same time, the "Dream Green Pathways" Childlike Fantasy Park, was officially opened at the Central Primary School in Zhangcun Township, Huixian City, Henan Province. The initiative, through green technology and eco-friendly methods, encourages car owners to donate old tires. The used tires are transformed into treasure to create a sports playground for rural children. This innovative renovation and reuse provide a joyful space for children's sports and leisure activities. It also reduces approximately 584 kg of CO₂ emissions compared to traditional recycling methods, introducing the concept of sustainability to schools.




Geely Dream Green Pathways Children's Park

Case

Integrating the automotive ecosystem with the green industry of Hainan Huanghuali

On June 25, 2024, LEVC, in collaboration with Dongfang Yilin and the People's Government of Dongfang City, launched a project integrating the automotive ecosystem with the green industry of precious tree species in Hainan. Each L380 owner was gifted a tree at the Hainan Huanghuali Plantation. Meanwhile, LEVC and Dongfang Yilin jointly initiated a public welfare project for the conservation of rare tree species in Hainan. A portion of the proceeds from each "Buy a Car, Get a Tree" order would be allocated toward protecting these rare trees, raising consumer awareness about the importance of preserving valuable tree species.



"Each tree comes with a unique certificate and QR code"

Contribution to social wellbeing

We take concrete actions to improve social wellbeing and strive to build a more inclusive and harmonious society.

Case CaoCao Mobility—Love beyond boundaries

On October 20, 2024, CaoCao Mobility held the launch event for the "Love Beyond Boundaries: A Public Welfare Initiative for Empowering People with Disabilities" and the 'China Accessible Mobility · Integration of Cruising and Online Hailing Service' Press Conference." During the event, the establishment of the "CaoCao Mobility· Accessible Vehicle" volunteer team was announced, along with the release of the *CaoCao Mobility—Accessible Vehicle Ride Service Demonstration Standards*, providing clearer guidelines for barrier-free mobility services.

That afternoon, the "CaoCao Mobility Magic Taxi Tour" kicked off, inviting children from the Suzhou Welfare General Hospital to visit Suzhou in accessible vehicles and experience a more inclusive, convenient, and compassionate travel environment.



"CaoCao Mobility Magic Taxi Tour" event

Case "A Happy 'ZEEKR' Moment of Wonder" for migrant children

In April 2024, ZEEKR, together with the Shenzhen Happiness Charity Foundation and other partners, launched a special creative art program called "A Happy 'ZEEKR' Moment of Wonder." During the event, children took part in engaging science lessons on new energy, gaining insights into the principles, advantages, and development trends of new energy vehicles. They then created artwork centered around the theme "My City Journey with the Little Elephant of Love," illustrating their dreams of a brighter future. It enriches the extracurricular lives of migrant children and also draws greater public attention to the challenges they face in growth and education.



A Happy 'ZEEKR' Moment of Wonder event

Case Dream Green Pathways– Asian Winter Games study tour for the girls' youth football team from Daliangshan Mountains

On December 22, 2024, the "Dream Green Pathways" project invited teenagers from Daliangshan Mountains to Harbin, the host city of the Asian Winter Games. Accompanied by Zeekr car owners, the children experienced skiing for the first time and created their own commemorative snowboards to feel the charm of winter sports. This event marked their first time venturing out the mountains and provided them with an immersive experience of Harbin's local culture and lifestyle.

Over the past 11 years since 2013, the "Dream Green Pathways" project has reached more than 100 primary schools across China, helping nearly 50,000 students chase their dreams.



Dream Green Pathways · Daliangshan Mountains Youth Study Tour in Harbin

Case

AED illuminates the hope of safeguarding lives

Sudden cardiac arrest has become an urgent public health issue, and automated external defibrillators play a critical role in life-saving efforts during emergencies. However, the availability of AED devices and training remains insufficient in China. In response, Volvo Cars and Lynk & Co have each launched public welfare programs to promote AED knowledge and application, aiming to better safeguard public life safety.

Volvo Cars launches the "AED Road Envoy Alliance"

On January 24, 2024, Volvo Cars joined hands with its car owners to establish the "AED Road Envoy Alliance," with the goal of promoting first-aid knowledge and cardiopulmonary resuscitation (CPR) skills. AED devices are equipped to protect the "Golden 4 Minutes" for cardiac arrest victims. On September 14, the Alliance launched Plan 2.0, introducing six key commitments of "Co-creation by all, protection in hundreds of cities, immediate response, free assistance, full damage repair, and 24/7 monitoring." The initiative calls on all sectors of society to join in improving life safety protection.

Lynk & Co establishes AED Life Guardian Alliance

On September 7, 2024, Lynk & Co, in collaboration with car owners, established the "Lynk & Co AED Life Guardian Alliance" at the Lynk & Co Brand Customer Center (West Lake) in Hangzhou. The alliance calls on car owners nationwide to participate in professional first-aid training to enhance emergency response capabilities. The Lynk & Co Brand Customer Center (West Lake) serves as a base for AED first aid training promotion, utilizing advanced AI-powered CPR training and assessment equipment to provide standardized CPR training. This system supports autonomous learning, intelligent training, automated assessments, and certification. The initiative aims to raise public awareness and skills in emergency first aid. By the end of 2024, Lynk & Co had organized 70 emergency rescue training sessions, helping over 1,500 people obtain emergency first aid certificates issued by the Chinese Red Cross.



Lynk & Co AED Life Guardian Alliance was established

Case

Financial sector launches "Girl's Mailbox" project to support the growth of Miao girls in Guizhou

In 2024, "GENIUS & GURU Charity Club," the public welfare organization of the Group's financial sector, launched the "Girl's Mailbox" project, focused on supporting Miao girls and promoting educational equity. The initiative mobilized 38 employees to write monthly letters, encouraging and guiding Miao girls. They can share growth experiences and career choice reflections to inspire the girl's intrinsic self-worth. This exchange of words planted seeds of hope in the hearts of girls in mountainous areas, empowering them to expand their horizons and envision future paths.



Miao girls' growth support program in Guizhou

Response to disaster relief

In the field of emergency disaster relief, Geely Holding actively takes action. We offer timely assistance and support to disaster-affected regions and vulnerable groups when disasters occur.

Case

The Group and the Li Shufu Charity Foundation support emergency disaster relief

On September 6, 2024, Typhoon Yagi struck Hainan Province. In partnership with the Li Shufu Charity Foundation, Geely Holding donated RMB 6 million to the Hainan Charity Federation to procure emergency relief supplies for the disaster-stricken areas and to support the post-disaster reconstruction efforts.

On January 7, 2025, a 6.8-magnitude earthquake struck Dingri County, Shigatse City, in the Xizang autonomous region. In partnership with the Li Shufu Charity Foundation, we donated RMB 10 million to the China Charity Federation. The funds were allocated to emergency rescue, procurement of relief supplies, and post-disaster reconstruction efforts in the affected areas of Xizang. These efforts are made to help affected people overcome the disaster, rebuild their homes and safely get through the winter.

Appendixes

Appendix 1. Assurance
Statement of the
Independent Auditor



SGS-CSTC’S REPORT ON SUSTAINABILITY ACTIVITIES IN THE ZHEJIANG
GEELY HOLDING GROUP CO., LTD.’S 2024 SUSTAINABILITY REPORT

NATURE OF THE ASSURANCE/VERIFICATION
SGS-CSTC Standards Technical Services Co., Ltd. (hereinafter referred to as SGS) was commissioned by Zhejiang Geely Holding Group Co., Ltd. (hereinafter referred to as Geely Holding Group) to conduct an independent assurance of the Chinese version of *Geely Holding Group’s 2024 Sustainability Report* (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all Geely Holding Group’s Stakeholders.

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

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

SGS hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE
The SGS ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon internationally recognised assurance standards including the AA1000 series of standards and ISAE3000.

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

Assurance Standard Options	Level of Assurance
AA1000AS v3 Type 2	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA
The assurance engagement was conducted to evaluate the accuracy and reliability of the sustainability performance information included in the Report. Additionally, it assessed the extent to which the Report’s content refers to the requirements of *GRI Standards 2021*.

ASSURANCE METHODOLOGY
The assurance comprised a combination of pre-assurance research, interviews with relevant employees located at No. 1760, Jiangling Road, Binjiang District, Hangzhou City, Zhejiang Province; documentation and record review and validation where relevant.

LIMITATIONS AND MITIGATION
Data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

The greenhouse gas emissions related data in the Report is calculated by Geely Holding Group itself and has not undergone verification by an independent third-party auditor. In the context of the present assurance engagement, our procedures were limited to sample-based validation.

This assurance engagement was restricted to the group level of Geely Holding Group and did not include traceability of original data from all subordinate institutions.

The assurance process only involved interviews with certain employees at the headquarter of Geely Holding Group, and review of relevant documents. No external stakeholder was involved in this process.

STATEMENT OF INDEPENDENCE AND COMPETENCE
The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. SGS affirm our independence from Geely Holding Group, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.


The assurance team was assembled based on their knowledge, experience and qualifications for this assignment.

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION
On the basis of the methodology described and the assurance engagement performed, the specified performance information included in the scope of assurance is accurate, reliable, and has been fairly stated.

CONCLUSIONS, FINDINGS AND RECOMMENDATIONS BASED ON GRI STANDARDS 2021
The assurance team concludes that the Report has referred to the requirements of *GRI Standards 2021*.

FINDINGS AND RECOMMENDATIONS
All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly documented in the *Internal Management Report on Sustainability Reporting Assurance*. This report has been officially presented to the relevant management divisions of Geely Holding Group to serve as a reference for their ongoing efforts towards continuous improvement.

Signed:

For and on behalf of SGS-CSTC

David Xin
Sr. Director – Business Assurance
16/F Century Yuhui Mansion, No. 73, Fucheng Road, Beijing, P.R. China

May. 19th, 2025
WWW.SGS.COM



Appendix 2. GRI Content Index

Statement of use	Geely Holding Group has reported the information cited in this GRI content index for the period between January 1, 2024 and December 31, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Reference chapter/Note
GRI 2: General Disclosures 2021		
2-1	Organizational details	Company Overview
2-2	Entities included in the organization's sustainability reporting	About This Report
2-3	Reporting period, frequency and contact point	About This Report
2-4	Restatements of information	Feedback Form
2-5	External assurance	About This Report
2-6	Activities, value chain and other business relationships	Appendix 1: Assurance statement of the independent auditor Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
2-7	Employees	Talent Management and Development
2-8	Workers who are not employees	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy Customer Service and Experience Automotive Ecosystem Development
2-9	Governance structure and composition	Corporate Governance
2-10	Nomination and selection of the highest governance body	Corporate Governance
2-11	Chair of the highest governance body	During the reporting period, Mr. Li Shufu continued to serve as the Chairman of the Board of Directors of Geely Holding.
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Management
2-13	Delegation of responsibility for managing impacts	Sustainability Management

GRI Standard	Disclosure	Reference chapter/Note
2-14	Role of the highest governance body in sustainability reporting	Sustainability Management
2-15	Conflicts of interest	Corporate Governance
2-16	Communication of critical concerns	Stakeholder Communication
2-17	Collective knowledge of the highest governance body	Sustainability Strategy
2-22	Statement on sustainable development strategy	Sustainability Strategy
2-23	Policy commitments	For details, please refer to the contents of each chapter.
2-24	Embedding policy commitments	Talent Management and Development
2-25	Processes to remediate negative impacts	Compliance Management Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
2-26	Mechanisms for seeking advice and raising concerns	Talent Management and Development
2-27	Compliance with laws and regulations	For details, please refer to the contents of each chapter.
2-28	Membership associations	Automotive Ecosystem Development
2-29	Approach to stakeholder engagement	Stakeholder Communication
2-30	Collective bargaining agreements	Talent Management and Development
GRI 3: Material Topics		
3-1	Process to determine material topics	Materiality Analysis
3-2	List of material topics	Materiality Analysis
3-3	Management of material topics	Please refer to the following table.
Economic		
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	Please refer to the 2024 Financial Statement of Zhejiang Geely Holding Group.

GRI Standard	Disclosure	Reference chapter/Note
201-2	Financial implications and other risks and opportunities due to climate change	Climate Strategy Climate Risk and Opportunity Management
201-3	Defined benefit plan obligations and other retirement plans	Talent Management and Development
GRI 202: Market Presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Talent Management and Development
GRI 203: Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	Let the world feel love Sustainable Mobility Ecosystem Shared Mobility Services
203-2	Significant indirect economic impacts	Let the world feel love
GRI204: Procurement Practices		
3-3	Management of material topics	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
GRI 205: Anti-corruption		
3-3	Management of material topics	Compliance Management
205-1	Operations assessed for risks related to corruption	No corruption risks were identified at any operational location
205-2	Communication and training about anti-corruption policies and procedures	Compliance Management
205-3	Confirmed incidents of corruption and actions taken	Compliance Management
GRI 206: Anti-competitive Behavior		
3-3	Management of material topics	Compliance Management
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Compliance Management
GRI 207: Tax		
207-1	Approach to tax	Compliance Management

GRI Standard	Disclosure	Reference chapter/Note
207-2	Tax governance, control, and risk management	Compliance Management
Environmental		
GRI 301: Materials		
3-3	Management of material topics	Green Manufacturing and Operations
301-2	Recycled input materials used	Circular Economy
301-3	Reclaimed products and their packaging materials	Circular Economy
GRI 302: Energy		
3-3	Management of material topics	Spotlight: Dedicated to Green Methanol to Spearhead Low-Carbon Transformation
302-3	Energy intensity	Metrics and Targets
302-4	Reduction of energy consumption	Climate Strategy Carbon Reduction Initiatives
302-5	Reductions in energy requirements of products and services	Spotlight: Dedicated to Green Methanol to Spearhead Low-Carbon Transformation Climate Strategy Metrics and Targets Carbon Reduction Initiatives
GRI 303: Water and Effluents		
303-1	Interactions with water as a shared resource	Green Manufacturing and Operations
303-2	Management of water discharge-related impacts	Green Manufacturing and Operations
303-5	Water consumption	Green Manufacturing and Operations
GRI 304: Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Neither Geely Holding nor its subsidiaries have conducted operational activities in protected or biodiverse areas.
304-2	Significant impacts of activities, products and services on biodiversity	Let the world feel love

GRI Standard	Disclosure	Reference chapter/Note
304-3	Habitats protected or restored	Let the world feel love
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Neither Geely Holding nor its subsidiaries have conducted operational activities in protected or biodiverse areas.
GRI 305: Emissions		
3-3	Management of material topics	Climate Strategy
305-1	Direct (Scope 1) GHG emissions	Metrics and Targets
305-2	Energy indirect (Scope 2) GHG emissions	Metrics and Targets
305-3	Other indirect (Scope 3) GHG emissions	Metrics and Targets
305-4	GHG emissions intensity	Metrics and Targets
305-5	Reduction of GHG emissions	Spotlight: Dedicated to Green Methanol to Spearhead Low-Carbon Transformation Metrics and Targets Carbon Reduction Initiatives
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Green Manufacturing and Operations
GRI 306: Waste		
306-1	Waste generation and significant waste-related impacts	Green Manufacturing and Operations
306-2	Management of significant waste-related impacts	Green Manufacturing and Operations Circular Economy
306-3	Waste generated	Green Manufacturing and Operations
GRI 308: Supplier Environmental Assessment		
3-3	Management of material topics	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
308-1	New suppliers that were screened using environmental criteria	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy

GRI Standard	Disclosure	Reference chapter/Note
308-2	Negative environmental impacts in the supply chain and actions taken	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
Social		
GRI 401: Employment		
401-1	New employee hires and employee turnover	Talent Management and Development
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	Talent Management and Development
GRI 402: Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	Talent Management and Development
GRI 403: Occupational Health and Safety		
3-3	Management of material topics	Talent Management and Development
403-1	Occupational health and safety management system	Talent Management and Development
403-2	Hazard identification, risk assessment, and incident investigation	Talent Management and Development
403-3	Occupational health services	Talent Management and Development
403-4	Worker participation, consultation, and communication on occupational health and safety	Talent Management and Development
403-5	Worker training on occupational health and safety	Talent Management and Development
403-6	Promotion of worker health	Talent Management and Development
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
403-10	Work-related ill health	Talent Management and Development
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	Talent Management and Development
404-2	Programs for upgrading employee skills and transition assistance programs	Talent Management and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Talent Management and Development

GRI Standard	Disclosure	Reference chapter/Note
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Talent Management and Development Corporate Governance
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Talent Management and Development
GRI 408: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Talent Management and Development Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
GRI 409: Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Talent Management and Development Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
GRI 411: Rights of Indigenous Peoples		
411-1	Incidents of violations involving rights of indigenous peoples	Talent Management and Development Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Let the world feel love
GRI414: Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
414-2	Negative social impacts in the supply chain and actions taken	Spotlight: Creating a Sustainable Supply Chain to Foster Industrial Synergy
GRI 415: Public Policy		
415-1	Political contributions	For details, please refer to <i>Zhejiang Geely Holding Group Anti-Bribery Compliance Policy (2023 Edition)</i> .

GRI Standard	Disclosure	Reference chapter/Note
GRI 416: Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Spotlight: Highlighting User Safety and Enabling Safe Mobility with Smart Technologies Comprehensive Quality Management Sustainable Mobility Ecosystem
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Comprehensive Quality Management
GRI 417: Marketing and Labeling		
417-1	Requirements for product and service information and labeling	User Service and Experience
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Spotlight: Highlighting User Safety and Enabling Safe Mobility with Smart Technologies

Appendix 4. Definitions

Lotus Global Smart Factory

It is located in the Wuhan branch of Geely Automobile Holdings Ltd.

Nature-positive

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

Proactive Compliance

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

ISO/IEC 27001:2022

It refers to ISO/IEC 27001:2022 Information security, cybersecurity and privacy protection—Information security management systems Requirements issued by the International Organization for Standardization (ISO).

Information Security Protection Level 3 Certification

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

Circular Economy

The circular economy (CE) is an economic development model that works in harmony with the environment and is characterized by resource conservation and recycling. It emphasizes organizing economic activities into a loop process of "resource-product renewable resources". It features low exploitation, high utilization, and low emission. All materials and energy can be reasonably and sustainably utilized in this continuous economic cycle to minimize the impact of economic activities on the natural environment.

CNAS

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

Waste-free Factory

A "waste-free factory" refers to a factory that minimizes the landfill and the environmental impact of solid waste. Embracing the principles of source reduction, internal recycling, and green practices, it encourages solid waste producers to promote continual source reduction and resource utilization through means such as raw material substitution, process improvement, technological updates, and point-to-point utilization.

Quiet Factory

The "Quiet Factory" is a cellular unit in the construction of "Quiet Zones." The entity establishes management organizations, improves institutional systems, and reasonably deploys noise sources. It should use low-noise equipment, conduct regular equipment maintenance, and implement comprehensive noise absorption/isolation, vibration isolation, and other preventive measures, including the installation of digital noise equipment, to reduce internal noise and ensure occupational noise health.

Euro NCP

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

ISO 9001:2015

ISO 9001:2015 is an internationally accepted quality management system (QMS) standard developed by the International Organization for Standardization (ISO).

IATF 16949-2016

The full name of the IATF 16949-2016 technical specification is Quality Management System Requirements for Automotive Production and Relevant Service Parts Organizations for the Application of ISO 9001:2015. It is issued by the International Automotive Task Force (IATF).

Green Intelligent Link

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

Oneworld Technology

Oneworld Technology refers to Oneworld Technology Co., Ltd. It is committed to building a green and intelligent battery-swapping service platform and creating a smart and green logistics ecosystem for the road transportation industry. It focuses on providing the logistics industry with comprehensive and customized green power services throughout the entire life cycle.

Soland Tech

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

Drive Sustainability

Drive Sustainability is an automotive partnership between leading automotive manufacturers, which aims to drive sustainability throughout the automotive supply chain by leveraging a common voice in its engagement with suppliers, stakeholders, and related sectors.

Supplier Sustainability SAQ of Drive Sustainability

The full title of the Self-Assessment Questionnaire (SAQ) developed by Drive Sustainability is the Self-Assessment Questionnaire on Corporate Social Responsibility (CSR)/Sustainability for Automotive Sector Suppliers. Drive Sustainability has a set of common guidelines - the Guiding Principles - outlining expectations for suppliers on key CSR/Sustainability issues including human rights, working conditions, health and safety, environment, and business ethics. In line with the Guiding Principles, the SAQ is designed to indicate and verify supplier compliance on CSR/Sustainability.

ISO 45001

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

ISO 14001

The ISO 14000 family of standards, developed by ISO/TC 207 (the Technical Committee 207 of the International Organization for Standardization) as from 1993, is a series of environmental management standards. The ISO 14000 series navigate the following global environmental management issues: environmental management systems (EMS), environmental auditing (EA), environmental labels (EL), life cycle assessment (LCA), environmental performance evaluation (EPE), and terms and definitions (T&D). ISO 14000 provides governments and organizations worldwide with uniform and consistent environmental management systems, international product standards, and rigorous and standardized audit and certification processes.

Automated External Defibrillator (AED)

Automated External Defibrillator (AED) is a device that can administer an electric shock for those with sudden cardiac arrest. As an emergency medical device, it can automatically analyze the electrocardiograms and determine if a shock is necessary. It plays a crucial role in the treatment of patients with sudden cardiac arrest and is designed for use by non-medical personnel.

Feedback Form

Dear readers,

Thank you for reading the Geely Holding Sustainability Report 2024.

We look forward to presenting our sustainability vision and performance to you and other stakeholders in the future. We sincerely invite you to share your valuable opinions on the Group's sustainability performance and this report, to help us further improve our sustainability management capabilities.

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