GOODWE

GoodWe Technologies Co., Ltd.

Address: No. 93, Tayuan Road, High-tech Zone, Suzhou City, Jiangsu Province , China

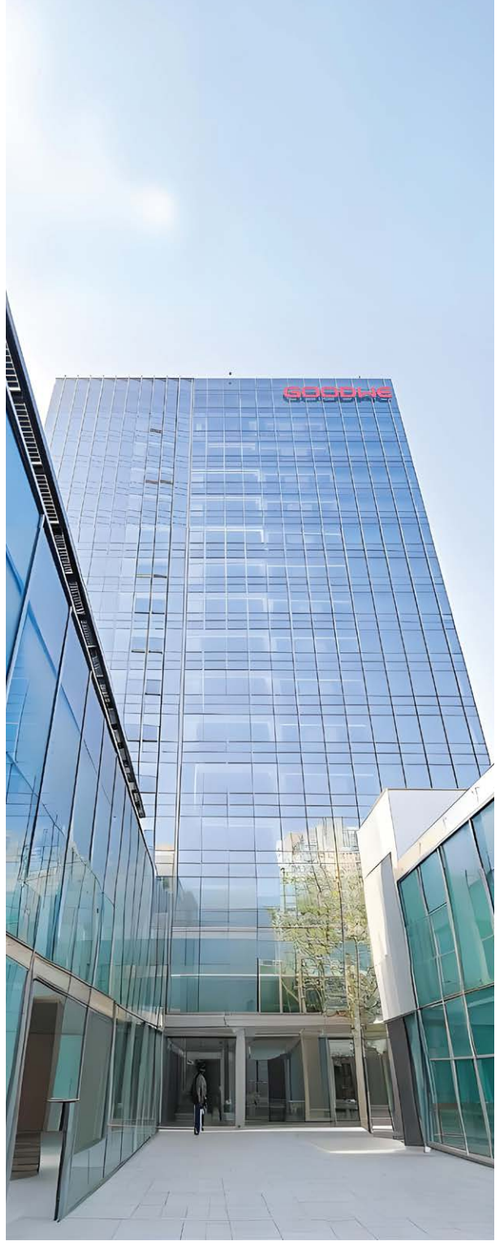
Website: https://www.goodwe.com/

TEL: 0512-62916050

Stock code: 688390

GOODWE 固德威

GoodWe 2025 Sustainability Report



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ABOUT THIS REPORT

This is the second *Sustainability Report* issued by GoodWe Technologies Co., Ltd., and the fifth report on Environmental, Social, and Governance (ESG)-related information. Published in April 2026, it has been reviewed and approved by the Company's Board of Directors (hereinafter referred to as "the Board"). The report aims to disclose to all stakeholders our sustainability principles, management approaches and practices, and the results achieved across operations.

Reporting Period

This report covers the period from January 1, 2025 to December 31, 2025, with subsequent events addressed in the corresponding sections of the main text.

Reporting Scope

The scope of this report covers GoodWe Technologies Co., Ltd. and its subsidiaries. Unless otherwise stated, the scope of this report is consistent with the scope of GoodWe's (stock code: 688390) consolidated financial statements for the same period. The abbreviations of companies mentioned in the report are listed as follows:

Full Name	Abbreviation	Operation Type
GoodWe Technologies Co., Ltd.	GoodWe, the Company, We, Global headquarters, Suzhou factory	Production
GoodWe (Guangde) Power Supply Technology Co., Ltd.	GoodWe (Guangde), Guangde factory	Production
Foshan Goodheat Technology Ltd.	GoodHeat, Shunde factory	Production
GoodWe Vietnam Technology Co., Ltd.	GoodWe Vietnam, Vietnam factory	Production
Jiangsu Yude New Energy Technology Co., Ltd.	Yude New Energy	Non-Production
SHAWLLAR Energy Technology Co., Ltd.	Nanjing Shawllar	Non-Production

Reporting Standards

- This report has been prepared in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (For Trial Implementation)* and the *Guide No. 4 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Reports*.
- It also references authoritative standards and guidelines such as the *Global Reporting Initiative (GRI) Standards* issued by the Global Sustainability Standards Board (GSSB), the United Nations Sustainable Development Goals (SDGs), and the Ten Principles of the United Nations Global Compact (UNGC).

Reporting Principles

Stakeholder Inclusivity

The Company identifies key operation-related topics concerned by various stakeholders, which are taken as the core focus of this report.

Sustainable Development Context

This report presents corporate performance against a broad sustainable development backdrop, including environmental carrying capacity, social progress and the UN SDGs, rather than elaborating on its performance in isolation.

Materiality

While disclosing material topics in this report, the Company takes into account the characteristics of its industry and business operations. For the process and results of the materiality analysis, please refer to the chapter "ESG Topic Materiality Assessment" in this report.

Accuracy

The Company endeavors to ensure all information contained in this report is accurate and reliable. For quantitative data herein, the statistical scope, calculation basis and assumptions have been clearly specified, ensuring calculation discrepancies will not mislead users of the report. The quantitative information and annotation information are detailed in the appendix "ESG Performance Table" of this report.

Balance

This report presents objective and factual content, with impartial disclosure of both positive and negative information relating to the Company.

Clarity

This report is issued in Simplified Chinese and English. It contains tables, diagrams, company name lists and other visual aids to supplement the text, helping stakeholders better understand the content. A table of contents and an ESG standard benchmarking index are also provided to enable stakeholders to access information efficiently.

Comparability

Cases and data quoted in this report are sourced from the Company's original operational records and financial statements. All disclosed data are traceable in terms of sources and calculation methods, and are available for external verification and review.

Disclosure Notes

- The data in this report is primarily sourced from the Company's official documents and publicly disclosed information, and may be used to support external verification audits.
- The financial data in this report comes from the Company's 2025 *Annual Report*, which has been audited by an independent third party. Unless otherwise specified, all figures are denominated in RMB. If the relevant financial data does not match the Company's annual report, the annual report shall prevail.

Report Access

This report is available in Simplified Chinese and English. If there is any ambiguity in the understanding of the Chinese and English texts, please refer to the Simplified Chinese version. The electronic version of the report can be obtained through GoodWe's official website, the Shanghai Stock Exchange and Cninfo website.

MESSAGE FROM THE CHAIRMAN

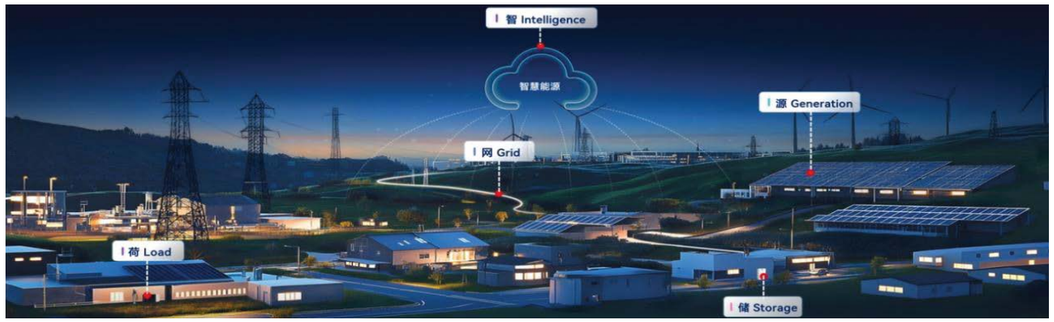
"In the future, every household, every building, every factory, and every industrial park will become energy prosumers, achieving energy independence and making green energy accessible to everyone."

Looking back at 2025, we stand at the dual juncture of industry transformation and corporate upgrading, and profoundly aware that the photovoltaic (PV) sector has entered a critical phase of shifting from scale expansion to high-quality development. As a dedicated player in the clean energy field, GoodWe remains steadfast in the belief that every ray of sunshine carries a green promise, and each technological breakthrough embodies our commitment to sustainability. This ESG Report is not only a summary of our past practices but also a solemn declaration of fulfilling our sustainability commitments under the guidance of our "generation-grid-load-storage-intelligence integration" strategy. In 2025, amid adjustments and iterations, the industry emerged from the growing pains of "involution" and embarked on a path of rational growth. Technological innovation has become the core driver for breaking existing barriers, while the green transition continues to gain unstoppable momentum. New energy is no longer just a supplement to traditional energy sources. It is increasingly taking shape as new-type power systems, advancing in parallel with AI technology through deep integration. Similarly, photovoltaics have evolved beyond mere power generation devices; they are now new materials deeply integrated with energy consumption scenarios, merging with infrastructure under the "building-as-power-station" model. This highly aligns with the Company' s five-year strategic framework of "generation-grid-load-storage-intelligence integration" . While technology must advance in response to new application scenarios and energy consumption characteristics, only by taking "intelligence" as the core and promoting innovation throughout the full energy value chain, including social division of labor, value sharing, policy formulation, and industrial collaboration, can commercial and social value achieve synergistic growth. This further reinforces our conviction: a company' s worth lies not only in commercial success but also in its respect for the environment, commitment to society, and dedication to sound governance.

Green Development as the Foundation: Establishing the Ecosystem Centered on "Generation, Grid, Load, Storage, and Intelligence"

We have consistently integrated environmental responsibility into our developmental DNA, firmly believing that the sustainability of a clean energy enterprise stems from reverence and respect for nature. In 2025, guided by the "generation-grid-load-storage-intelligence integration" strategy, we have embedded green practices across our operations: promoting green upgrades in production, steadily reducing energy consumption, conducting full lifecycle carbon verification for multiple core products, and obtaining carbon footprint certification and EPD (Environmental Product Declaration) certification, laying a low-carbon foundation from the source.

At the application level, we have supported the Guangde Economic Development Zone in Xuancheng City, Anhui Province in being shortlisted for China' s first "National-level Zero-carbon Park" construction list. Leveraging smart microgrids and the Smart Energy WE Platform for intelligent regulation, we have built a demonstration scenario of "generation-grid-load-storage-intelligence integration" . Concurrently, we are advancing collaborative product innovation by connecting the "PV, storage, thermal" chain, achieving deep integration of heat pumps with photovoltaic-storage systems and enabling clean energy substitution in high-energy-consumption scenarios. Our commercial and industrial energy storage solutions are expanding their global reach, which embodies our philosophy of "Powered by Light, Dedicated to Green" .



Responsibility as the Backbone: Uniting the Ecosystem Through Co-creation and Shared Success

Sustainable development is never a solitary endeavor—it is about moving from "me" to "we" , advancing together through collective strength. We value every relationship built on trust and embed the culture of responsibility into our ecosystem development: for our employees, we break down organizational barriers and foster an inclusive environment for growth, enabling every GoodWe team member to realize their value and share in the rewards as we execute our strategy.

At the 2025 ESG and High-Quality Development Innovation Forum hosted by Guangdong Times Media Group, we jointly launched the Supply Chain ESG Stewardship Initiative (SCSI) together with 12 leading enterprises, establishing a green management system that spans the entire lifecycle. Through a digital procurement platform, we enhance transparency and jointly build a cooperative, win-win ecosystem. For society, we promote the application of photovoltaic technology to support rural revitalization, participate in power demand response through Virtual Power Plant (VPP) solutions, and leverage technology to drive the development of new power systems and innovative business models.

Governance as the Root: Strengthening the Foundation for Steady and Compliant Growth

We build a solid foundation for sustainable progress through robust governance, deeply integrating ESG principles and the "generation-grid-load-storage-intelligence integration" strategy into decision-making and operations. In 2025, the Company refined its governance structure, strengthened internal controls, and adhered strictly to compliance principles. Moving away from reckless expansion and high-debt models, we have earned long-term trust from all stakeholders through prudent and steady conduct.

In our global expansion, we uphold compliance as our baseline, promoting coordinated development across markets in Australia, Europe, Asia, Africa, and Latin America. In the era of frequent disputes, we bridge gaps in the global adoption of new energy by respecting and adhering to the regulations of each market. We also enhance transparency in information disclosure and establish a principled, people-centric global supply chain compliance system underpinned by excellent supply chain ESG management.

Intelligence as the Soul: Embarking on a New Journey Toward a Zero-Carbon Future

Standing at the threshold of 2026, as the global energy transition surges forward, "generation-grid-load-storage-intelligence integration" remains at the core of GoodWe' s development strategy. With annual milestones guiding our progress, we are accelerating product integration and platform openness to enable intelligent global energy resource dispatch.

Looking ahead, we will deepen technological innovation, developing key product lines such as the ESA series and improving energy efficiency through AI-driven EMS systems. We will expand the replication of zero-carbon solutions, scaling from park-level projects to city-wide layouts, thereby contributing to the realization of the "Dual Carbon" goals. Through platform-based transformation, we will connect energy devices worldwide and advance toward our vision of "Pioneering a new era of global smart energy" , dedicating GoodWe' s strength to a more livable planet.

The path ahead is long, but every step forward brings us closer. Guided by solar power and driven by intelligence, GoodWe will continue to forge ahead steadily, advancing its strategy of "Becoming the pioneer in generation-grid-load-storage-intelligence integration, co-creating a new ecosystem for energy prosumers" and writing a new chapter in sustainable development.

ABOUT GOODWE

Company Profile

GoodWe Technologies Co., Ltd. (SSE STAR Market stock code: 688390), founded in 2010 and headquartered in Suzhou National High-tech Industrial Development Zone, is a high-tech enterprise specializing in the conversion and storage of renewable energy power equipment and energy management. Centered on reducing electricity costs and improving energy efficiency, and dedicated to multi-energy complementarity and energy value creation, the Company integrates independent research and development, production, sales, and services. GoodWe's strategic development is centered on the "generation-grid-load-storage-intelligence integration" approach. Its main products include PV grid-connected inverters, PV hybrid inverter PCS power conversion systems (PCSs), energy storage PCS, energy storage battery systems, Building-Integrated Photovoltaics (BIPV), EV chargers, air source heat pumps, smart data loggers, and the Smart Energy WE Platform.

- PV grid-connected inverters
- PV hybrid inverter PCS power conversion systems (PCSs)
- Energy storage PCS
- Energy storage battery systems
- Building-Integrated Photovoltaics (BIPV)
- EV chargers
- Air source heat pumps
- Smart data loggers
- Smart Energy WE Platform.

Corporate Culture

Vision	Driving the World's Smart Energy Future
Mission	We are determined to become a major driving force in the global energy transition, building a sustainable future.
Values	Customer-Centric: Emphasize meeting customers' needs and providing high-quality services Dedication-Driven: Respect and motivate those employees who strive for the Company's goals Truth-Seeking and Pragmatic: Pursue practical effects and executable strategies Collaborative and Innovative: Encourage teamwork and constantly seek new methods and solutions Co-Creation and Win-Win: Pursue common growth with employees, partners and customers

"Generation-Grid-Load-Storage-Intelligence Integration" Strategy

GoodWe has established its brand strategic goal of "Becoming the pioneer in generation-grid-load-storage-intelligence integration, co-creating a new ecosystem for energy prosumers" . It aims to create an energy prosumer system accessible to everyone, enabling consumers to produce and consume green electricity locally. This vision is reflected in collaborative innovation across five dimensions:

	Generation	Grid	Load	Storage	Intelligence
	Power Self-Sufficiency	Network Flexibilization	Load Resource Utilization	Energy Autonomy	Value Maximization
Strategic Planning	Centered on power electronics technologies such as PV inverters, and combined with applications including Building-Integrated Photovoltaics (BIPV) and balcony PV systems, we transform buildings into power generation units, turning electricity users into energy prosumers and establishing a closed loop of local consumption where "power comes from nearby".	We rely on grid-forming technology and microgrid technology to build a self-sustaining and stable local energy network. Virtual Power Plants (VPPs) are used to aggregate distributed resources, upgrading users from passive power receivers to flexible regulation nodes that actively participate in system balancing.	We integrate core diversified adjustable loads such as heat pumps and EV chargers, and aggregate them into an interruptible and adjustable flexible resource pool through technical means, enabling participation in the power auxiliary service market. This transforms traditional electricity consumption patterns into a system-level flexible load control tool that benefits the entire power grid.	Through technological innovation and iteration of residential, commercial & industrial and utility-scale energy storage products, we realize deep integration of photovoltaic and energy storage. Energy storage acts as an "electricity warehouse" , optimizing charging and discharging through AI algorithm prediction to increase the self-consumption rate of green power, effectively hedge against electricity price fluctuations, and ensure the economic efficiency and energy autonomy of prosumers.	Supported by AI-driven intelligent collaboration and centered on the Smart Energy WE Platform, we realize digital and intelligent management of distributed PV, storage, charging and consumption, and drive the efficient operation of Virtual Power Plants (VPPs). The platform provides full-chain services covering forecasting, decision-making and trading, helping prosumers gain diversified value such as power generation revenue, ancillary service compensation, electricity spot arbitrage and carbon asset gains.
Latest Progress	• Global cumulative shipments of PV inverters have exceeded 100 GW. • Based on its pioneering ultra-thin glass lightweight module technology, BIPV products set a new benchmark for lightweight PV components.	• The full range of grid-forming energy storage products supports the construction of self-operating local microgrids, enhancing grid resilience and energy autonomy.	• GoodHeat subsidiaries have developed high-efficiency "PV direct-driven" and "PV full-driven" heat pumps, directly addressing the pain points of coupling heating, cooling, hot water and thermal storage with new energy, significantly reducing users' energy costs and carbon emissions.	• We provide full-scenario energy storage solutions. • Residential hybrid inverter PCS power conversion systems (PCSs) have obtained the "National Champion Manufacturer in Single Product Category" certification.	• The Smart Energy WE Platform manages over 10 GW of PV-storage-charging resources and enables city-level Virtual Power Plant (VPP) dispatch. • Our subsidiary Yude New Energy offers turnkey projects, completing the value loop of "Energy-as-a-Service" (EaaS).

Global Presence

GoodWe has long focused on R&D, production, and sales of new energy power equipment such as solar and energy storage systems. The Company has developed over twenty series of grid-tied and energy storage PV inverters, with a power range covering 0.7-350 kW. It is committed to providing integrated smart energy management solutions for residential, commercial, industrial, and utility-scale applications. As one of China's earliest PV inverter companies to enter the global market, GoodWe maintains its roots in China while operating five R&D centers and four production bases worldwide. All production facilities adhere to unified high-quality standards, manufacturing PV inverters, energy storage systems, Building-Integrated Photovoltaics (BIPV), EV chargers, and heat pumps. With its reliable products and solutions, the Company serves over 100 countries and regions. Its strong market performance has gained international recognition, securing its consecutive inclusion in BloombergNEF's 2025 Global Tier 1 PV Inverter Manufacturers List, as well as S&P Global Commodity Insights' 2025 "PV Inverter Manufacturer Tier 1" list.

GoodWe Global Headquarters

Suzhou, China

5 R&D Centers

Suzhou, Shenzhen, Wuhan, Nanjing, and Shunde in China

12 Overseas Subsidiaries

● represents overseas subsidiaries

30 Global Customer Service Centers

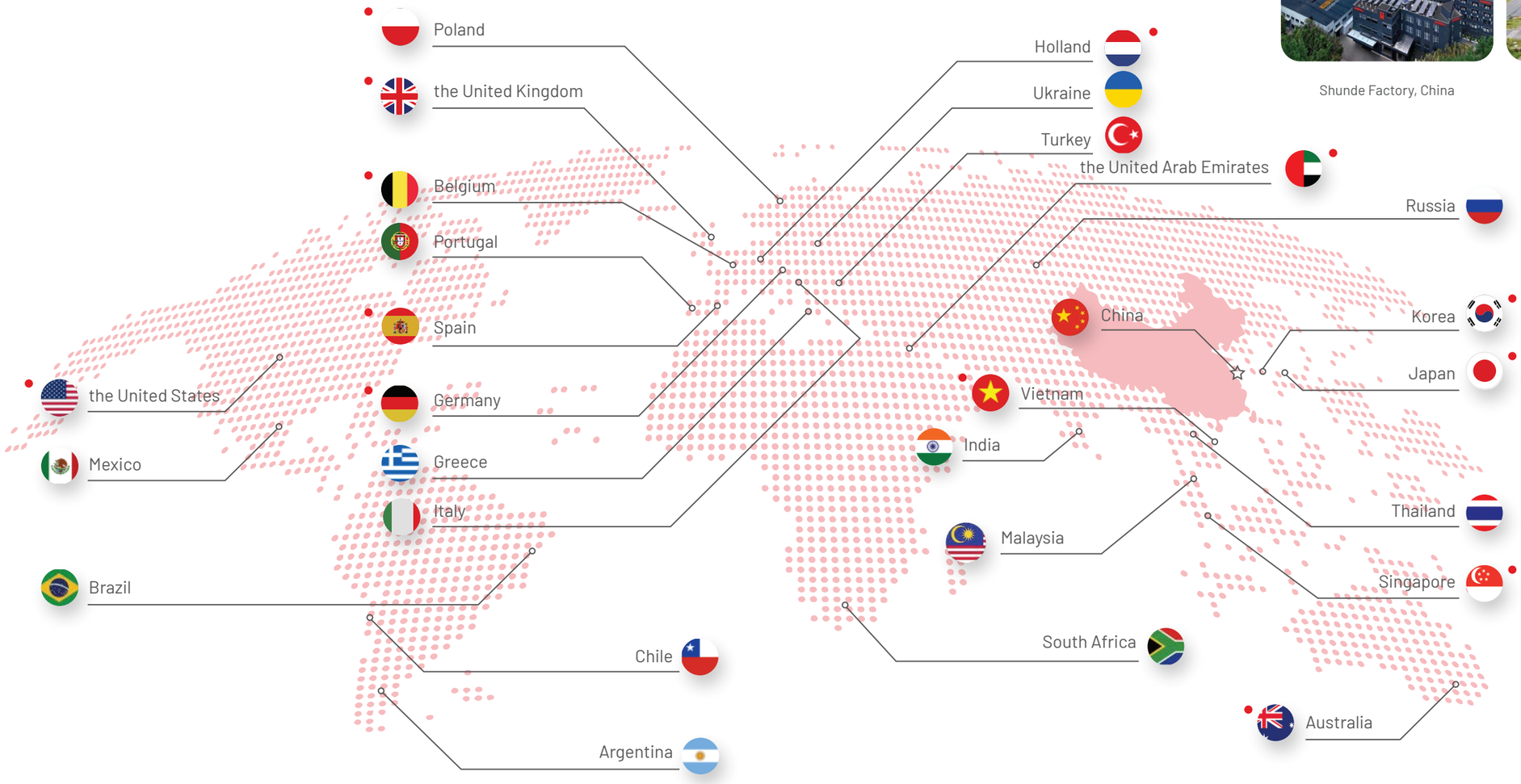
5 Production Bases

Suzhou Factory, China

Guangde Factory
(Phase I & II, Phase III), China

Shunde Factory, China

Haiphong Factory, Vietnam



ESG Performance Highlights

Environmental

Total greenhouse gas (GHG) emissions

1,541,112.331 tons of carbon dioxide equivalent (tCO_2e)

Emission intensity

1.73 CO_2e per RMB 10,000 of revenue

Clean energy consumption

44,575.84 tons of standard coal equivalent (tce)

Self-produced renewable electricity consumption

350,073.86 MWh

Accounting for of total electricity consumption

84 %

Cumulative number of products with carbon footprint certification

48

Cumulative number of products with EPD certification

30

Social

R&D investment

613.6987 million RMB

As a percentage of operating revenue

6.90 %

Number of invention patent applications

244

Number of valid patents

769

Total employee training hours

87,923.5 hours

Average training hours per employee

19.69 hours

Workplace safety investment

7.7464 million RMB

Cumulative on-the-job safety training participants

21,354 person-times

Customer satisfaction (domestic)

95.12 %

Completion rate of annual supplier CSR audit plan

100 %

Local procurement ratio

99.73 %

Cumulative installed capacity of donated equipment

935.43 kW

Corporate governance

Proportion of independent directors on the Board

50 %

Proportion of female directors on the Board:

33.33 %

Number of Board meetings held

8

Total number of business ethics training sessions

64

Supplier Integrity Agreement Signing Coverage

100 %

Recognition and Honors

In 2025, GoodWe achieved comprehensive breakthroughs in R&D innovation, spanning from hardware products (such as the SDT G4 series inverters and ESA all-in-one energy storage systems) to software platforms (the Smart Energy Large Model). In market expansion, it showcased leading solutions at major domestic and international exhibitions. In operational practices, it established national benchmark projects like the Guangde Zero-Carbon Park and Xuancheng Virtual Power Plant (VPP). This series of accomplishments fully demonstrates GoodWe' s technical prowess, industry leadership, and outstanding sustainable development governance capabilities as a smart energy solutions provider.

June 2025

Global Top 10 New Energy Brands Ranking

Asian Photovoltaic Industry Association

June 2025

Global New Energy ESG Top 100 List

Global Green Energy Industry Council (GGEIC), New Energy Industry Association for Asia and the Pacific (NEIAAP), Asian Photovoltaic Industry Association (APVIA)

July 2025

National Champion Manufacturer in Single Product Category

Ministry of Industry and Information Technology

September 2025

Best Employer in Greater Suzhou & Best AI-Driven Case Award

Greater Suzhou Employer Brand Research Center

October 2025

Grade A in Information Disclosure Assessment for 2024-2025

Shanghai Stock Exchange

November 2025

"2025 Energy Digitalization Leading Enterprise"

2025 China International PV and Energy Storage Industry Conference

December 2025

Second Prize, Energy Saving & Emission Reduction and S&T Progress Innovation Award of the China Energy Conservation Association 2025 (Carbon Neutrality Field)

Carbon Neutrality Committee of the China Energy Conservation Association

December 2025

Annual "Advanced Entity" of China Green Supply Chain Alliance

Center for International Economic and Technological Cooperation, the Ministry of Industry and Information Technology

December 2025

Third Prize in the Special Competition for Low-Carbon Park Technology Innovation and Application Practices at the 3rd Energy Electronics Industry Innovation Competition

Industry Development and Promotion Center, the Ministry of Industry and Information Technology

December 2025

Recognized as a member of the UNGC25 Sustainable Value Chain Leaders Alliance

UNGC Liaison Office in China

Industry Ranking (2025)

Tier 1
2025 Global PV Inverter Manufacturer
Bloomberg New Energy Finance

Tier 1
2025 PV Inverter Manufacturer
S&P Global Commodities

Top 2 PV Inverter Supplier, Top 5 Battery Supplier Australian Market
Sunwiz

ESG Ratings

Management
Level B
CDP Climate Change Questionnaire

Gold Award
(82 Points / Ranked in Top 5%)
EcoVadis Sustainability Rating

34 points *November 2025*

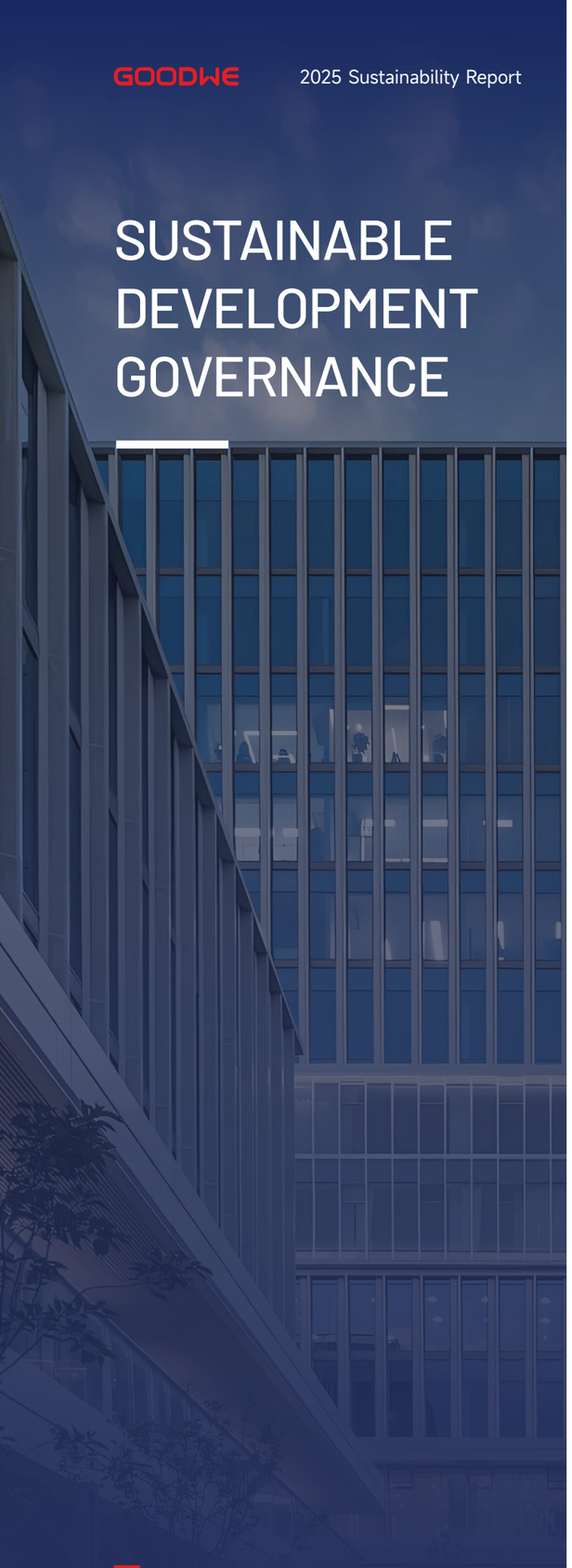
S&P Corporate Sustainability Assessment (CSA)

AA *July 2025*

Wind ESG Rating

AA *January 2026*

Sino-Securities Index Information Service (Shanghai) ESG Rating



SUSTAINABLE DEVELOPMENT GOVERNANCE

Sustainable Development Strategy

As a company committed to long-termism, GoodWe integrates sustainable development into its entire value chain, spanning strategy, operations and value creation. With a strong sense of mission and forward-looking vision, the Company embeds sustainability into its corporate culture and development blueprint. While pursuing commercial value, it proactively shoulders social responsibilities, fosters a symbiotic ecosystem of economy, environment and society, and promotes the shared sustainable development of the Company with its stakeholders and society at large.

In 2021, the Company joined the United Nations Global Compact (UNGC), resolutely implementing its ten principles on human rights, labor, environment, and anti-corruption. Centered on smart energy, GoodWe collaborates with global stakeholders to support ecological conservation and humanity's sustainable development. The Company actively responds to the UN Sustainable Development Goals (SDGs), aligns its resource priorities with its operational strategies and value creation philosophy, enhances its sustainable development capabilities, and ensures that its material topics are highly consistent with the SDGs.

To systematically address increasingly complex ESG guidelines and market environments, the Company established the Sustainable Development Research Institute (SDRI) in 2023 and has continuously expanded its mandate. Building on its original functions of system operation and disclosure, the SDRI has successively added key business areas including sustainable supply chain management, trade compliance management, dual-carbon strategic planning and digital empowerment.

In 2025, guided by the GoodWe corporate philosophy, we deepened our presence in the smart energy sector. Through technological innovation, governance upgrading and ecological collaboration, we aspire to become a global ESG benchmark in the new energy industry and build a new zero-carbon, intelligent and inclusive energy ecosystem, providing core impetus for advancing the global energy transition and safeguarding a sustainable future for humanity.

Sustainability Philosophy:

Energy for the Future, Digitalization for Shared Prosperity

Sustainability Vision

G Green

O Obligation

O Orchestration

D Digitalization

WE WE-Enercosystem

Green

We value the mission of ecological conservation as the green standard across all our businesses. We are committed to driving the global low-carbon energy transition through technological and business model innovation.

Orchestration

As a leading enterprise in the industrial chain, we have not only established a sound internal ESG governance structure, but also collaborated with upstream and downstream partners to build a transparent, low-carbon and resilient value chain.

WE-Enercosystem

We empower and bring together investors, suppliers, customers, communities and other stakeholders, transforming them from fossil energy consumers into new energy prosumers. Together, we build a new distributed smart energy ecosystem—a vivid embodiment of our role as a major force driving the energy transition.

Obligation

We shoulder comprehensive responsibilities throughout the product lifecycle, including supply chain security, employee development and community prosperity, which forms the cornerstone of the Company's sustainable development.

Digitalization

Leveraging AI algorithms and big data, we drive the deep convergence of energy technology and digital technology to enhance the value of renewable energy for customers and improve operational efficiency.

Sustainable Development Governance

Governance Structure

The Company has established a three-tier ESG governance structure covering the decision-making level, planning and management level, and execution level, ensuring efficient operations throughout the entire process from strategic planning to on-the-ground execution, and providing solid organizational support for its sustainable development. To adapt to the Company' s development needs and strengthen integrated ESG management, GoodWe has specially set up an ESG Strategy and Management Committee. The Committee is tasked with formulating the Company' s medium- and long-term sustainable development plans, strengthening ESG risk and opportunity management, enhancing ESG disclosure capabilities and rating performance, and promoting the effective advancement and implementation of sustainable development strategies across the organization.

The Company is committed to empowering sustainable management through digital transformation. Based on operational requirements and ESG governance, we have built integrated databases covering system operations, supply chain, sales support, and ESG performance. These provide foundational support for ESG data consolidation and analysis, enabling data-driven sustainability decision-making. Simultaneously, the Company actively incorporates AI algorithm functionalities and automated processes into the front, middle, and back offices of ESG operations. While reducing costs and improving efficiency, this has significantly enhanced the efficiency and quality of ESG compliance and business integration, effectively contributing to the improvement of the Company' s ESG ratings.

GoodWe ESG Governance Framework

Established the Sustainable Development Research Institute (SDRI)

Develop the Group's ESG performance evaluation system, ensure ESG-compliant operations and disclosures, create ESG digital tools, and conduct brand promotion

Established the ESG Strategy and Management Committee

Define the Company's medium and long-term sustainable development strategy, optimize the governance structure, and coordinate overall resource allocation and balanced governance across the Company

Established a dedicated team to conduct in-depth collaboration with the supply chain

Conduct deep collaborative innovation in areas such as technological R&D, low-carbon management, and compliance enhancement, form a cooperative model characterized by shared responsibilities, joint capability building, and mutual value creation

GoodWe Division of ESG Governance Responsibilities

Decision-making level	**The Board**	• Oversee and make decisions on the Company' s sustainable development affairs, Regularly review reports from the ESG Strategy and Management Committee, Deliberate documents including the sustainability report, ESG material issue solutions, key ESG project plans, and internal policies. • Review and approve key ESG development topics to ensure the Company' s core operational philosophy aligns with sustainability principles.
Management level	**ESG Strategy and Management Committee**	• As the primary planning and management body for sustainability-related affairs, it is responsible for formulating sustainability strategies, overseeing execution, and organizing responses to external audits. Be led by the General Manager as the top management of all management systems. • Report regularly to the Board and drive the effective implementation of the sustainability strategies formulated by the Board within the Company.
Execution	**Sustainable Development Research Institute**	• `As a coordinating and internal advisory body, it is responsible for formulating and advancing the Company' s annual ESG double materiality topics, as well as overseeing and tracking the implementation of various specialized initiatives. Comprises four subgroups: the Supply Chain ESG Compliance Team, ESG Operations Team, ESG Marketing Team, and ESG R&D Team. Their objectives are to ensure the smooth progress of the Company' s system and certification efforts, optimize the rectification of non-conformities identified in internal and external audits, and continuously improve rating performance; to establish a supply chain ESG management system and conduct supply chain ESG audits to ensure collaborative carbon reduction and compliance across the supply chain; to expand the Company' s external high-quality customer base, build a smart energy ecosystem for joint market development, and actively communicate ESG-related matters with stakeholders to enhance disclosure compliance and transparency; to develop a digital system for the Company' s ESG operations and oversight, drive data governance, and improve data quality to support decision-making.
	ESG Working Team	• In accordance with the ESG strategy and business performance indicators, the Sustainable Development Research Institute (SDRI) shall put forward proposals for key annual priority tasks, which shall be reviewed and approved by the ESG Strategy and Management Committee. The Committee shall appoint an ESG task leader to implement cross-departmental collaboration, and report regularly to the Committee on implementation progress and results. This ensures the full integration of sustainable development concepts into the Company' s annual operations and continuously improves the Company' s ESG performance.

Institutional System

The Company has systematically sorted out and formulated management policies covering the three dimensions of environment, society and governance, forming a structured policy system. This system not only responds to international ESG disclosure requirements, but also provides institutional support for the Company when undergoing audits by overseas customers. The disclosure of these policy documents demonstrates the Company's emphasis on green and low-carbon development, compliant operation and social responsibility. It also serves as an important measure for the Company to continuously improve its internal management system and enhance its risk prevention and sustainable development capabilities.

Environmental

- Environmental policy
- Biodiversity conservation and control policy
- Conflict minerals commitment and policy
- Waste control procedures
- Management system for climate change response
- Greenhouse gas management procedures

Social

- Social responsibility policy
- Human rights policy
- Statement on promoting diversity and inclusion
- Supplier code of conduct
- Occupational health and safety commitment and policy
- Anti-slavery and human trafficking policy
- Performance improvement assessment and management policy
- Information security incident management system

Governance

- Anti-monopoly & fair competition policy
- Anti-corruption and anti-bribery control procedures
- Principles of sound corporate governance and code of business ethics
- Whistleblowing and investigation control procedures
- Business ethics policy

Indicator Management

To standardize sustainable information disclosure and target management across GoodWe, the Company launched the development of its ESG indicator system in 2025 to achieve standardized online management of ESG indicators. In terms of management structure, the Sustainable Development Research Institute takes overall charge. All departments and subsidiaries of the Group act as reporting units, with dedicated staff responsible for regular indicator reporting and review. For indicator management, in line with the Shanghai Stock Exchange's requirements on Environmental, Social, and Governance (ESG) topics, an ESG indicator database has been built on the internal collaboration platform, covering more than 200 quantitative indicators with detailed explanations. The ESG Indicator System User Manual has been compiled to clarify management requirements, division of responsibilities, and collaboration processes, greatly improving efficiency and quality compared with traditional local data collection. Going forward, the Company plans to integrate the system with the internal platform to realize efficient indicator collection and fully automated pushing, so as to continuously enhance the quality of ESG governance and information disclosure.

Stakeholder Engagement

In light of its business and operational characteristics, and with reference to domestic and international industry practices, the Company has identified its key stakeholders as government and regulatory authorities, shareholders and investors, customers, employees, suppliers and partners, communities, and the general public. Through regular meetings, information disclosure and other channels, the Company has established regular communication mechanisms with all stakeholders to actively respond to their appeals and expectations.

GoodWe Stakeholders and Communication Methods

Key Stakeholders	Focus Topics	Communication Channels
Government and regulatory authorities	Pollutant discharge Environmental compliance management Waste disposal Corporate governance Business ethics Risk and compliance management Ecosystem and biodiversity conservation	Policy instructions Work reports Information submission On-site inspections
Shareholders and investors	R&D and innovation Risk and compliance management Corporate governance	Shareholders' Meetings Investor briefings Research roadshows Information disclosure Phone and Email Communication
Customers	Product quality and safety Product Life Cycle (PLC) management R&D and innovation Customer relationship management Data security and customer privacy protection	Customer visits Customer complaint handling Satisfaction surveys Phone and Email communication
Employees	Employment and employee rights Employee training and development Occupational health and safety Business ethics Digital transformation	Communication and consultation meetings with employee representatives Internal communication platforms Employee satisfaction surveys Employee Assistance Programs (EAP)
Suppliers and partners	Sustainable supply chain management Business ethics Climate change response Product quality and safety Product Life Cycle (PLC) management Circular economy Energy utilization Water resources utilization	Tendering meetings Research visits Exchanges and cooperation Industry forums
Community and public	Community participation and contribution Climate change response Energy utilization	Voluntary services Public welfare activities

Material Topic Management

Double Materiality Assessment Process

In 2025, GoodWe determined the materiality of topics in accordance with the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* (hereinafter referred to as the "Guidelines"), with reference to international sustainability disclosure standards including the Global Sustainability Standards Board (GSSB) *GRI Sustainability Reporting Standards* (hereinafter referred to as the "GRI Standard") and the Sustainability Accounting Standards Board (SASB) standards, to analyze the Company' s ESG-related topics from the perspective of impact materiality and financial materiality, in order to identify topics of materiality to the Company.

GoodWe 2025 Double Materiality Assessment Process ↘

1 Understand the Company' s activities and business background

- Understand the Company' s value chain and strategic planning.
- Interpret the Company' s sustainability context and market environment.
- Understand the value chain impacted and key affected stakeholders.

2 Create a list of topics

- Based on the 21 topics in the "Guidelines" , the Company combines domestic and foreign sustainability standards (including but not limited to stock exchange disclosure requirements, GRI standards, and the Sustainability Accounting Standards Board standards), adds industry-specific topics and eliminates topics with low industry relevance, resulting in a total of 22 topics included in the assessment.
- Based on the Company' s actual situation and stakeholder communication, the Company conducts preliminary identification and screening of relevant sustainability topics, and analyzes the actual and potential impacts, risks, and opportunities related to these topics.

3 Confirm topic materiality assessment

- **Impact Materiality Assessment**
- Conduct stakeholder communication through questionnaire surveys, evaluate from the two dimensions of "severity of impact" (impact scale, scope, irremediability) and "likelihood of impact" , and refer to internal and external expert opinions.
- **Financial Materiality Assessment**
- Communicate with the Company' s executives and sustainability-related personnel through questionnaire surveys, evaluate from two dimensions: "likelihood of occurrence" and "extent of financial impact" , and refer to internal and external expert opinions.
- **Double Materiality Conclusion**
- After normalizing the impact materiality and financial materiality matrices, a double materiality matrix is formed, and the boundaries of material topics are defined.

4 Material topic confirmation and approval

- Based on the assessment outcomes of impact materiality and financial materiality, the results have been validated and revised through internal management consultations and discussions with external experts. Aligned with the Company' s internal ESG management resources and operational capabilities, materiality thresholds for relevant topics have been established to develop the finalized materiality matrix.
- The double materiality assessment results are submitted to the Strategy and Sustainability Committee for review and approved by the Board of Directors. The identified material topics are prominently disclosed in this report.

Considering the Company' s operational landscape and business relationships, a total of 22 topics have been initially identified and screened via questionnaire surveys, standard benchmarking, policy analysis and peer industry comparison. Adjustments have been made to these topics relative to the requirements stipulated in the Guidelines, as detailed below.

Shanghai Stock Exchange Guidelines	Specific Adjustment	Reason for Adjustment
Pollutant discharge	Topic consolidation	Covered by the topic "Pollutant and Waste Management" , no separate assessment conducted
Waste disposal	Topic consolidation	
Ecosystem and biodiversity conservation	Topic renaming	Covered by the topic "Biodiversity Conservation"
Energy utilization	Topic renaming	Covered by the topic "Energy Management"
Rural Revitalization and Social contribution	Topic renaming	Covered by the topic "Community Co-building"
Innovation-driven development	Topic renaming	Covered by the topic "R&D and Innovation"
Technology ethics	Not applicable	The current business scope does not involve "Technology Ethics" or related risks. The corresponding management system will be dynamically improved in accordance with business development.
Supply chain security	Topic renaming	Covered by the topic "Sustainable Supply Chain"
Equal treatment of SMEs	Topic consolidation	Covered by the topic "Sustainable Supply Chain" , no separate assessment conducted
Product and service safety and quality	Topic renaming	Covered by the topic "Product Quality Management"
Data security and customer privacy protection	Topic renaming	Covered by the topic "Data Security and Privacy Protection"
Employees	Topic splitting	The content of the "Employees" topic consists of three separate topics: "Employment and Employee Rights" , "Employee Training" and "Employee Career Development" ; no duplicate assessment is conducted
Due diligence	Topic consolidation	"Due Diligence" serves as a key management approach for multiple topics of GoodWe such as "Sustainable Supply Chain" and "Business Ethics" , and is not assessed independently.
Stakeholder engagement	Topic consolidation	"Stakeholder Engagement" is an essential management approach applicable to all topics and is not assessed independently.
Anti-commercial bribery and anti-corruption	Topic consolidation	Covered by the topic "Business Ethics" , no separate assessment conducted
Anti-unfair competition	Topic consolidation	Covered by the topic "Business Ethics" , no separate assessment conducted

Materiality Assessment Results

A total of 320 valid questionnaires were collected in this survey. Combining the analysis of impact materiality and financial materiality, among the initially identified 22 relevant topics, 7 topics are confirmed as double material topics, 4 are solely financially material, and 6 are solely impact material. The Company will elaborate emphatically on the management status of each topic according to their respective materiality levels.

Due to the Company' s sustained strategic focus, GoodWe has maintained its core positioning in the smart energy sector, while key strategic objectives including sustainable development remain consistent. Stakeholders' core expectations have stabilized, and the existing material topics continue to accurately address their primary concerns. As no disruptive updates have been made to domestic and international ESG regulatory frameworks or industry standards, both internal and external foundations support the continuity of our material topics. Reviewed and approved by the Board, this year' s double materiality assessment results remain unchanged from those of the previous year.

The Company has established a systematic management mechanism for material topics, which is coordinated and advanced by the Sustainable Development Research Institute to ensure the scientific rigor and stability of topic identification. Moving forward, the Company will continue to uphold the principles of transparent and responsible disclosure, further deepen the implementation of ESG practices, and continuously improve related performance. In the meantime, it will dynamically track changes in regulatory policies, industry trends, and stakeholder expectations, so as to ensure that ESG topics are consistently aligned with the Company' s sustainable development strategy and its objectives of social value creation.

GoodWe 2025 Double Materiality Matrix

Environmental	Social	Governance
• Environmental compliance management	• R&D and innovation*	• Corporate governance*
• Climate change response*	• Product quality and safety*	• Risk and compliance management
• Energy utilization	• Customer relationship management*	• Business ethics*
• Water resources utilization	• Data security and customer privacy protection	
• Circular economy	• Digital transformation*	
• Pollutant discharge	• Sustainable supply chain management*	
• Waste disposal*	• Employment and employee rights	
• Product Life Cycle (PLC) management*	• Employee training and development*	
• Ecosystem and biodiversity conservation	• Occupational health and safety	
	• Community participation and contribution	

Note: * indicates financially material topics.

GoodWe 2025 Double Materiality Matrix

Impact, Risk, and Opportunity Analysis

The Company, together with external experts, conducts due diligence on sustainable development. It identifies, analyzes and sorts out the short-term, medium-term and long-term impacts of various ESG topics on the economy, environment and society, as well as the risks and opportunities they bring to business operations and business models. The Company also discloses targeted management measures and practices it has adopted.

Serial No.	Topic Name	Links Affected			Stakeholders Affected	Impact Description	Main Types of Risks/ Opportunities	Impact Duration	Report Index
		Upstream of Value Chain	In-house Operations	Downstream of Value Chain					
1	Climate change response	√	√	√	Suppliers and partners Community and public	By advancing the R&D and promotion of clean energy technologies, the Company has significantly reduced reliance on fossil fuels and helped lower global GHG emissions. Its PV, energy storage and other solutions decarbonize the global energy mix, enhance energy efficiency, and cut emissions from energy production and consumption.	Physical risks Policy & regulatory risks Market risks Market opportunities Technological opportunities	Short-term, medium-term & long-term	59
2	Energy utilization	√	√	√	Suppliers and partners	Through the implementation of an efficient energy management system, the Company focuses on cutting energy consumption in in-house operations and optimizing energy efficiency throughout production and operation processes. In addition, GoodWe actively optimizes its energy mix, increases the proportion of clean energy consumption, and promotes the flexible application of clean energy in multiple scenarios.	Energy source opportunities	Short-term, medium-term & long-term	70
3	Water resources utilization	√	√			The Company has put in place a standardized water management framework and advanced water-saving measures such as water balance testing and water consumption monitoring to boost water use efficiency. Its core operations are situated in the Yangtze River Delta, a region with sufficient water resources and no ecological sensitivity. Water usage mainly consists of employee domestic consumption, with no high-water-intensity production activities. Therefore, the Company exerts limited pressure on regional water resources and the environment.	Resource efficiency opportunities	Medium-term & long-term	73
4	Pollutant discharge	√	√		Government and regulatory authorities	Improper management of production waste disposal, hazardous substance control and exhaust emissions may lead to soil, water and air pollution, harming ecosystems and human health. In addition, increased waste generation can result in resource waste. Failure to achieve efficient recycling and disposal will further exacerbate environmental pressure.	Policy & regulatory risks	Medium-term & long-term	78
5	Waste disposal	√	√						80
6	Environmental compliance management	√	√		Government and regulatory authorities	Without a robust compliance system overseeing and managing production operations, emissions control and waste management, the Company may fail to fully comply with environmental regulations or respond to regulatory updates in a timely manner. Inadequate environmental compliance frameworks may trigger risks such as excessive emissions and improper waste disposal, further exacerbating pollution in water, soil and air, and damaging local ecological environment.	Policy & regulatory risks	Medium-term & long-term	57

Serial No.	Topic Name	Links Affected			Stakeholders Affected	Impact Description	Main Types of Risks/ Opportunities	Impact Duration	Report Index
		Upstream of Value Chain	In-house Operations	Downstream of Value Chain					
7	Circular economy		√		Suppliers and partners	By incorporating circular economy concepts into product design and production, the Company places great emphasis on the efficient use of resources and the recycling of materials, reducing dependence on natural resources and reducing waste generation.	Resource efficiency opportunities	Medium-term & long-term	75
8	Ecosystem and biodiversity conservation		√	√	Government and regulatory authorities	If the Company does not fully assess the impact on the local ecosystem when expanding production facilities or developing renewable energy projects, it may disrupt or damage wildlife habitats, posing a threat to biodiversity.	Reputation opportunity	Medium-term & long-term	87
9	Product Life Cycle (PLC) management	√	√	√	Customers Suppliers and partners	The Company values environmental protection in all aspects of product design, production, use and recycling, and prioritizes low-carbon and renewable materials to reduce resource consumption and pollutant generation.	Policy & regulatory risks Market opportunities	Medium-term & long-term	83
10	Employment and employee rights	√	√		Employees	If the Company fails to properly manage labor welfare and workplace conditions, employees' rights and interests may be infringed, such as low salaries, excessive working hours or poor working environments.	Policy & regulatory risks	Medium-term & long-term	133
11	Occupational health and safety	√	√		Employees	If the Company fails to provide adequate safety measures or there are hidden dangers in the working environment, it may lead to the risk of injury or occupational diseases at work, which not only affects the health and quality of life of employees but also increases the burden on the social medical system.	Policy & regulatory risks	Medium-term & long-term	145
12	Employee training and development		√		Employees	By providing systematic vocational training and development opportunities, the Company helps employees enhance professional skills and improve employability. This not only supports employees' career growth, but also elevates the overall quality of the workforce in society.	Operational risk Digital opportunity	Short-term, medium-term & long-term	140
13	Product quality and safety	√	√	√	Customers Suppliers and partners	If the Company fails to strictly control the quality standards of products or neglects safety testing, it may lead to substandard products entering the market, increasing the risk of equipment failure and accidents, which in turn poses a threat to the safety of users and the public.	Product installation risk Product adaptability opportunity	Medium-term & long-term	99
14	Customer relationship management		√	√	Customers	If a company fails to effectively address customer needs or maintain smooth communication, it will lead to a poor customer experience, thereby undermining the overall service quality of the industry and eroding customer trust.	Service response risk Market opportunities	Medium-term & long-term	104

Serial No.	Topic Name	Links Affected			Stakeholders Affected	Impact Description	Main Types of Risks/ Opportunities	Impact Duration	Report Index
		Upstream of Value Chain	In-house Operations	Downstream of Value Chain					
15	Data security and customer privacy protection	√	√	√	Customers	If the Company does not adopt sufficient technical measures to protect the personal information of customers and employees, sensitive data leakage or cyberattacks may occur. This not only violates personal privacy, but also triggers a public trust crisis regarding the Company's data protection capabilities.	Policy & regulatory risks	Medium-term & long-term	112
16	Sustainable supply chain management	√	√		Suppliers and partners	If the Company fails to ensure that its suppliers comply with relevant policy standards, it may result in the procurement of unsustainable raw materials or improper production processes. This not only increases the environmental burden but may also infringe upon labor rights, leading to social issues such as poor working conditions and unequal wages.	Supply chain stability risk Market opportunity	Medium-term & long-term	120
17	R&D and innovation		√	√	Shareholders and investors Customers	The Company promotes the popularization and application of green energy by continuously promoting technological innovation and developing efficient and low-cost renewable energy solutions. Its breakthroughs in photovoltaic technology and energy storage systems not only improve energy efficiency but also contribute to reducing global carbon emissions and addressing climate change.	Technological risk Market opportunity	Short-term, medium-term & long-term	93
18	Digital transformation	√	√		Employees	Company uses advanced digital technologies and intelligent systems to improve the efficiency and transparency of energy management, and to promote the more efficient and accurate application of renewable energy.	Technological risk Market opportunity	Medium-term & long-term	114
19	Community participation and contribution		√		Community and public	The Company improves the livelihood of residents by carrying out various public welfare activities and supporting community development. The Company participates in environmental protection, education, poverty alleviation and other initiatives, advancing corporate social responsibility fulfillment and fostering sustainable community development.	Reputation opportunity	Medium-term & long-term	150
20	Corporate governance		√		Shareholders and investors	If the Board structure or governance policy does not properly represent the interests of shareholders and stakeholders, it may lead to shareholder dissatisfaction and internal conflicts, thus damaging the Company's reputation.	Operational risk Market opportunity	Medium-term & long-term	41
21	Business ethics	√	√		Government and regulatory authorities Employees Suppliers and partners	If the Company engages in opaque or unfair practices in transactions with suppliers, customers, or partners, such as price manipulation, false publicity, or corruption, it may harm fair market competition and damage the industry ecosystem.	Unfair competition risk Commercial bribery risk	Medium-term & long-term	46
22	Risk and Compliance Management	√	√		Shareholders and investors Government and regulatory authorities	If the Company fails to adequately identify and respond to environmental, legal, or market risks, it may result in compliance issues or legal disputes, thereby damaging its reputation within the industry.	Operational risk Market opportunity	Medium-term & long-term	52

Note 1: The impact time range refers to the China Corporate Sustainability Disclosure Standards—General Standards (For Trial Implementation) of the Ministry of Finance of the People's Republic of China and the actual setting of the Company's operations. Short-term refers to within 1 year (including 1 year) after the end of the reporting period; medium-term refers to 1 to 5 years (including 5 years) after the end of the reporting period; long-term refers to more than 5 years after the end of the reporting period.

Note 2: During the reporting period, the ESG financial quantitative model tailored to the characteristics of the new energy industry and the Company's actual operations is still under development. There remains uncertainty in the monetary measurement of relevant ESG risks and opportunities. To ensure the authenticity, comparability and reliability of disclosed information, the Company will prudently advance the quantification of ESG financial impacts. Pilot application for high-priority material topics is planned to be completed within the next three years. Following model refinement and unified measurement standards, the Company will further optimize relevant practices and gradually expand quantitative analysis and disclosure to other financially relevant ESG topics.

FEATURE

JOINTLY UPHOLDING SUSTAINABLE DEVELOPMENT AND EMBRACING THE ESG PHILOSOPHY

Focused firmly on green and sustainable development, GoodWe advances its ESG practices tailored to internal operations around three core pillars: industry value creation, internal cultural cultivation, and stakeholder engagement. Through internal-external collaboration, digital empowerment and ecosystem collaboration, the Company fully integrates ESG principles into every aspect of its operations. This drives dual enhancement of its ESG governance capabilities and industrial ecosystem value, establishing ESG management as a cornerstone of the Company's high-quality development.

Industry Value Creation

Against the backdrop of accelerated industrial green transformation and increasingly refined standard systems, the Company prioritizes standard-setting and ecosystem initiatives. It translates practical operational experience into replicable, scalable industry norms, supporting standardized industrial development and the widespread adoption of green technologies. In 2025, leveraging its industry-leading position, the Company took an active role in formulating standards across new energy, ESG, Building Integrated Photovoltaics (BIPV), distributed PV power generation and other key fields. It focused on core areas including product carbon footprint accounting, ESG disclosure frameworks and carbon management system development for energy enterprises, the application of green buildings and smart energy solutions, as well as the design, installation and safety specifications of photovoltaic products. These efforts have filled critical standard gaps across relevant industry segments.

At the same time, the Company actively integrates industrial resources and launched the "Generation-Grid-Load-Storage-Intelligence Integration" ecological initiative together with multiple national and local industry associations. As a core initiator, it partnered with 12 industry benchmark enterprises to release the Supply Chain ESG Management Initiative (SCSI). Continuously expanding its ESG partnership network, the Company unites cross-industry strengths through ecosystem collaboration to drive the green and low-carbon transformation of the entire industrial chain. Besides, the Company participated in the formulation of the industrial standard *Guidelines for the Indicator System and Evaluation of Environmental, Social and Governance Disclosure for Energy Enterprises*, which was officially released in September 2025. This effort helps improve ESG disclosure and evaluation standards for the energy sector and advances the standardization of industry-wide ESG governance.

Internal Culture Building

To strengthen all employees' ESG awareness and lay a solid foundation for ESG implementation, the Company has established an ESG cultural system integrating training, promotion, digital management and collaborative data development. It focuses on fostering employees' green development mindset and enhancing their professional competencies. In terms of training, the Company strengthens employees' understanding of green development and sustainability through dedicated ESG courses and themed activities, while enhancing their practical capabilities in related areas; for internal communication and promotion, the Company has launched an "ESG column" on the Feishu platform, and organizes special sharing sessions hosted by the Insight Committee, building an internal sharing platform to align all staff on sustainable development consensus; in digital construction, the Company has launched an AI-powered ESG service desk and intelligent chatbot covering all group employees, which provide 24/7 bilingual consultation and policy inquiry functions, greatly improving the efficiency of ESG services; on the data front, the ESG database has been upgraded from intra-department sharing to cross-department joint building, consolidating the data foundation for corporate ESG management and information disclosure.

Building an Internal ESG Communication Platform to Unify Company-wide Sustainability Consensus

CASE

The implementation of ESG initiatives relies on cross-departmental collaboration. Meanwhile, as customers worldwide pay growing attention to the Company's ESG performance, there is an urgent need for a regular, lightweight internal platform for knowledge sharing and communication. To this end, **GoodWe officially launched the Feishu subscription account "ESG Column" in March 2025**, building an internal sharing platform integrating knowledge dissemination, certification and dual-carbon exploration to systematically disseminate ESG concepts and cutting-edge industry updates. The column regularly releases featured articles, case reviews and dual-carbon management content, while opening cross-department submission and communication channels to gather expertise and practical experience from various fields. Throughout 2025, a total of 61 articles were published with over 120,000 views. It has effectively strengthened all employees' awareness of ESG and responsibility, and united the whole company with a shared vision for sustainable development.

Launch of Feishu Intelligent Q&A Chatbot to Improve ESG Service Efficiency

CASE

As the Company continues to deepen its global layout and ESG compliance regulations grow increasingly stringent both at home and abroad, internal demand for ESG consultation, policy interpretation and compliance support has risen rapidly. As such, traditional manual services can no longer meet the requirements for efficient, unified and large-scale responses. To improve the efficiency of ESG support and enhance cross-department collaboration, the Sustainable Development Research Institute launched an innovative AI-powered ESG chatbot on the Feishu platform in 2025, driving the digital upgrading of ESG management through artificial intelligence.

Built on in-depth semantic understanding algorithms and the corporate ESG knowledge base, the bot goes beyond conventional keyword searches. It accurately identifies business scenarios and intelligently interprets employee needs. Featuring bilingual consultation, policy inquiry and automatic knowledge response functions, it provides global employees with 24/7 online intelligent support. The platform has achieved remarkable results. It has handled thousands of consultation requests, raising overall response efficiency by over 80% and reducing repetitive manual workload by 70%. It greatly enhances the intelligence, standardization and collaboration of ESG management, building an efficient and agile digital support system for the Company's global sustainable development.

Overview of GoodWe ESG Agent

Stakeholder Engagement

Through multi-dimensional communication and collaboration, the Company strengthens internal and external partnerships to empower the green transformation of the industrial chain. In 2025, GoodWe hosted and participated in over 70 ESG-related activities, covering policy response, joint development of industry standards, cooperation with international organizations, and internal ESG training. These efforts systematically advanced the implementation of ESG management practices. Meanwhile, the Company actively engaged with international organizations and industry communities, sharing its ESG experience globally and fostering sound interaction with governments, industry associations, supply chain partners, international bodies and other stakeholders.

Through comprehensive system building and in-depth practical efforts, GoodWe has not only digitally and systematically upgraded its internal ESG management framework. As a core leader of the industrial chain, the Company has also taken initiative to build an end-to-end ESG ecosystem across the entire value chain. Evolving from an external compliance requirement, ESG has become an internal driving force behind the Company's high-quality development and industrial transformation, setting a practical, ecosystem-oriented benchmark for sustainable development across the new energy industry.

In 2025, GoodWe received numerous authoritative recognitions in ESG:

It was selected into the UNGC25 Sustainable Value Chain Leaders Alliance, awarded EcoVadis Gold Certification, and obtained an AA rating from Wind ESG as well as an A rating for ESG from Sino-Securities Index Information Service (Shanghai). The Company was also listed in the Global Top 100 New Energy ESG Enterprises. Furthermore, its energy transition project in Shennongjia Forestry District was included in the first *List of Energy Transition for Biodiversity* launched at CBD COP16 (the 16th meeting of the Conference of the Parties to the UN Convention on Biological Diversity). These honors fully demonstrate GoodWe's industry influence and benchmark role in sustainable development practices.

FEATURE

FULFILLING CORE CORPORATE RESPONSIBILITY AND JOINTLY BUILDING INDUSTRIAL RESILIENCE

As a leading enterprise driving the green transformation of the photovoltaic industry, GoodWe has been selected as one of the first representative members of the UNGC25 Sustainable Value Chain Leaders Alliance, an initiative under the United Nations Global Compact (UNGC). This recognition is attributed to its solid practices in green manufacturing, intelligent innovation, and responsible supply chain management. As a flagship project commemorating the 25th anniversary of UNGC, the Alliance selects leading core enterprises with outstanding performance in sustainable development, supply chain responsibility, and value creation. Through sharing experience in sustainable supply chain management, it facilitates the implementation of the Ten Principles of the United Nations Global Compact across the entire value chain.

WE SUPPORT UN GLOBAL COMPACT

Exploring Empowerment Paths as a Core Industrial Enterprisea

Faced with increasingly stringent global ESG regulations, an urgent demand for low-carbon supply chain transformation, and inadequate sustainability capabilities among small and medium-sized enterprises (SMEs), GoodWe takes its participation in the UNGC chain leader initiative as a pivotal opportunity. It fully leverages its leading and empowering role as a core industrial enterprise, deepens collaborative innovation with upstream and downstream partners, and accelerates the green transformation of the supply chain. At the same time, it explores a new sustainable development model that integrates economic, social, and environmental values, helping the photovoltaic industry build a more resilient global value chain.

During the project implementation phase, the United Nations Global Compact (UNGC), China Business Network, and the research team from Fudan University conducted comprehensive research on GoodWe's achievements in sustainable supply chain development, green manufacturing, and ESG governance. The research was carried out through on-site inspections, senior management interviews, and supply chain workshops. They also held in-depth exchanges with the Company's management team to jointly explore practical approaches for chain leaders to drive sustainable development across the entire value chain.

Leveraging its robust platform and resource advantages, GoodWe has partnered with the United Nations Global Compact as its knowledge collaborator. Through periodic online training, on-site offline workshops and the annual Supply Chain ESG Conference, the Company empowers its supply chain partners. Attracting nearly 300 participants in total, these initiatives have effectively strengthened suppliers' ESG awareness and practical implementation capabilities.

Supplier Visit Program to GoodWe

The First Supply Chain ESG Conference

CASE

Riding the wave of global green transformation and taking its 15th anniversary as a new starting point, GoodWe hosted the 15th Anniversary & Supply Chain ESG Conference at its Global headquarters in the Smart Energy Building, Suzhou. Centered on the theme "Green Supply Chain, Co-creating a Sustainable Future" , the event brought together nationwide supply chain partners, experts and scholars to explore pathways for building a high-quality supply chain ecosystem driven by ESG amid the evolving global sustainability landscape. During the opening session, the UNGC Liaison Office in China delivered a dedicated ESG workshop, sharing professional insights covering sustainable development value, carbon accounting practices and employee management. As a highlight of the conference, outstanding partners recognized for their exemplary contributions to benchmark projects were honored onstage. The ceremony showcased achievements in collaborative supply chain development and the implementation outcomes of the Company' s "Generation-Grid-Load-Storage-Intelligence Integration" platform strategy.

Scene of the GoodWe 15th Anniversary & Supply Chain ESG Conference

Building an Industry Ecosystem for Sustainable Development

On December 1, 2025, as one of the first members of the UNGC25 Sustainable Value Chain Leaders Alliance, GoodWe was invited to attend the "Accelerating Progress: UNGC25 Sustainable Value Chain Leaders Alliance Case Launch & 2025 United Nations Global Compact Knowledge Achievement Release Ceremony" held at the United Nations Building in Beijing. It exchanged insights on sustainable supply chain development pathways with leading enterprises across industries, while sharing its practical experience themed "Caring & Inclusive Sustainable Supply Chain Management" . Its supply chain governance model has gained wide recognition from industry peers and international organizations.

The implementation and achievements of this chain leader initiative mark a crucial step for GoodWe in building a global sustainable value chain. Meanwhile, it provides a replicable and scalable model for leading enterprises in the photovoltaic industry to drive the green transformation of supply chains, propelling the industry toward greater transparency, low-carbon development, and resilience.

Participation in the UNGC25 Sustainable Value Chain Leaders Alliance Case Launch & 2025 United Nations Global Compact Knowledge Achievement Release Ceremony

FEATURE

BUILDING ZERO-CARBON PARKS AND JOINTLY PROTECTING THE GREEN ECOSYSTEM

As a global leader in new energy power equipment, GoodWe has positioned zero-carbon parks as the core carrier of its corporate low-carbon transformation since announcing its "dual carbon" goals. Covering the full lifecycle of its parks—from green design and technological empowerment to refined operational management—the Company has established a multi-dimensional, collaborative system for zero-carbon practices.

In 2024, the industrial park of GoodWe (Guangde) Power Supply Technology Co., Ltd. was recognized among Anhui Province' s first group of "Zero-Carbon Industrial Parks" . In 2025, adopting a "Park-within-a-Park" model, the Company supported the Guangde Economic Development Zone in Xuancheng City, Anhui Province in being shortlisted for China' s first "National-level Zero-carbon Park" construction list. This recognition not only establishes GoodWe as an industry pioneer in zero-carbon park development, but also represents national-level endorsement for its explored "low-carbon upgrading pathways for existing industrial parks" . Against the national backdrop of plans to build approximately 100 national zero-carbon parks during the 15th Five-Year Plan period (2026-2030), GoodWe' s practices serve as a replicable and implementable benchmark across the industry.

Park Foundation: Dual Empowerment of Data and Management

Covering a land area of 177 *mu*, Phases I and II of GoodWe Guangde Park comprise core energy-consuming facilities including factory workshops, office buildings and staff dormitories. With electricity consumption accounting for over 90% of the park' s total energy use, it features the typical characteristics of a high-energy-consumption manufacturing park.

Generation-Grid-Load-Storage-Intelligence Integration: A Three-Pronged Strategy for Comprehensive Carbon Reduction

Centering on the smart energy system of generation-grid-load-storage-intelligence integration, the park adopts a three-stage carbon reduction strategy to achieve full-link low-carbon operation across all scenarios:

Energy Supply Side

Scaling up Clean Energy Substitution from Individual Points to Full Coverage

The park has developed ten clean energy application scenarios. It has completed a 6 MW distributed PV installation, featuring self-developed BIPV products deployed across rooftop retrofitting systems, PV parking canopies, and lightweight rooftop PV facilities, generating over 4.8 million kWh of green power annually. Supported by 5.9 MWh of diversified distributed energy storage, including integrated industrial and commercial energy storage cabinets, the park has built a new energy system with robust demand response capabilities. In the meantime, it promotes green transportation transition by installing 118 new energy charging piles, accounting for 35.8% of all parking spaces, thereby cutting carbon emissions at the energy source end.

Operation & Management

Smart Collaboration for Higher Efficiency and Carbon Reduction

Leveraging the self-developed Smart Energy WE Platform for smart energy management, the park enables real-time collection, analysis and optimization of water, electricity, PV and energy storage data. By adopting big data and edge computing, it builds a resource-energy balance model to realize refined energy-saving management across all facilities. Digital carbon management tools are also deployed to monitor carbon emission dynamics in real time and establish an on-site emission source inventory, greatly enhancing overall carbon governance efficiency.

Market Mechanism

Monetizing Carbon Assets to Empower Low-Carbon Transition

The park deploys innovative digital carbon asset management tools and explores green power trading alongside Virtual Power Plant (VPP) operation models. By participating in demand response programs and power auxiliary services, it converts flexible energy consumption capacity into tangible economic benefits. Additionally, it advances the development of distributed CCER and international I-RAC carbon assets, establishing a dual-cycle mechanism that delivers both carbon reduction performance and revenue growth.

Four-stage Roadmap: Phased Advancement of Sustainable Transition

To ensure systematic transformation, the park has formulated a four-stage progressive construction pathway:

Stage 1 (Current)

Energy Mix Transition

Focusing on clean energy substitution, the park achieves a green power proportion of approximately 25% and prioritizes the implementation of projects such as building-integrated photovoltaics and hybrid photovoltaic-thermal building materials.

Stage 2

Integrated Energy Management

The park integrates the energy management platform with photovoltaic-storage microgrids, targeting a further 5% increase in the green power proportion, with real-time carbon management tools fully deployed as core measures.

Stage 3

Circular Resource Conservation

Carbon reduction is achieved through waste heat recovery and energy-saving renovation of equipment such as water cooling units, lifting the green power proportion by another 5%.

Stage 4

Innovative Technology Operation

The park explores Virtual Power Plant (VPP) operation and green certificate trading. The green power proportion rises by an additional 15%, realizing the integration of carbon reduction and market value creation.

Independent R&D of Technologies: Core Foundation for Zero-carbon Transition

The park advances scenario implementation driven by technological innovation:

- It deploys a flexible generation-grid-load-storage solution for charging stations, and integrates buildings with energy systems through fully in-house developed BIPV products (In 2023, it was certified by the Architectural Society of China as a training base for zero-carbon new energy buildings);
- Integrated industrial and commercial energy storage cabinets enable peak shifting and staggered power consumption, effectively alleviating grid pressure;
- Microgrid coordination algorithms stabilize fluctuations from renewable energy sources and minimize reliance on the public power grid.

Model Value: A Replicable “Park-within-a-Park” Demonstration Model

GoodWe Guangde Park proves through its “Park-within-a-Park” model that traditional manufacturing parks can achieve net-zero transition without large-scale reconstruction. By advancing clean energy substitution, intelligent operation management and market mechanism innovation in a coordinated manner, the park realizes net-zero emission transition. Self-sustaining and highly replicable, this model effectively supports the zero-carbon construction of the Guangde Economic Development Zone, and provides an important practical benchmark for the large-scale green upgrading of manufacturing industrial parks.

WE Govern

STANDARDIZING GOVERNANCE TO CONSOLIDATE A SOLID FOUNDATION

CORPORATE GOVERNANCE

GoodWe has established a modern corporate governance structure featuring clear rights and responsibilities, rigorous decision-making and effective supervision. Relying on professional specialized committees of the Board, a systematic risk control mechanism, and regular information disclosure as well as investor relations management systems, the Company internalizes standardized governance as an inherent driving force for development. Through continuous optimization of governance efficiency, the Company establishes a sound institutional foundation to underpin long-term sustainable operation.

Governance

Sound corporate governance underpins the sustainable development of an enterprise. GoodWe strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies*, the *STAR Market Listing Rules of the Shanghai Stock Exchange*, and other relevant laws, regulations and requirements. It ensures all decision-making processes are fully compliant through standardized governance mechanisms. The Company has formulated internal rules including the *Articles of Association*, the *Rules of Procedure for Shareholders' Meetings*, and the *Related-Party Transactions Management Rules*, providing solid institutional support for corporate governance.

The Company adopts a governance framework consisting of the Shareholders' Meetings, the Board and the Management, and clarifies the functions of each governing body to ensure efficient and transparent corporate governance.

GoodWe Corporate Governance Structure and Division of Responsibilities

Shareholders' Meeting

- The Shareholders' Meeting is the highest decision-making body of the Company, responsible for making key decisions to maximize shareholder interests.
- It convenes regular Shareholders' Meetings to ensure that the procedures for convening, holding, deliberating, voting, and decision-making comply with legal requirements.

The Board

The Board has four specialized committees: the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee, and the Strategy and Management Committee, ensuring that the Company's decisions in key areas are well-balanced and professional.

Management

The Management is responsible for daily operations and implementing the decisions of the Board, ensuring the efficient execution of the Company's business.

The Board has four specialized committees: the Strategy and Management Committee, the Audit Committee, the Remuneration and Evaluation Committee, and the Nomination Committee, ensuring that the Company's decisions in key areas are well-balanced and professional.

The Board

It assumes overall oversight and decision-making over matters relating to the Company's sustainable development.

Strategy Committee

It researches the Company's long-term development strategies and major investment decisions, and puts forward recommendations to the Board.

Audit Committee

It proposes the appointment and replacement of external audit institutions; oversees the internal audit system and its implementation; coordinates communication between internal and external auditors; reviews financial information and its disclosure; and examines the Company's internal control systems.

Remuneration and Evaluation Committee

It researches and reviews the remuneration policies and schemes for directors and senior management; it studies the performance evaluation criteria for directors and senior management, conducts assessments and puts forward relevant recommendations.

Nomination Committee

It studies the selection criteria and procedures for directors and senior management, and advises the Board on its size and composition.

Board Diversity

The Board actively advances diversity by recruiting directors with diverse genders, backgrounds, professional experience and expertise. Its members possess profound industry insights and extensive corporate management experience, effectively strengthening the Board's competence and overall governance excellence.

Remuneration Policy for Directors and Management

The Remuneration and Evaluation Committee advises the Board on formulating remuneration plans and performance assessment arrangements for directors and senior management. When designing remuneration packages, the committee comprehensively takes into account the Company's strategic objectives, industry compensation benchmarks, as well as the duties and performance of directors and senior executives.

Regulated Shareholding Practices

In compliance with the *Interim Measures for the Administration of Share Reductions by Shareholders of Listed Companies* and the *Measures for the Administration of Acquisitions of Listed Companies*, the Company has formulated internal policies including the Profit Distribution Management Rules. These rules further clarify the procedures for shareholding changes held by directors and senior management, standardize the shareholding conduct of core management personnel, and align their personal interests with the Company's long-term development goals.

Strategy

The Company actively promotes a diversified governance structure, strengthens its reputation management mechanism, and enhances the transparency of information disclosure as well as international communication channels. On the basis of maintaining a sound corporate governance system, it proactively identifies and assesses potential risks and opportunities, timely manages various risks that may affect operations, financial conditions and corporate reputation, and seizes emerging opportunities within the industry.

GoodWe Corporate Governance Risk and Opportunity Analysis

Risk/Opportunity Type	Description	Financial Impact	Countermeasures
Operational risk	If key overseas markets introduce unfavorable trade and tariff policies targeting the Company's products, or if the Company fails to fully understand international trade rules, the development and sales of its overseas business will be adversely affected.	Revenue decreases Operating costs increase	Enhance the development of the international compliance management system; conduct in-depth research on and application of international trade rules and regional trade agreements to strengthen overall compliance capabilities, ensuring all overseas business expansion fully complies with local regulatory requirements.
Market opportunities	The accelerating global energy transition has driven robust market demand for clean energy worldwide. Leveraging this trend, the Company can expand its presence in emerging overseas markets, deepen strategic layout through industrial chain collaboration and strategic investment, and enhance its global market competitiveness.	Revenue increases	Deepen collaboration and cooperation across the industrial chain to build an open and win-win industrial ecosystem; integrate high-quality global resources, strengthen synergy in technology, channels, and services, and improve adaptability to global markets.

Impact, Risk, and Opportunity Management

In terms of corporate governance, the Company has established a rigorous and orderly risk management process. The Securities Legal Department has strengthened internal controls and audit supervision to comprehensively identify potential governance risks, conduct precise risk assessments, determine risk priorities, and develop targeted and differentiated response strategies. This ensures effective risk management, enhancing the Company's investment value and shareholder returns.

Indicators and Targets

To fully align its corporate governance structure with strategic objectives, the Company commits to building a collaborative, efficient governance system. Empowered by well-balanced decision-making and robust supervision mechanisms, it maintains forward-looking strategies amid complex and volatile market conditions to achieve steady and sustainable operational growth.

GoodWe 2025 Corporate Governance Performance

Diversified Structure

Directors **6** Including Independent directors **3** They form a well-complementary expertise framework alongside executive directors.

Gender Diversity

Female directors **2** Accounting for **33.33%**

Effectiveness

The Audit Committee, the Remuneration and Evaluation Committee, and the Nomination Committee are all fully chaired by independent directors.

Shareholders' Meetings	Resolutions approved	Board meetings	Resolutions adopted
3	16	8	40

Information Disclosure

In accordance with internal rules including the *Information Disclosure Management Policy*, the Company has clarified standardized criteria and submission procedures for information disclosure. It ensures the accuracy, timeliness, fairness and completeness of disclosed information, actively fulfills its disclosure obligations, and strives to establish an image as a transparent and integrity-focused listed company, so as to enhance investor confidence and market recognition.

In 2025

The Company publicly disclosed a total of
119 documents

Including announcements
48

Online filings
71

The Company was awarded a Level **A (Excellent)** rating in information disclosure by the Shanghai Stock Exchange for the 2024-2025 assessment period.

Investor Relations Management

In accordance with internal regulations such as the *Investor Relations Management Policy* and the *Management Policy for Investor Research Reception and Media Interviews*, the Company maintains close and efficient communication with investors through investor hotlines, email, the SSE E-interactive Platform, investor communication meetings and other channels. In addition, the Company has opened a dedicated hotline for the Securities Department to promptly answer calls from investors and the media, respond to inquiries and provide consulting services. It ensures smooth communication channels for investors and the media, enabling them to obtain real-time updates on the Company' s operational performance and strategic plans.

The Company attaches great importance to protecting the rights and interests of minority shareholders. It has established a mechanism for collecting opinions from minority shareholders to fully listen to their demands before Shareholders' Meetings. The Securities Department provides dedicated information services and communication support, guaranteeing minority shareholders' right to know and participate in major corporate matters.

The Company has formulated the *Market Value Management Policy* and set up a dedicated market value management body, clarifying early warning mechanisms and implementation procedures. Through scientific management and effective communication strategies, the Company strives to enhance its investment value, increase investor returns, and protect investor rights and interests. It has issued the *Public Opinion Management Policy*, stipulating that the Chairman shall be the primary person in charge. Led by the Securities Department and supported by all other departments, the Company collects and manages public opinion information. With standardized reporting and response procedures, it responds rapidly to potential crises and mitigates the negative impact of public opinion on corporate operations and market performance.

Held public performance briefings throughout the year
3

BUSINESS ETHICS

GoodWe upholds a zero-tolerance stance to safeguard the bottom line of business ethics. It deeply integrates the spirit of the rule of law and compliance culture into its global operation system, and builds fully covered institutional safeguards as well as a supervision mechanism with clear division of powers and responsibilities. Through systematic risk identification, regular integrity education and a rigorous whistleblower protection system, the Company fosters a clean business environment free from commercial bribery and unfair competition, setting an industry benchmark for integrity.

Governance

GoodWe has established a "zero-tolerance" principle and always regards integrity and law-abiding operation as the foundation of its development. It strictly complies with the *Criminal Law of the People' s Republic of China*, the *Anti-monopoly Law of the People' s Republic of China*, the *Anti-Unfair Competition Law of the People' s Republic of China*, and other relevant laws, regulations and requirements. Adhering to the "zero-tolerance" policy against violations of business ethics and unfair competition practices, the Company protects the legitimate rights and interests of the State, the enterprise and all stakeholders.

System Building

In 2025, the Company established the Integrity Supervision Committee and issued the *Integrity System*, which clarifies the compliance boundaries regarding gift-giving, rebates, kickbacks and other conducts, demonstrating its "zero-tolerance" stance against commercial bribery. It requires all global employees, management personnel and third parties acting on behalf of the Company to strictly comply with the *Anti-Monopoly and Fair Competition Policy* as well as competition laws and regulations in applicable jurisdictions. The policy covers all overseas subsidiaries and business scenarios worldwide, including core modules such as anti-monopoly statements, objectives, scope of application, codes of conduct for interactions with competitors, merger review and whistleblower mechanisms, forming a full-process management and control system. The Company has formulated internal regulations including the *Control Procedures of Business Ethics*, the *Control Procedures of Anti-corruption and Anti-bribery*, and the *Integrity System*, ensuring that the Company always adheres to high ethical standards in all business operations.

All the above policies are revised and updated in a timely manner to adapt to changes in the legislative environment. Integrity awareness is strengthened through case publicity and training. By adopting an online + offline training model, the Company ensures all employees understand and master compliance requirements, helping all staff identify compliance red lines at their respective positions.

Anti-Commercial Bribery Organizational Structure

Organizational structure	The Integrity Supervision Committee consists of the Company' s management, the Administrative Department, the Human Resources Department and employee representatives.
Key responsibilities	• It conducts regular integrity inspections and oversees and evaluates employees' ethical conduct; it investigates and handles whistleblowing reports to ensure accessible reporting channels; it monitors the implementation of integrity policies and puts forward improvement suggestions. • It exercises independent supervision and reports supervision work to the management on a regular basis.

Anti-Unfair Competition Organizational Structure

Organizational structure	It is composed of the Board, the Legal Department, and the Board Secretary.
Key responsibilities	• The Board serves as the final approving and supervisory body for relevant policies. • The Legal Department and the Board Secretary are responsible for daily compliance management, and conduct anti-monopoly compliance reviews on mergers, acquisitions, major cooperation projects, and other matters.

Strategy

Always upholding integrity and compliance principles, the Company proactively identifies business ethics risks and promptly implements effective response measures against ethical risks that may impact corporate development.

Risk/Opportunity Type	Description	Financial Impact	Countermeasures
Unfair competition risk	If opaque or unfair practices such as price manipulation or false advertising occur during global business operations, they will undermine market fairness and cause financial losses	Operating revenue decreases	• The Company strictly prohibits sharing sensitive information with competitors, including pricing strategies, bidding amounts and sales terms; restrict anti-competitive discussions through industrial associations and similar platforms. • The Company requires all marketing activities to follow open and fair principles. Exclusive agreements and discriminatory clauses that restrict market competition are forbidden; business goals shall only be achieved through integrity and ethical practices. • The Company treats SMEs on an equal footing; strictly complies with contractual terms with all suppliers, ensures timely settlement of all payables as agreed, and maintains a zero overdue payment record. • The Legal Department shall assess competition-related impacts for mergers, acquisitions, and business integration; filings with local regulators shall be completed where necessary.
Commercial bribery risk	Beyond compliance violations, such conduct may trigger hidden costs, fines, financing disruptions, market entry bans and reputational damage, resulting in long-term adverse consequences	Operating costs increase Operating revenue decreases	• All employees are required to sign compliance commitments to maintain fair and transparent competition in business interactions. Violators will face disciplinary measures, including dismissal, as well as legal liabilities. • The Company conducts global anti-monopoly training covering case analysis, compliance red line identification, and whistleblowing procedures to strengthen risk awareness among all staff. The Company has recorded no commercial bribery violations after the training; its employees can accurately identify common bribery behaviors and clarify job-related compliance boundaries. • The Company implements transparent procurement practices. It stipulates in the *Supplier Code of Conduct* that suppliers shall comply with its anti-corruption policies. During supplier registration, the Company signs the *Anti-commercial Bribery and Integrity Agreement* and the Integrity *Self-Discipline Commitment* Letter together with suppliers.

Impact, Risk, and Opportunity Management

The Company has established a business ethics management system with reference to the SA8000 standard. It monitors potential unfair competition risks through regular compliance audits, business contract reviews, and due diligence processes. The Company has also set up reporting channels that prioritize real-name submissions, supplemented by anonymous reporting options. Its Legal Department conducts confidential investigations into all reports and submits the findings to the Board. The Company conducts regular internal and external risk assessments and reviews to ensure that risks are promptly addressed and appropriate remedial measures are implemented in a timely manner. In all business operations, the Company strictly adheres to relevant laws and regulations, ensures the performance of contracts, and proactively fulfills its social responsibilities. With its sound business reputation and commitment to the rule of law, the Company fuels its own development, drives sustained growth, and gains the trust and support of society, the industry, and investors. To effectively address identified business ethics risks, the Company has formulated dedicated risk management procedures for business ethics compliance.

GoodWe Business Ethics Risk Management Process

1 Risk identification

Through a comprehensive review of business processes, job responsibilities, and partnerships, potential risk points such as commercial bribery, commercial fraud, and unfair competition are identified.

2 Risk assessment

Risk assessment is carried out based on the severity and likelihood of the risks to determine the risk level.

3 Risk response

Each department takes action based on the assessment results to reduce or eliminate the identified risks.

Upon review and resolution by the Board, appropriate disciplinary measures shall be imposed on any acts violating business ethics. All illegal cases will be referred to judicial authorities. Relevant results shall be promptly communicated to employees and necessary external third parties through multiple channels.

4 Risk prevention

A sound system for business ethics is established, with the Quality Department developing relevant policies and Code of Conduct based on legal requirements and ethical standards. Employees and suppliers are required to sign the Code of Conduct to prevent business ethics risks.

Indicators and Targets

Targets

1. Full coverage of business ethics and integrity training for all employees
2. Smooth reporting channels with strict confidentiality for whistleblower information
3. Zero tolerance, rapid response and closed-loop management for irregular incidents
4. Full coverage of Supplier Integrity Agreement

Progress in the Reporting Period

- Business ethics training has been launched on the Company's WE-learning platform, covering all staff of the Group and designated as a compulsory course for new employees
- Reports received through all channels have been fully handled
- The signing coverage rate of *Supplier Integrity Agreement* reaches 100%
- No corruption cases, administrative penalties or litigation occurred
- No violations of laws and regulations on anti-commercial bribery and anti-corruption
- No litigation or major administrative penalties arising from unfair competition practices

Whistleblower Protection

The Company has set up official reporting channels for irregularities and encourages all stakeholders to report any illegal, non-compliant or improper conduct involving the Company or its employees. Upon receiving a report, the Company will promptly launch an investigation, ensure fair handling of the case, and timely inform the whistleblower of the investigation results.

In addition, the Company strictly complies with relevant whistleblower protection requirements and has established a sound protection mechanism. All personal information of whistleblowers is kept strictly confidential. Without the whistleblower's consent, personal details such as name and department shall not be disclosed. Voice distortion is applied to all reporting calls to fully protect the legitimate rights and interests of whistleblowers.

GoodWe Official Violation Whistleblowing Channels

Address: No. 93, Tayuan Road, Suzhou National High-tech Industrial Development Zone, Suzhou City, Jiangsu Province

Tel.: 0512-62396791

Email: goodwe-inform@goodwe.com

Integrity Building and Anti-Corruption Promotion Practices

CASE

In response to the integrity risks prevalent in the procurement phase of the manufacturing industry, such as information leakage and malicious competition, as well as the challenges of ambiguous employee understanding of corrupt conduct and disregard for the harms of micro-corruption, GoodWe has advanced its integrity building through comprehensive training and awareness campaigns. Since the implementation of relevant initiatives, no violations of commercial bribery laws have been recorded:

Targeted Integrity Training

Tailored to job-specific risk levels, the Company delivers combined online and offline training sessions co-chaired by legal experts and internal management. The sessions focus on risk prevention and control in procurement processes and clarify the integrity red lines for each role.

Multi-Dimensional Anti-Corruption Advocacy

Leveraging typical corruption cases from state-owned enterprises (SOEs) in the industry, the Company conducts a series of activities centered on case warnings, knowledge popularization, and interactive education. It also promotes integrity and prevents corruption through multiple measures across platforms, releasing warning posters during holidays, implementing integrity regulations, and publicizing whistleblowing channels.

Anti-Corruption Promotion Poster

RISK AND COMPLIANCE MANAGEMENT

The Company regards risk and compliance management as the cornerstone of sustainable development. It has established an integrated management system underpinned by institutional guidelines, organizational safeguards, closed-loop workflows and dynamic adaptive mechanisms. Through rigorous internal audits and mandatory compliance internal controls, the Company reinforces the risk defense line for business operations, ensuring compliant, stable development with fully manageable risks.

Risk Management

The Company has built a robust risk management framework in compliance with core internal policies and applicable laws and regulations. It clearly defines the objectives, procedures and responsibilities of risk management, and provides systematic support for risk identification, assessment and mitigation, realizing full-process risk coverage across the organization.

The Company adopts a three-tier risk management framework consisting of the Board, the Audit Committee and the Internal Audit Department, forming a well-defined governance closed loop with clear division of authority and accountability. The Board oversees overall risk monitoring; the Audit Committee guides, supervises and reports on major risk control matters; the Internal Audit Department conducts independent risk audits and rectification oversight to ensure full and effective implementation of relevant requirements.

The Company has established a full-cycle dynamic management mechanism covering risk identification, assessment, response and supervision, and formulates and regularly updates its *Risk Assessment Standards*. In 2025, by factoring in internal and external operational environments as well as stakeholder expectations, the Company conducted risk identification across multiple business areas. It adopted a three-dimensional scoring model for risk assessment, prioritized response strategies for high-risk items to mitigate potential impacts, and ensured the dynamic adaptability of the overall risk management system.

GoodWe Risk Management Process

1 Risk identification

The Company collects the requirements and expectations of relevant stakeholders and conducts risk identification work, covering potential risks in aspects such as strategy, operations, finance, compliance, and reputation.

2 Risk assessment

For identified internal and external risks, the Company employs a scoring evaluation method for assessment. Risks are evaluated across three dimensions: impact severity, occurrence frequency, and acceptability, with a composite risk coefficient score calculated accordingly. High-risk events are prioritized for treatment, and immediate action shall be taken to avoid or mitigate the risks.

3 Risk response

Each executing department assesses the identified risks and implements corresponding response measures based on the assessment outcomes. Response strategies include risk acceptance, risk mitigation, and risk avoidance.

4 Internal supervision

The Company conducts regular and ongoing supervision and inspection of the establishment and implementation of its risk management processes. In the event of material changes to the Company's development strategy, organizational structure, business activities, operational procedures, or key personnel, targeted risk supervision and inspections are promptly initiated.

In 2025, the Company undertook a comprehensive analysis of its internal and external operating environment, pinpointed key risk areas including operational, strategic, and market risks, and developed targeted response measures. These actions effectively mitigated the adverse impacts of risks, ensuring that no material risk incidents occurred during the reporting period.

Compliance Management

The Company strictly adheres to laws, regulations, and relevant requirements, including the *Basic Norms for Enterprise Internal Control*, the *Application Guidelines for Enterprise Internal Control*, and the *Basic Norms and Application Guidelines for Enterprise Internal Control*. It is committed to improving and ensuring the effectiveness of its compliance management system. The Company has formulated internal rules and regulations such as the *Legal, Regulatory, and Compliance Assessment Control Procedures*, and conducts regular compliance status assessments to ensure that all business activities comply with national laws and industry standards.

GoodWe upholds the compliance philosophy of "System Leadership, Risk Prevention and Control, and Value Co-creation" . It has built a systematic and dynamic compliance control system covering multiple areas, providing full coverage across the entire business chain.

During the reporting period, the Company did not experience any major risk events such as significant litigation, arbitration, regulatory penalties, or serious illegal and untrustworthy acts, and its business operations were compliant and stable.

Compliance areas	Export control, securities regulation, data security, supply chain management Product quality, intellectual property, occupational health and safety, labor rights and human rights Information security, cybersecurity and privacy protection, accounting and taxation, anti-bribery, environmental protection, fair trade, etc.
Safeguard mechanisms	Organization, systems, tools, training

Internal Audit

The Company observes relevant laws and regulations such as the *Audit Law of the People's Republic of China and the Regulations of the National Audit Office on Internal Auditing*, and has formulated systems including the *Internal Audit System and the Internal Control Manual*. It has established a three-tier internal audit organizational structure and formed an internal control closed-loop process of "supervision—rectification—feedback" , thereby ensuring the compliance, authority, and professionalism of internal audit work.

Organization Structure of the Internal Audit of GoodWe

Audit Committee
- It leads internal control supervision, conducts regular inspections and evaluations of the effectiveness of internal controls.
- It reports to the Board on the progress of internal audit work and major issues identified.

Internal Audit Department
- It conducts regular inspections and evaluations of the Company's internal control systems.
- It performs audits on the financial activities of the Company's internal departments and subsidiaries.
- It oversees the rectification of internal control issues by responsible departments and reports progress to the Audit Committee.

Departments and Subsidiaries
- They cooperate with audit work.

During the reporting period

Internal control tests were planned for 15 modules including human resources, monetary funds, asset management, procurement management, and engineering projects, achieving an actual completion rate of 100%. A total of eight deficiencies were identified, comprising seven general deficiencies and one management improvement item. Among these, seven items have completed rectification analysis, and the remaining one item will undergo comprehensive evaluation in 2026.

Achieving an actual completion rate of

100%

WE Sustain

LEADING THE LOW-CARBON TRANSITION TO FULFILL OUR MISSION

ENVIRONMENTAL COMPLIANCE MANAGEMENT

Based on national laws and regulations and its own business nature, GoodWe has established an environmental compliance management system, formulated environmental compliance management rules, assessed and responded to the risks of environmental incidents, and disclosed environmental incidents and related penalties. These measures effectively prevent and control environmental protection compliance risks and fulfill the responsibility of eco-environmental protection. During the reporting period, neither the Company nor its subsidiaries were designated as key environmental supervision entities at their respective operational locations.

Environmental Management System Building

Centering on compliance, GoodWe continuously advances the development of its environmental management system, forming an integrated framework guided by governance structure, supported by closed-loop regulations, and underpinned by certification system development.

Governance structure	It has established a governance system headed by the ESG Strategy and Management Committee, with dedicated staff from the EHS Department responsible for environmental protection management.
Institutional system	In 2025, the Company systematically optimized the environmental management regulatory system, issuing a total of about 200 Environment, Health and Safety (EHS) management documents. It has built a full closed-loop management framework consisting of second-level procedures, third-level guidelines, and fourth-level records. The Company revised key protocols, including the *Wastewater Control Procedures and Noise Control Procedures*. It also added noise control measures for construction activities and plant boundary management, strengthening refined control over environmental risks.
Certification system	During the reporting period, the Company' s Suzhou factory, Guangde factory, Vietnam factory, as well as its subsidiary Nanjing Shawllar, have obtained ISO 14001 Environmental Management System Certification.

Environmental Risk Identification and Response

Each production base regularly conducts the identification, review and management of environmental factors, and implements strict controls in accordance with EHS objectives, targets and operational control plans. Based on environmental risk assessment results, the Company formulates and implements targeted risk prevention measures to build a full-chain risk prevention and control system.

GoodWe Environmental Risk Prevention and Control System

Source control	The Company strictly enforces environmental protection standards for raw material procurement and prioritizes eco-friendly materials and equipment, reducing environmental risks at the source.
Process management	• The Company implements classified collection, standardized storage, and compliant disposal of hazardous waste, and sets up dedicated storage areas and supporting protective facilities. • The Company conducts regular inspection and maintenance of domestic sewage discharge systems to ensure unobstructed pipelines and compliant discharge.
Routine monitoring	The Company engages third-party institutions to conduct regular monitoring of rainwater, sewage, waste gas and noise. Annual noise testing is carried out at the Shunde and Vietnam factories, while quarterly testing is implemented at the Suzhou and Guangde factories, ensuring all emissions comply with environmental regulations and enabling continuous environmental performance improvement.
Environmental training	The Company has established a regular environmental protection training system. It integrates training on environmental risk prevention, hazardous waste management, emergency response, energy conservation, and emission reduction into team building activities. The Company provides professional guidance covering environmental factors across the entire production process and organizes emergency drills to enhance employees' awareness of environmental compliance and their risk response capabilities in daily operations.

The Company adheres to the principles of "prevention first, combination of prevention and control, and rapid response" . It has established a normalized environmental risk assessment system and formulated the *Environmental Emergency Response Plan*, which is regularly reviewed and revised to ensure its scientific soundness and operational feasibility. The Plan clearly defines the emergency organization structure, division of responsibilities, response procedures, and disposal measures, covering risk screening for key links such as hazardous waste disposal and domestic sewage discharge. Emergency supplies are fully equipped, and regular emergency drills are organized to ensure the rapid and effective handling of sudden environmental incidents.

GoodWe Environmental Incident Emergency Mechanism

Unexpected environmental incidents

After an incident occurs, the Company should promptly investigate and report its nature and immediately take emergency measures on site to prevent the situation from worsening. At the same time, immediate rescue efforts should be made for casualties in the affected area.

Air pollution incidents

Exhaust gases from a fire may pose a risk to nearby residents. Competent government authorities should be notified immediately, and businesses located downwind that may be affected by air pollution should be advised to evacuate, in order to minimize pollution hazards to downstream areas.

Water pollution incidents

In the event of a water pollution incident, competent government authorities should be notified immediately, and downstream water users should be advised to implement emergency measures.

A qualified institution should be commissioned to collect and analyze samples at the main wastewater discharge outlet. Additionally, the Company should take prompt action to implement necessary measures to prevent the recurrence of similar incidents.

Noise pollution incidents

The frequency of noise testing has been increased from once a year to once a quarter.

During the reporting period, the Company strictly complied with national and local laws and regulations on eco-environmental protection. It continuously strengthened environmental risk prevention and control as well as pollutant emission management. No major environmental incidents occurred at any manufacturing plant, and no major administrative penalties or criminal liabilities were imposed by competent environmental authorities due to environmental incidents or excessive pollutant emissions.

CLIMATE CHANGE RESPONSE

As a responsible player in the new energy industry, GoodWe has consistently integrated addressing climate change and advancing low-carbon development deeply into its corporate strategy and daily operations. Empowering climate governance through technological innovation, the Company relies on a professional governance structure and a full-process GHG management system to systematically manage climate-related risks and opportunities, and drives the low-carbon transformation of the entire value chain through innovation.

Governance

The Company has established a three-level climate governance structure: **the Board—the ESG Strategy and Management Committee—the Execution Level**. Climate issues are integrated into the full process of strategic decision-making, operational management and risk control, with clear responsibilities assigned at each level to ensure the orderly implementation and effective oversight of climate management. Among them, the three independent directors of the Board respectively possess financial audit experience, a finance discipline background from higher education, and in-depth experience in the new energy industry. They provide financial and professional support for the Company's climate risk management practices.

The Board

As the highest governance body of the Company, the Board oversees its climate change and low-carbon development strategies, bears ultimate accountability for decision-making and supervision, and ensures the integration of climate governance into the Company's core business philosophy.

ESG Strategy and Management Committee

It reviews, assesses and supervises major ESG matters, including climate-related issues, covering target planning, policy formulation, implementation management, risk assessment, performance monitoring, and information disclosure.

It holds meetings semi-annually in the form of annual progress reports, focusing on the impacts of climate-related risks and opportunities on business operations, and reports relevant progress to the Board.

ESG Execution Level

Led by the Sustainable Development Research Institute, the Group coordinates with departments including production, procurement, R&D, supply chain, and EHS to advance key initiatives such as carbon emission management and zero-carbon park construction. Progress toward relevant targets is reported to the ESG Strategy and Management Committee.

In terms of system development, the Company has formulated and implemented the *Greenhouse Gas Management Procedure*, which clarifies requirements for organizational boundaries, accounting methodologies, data quality control, information disclosure, and traceability management. This has standardized and institutionalized climate management with full traceability, providing a clear basis for all carbon management activities. For information reporting, the Company discloses information on climate governance and strategies through its ESG Report.

Strategy

The Company adheres to sustainable development as its core strategy. It has joined the United Nations Global Compact (UNGC) to gain professional support, integrating climate change response and low-carbon development deeply into its medium- and long-term development strategy. Through technological innovation in "generation-grid-load-storage-intelligence integration", it has established three development pathways: low-carbon operations, low-carbon products, and low-carbon supply chains, systematically advancing the implementation of climate actions.

In accordance with the definition of climate-related risks and opportunities set out in IFRS S2, the Company conducts identification and assessment tailored to its business characteristics and industry landscape to strengthen climate resilience. With financial allocation capabilities covering short-term to long-term horizons, the Company plans to adopt scenario analysis for climate adaptation assessment starting in 2026.

GoodWe Analysis of Climate-Related Risks and Opportunities

Risk/ Opportunity Type	Description	Value Chain Links Affected	Financial Impact	Countermeasures
Physical risks	Typhoons and extreme heat may disrupt supply chain stability, causing delays in the delivery of raw materials and finished products. Such weather conditions may also damage production facilities and equipment, thereby reducing corporate profits and raising overall operating costs.	Upstream of value chain In-house production and operations Downstream of value chain	Operating costs increase Revenue decreases	• Develop a multi-region alternative supplier system and maintain stock security. Typhoon and high-temperature risks are incorporated into supplier assessments to secure stable raw material supply and product delivery under extreme weather conditions. • Upgrade protection for production facilities: implement wind-resistant reinforcement and heat dissipation optimization for production bases, warehouses and equipment, so as to mitigate equipment damage and production suspension risks caused by extreme weather. • Strengthen early warning and emergency support: establish an extreme weather early warning and emergency response mechanism, and take out property and business interruption insurance to effectively control operating costs and profit volatility.
Policy risks	Global carbon peaking and neutrality policies are subject to frequent adjustments. Several countries have reduced photovoltaic subsidies and revised electricity pricing mechanisms as well as installation capacity plans, directly affecting the investment pace of downstream power plants and triggering fluctuations in inverter order volume. Changes in domestic renewable energy consumption and grid connection policies may also raise technical standards for products and increase corporate adaptation costs.	Upstream of value chain In-house production and operations Downstream of value chain	Operating costs increase Revenue decreases	• Dynamically track changes in domestic and international carbon policies and relevant regulatory standards on an ongoing basis, and integrate compliance requirements and the latest policy guidelines into internal management and continuous improvement mechanisms in a timely manner.

Risk/ Opportunity Type	Description	Value Chain Links Affected	Financial Impact	Countermeasures
Market risks	Downstream PV installation demand exhibits pronounced cyclical fluctuations driven by macroeconomic conditions, the Carbon Border Adjustment Mechanism (CBAM), energy policies and weather patterns.	Upstream of value chain In-house production and operations	Operating costs increase Profit decline	• The Company has co-launched the Supply Chain ESG Management Initiative with 12 industry benchmark enterprises to respond to the UN 2030 Sustainable Development Goals and promote coordinated carbon reduction across the supply chain.
Technological risk	The continuous iteration of inverter technical routes (such as competition between string and central inverters, and the rise of microinverters) may render existing products obsolete if the Company fails to predict technological trends and adjust its product portfolio in a timely manner. In addition, the rapid development of energy storage systems and smart grid technologies may reshape the industry competition landscape.	In-house production and operations Downstream of value chain	Operating costs increase Profit decline	• The Company continuously conducts technological innovation and iteration for all product lines, enabling grid-tied inverters to operate stably and efficiently in harsh environments such as high temperature, high altitude, wind and sand, salt fog, and low temperature, so as to adapt to the evolving industry competition landscape.
Market opportunities	Countries worldwide are accelerating the replacement of fossil energy with clean energy. As a core renewable energy source, PV maintains steady compound annual growth in global installed capacity. The Company's low-carbon footprint products align with the global green development trend and serve as a key strategic direction for market expansion and competitiveness enhancement.	In-house production and operations Downstream of value chain	Operating revenue increases	• The Company has established a dedicated team to conduct product carbon footprint certification. LCA assessments have been successfully completed for 28 product models, which have obtained EPD certificates and product carbon footprint credentials, supporting market expansion and product competitiveness improvement.
Technological opportunities	Driven by environmental policies, low-carbon production has become an industry trend. By adopting eco-friendly raw materials, optimizing production processes and improving energy efficiency, the Company can reduce product carbon footprint throughout the life cycle, comply with global carbon neutrality requirements, and enhance brand competitiveness and market recognition.	In-house production and operations Downstream of value chain	Operating revenue increases	• The Company provides diversified solutions such as energy storage, heat pumps, and photovoltaic building materials for different application scenarios, fully supporting itself and its partners in mitigating climate change and jointly advancing toward a low-carbon future.

Impact, Risk, and Opportunity Management

The Company has established a climate-resilient management mechanism covering the entire value chain. Following the closed-loop process of **"Identification & Analysis – Assessment & Prioritization – Monitoring & Optimization"**, it systematically manages climate-related risks and opportunities, regularly monitors and optimizes response strategies, and safeguards its competitiveness in the low-carbon economy.

GoodWe Climate-related Risk and Opportunity Management Process

1 Identification & analysis

- Identify the impacts of the Company's activities on the environment and climate change, including sources, types, and scopes of GHG emissions and relevant data.
- Collect external environmental data such as climate change projections, policy and regulatory updates, market trends, and technological development, and assess their potential impacts on corporate operations.

2 Assessment and prioritization

- Quantify the environmental impacts of corporate activities through Life Cycle Assessment (LCA) and carbon footprint calculation tools.
- Apply risk matrices or scenario analysis to evaluate the severity and probability of climate-related risks, and prioritize risks based on the above dimensions.
- Evaluate the implementation difficulty and potential returns of opportunities, and set priority rankings according to market demand, technological innovation, policy support, and other factors.

3 Monitoring and optimization

- Regularly monitor changes in the external environment to ensure timely identification and tracking of climate-related risks and opportunities. Adjust strategies based on monitoring results to respond promptly to impacts arising from external environmental changes or internal operational adjustments. Conduct periodic reviews and optimizations on the management processes and mechanisms for climate-related risks and opportunities.

Indicators and Targets

The Company actively builds a scientific and robust climate action framework. Given the significant changes to its core production and operational layout over the past two years — including the commissioning of the Global headquarters building, official operation of the Vietnam factory, GoodHeat Shunde factory and Phase III of the Guangde factory — the organizational boundary and operational scale are still under dynamic optimization. As of the report issuance date, the Company has not yet set quantified carbon reduction targets or a carbon neutrality timeline. It will gradually improve the target system in a scientific, prudent and actionable manner, and systematically advance climate actions across four key dimensions: low-carbon products, low-carbon operations, low-carbon supply chain, and climate risk management.

Time Horizon	Stage Positioning	Low-Carbon Products	Low-Carbon Operations	Low-Carbon Supply Chain	Climate Risk Management
Short-term (0–3 years)	Lay foundation, establish data archives, improve systems	Continuously expand coverage of carbon footprint and EPD certification; integrate LCA into product R&D and design.	Conduct ongoing Scope 1+2+3 carbon inventories and third-party verification; achieve regular carbon data management at major bases; improve energy monitoring, promote energy-saving retrofits, and adopt distributed PV and green electricity.	Establish a supplier low-carbon information collection mechanism; integrate ESG requirements into supplier access, audit and training.	Conduct climate scenario analysis in 2026; scientifically establish a carbon target management system based on the findings and the overall business development plan; formally submit the commitment letter to the Science Based Targets initiative (SBTi) in 2026.
Medium-term (3–5 years)	System optimization, efficiency improvement, ecological collaboration	Develop product carbon emission reduction roadmaps based on LCA; deepen the implementation of low-carbon solutions such as BIPV and PV-storage-thermal integration.	ncrease the proportion of green electricity, PV and energy storage applications; replicate and promote zero-carbon park / factory models; build a digital carbon data monitoring platform.	Promote carbon inventory among key suppliers; integrate carbon performance into supplier evaluation; promote green packaging and low-carbon logistics.	ntegrate climate targets into strategy and budgeting; conduct company-wide climate and low-carbon training to enhance organizational climate resilience.
Long-term (over 5 years)	Value co-creation, ecological leadership, deep decarbonization	Build industry benchmarks for low-carbon products; support global energy decarbonization with generation-grid-load -storage-intelligence integration solutions.	Explore pathways to achieve carbon neutrality at major bases; deepen the development of Virtual Power Plants (VPPs), demand-side response and carbon assets.	Establish a full value chain carbon management system and drive deep collaborative decarbonization across the industrial chain.	Participate in industry standards and policy initiatives to enhance influence in climate action.

Organizational Carbon Management

The Company has established a sound GHG emission management system and formulated and implemented the *Greenhouse Gas Management Procedures*. In accordance with the ISO 14064 standard, it has set up a unified and standardized process for data collection, verification and reporting, conducting comprehensive monitoring and management of direct and indirect greenhouse gases within its operational scope, including Carbon Dioxide (CO_2), Methane (CH_4), Nitrous Oxide (N_2O), Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs) and Sulfur Hexafluoride (SF_6).

The Company has designated 2025 as the base year for Group-wide GHG management. It has conducted data uncertainty assessments for all five operating entities during the GHG inventory process. By standardizing data collection and verification procedures, the Company ensures data quality complies with third-party verification and public disclosure requirements. Moving forward, the Company will maintain consistent accounting boundaries and methodologies to guarantee the comparability and traceability of annual emissions data.

As of the disclosure date of this report, the 2025 GHG inventory reports and emission data of all major operating entities of the Group have been independently verified by professional third-party institutions, and the *Greenhouse Gas Verification Statement* has been obtained. The verification covers Scope 1, Scope 2 and key emission categories of Scope 3 for each entity, with verification boundaries consistent with inventory boundaries.

In 2025, relevant operating entities amounted to

The total GHG emissions

1,541,112.331 tCO_2e

An emission intensity of

1.73 tCO_2e per RMB 10,000

Note 1: The five operating entities include GoodWe, GoodWe (Guangde), GoodHeat, GoodWe Vietnam and Yude New Energy.

The Company's total GHG emissions and emission structure have changed from the previous year, mainly due to the following factors:

- The accounting boundary has been expanded to include three additional entities: the Vietnam factory, Shunde factory, and Huidian Technology, resulting in a more complete statistical scope.
- New fugitive emission sources such as refrigerants have been identified and included in Scope 1 accounting, making emission calculations more comprehensive.
- Scope 2 emissions rose alongside the expansion of production scale and increased electricity consumption, fluctuating in line with production activities.
- For Scope 3, the classification of emission sources and applicable emission factors have been optimized, enabling more complete, accurate and standardized data. In the 2024 Scope 3 inventory of purchased goods, an incorrect transformer emission factor of 16,080.4 $kgCO_2e/kg$ was adopted, resulting in overstated Scope 3 emissions. After revising it to the correct factor of 10 $kgCO_2e/kg$, total emissions decreased by 1.75 million tons, representing a YoY reduction of 24.6% in 2025.

The above data trends are consistent with the Company's operational development stage and the characteristics of the electronics manufacturing and equipment industry.

In 2025,GHG Emissions by Scope

Scope 1
2205.45 tCO_2e

Scope 2
34221.57 tCO_2e

Scope 3
1504685.31 tCO_2e

Total Operational Emissions (Scope 1 + Scope 2)
36427.02 tCO_2e

Total Value Chain Emissions (Scope 1 + 2 + 3)
1541112.33 tCO_2e

ESG Emission Accounting Notes

Reporting Period: January 1, 2025 – December 31, 2025

Consolidation Principle: The operational control approach is adopted to define the accounting boundary, ensuring all entities under operational control are included in the scope.

Accounting Standards: ISO 14064-1:2018, *2006 IPCC Guidelines for National Greenhouse Gas Inventories*, IPCC Sixth Assessment Report (AR6, 100-year time horizon GWP).

1. **Definition of Emission Scopes and Categories**

   Scope 1 (Direct Emissions): Corresponding to ISO 14064 Category 1 (direct GHG emissions), including direct GHG emissions from the Company's operations, such as stationary combustion (e.g., natural gas boilers), mobile combustion (e.g., fuel for on-site vehicles and forklifts), refrigerant leakage, fire extinguisher leakage, and CH_4 emissions from septic tanks.

   Scope 2 (Indirect Emissions): Corresponding to ISO 14064 Category 2 (indirect GHG emissions from purchased energy), including indirect emissions from purchased electricity and self-consumed PV power at various production and operation bases. The self-consumed PV portion is deducted and accounted for in accordance with relevant standards.

   Scope 3 (Value Chain Indirect Emissions): Corresponding to ISO 14064 Categories 3–4 (Other indirect GHG emissions). This report focuses on quantifying two material emission categories: Category 3 (emissions from transportation) and Category 4 (emissions from purchased goods and services). Category 5 (emissions from waste disposal) and Category 6 (other indirect emissions) are not currently identified as material indirect GHG emissions and thus have not been identified or quantified.

The Company will continuously improve its GHG accounting, management and disclosure framework, and steadily advance low-carbon transformation across the entire value chain. Leveraging technological innovation and scientific management to address climate change, the Company intends to release science-based, quantifiable and verifiable climate targets once operations stabilize and data matures. This will enable the Company to effectively fulfill its climate responsibilities as a new energy enterprise and contribute to the achievement of global "Dual Carbon" goals.

Product Carbon Management

Aiming at green design and carbon reduction across the entire value chain, the Company continuously promotes transparency in product environmental information. In accordance with ISO 14025, ISO 14067 and Product Category Rules (PCR), the Company has carried out Environmental Product Declaration (EPD) and product carbon footprint certification for its core inverter series including DNS, GT, HT, UT, XS and SDT. This comprehensively quantifies the environmental impacts of products throughout their full life cycle, provides data support for technology iteration, process optimization and collaborative carbon reduction in the supply chain, and continuously enhances the low-carbon competitiveness of products. As of the end of the reporting period:

Product carbon footprint certification

Product models completed in total
48

New models added during the year
30

EPD certification

Product models completed in total
30

New models added during the year
28

Low-carbon Capacity Building Training Series

CASE

To implement the strategic requirements for addressing climate change and consolidate the foundation of full-chain carbon management, the Company has focused on enhancing its comprehensive capabilities in organizational carbon, product carbon, and EPD. In 2025, the Company organized a total of three themed training sessions to align the understanding and operational standards of internal working teams, thereby strengthening talent support for its carbon management initiatives. In March 2025, external experts were invited to deliver training on the ISO 14064 GHG management system, and 25 team members obtained internal verifier certificates. In April, special training on EPD and carbon footprint was organized. After the completion of EPD certification, third-party experts were invited in October to interpret EPD and LCA reports, helping the Company accurately grasp product environmental performance indicators and clarify improvement directions as well as follow-up application pathways.

ISO14064 GHG Management System Training in March 2025

EPD & Carbon Footprint Training in April 2025

Carbon Emission Reduction Management

The Company attaches great importance to climate-related risks and opportunities, and actively builds a full-value-chain climate governance system. Climate scenario analysis is scheduled to be conducted in 2026, and a scientific carbon target management framework will be formulated in combination with business development plans. Focusing on four key priorities — operational carbon reduction, low-carbon technological innovation, green product upgrading, and market-based emission reduction mechanisms — the Company continues to implement a full range of quantifiable, verifiable and traceable climate actions. Relevant practices are detailed as follows:

Category	Core Initiatives	Specific Measures & Quantitative Outcomes
Climate Management & Carbon Reduction Measures	Digital Carbon Management	• Launched the green product management system in 2025, realizing systematic collection of basic data for material carbon footprints. • Deployed an enterprise-level carbon management platform to enable online monitoring, intelligent accounting and data-driven decision support for carbon emissions across the entire organization and business processes.
	Building Energy Conservation & Control	• Optimized natural lighting at the Global headquarters building and installed sensor-based and time-controlled smart lighting systems; adopted zone-based and time-phased air conditioning regulation via the building automation system; prioritized natural ventilation in transitional seasons to systematically cut building energy consumption.
	On-site PV Construction	• Completed new PV installation and existing system renovation at the Suzhou factory in November 2025, with a total installed capacity of 1,029.86 kWp. The system generates approximately 990,000 kWh of electricity annually, delivering an estimated annual carbon dioxide equivalent reduction of 500–600 tons.
Low-Carbon Technology and Product Innovation	Product Lightweight Design	• The DNS G3 inverter adopts lightweight materials, with dimensions reduced by 11% and weight cut by 9%. • Structural optimization of the SDT G3 inverter reduces its weight by 36%, lowering raw material consumption and the product lifecycle carbon footprint at the source.
	Production Process Optimization	• Continuous improvements to high energy-consuming processes such as aging testing and wave soldering. Parameter adjustment and equipment upgrades have reduced energy consumption per unit product in manufacturing.
	AI Technology Collaboration	• Established strategic cooperation with Alibaba Cloud. Based on the Smart Energy WE Platform and Tongyi large model, both parties jointly developed a new energy digital large model to empower low-carbon and efficient operation across all scenarios of power generation, grid, load and energy storage intelligent integration.
Participation in Market-Based Emission Reduction Mechanisms	Virtual Power Plant (VPP) Operation	• Jointly operates the Guangde Virtual Power Plant (VPP). The platform supports demand response, ancillary services and spot trading, driving the market-oriented operation of revenue models, and facilitating low-carbon regional power grid operation and renewable energy consumption.
	Green Power Trading	• In 2025, the Guangde plant achieved a green electricity consumption ratio of 41% through green power trading, effectively reducing corporate carbon emissions.

GoodWe Builds Energy-Saving, Low-Carbon, Smart and Comfortable Zero-Carbon Building

CASE

The GoodWe Generation-Grid-Load-Storage-Intelligence Cabin is located in Guangde City, Xuancheng City, Anhui Province. As a zero-carbon demonstration building focused on integrated technology display and experience, it has been awarded the title of "Carbon Neutrality Benchmark Project of the Year" . In November 2025, it was selected as a demonstration project under the national key R&D program of the 14th Five-Year Plan for the PEDF (Photovoltaic, Energy Storage, Direct Current and Flexibility) system. Covering a total construction area of 1,072.88 square meters across two floors, the project adopts the PEDF system and the architecture of "Three-Network Integration & Flexible Mutual Support" . It integrates a variety of energy-saving and carbon-reduction technologies to realize the efficient generation and high-proportion consumption of green energy as well as strong climate resilience, creating an energy-saving, low-carbon, smart and comfortable zero-carbon building. Calculations show that the project achieves an annual carbon reduction of approximately 94.2 tons with an overall energy-saving rate of 100%. It realizes annual net energy exports, demonstrating outstanding climate resilience and grid coordination capabilities. It provides a replicable and promotable technical model for future building energy systems.

Aerial View of the Zero-Carbon Cabin

Major Honors Awarded to the Zero-Carbon Cabin in 2025

Innovative Employee Engagement on Climate Change

CASE

GoodWe integrated climate awareness into its corporate culture through "Between Warmth and Coldness" , the fourth special year-end session of its 2025 company-wide wellness campaign. This innovative initiative embeds ESG principles seamlessly into daily operations across the Group. At its Global headquarters, the Company introduced an officially authorized themed installation by Greenpeace of the same name. Featuring 24 illustrative scenarios depicting a future under 1.5 ° C of global warming, the installation showcases extreme weather events and shifts in daily lifestyles. Employees were invited to connect relatable scenarios with yarn that represented their personal perspectives. These interwoven connections collectively formed a shared climate vision pattern, vividly reflecting the team' s unified understanding of climate challenges. Adopting a model that combines individual expression with collective co-creation, the activity transforms abstract climate data into tangible cultural practices. It encourages employees to reflect deeply on climate-related challenges, strengthens organizational consensus, and advances the integration of ESG principles from strategic planning into daily workplace routines.

GoodWe & Greenpeace' s "Between Warmth and Coldness" Campaign

RESOURCE UTILIZATION AND CIRCULAR ECONOMY

Embedded in its green development philosophy, GoodWe integrates refined resource management and circular economy principles throughout its operations. Leveraging technological innovation, the Company promotes the low-carbon transformation of its energy mix, efficient water utilization, and the recycling of raw materials and packaging. It fully delivers on its energy conservation and carbon reduction commitments, while advancing and refining a clean, low-carbon, safe and efficient management and operational system.

Energy Management

The Company' s energy consumption is primarily concentrated in manufacturing and office operations, with electricity and natural gas serving as its major energy sources, forming a stable energy supply mix. Throughout its energy management practices, GoodWe has systematically integrated its governance framework, regulatory systems, management targets, implementation mechanisms and performance outcomes, establishing a full-chain energy management system that covers planning, execution, evaluation and continuous improvement. By strengthening organizational and institutional safeguards, setting quantified management objectives, and advancing refined operational management, energy-saving technological upgrades, renewable energy adoption and digital management initiatives, the Company steadily improves energy efficiency and optimizes its energy consumption mix. Combined with regular reviews and capacity-building mechanisms, GoodWe achieves sustained progress in energy management performance.

To ensure the effective implementation of the energy management system, the Company has established a hierarchical, fully closed-loop energy management organization structure with clear responsibilities at all levels, as detailed below:

Energy Management Team

Decision -making level	General Manager (Team Leader)	Responsible for approving energy management targets and key energy-saving initiatives, and overseeing the overall direction of energy management
Management level	Heads of all departments	Responsible for organizing and implementing energy management regulations, and promoting the execution of energy-saving measures within respective departments
Execution level	Full-time energy administrators	Responsible for monitoring and statistics of energy data, tracking energy performance, and participating in continuous improvement activities

Based on its sound organizational structure, the Company promotes the implementation of energy management across multiple dimensions including governance, systems, incentives and digitalization. The management initiatives and implementation results are as follows:

Management Actions		Implementation Status
Governance structure		An energy management team has been established with the General Manager serving as the team leader. Department heads and full-time energy administrators jointly participate in the team, responsible for overseeing energy-saving management decisions, coordinating cross-departmental resources, and driving the delivery of energy management targets.
Management system		A comprehensive set of energy management policies has been formulated and continuously optimized, including the *Energy Scheme Management Procedure*, procedures for energy baseline and performance parameter management, and other supporting documents. The responsibilities of facility management and energy-consuming departments at all levels are clearly defined, forming a closed-loop full-process management mechanism covering target setting, decomposition and implementation, monitoring, assessment and continuous improvement. Factories adopt a three-tier energy target management system at the corporate, workshop, and equipment & process levels. Led by the facility management team, targets are decomposed and implemented, while designated staff monitor energy consumption and performance data on a monthly basis to ensure traceable targets and controllable processes.
Incentive mechanism		An incentive model of rewards for energy savings and penalties for excessive consumption is implemented to encourage employees to proactively identify energy-saving potential during production operation and equipment management, thereby promoting energy conservation, consumption reduction and cost control.
Regular review mechanism		Through periodic management reviews and internal audits of the energy management system, the operational effectiveness of the system is assessed on a regular basis. Identified issues are rectified and optimized continuously.
Digitalization	Software development	The Company has independently developed an in-house energy data collection and monitoring system to aggregate and store energy consumption data across all operational sites. It enables real-time monitoring of high-energy-consuming equipment, supports operational load optimization, and improves overall energy utilization efficiency.
	Virtual Power Plant (VPP)	A proprietary Virtual Power Plant (VPP) operation and management platform has been established to facilitate multi-party demand response, medium-to-long-term power transactions and spot trading. It achieves resource coordination and schedulable management of energy assets.
Management achievements	System certification	Suzhou and Guangde factories have obtained ISO 50001 Energy Management System certification and continuously undergo annual third-party surveillance audits to ensure compliant system operation and valid certification.
	Energy -saving renovations	The Company continuously promotes energy-saving technological upgrades and energy efficiency improvement. By optimizing equipment operation, upgrading lighting systems, and enhancing energy consumption monitoring and analysis, it systematically reduces energy use in production and daily operations. During the reporting period: **Guangde Factory:** A total of five energy-saving renovation projects were successfully implemented, cutting energy consumption by approximately 200 tce and generating economic benefits of about RMB 1.43 million. The adoption of an intelligent dark automated storage & retrieval system (AS/RS) enables lighting-free operation in the PCBA storage area, saving 19,000 kWh of electricity annually. **Suzhou Factory:** The optimization of product aging processes has been steadily advanced to reduce power consumption during aging procedures, with an expected annual power saving of 215,600 kWh. The installation of an additional VRV air conditioning system in the canteen area and optimized air conditioning operation modes are projected to cut electricity use by approximately 607,200 kWh per year. In November 2025, the factory launched new construction and upgrading works for its on-site PV system. A new 550.00 kWp PV system will be installed, alongside upgrades to the existing 479.86 kWp PV modules. The project is scheduled for grid connection and commissioning in Q2 2026. Upon completion, the total installed PV capacity will reach 1,029.86 kWp, with an estimated annual theoretical power generation of around 990,000 kWh.
	Green power operation	The Company promotes the application of distributed photovoltaic systems at production bases in Suzhou, Guangde and Shunde. The total installed capacity reaches approximately 7.07 MW, with an annual power generation of about 5,476 MWh, equivalent to an annual carbon emission reduction of around 4,654 tons of CO_2.
Management achievements	Training and empowerment	Energy-saving advocacy and training programs are rolled out across the Group and all production facilities. Through dedicated training sessions and awareness campaigns, energy-saving knowledge and operational standards are disseminated to all employees. These initiatives integrate energy conservation into daily workflows, foster a company-wide energy-saving culture centered on full participation and continuous improvement, and provide robust support for the effective operation of the energy management system.
	Industry exchange	The Company actively engages in industry conferences and exchanges focused on energy management and green transformation, including the Yangtze River Delta Urban Investment Summit and the Annual Academic Conference on Integrated Development of Transportation and Energy, to share its practical expertise in energy governance.

To further demonstrate the practical effects of energy management in a tangible way, the Company has achieved energy conservation, cost reduction and green production through a number of innovative projects. Typical cases are as follows:

Off-Grid Back-to-Back Testing Solution Cuts Costs and Energy Consumption in Manufacturing

CASE

To address the pain points of lengthy aging cycles for energy storage units, high capital expenditure and power consumption of high-power aging equipment, as well as severe grid interference, GoodWe deployed an innovative off-grid back-to-back testing solution for the production of the PCS125 at its Guangde factory. Under this solution, energy circulates internally within the products under aging, eliminating reliance on external aging equipment and connection to the public power grid. The outcomes are remarkable: investment in aging equipment has been reduced to merely 16% of the original cost, while power consumption during the aging process falls to just 2% of previous levels. In addition, direct grid impact and interference caused by aging operations are fully eliminated, significantly enhancing the production' s economic efficiency and environmental performance.

GoodWe Upgrades AS/RS Lighting Circuits to Cut Costs, Reduce Energy Consumption and Empower Green Production

CASE

The PCBA automated storage & retrieval system (AS/RS) operates entirely via AGVs (automated guided vehicles) without manual attendance. AGVs support autonomous navigation under unlit conditions. However, the original lighting circuits were wired in parallel upon factory completion and could not be controlled individually, leading to unnecessary energy waste and higher operational costs. To lower power consumption and lighting expenses, GoodWe renovated the lighting circuits within the AS/RS area to enable independent circuit control, allowing lights to be switched off during unmanned operations for effective energy conservation. The project progressed systematically through on-site feasibility evaluation, vendor cost confirmation, on-site construction and result verification. It delivered outstanding outcomes: annual electricity consumption reduced by 19,160 kWh, lamp usage cut by 290 units, and total annual cost savings reaching RMB 28,466. The initiative fully fulfilled the Company' s goals of energy conservation and cost optimization.

Paperless Office

CASE

To address excessive paper consumption, high SOP management costs, and operational efficiency and quality risks stemming from paper-based documentation at the Guangde inductor Plant and Vietnam factory, GoodWe independently developed a proprietary ESOP digital system to replace third-party software, driving efficiency gains, cost reduction and quality stability. Fully deployed across the Guangde inductor workshop and Vietnam factory from July to November 2025, the system has completely replaced on-site paper documents with electronic SOPs. It enables full-process digital management of over 20,000 SOPs throughout the Company's three major global manufacturing bases. The project has delivered outstanding results: real-time SOP updates are now available, cutting consumable procurement expenses and external software licensing costs at the source while eliminating quality risks associated with paper documentation. The initiative has improved management efficiency, lowered operational expenditure, and accelerated the digital transformation of production management away from traditional paper-based workflows. In pursuit of paperless reimbursement, the Company has fully implemented electronic approval workflows, achieving a substantial reduction in paper consumption. This initiative saves approximately 3.5 tons of office paper annually, effectively cutting resource waste and lowering carbon emissions.

Water Resources Utilization

GoodWe places high priority on the sustainable utilization of water resources and strictly complies with relevant regulatory requirements, including the *Water Law of the People's Republic of China* and the *Regulations on Water Conservation*. By establishing a robust management framework, deploying targeted water-saving measures, and promoting water recycling initiatives, the Company maintains efficient control over its overall water consumption. It strictly follows the "Three Red Lines" requirements for water resources in Jiangsu Province. During the reporting period, there were no water supply shortages or operational issues related to water source protection.

Water intake profile

The Company's major operational sites are located in the hinterland of the Yangtze River Delta, a region not classified as a national "extreme water scarcity zone". All water supply relies entirely on municipal tap water; no groundwater extraction or independent water sources are used across facilities.

Water consumption scenarios

Water is consumed for office use, staff canteens, landscape irrigation, air conditioning systems and other daily operations. No industrial wastewater is generated on-site.

Non-conventional water resource utilization

The rainwater recycling system at its Global headquarters maintains an annual total runoff control rate of 90%, with collected rainwater reused for landscape irrigation and water feature replenishment.

Guangde factory recycles condensed water and defrost water from air-energy equipment for greening irrigation purposes.

To enhance water-use efficiency, the Company has established a dedicated water-saving leading group to oversee group-wide water resource management and formulated the *Administrative Measures for Water, Electricity and Paper Conservation in Offices*. Water consumption and water-saving performance are regularly monitored, analyzed and disclosed. A full suite of ongoing measures is continuously implemented to optimize overall water consumption profiles.

GoodWe Water Resource Management Measures & Practices

Water usage management

A full-process management system covering monitoring, regulation and optimization has been established. Smart water meters are connected to the intelligent energy platform to enable real-time monitoring and refined data collection of water consumption. Leveraging monitoring data and on-site conditions, water valves are dynamically adjusted to prevent waste, while targeted water-saving plans are formulated to optimize water mix and improve overall water efficiency.

Water-saving equipment

GoodWe's global headquarters is fully equipped with water-efficient fixtures, including low-flush toilets and sensor-activated faucets.

The Phase II workshop at Guangde factory adopts sensor-controlled flushing systems for urinals to further reduce water consumption.

Recycling and reuse

At the Global headquarters, multiple water conservation measures are implemented, including condensate recovery from fresh air ducts in the smart energy building, on-site reclaimed water systems, and rainwater collection and filtration solutions. In line with sponge city ecological planning, surface and roof rainwater runoff is managed under comprehensive discharge control, with the annual total runoff volume control rate reaching 90%. Landscape facilities have been upgraded to fully utilize natural rainwater for irrigation, while overflow water is recycled for routine greening maintenance.

A dedicated water circulation system has also been installed at GoodHeat's testing facilities to support product water-spray testing operations.

Promotion and training

The Company publishes themed articles through internal communication channels on occasions such as World Environment Day, to continuously strengthen employees' awareness of water conservation.

Circular Economy

GoodWe strictly abides by the *Circular Economy Promotion Law of the People's Republic of China* and other relevant laws and regulations. It deeply integrates the concept of circular economy into the entire production and operation process, adhering to the 3R principles: Reduce, Replace, Recycle. The Company systematically improves resource utilization efficiency of raw materials and packaging materials, continuously reduces the environmental footprint in production, operation and product sales, and promotes the green and low-carbon transformation of the full value chain. Based on the 3R principles, the Company has established a full-process circular economy practice system with specific measures as follows:

GoodWe 3R Circular Economy Initiatives

Reduce

- For domestically shipped SDT models, large plastic PE bags for complete units have been eliminated to cut plastic consumption and reduce the environmental impact of packaging.
- Accessories inside gift boxes are consolidated and repackaged together, greatly reducing the use of small PE bags and effectively lowering packaging material consumption and carbon emissions.
- Disposable paper cups and paper towels are prohibited in daily operations; hand dryers are promoted instead.

Replace

- Traditional EPE cushioning materials are replaced with easily degradable and reusable paper-pulp molded packaging.

Recycle

- Paper-pulp molded packaging is fully recyclable, eliminating non-degradable white pollution caused by EPE materials.
- All packaging waste is required to be collected in designated areas for recycling. Small-quantity residual waste is sorted and disposed of centrally on a regular basis.

On this basis, the Company further integrates the circular economy concept throughout the entire product lifecycle, implementing full-chain closed-loop management from R&D and production to packaging. The core management measures and key progress are as follows:

Product iteration

Management Measures

The Company fully integrates circular economy principles throughout the entire product lifecycle. First, it promotes unified standards across key areas, including electronic components, software development, hardware design, structural materials, appearance layout, and installation methods. This enhances product standardization, reduces costs, and optimizes R&D efficiency. In addition, targeted cost reduction and efficiency improvement initiatives are conducted on a regular basis. A dedicated review committee has been established to openly collect proposals across all product lines, focusing on core objectives of "resource optimization, cost control, and efficiency enhancement" .

Key Progress

GT G2 Series:

1. Structural Optimization for Higher Resource Efficiency: Adopting a platform-based design across multiple projects, the GT G2 shares cabinets, top covers, packaging, and other core components with various product models. This reduces redundant mold development, significantly cuts mold costs, and improves the utilization efficiency of R&D resources. Its upgraded and optimized thermal structure simplifies manufacturing processes while maintaining reliable heat dissipation performance, lowering production energy consumption and manufacturing costs.

2. Hardware Integration to Reduce Material Consumption: Core circuit boards feature high integration design. Multiple PCBs are consolidated into a single main board, which reduces internal wiring and connectors, effectively cutting material consumption and assembly complexity.

3. Optimized Selection of Key Components: On the premise of ensuring product performance and reliability, cost-effective alternative components are adopted to achieve a substantial reduction in unit costs.

EO G2 Series:

1. Compact Design & Reduced Resource Consumption: An optimized PCBA stacking layout minimizes overall product dimensions, cutting raw material usage and packaging waste. Refined and compact component arrangement shrinks the size of PCBA assemblies and heat sinks, further improving space utilization efficiency.

2. Innovative Structure & Higher Manufacturing Efficiency: An innovative waterproof structure is adopted for the lower cabinet design. Featuring an upright overall layout combined with forced air cooling, it optimizes structural performance while ensuring stable and reliable heat dissipation.

3. Magnetic Integration Technology for Enhanced Efficiency and Cost Performance: The transformer adopts a conjugate magnetic integration solution, which increases the switching frequency, reduces core losses, and decreases the number of transformer turns. Transformers and inductors share a unified housing structure, lowering the quantity of discrete components, cutting mold costs and material consumption, and enabling intensive and efficient utilization of resources.

Smart manufacturing & production

Management Measures

Energy Saving & Efficiency Enhancement: Focusing on core workflows including production testing and aging processes, the Company optimizes process parameters and operational procedures to cut energy consumption and boost production capacity.

Efficient Resource Utilization: Production workflows and material management mechanisms are optimized to reduce consumable consumption, while enabling intelligent material allocation and circular logistics circulation.

Lean & Digital Empowerment: Smart production lines and in-house developed management systems are deployed to elevate overall productivity and refine the precision of resource allocation.

Key Progress

Energy Conservation & Carbon Reduction: Optimized aging processes raise average production capacity by **56%**, generating an annual electricity cost saving of **RMB 870,000**. Optimized testing procedures improve testing efficiency by **14%**, reducing manufacturing costs by **RMB 210,000 per year**;

Resource Conservation: By optimizing the thermal paste coating process for ceramic sheets, the Company has cut unit material costs by **80%**, generating an annual cost saving of **RMB 590,000**. The implementation of the smart material calling system enables cyclic material distribution, achieving an annual cost reduction of RMB **343,000**.

Operational Efficiency Improvement: Upgraded LCIA flexible production lines achieve a **20%** efficiency gain with an annual cost saving of **RMB 644,000**. The AGV docking success rate has increased from 86.3% to **98.5%**, shortening the commissioning cycle by **60%**;

Continuous Improvement: A total of **173** process optimization projects were completed throughout the year.

Green packaging

Management Measures

Packaging Simplification and Material Reduction: Redundant packaging layers and excessive filling materials are eliminated. The Company also collaborates with suppliers to optimize packaging structures at the source, thereby lowering the consumption of single-use materials.

Circulation and Reuse of Handling Carriers: Pallets and other internal and supply chain handling carriers are classified, assessed, recovered, and reused, with their application extended across multiple regions and operational scenarios.

Eco-friendly Material Replacement: Non-degradable packaging materials are replaced with degradable and easily recyclable eco-friendly alternatives.

Packaging Recycling and Reuse: Qualified packaging materials such as PE bags are recycled and circulated internally, reducing disposal costs for special waste.

Key Progress

Suzhou Factory:

1. Transistor packaging has been streamlined by removing the original multi-layer structure of outer cartons, inner boxes, and tube packaging, along with redundant labels. Products in tubes are directly sealed and neatly arranged, cutting packaging and labor costs while improving material picking efficiency.

2.Supplier delivery pallets are sorted and reused. Throughout the year, a total of 391 pallets were transferred and repurposed by the Vietnam subsidiary.

Guangde Factory:

1. Unnecessary layered packaging, separate inner boxes, and excessive filling materials have been eliminated, with only critical components receiving localized protective packaging.

2.The facility strictly complies with anti-over-packaging requirements by reducing packaging layers, material consumption and overall packaging volume, thereby lowering the generation of paper and plastic waste.

Vietnam Factory:

1. Used pallets from the headquarters were refurbished and reused for full-process testing of GT products. This saved approximately 150 pallets from scrapping and reduced labor costs as well as safety risks during material handling operations.

2. The optimization of specialized PE packaging bags for GT AC products reduces both disposal costs for special waste materials and labor expenses related to unpacking and replacement. Recovered PE bags are reused for on-site material replenishment, effectively cutting overall MRO consumable costs.

Shunde Factory:

1. Completion of Eco-Friendly Material Replacement: In compliance with the EU PPWR requirements for sustainable packaging, packaging materials for Trigeneration System (heating, cooling, and power) and Two-in-one HVAC System (heating and cooling) have been replaced with degradable honeycomb cardboard. PE accessory bags for selected products were also switched to paper accessory boxes.

Green logistics

Management Measures

GoodWe optimizes transportation routes and modes, prioritizing low-carbon options such as railway and sea freight—both of which have lower carbon intensity than road transportation. At the same time, the Company endeavors to enhance logistics efficiency by rationalizing shipping schedules, reducing empty load rates, and optimizing cargo stowage, thereby maximizing energy utilization throughout the entire transportation process.

Key Progress

1. A cross-regional carrier reuse mechanism has been established between domestic and overseas factories. Qualified supplier pallets from the Suzhou factory are allocated to the Vietnam subsidiary for cargo distribution, reducing the cross-border procurement of new carriers and minimizing unnecessary logistics waste.

2. Standardized loading units, including pallets and turnover boxes, are adopted to implement consolidated direct delivery from suppliers. Upon arrival at production lines or warehouses, materials can be mechanically handled and stored without unpacking, further streamlining logistics workflows.

POLLUTANT AND WASTE MANAGEMENT

GoodWe has established a comprehensive management system for pollutants and waste. Through classified control, standardized disposal, and risk prediction mechanisms, the Company conducts targeted management of exhaust gas, wastewater, noise and other pollutants. Hazardous waste and general industrial solid waste are separately managed and handled in full compliance with regulatory requirements. A full-process supervision framework strengthens risk identification and prevention, ensuring all pollutants meet discharge standards and all waste undergoes legal disposal. This enables the Company to fulfill its environmental responsibilities in a rigorous and standardized manner.

Pollutant Management

GoodWe has built a robust organizational and institutional system for pollutant emission control, so as to effectively mitigate potential environmental impacts arising from production operations. In 2025, the Company systematically reviewed and updated its pollutant management policies. Based on the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, and in reference to the *Regulations on Pollution Prevention and Control and the Measures for the Administration of Hazardous Waste Transfer*, the Company revised multiple control procedures covering wastewater, waste gas, noise, chemical management, hazard identification and risk assessment. Full-process governance has been reinforced to ensure all operations comply with national and local environmental regulations.

Each operational entity across the Group adopts targeted control measures tailored to different types of pollutants. Key practices are outlined as follows:

Robust measures are implemented to ensure full compliance in pollutant discharge. Third-party institutions are engaged to conduct regular monitoring and issue inspection reports on rainwater, wastewater, exhaust gas and noise, verifying that all emissions meet regulatory environmental standards. In 2025, pollutant emissions were under effective management with a 100% compliance rate. No environmental violations occurred throughout the year, demonstrating the Company's solid commitment to fulfilling environmental protection responsibilities.

GoodWe Key Pollutant Management Practices

Key Pollutants		Control Strategies	Site Implementation Examples	Performance in the Reporting Period
Waste gas	VOCs, tin and its compounds, smoke and dust, etc.	• Promote cleaner production upgrades to eliminate or replace high-pollution processes. • Install high-efficiency collection and purification facilities at emission sources. • Adopt combined processes such as adsorption, dust removal, and photolysis to ensure compliant discharge. • Entrust third parties to conduct regular inspections; perform daily facility checks and periodic replacement of key consumables.	• Suzhou: Fume extractors are installed at all welding stations, and regular equipment calibration is conducted in laboratories. • Guangde: Low-VOC coatings are applied, and exhaust gas is treated via the combined process of activated carbon adsorption and baghouse dust collection. • Shunde: Spraying waste gas is purified through a combined photo-oxidation treatment process.	The waste gas emissions from all operational sites fully complied with national standards.
Waste water	Chemical Oxygen Demand (COD), total phosphorus, total nitrogen, ammonia nitrogen (NH_3-N), suspended solids (SS), etc.	• Implement rainwater and sewage segregation across all premises. • Domestic wastewater is pre-treated before discharge into municipal pipelines; production wastewater and liquid waste are classified for dedicated disposal. • Monitor rainwater and sewage outlets on a regular basis (including quarterly third-party testing); maintain operational records for pre-treatment facilities.	• Suzhou: The Wastewater Management Policy was revised to clarify the responsibilities of three-level management. • Guangde: Domestic wastewater undergoes pretreatment via septic tanks and oil separators, while waste cleaning liquid is disposed of as hazardous waste. • Shunde: Spraying wastewater is pretreated by dissolved air flotation before being discharged through pipelines.	100% of wastewater was discharged or disposed in full compliance with regulatory requirements.
Noise	Plant boundary noise & office-area noise	• Prioritize the use of low-noise equipment and apply sound insulation, noise reduction, and physical isolation measures to high-noise sources. • Standardize noise management at plant boundaries and indoors. • Conduct noise monitoring regularly at plant boundaries and key areas.	• Suzhou: Sound insulation enclosures and dedicated equipment rooms are installed in the R&D and testing areas.	All plant boundary noise levels complied with the *Emission Standard for Industrial Enterprises Noise at Boundary*, and the indoor working environment met occupational health requirements.

Waste Management

GoodWe integrates waste management as a core component of its resource recycling goals. The Company classifies waste generated from each production process and implements categorized management for different waste streams, ensuring all disposal activities fully comply with environmental regulatory standards.

Governance

The Company has formulated management documents including the *Waste Control Procedures* and the *Responsibility Management System for Prevention and Control of Environmental Pollution by Solid Waste*, enabling full-process control over waste generated throughout production and operation activities. This management system covers the entire workflow of waste generation, classification, collection, storage, transfer and final disposal, and applies to industrial solid waste, hazardous waste, domestic waste and construction waste. At the organizational level, cross-departmental responsibilities are clearly defined through internal regulations. A standardized management network has been established with clear role division and interconnected accountability mechanisms.

EHS Department	Responsible for formulating waste management plans, maintaining waste ledgers, completing hazardous waste declarations, and managing transfer waybills.
Procurement Department	Responsible for qualification verification and contract management of waste disposal vendors.
All business departments	Responsible for on-site waste sorting, standardized temporary storage, and daily waste management within their respective areas.

Strategy

GoodWe' s waste management strategy follows the principle of "prevention first, full-process control, and multi-party collaboration" . On the basis of ensuring compliant disposal, the Company continuously promotes source reduction and resource recovery. Internal regulations require all departments to identify waste reduction opportunities and lower waste generation at the source. The strategy is advanced through full employee participation and supply chain collaboration. Internally, the Company defines employee responsibilities for waste sorting and strengthens implementation via institutional requirements. Externally, qualification standards are imposed on disposal partners during procurement, extending waste management requirements throughout the supply chain.

Risk/Opportunity Type	Description	Financial Impact	Countermeasures
Policy & regulatory risks	Improper waste prevention and management may lead to non-compliant disposal, resulting in regulatory penalties, mandatory environmental rectification requirements, and damage to corporate reputation.	Operating cost increases Revenue decreases	• Training on General Industrial Solid Waste Management: The Company focuses on the standardized classification, compliant disposal, and resource utilization of waste in production and office scenarios, covering frontline operators and administrative staff across all teams. • Training on Hazardous Waste Management: The Company conducts internal chemical leakage emergency drills and participates in Jiangsu provincial training on environmental management for hazardous waste, covering key procedures including waste classification, storage, transfer, disposal, and emergency response management.

Impact, Risk, and Opportunity Management

Through systematic waste management procedures, the Company conducts in-depth analysis of its reliance on environmental resources across production, operation and supply chain links, as well as the corresponding impacts on business activities. To ensure the sustained effectiveness of environmental protection and waste prevention strategies, the Company establishes a monitoring mechanism for external environmental changes. It regularly reviews and evaluates implementation performance, and makes dynamic adjustments based on feedback data to guarantee the scientific rationality of response strategies.

Identification and assessment

- Identify the Company' s environmental impacts across all stages of the full waste lifecycle, including generation, classification, collection, storage, transportation, disposal, and resource utilization, as well as the influences of relevant laws, policies, and market changes on the compliance, costs, and benefits of waste management.
- Assess the severity and occurrence probability of environmental risks such as policy and regulatory updates, waste leakage, illegal discharge, and insufficient resource recycling, together with opportunities presented by circular utilization, and establish a risk-opportunity matrix accordingly.

Prioritization and monitoring

- Rank waste-related risks and opportunities based on their occurrence probability and impact severity; formulate response strategies based on prioritization results to address high-risk issues first and capture high-value opportunities in a timely manner.
- Build a dynamic monitoring mechanism for waste management; review key indicators regularly, including waste classification coverage, compliant disposal rate, and resource recycling rate; adjust management strategies and action plans in response to regulatory updates and technological iteration to ensure long-term effectiveness.

Prevention and early warning

- Formulate differentiated protection measures for storage facilities of various waste types, such as hazardous waste, general industrial solid waste, and domestic garbage; standardize waste packaging, labeling, and zoning management to reduce cross-contamination risks.
- Develop dedicated emergency response plans for scenarios including waste leakage, illegal discharge, and disposal suspension; organize relevant training and drills to achieve effective early warning of all waste-related risks.

Indicators and Targets

The Company' s waste management objectives are compliance-oriented and gradually advanced toward waste reduction and resource recycling. The long-term goal is to ensure waste causes no environmental pollution and remains continuously compliant with national and local environmental regulations. In phased management efforts, the Company improves account records and process control to lay a solid foundation for subsequent quantitative management and continuous optimization.

During the reporting period, waste generated from production and operation mainly falls into two categories: hazardous waste and non-hazardous waste. To achieve waste reduction targets, the Company has implemented multiple measures, including lowering hazardous waste output by optimizing operational procedures and upgrading packaging materials, promoting green office practices and reducing disposable supplies in workplace areas, and strengthening full-process waste control through classified management and record-keeping systems.

GoodWe Waste Disposal Progress

Waste Category	Composition	Disposal Status
Hazardous waste	Waste circuit boards, waste activated carbon, waste cleaning fluid, chemical packaging barrels, waste glue, waste organic solvents, etc.	Collected and temporarily stored by category with complete ledgers established; legally transferred and disposed of by qualified professional third-party institutions, achieving a 100% compliant disposal rate for hazardous waste.
General industrial solid waste	Waste cardboard, wood scraps, metal offcuts, evaporators, waste copper and other materials.	Collected by category; recyclable waste is prioritized for resource recovery and reuse; the rest is disposed of by authorized qualified institutions.
Domestic waste	Waste generated from office work and staff daily life.	Waste sorting bins are placed in canteens and office areas; sorted waste is uniformly collected and disposed of by licensed service providers, with a 100% domestic waste removal rate.
Construction waste	Waste generated from engineering construction and renovation projects.	Construction contractors are required to remove waste promptly in compliance with laws and regulations to avoid long-term stockpiling.

Waste Recycling & Reuse at Smart Energy Building

CASE

Centering on three core goals—eliminating safety hazards, upgrading environmental governance, and easing cost pressures—GoodWe has launched a standardized special management project for waste cardboard. This initiative fundamentally resolves the long-standing issue of accumulated waste cardboard, unlocks the value of resource recycling, and further underpins standardized corporate governance as well as cost reduction and efficiency enhancement across the Company. A full lifecycle management mechanism has been fully established. It integrates daily staff awareness promotion and on-site guidance, designated centralized collection and zoned management by cleaning teams, alongside standardized, compliant regular sales with complete archival records under cross-departmental supervision. From the source, this mechanism eliminates safety, environmental and operational risks stemming from piled waste cardboard. The project has yielded outstanding outcomes: potential safety hazards have been fully eliminated, factory environmental hygiene has been comprehensively optimized, and efficient recycling of waste resources has been realized. The annual revenue generated from waste cardboard recycling reaches nearly RMB 20,000.

PRODUCT LIFECYCLE MANAGEMENT

GoodWe integrates environmental impact control and resource efficiency optimization into the full lifecycle management of its products. Through the application of LCA, stricter control over hazardous substances, advancement of green supply chain development, and acquisition of product carbon footprint certification, the Company complies with global market regulatory requirements while continuously enhancing its products' environmental performance and sustainable value. It adopts systematic management practices to advance coordinated development between the enterprise and society.

Governance

GoodWe integrates product lifecycle management throughout all core stages, from raw material procurement to end-of-life disposal. The Company has established a systematic lifecycle governance framework covering product design, sourcing, manufacturing, logistics, operation and end-of-life phases. It has also formulated internal management documents including the *Life Cycle Assessment (LCA) Management Procedure*, the *Administrative Measures for Product Carbon Footprint Certification*, and the *Management System for Corporate Assurance Capability of Product Carbon Footprint Labelling and Certification*. This ensures full compliance with environmental and quality standards across every stage from product design to final delivery.

In terms of organizational development, the Company has established a multi-department integrated product development system. Through cross-departmental collaboration and concurrent engineering, it effectively controls the product development cycle and improves market response efficiency. Strict quality control checkpoints have been set for the entire product development process from demand analysis to product delivery, ensuring products are highly aligned with customer requirements.

Strategy

The Company proactively identifies potential challenges across the full product lifecycle, monitors market trends and emerging opportunities, and adopts targeted measures to mitigate operational risks arising from regulatory uncertainties. Across every lifecycle stage, the Company promotes standardized design, green manufacturing, intelligent operation and maintenance, lightweight optimization, and product carbon footprint management, so as to minimize products' adverse environmental impacts throughout their entire lifespan.

GoodWe PLC Risk and Opportunity Analysis

Risk/Opportunity Type	Description	Financial Impact	Countermeasures
Policy & regulatory risks	Global environmental regulations undergo frequent updates and revisions. Failure to adapt promptly may expose the Company to product non-compliance risks, thereby hindering market access and damaging brand reputation. Notably, the European Union, a core market for the business, has introduced increasingly stringent environmental requirements that raise standards for product design, manufacturing workflows and operational models.	Operating cost increases Revenue decreases	• The Company holds monthly meetings of the Insight Committee to track regulatory updates across target markets and ensure full environmental compliance throughout the entire product lifecycle.
Market opportunities	As global focus on sustainable development continues to rise, the Company enhances product environmental performance and strengthens market competitiveness through green technological innovation. The adoption of energy-efficient technologies and lightweight product design effectively reduces resource consumption and carbon emissions, thereby boosting product competitiveness, brand recognition and customer satisfaction.	Operating revenue increases	• The Company prioritizes eco-friendly material selection and conducts comprehensive lifecycle assessments. • It collaborates with suppliers on innovative upgrades to ensure full compliance with international environmental standards, including RoHS and REACH.

Impact, Risk, and Opportunity Management

The Company has established a comprehensive risk and opportunity management process covering key stages including identification, assessment, management and response. This enables timely mitigation of potential risks and effective capture of market opportunities throughout the product lifecycle, enhancing operational resilience and market competitiveness.

GoodWe PLC Risk and Opportunity Management Process

Identification and assessment

- In terms of compliance risks, the Company strictly adheres to standards such as ISO 9001, ISO 14001, ISO 50001, and IECQ QC080000, as well as regulations including the RoHS Directive, REACH Regulation, and WEEE Directive. It ensures full compliance of products with global environmental and safety requirements, and identifies potential impacts caused by regional regulatory changes on product design, production, and operation.

Management and response

- The Company monitors supply-demand fluctuations and regulatory updates in target markets, formulates new product solutions and compliance strategies to reduce potential compliance risks and seize growth opportunities in the green product market.
- It strengthens hazardous substance management, evaluates and promotes the implementation of eco-design and product recycling solutions, so as to continuously lower product carbon emissions and improve recyclability.

Indicators and Targets

Targets

- Conduct full life cycle carbon footprint management and integrate LCA into product R&D
- Promote product design featuring lightweighting, recyclability and easy disassembly
- Expand the coverage of EPD and carbon footprint certification to enhance products' low-carbon performance
- Establish a database for the environmental impacts of products throughout their life cycle

Progress in the Reporting Period

- A total of 48 products have obtained carbon footprint certifications, and 30 products have been granted EPD certifications
- Structural optimization has been completed for the GT G2 and EO G2 product series. Compact design and shared core components have been adopted to improve resource utilization efficiency

Environmental Impact Management of Product Lifecycle

The Company is committed to quantifying and reducing carbon emissions across the full product lifecycle. It lessens overall environmental footprints by improving energy efficiency, lowering material consumption, and strengthening the control of hazardous substances.

GoodWe PLC Environmental Impact Management Practices

1 Design

The Company actively promotes lightweight and eco-friendly product design. It transforms inverter structures from traditional die-casting to sheet metal construction, replaces die-cast heat sinks with extruded ones, and adopts highly integrated PCB layouts to reduce product size and weight while cutting carbon emissions at the raw material sourcing stage.

2 Raw material sourcing

- In accordance with the Hazardous Substances Control Procedure and the Restricted Substances Specification, the Company identifies, evaluates and controls risks related to raw materials, components and suppliers. This reduces and eliminates hazardous substances in products and lays a solid foundation for manufacturing eco-friendly products. The Company has obtained the IECQ QC080000 hazardous substance process management certification.
- A green supply chain management process has been established. Following the Green Procurement Guidelines, the Company sets selection criteria for suppliers' green products, assesses suppliers' compliance risks through questionnaires, and requires valid RoHS reports from suppliers. High-risk materials such as solder and surface treatment substances are under key supervision. The Company strictly enforces environmental procurement standards and prioritizes eco-friendly materials and equipment.

3 Manufacturing

For details, please refer to the sections on "Waste Management, Pollutant Emission Control, and Resource Governance" .

4 Transportation

- The Company has optimized the transport method from the factory to the port by shifting from truck-only to a combined truck-and-barge approach, considering both delivery timelines and shipping schedules, while also confirming overseas service network arrangements in advance.
- The Company coordinates with logistics providers to return empty containers at nearby locations, shortening trucking distances and reducing GHG emissions during transportation.

5 Usage

The Company provides PV inverters and smart energy solutions, enabling users to maximize self-consumption ratios, reduce reliance on traditional fossil fuels, improve the utilization efficiency of clean energy, and thereby lower GHG emissions.

6 End-of-life and recycling

- For products reaching the end of their service life, GoodWe strictly complies with relevant regulatory requirements, completes EPR registration in applicable countries and regions, and appoints qualified institutions to conduct recycling and disposal, so as to fully fulfill its Extended Producer Responsibility (EPR).
- Returned used equipment is inspected first. Valuable modules are refurbished for secondary reuse in the after-sales maintenance market. Completely end-of-life devices are dismantled, with components such as aluminum heat sinks, copper wires, PCBs, and electronic parts sorted separately. These materials are then handed over to professional partners for resource recovery. Recycled valuable raw materials are finally reintroduced into the production cycle.

BIODIVERSITY CONSERVATION

The Company prioritizes biodiversity conservation across all business operations. It has established a structured biodiversity governance system and internal policies, fully integrating conservation requirements into environmental management throughout the entire project lifecycle. Formulating and implementing the *Biodiversity Conservation and Control Procedure*, the Company upholds the principle of "no occupation of nature reserves" as a non-negotiable site selection baseline, thereby preventing direct disturbance to key ecological areas at the source.

Biodiversity Impact Identification

None of the Company's operational sites fall within nature reserves or statutory ecological redline zones, and all maintain adequate buffer distances from ecologically sensitive areas.

Impact identification methods

During project approval, the Company adopts the environmental impact assessment framework alongside on-site ecological surveys to systematically identify potential effects of its operations on local species and ecosystems.

Impact identification results

None of the Company's operational entities have generated significant adverse impacts on biodiversity.

Actions for Biodiversity Protection

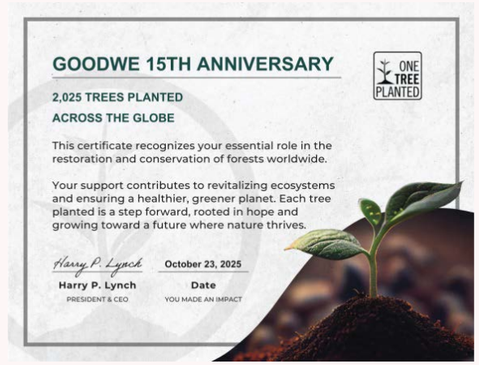
The Company joined the United Nations Global Compact (UNGC) in 2021, committing to global sustainable development initiatives that cover biodiversity objectives. It strictly prohibits production and business activities within ecological redline zones and nature reserves. Through technological empowerment and ecological restoration support, the Company achieves zero disturbance and positive contributions to biodiversity.

The Company regularly launches biodiversity conservation initiatives including "GoodWe Forest" and "3Bee" . Through multi-scenario engagement and multi-stakeholder participation, it further strengthens its practices and influence in biodiversity protection and long-term environmental accountability. Maintaining a sound ecological environment helps secure supply chain stability and social license to operate. Moving forward, the Company will continue to actively explore green development opportunities unlocked by biodiversity-friendly operational models.

GoodWe 2025 Biodiversity Conservation Actions

GoodWe Forest

GoodWe Forest is a global biodiversity and climate action initiative launched by GoodWe in 2024. It aims to mitigate climate change and protect local ecosystems through global tree-planting activities, with support from the China Green Foundation (CGF) and the One Tree Planted charity. The project emphasizes site-specific selection of tree species and planting areas, supporting ecological restoration while encouraging global partners to participate in environmental protection. In 2025, the GoodWe Forest initiative continued to advance and achieved phased progress: 2,025 trees were donated under the corporate name during Intersolar, and another 2,025 trees were donated to mark the Company's 15th anniversary.



Solar-Storage-Charging Microgrid Green Energy Station

The Company has constructed an integrated solar-storage-charging microgrid green energy station within Shanghai Chongming Dongtan Birds National Nature Reserve. Equipped with low-noise inverters resistant to high humidity and high salinity, the station supplies stable clean power for patrol vehicles and minimizes disturbances to migratory birds' habitats and migration corridors. This project has been incorporated into the UNDP-NIO Clean Parks initiative and designated as a model practice under the UNDP-GEF Flyway Conservation Project.

Energy Transition and Ecological Conservation Synergy Project

The Shennongjia Golden Snub-nosed Monkey Project is jointly developed by GoodWe in collaboration with the Central South Inventory and Planning Institute of the National Forestry and Grassland Administration (NFGA). By building a distributed PV-storage-charging integrated microgrid system, the project fully meets the electricity demand of the reserve for scientific research, lighting, monitoring and other uses, with an annual generating capacity of approximately 42,000 kWh. Faced with challenges such as high altitude, variable climates, and restricted transportation and construction, the team innovatively adopted Class A fire-resistant tile-like BIPV modules and a highly integrated energy storage inverter system, achieving zero damage and zero emissions throughout the process. As a model for the coordinated development of energy transition and biodiversity conservation, the project has been selected into the first entries of the Catalogue of Energy Transition for Biodiversity Conservation at the 16th Conference of the Parties to the United Nations Convention on Biological Diversity (CBD COP16).

Wildlife Rescue Public Welfare Project

This initiative involves the installation of an 8.4 kW solar power generation system for conservation workers dedicated to long-term rescue efforts for wombats and kangaroo orphans. The system reliably ensures sustainable electricity supply for heating, medical, and refrigeration equipment at the rescue facility, significantly alleviating operational pressures caused by rising energy costs.

401 kW Solar Power System for Cairns Aquarium, Australia

This project features four 100 kW inverters donated by GoodWe and Greensketch, with financial support from the Queensland Government. It aims to power the aquarium's life-support systems around the clock entirely with clean energy, significantly enhancing the venue's energy resilience.

WE Innovate

COLLABORATIVE EMPOWERMENT, VALUE UPGRADING

R&D AND INNOVATION

GoodWe places R&D innovation at the core of its corporate development, striving to become a leader in the "generation-grid-load-storage-intelligence integration" strategy. By building a high-level R&D team, investing dedicated resources, and establishing industry-academia-research platforms, the Company has formed a robust innovation support system, continuously tackling key technologies to drive fundamental transformations in global energy production and consumption patterns. The "generation-grid-load-storage-intelligence integration" innovation system constructed by GoodWe is an interconnected, data-driven organic whole. It aims to empower users to transition from electricity consumers to proactive "green energy prosumers" through integrated smart energy solutions, achieving deep integration of environmental and social benefits. This also establishes a long-term technological moat for the Company, thereby serving the macro goal of global energy transition.

Governance

The Company places high emphasis on investment in technology and the development of its R&D team. Adopting a model that prioritizes independent research and development, supplemented by the integration of industry, academia, and research, it continuously injects a driving force into technological innovation. The Company has established a hierarchical management structure of "Chairman - Senior Vice President - R&D Department" to ensure the decision-making and execution of innovation strategies. In 2025, by newly issuing the *Industry-Academia-Research Collaboration Management System* and revising and releasing the Project Management Procedures, the Company standardized R&D activities throughout the entire process - from project initiation and process control to acceptance and post-evaluation. This enhanced the R&D system and clarified responsibilities at each level, using institutional measures to ensure the efficiency of technological innovation and the transformation of achievements.

The Company established the Project Management Committee, an organization within the industry-research system responsible for project management and R&D operational support. Its main duties and work content are as follows:

Addressing management pain points	Enhance project delivery quality, project management level, and project manager capabilities.
R&D operations support	• Coordinate the formulation of KPI and key task indicator systems for the industry-research system, and establish a regular monitoring mechanism. • Build an efficient communication bridge between product lines, resource departments, and the R&D Vice President. • Assist the R&D Vice President in the decomposition, allocation, and full-process closed-loop management of R&D tasks derived from company-level meeting resolutions. • Support or lead the daily operations and management of certain technology-related committees.
Project management support	• Coordinate public affairs related to project management, support the standardization, digitization, and closed-loop management of the project management environment, including leading the operation of the Project Management Committee. • Maintain and optimize project management rules and systems, implement centralized measurement of project data, and oversee milestone reviews and change control. • Maintain and optimize project incentive and evaluation mechanisms, organize project review and sharing sessions at the committee level.
Resource allocation and decision-making	• Drive product portfolio analysis, responsible for allocating resources and prioritizing resource pipeline across projects. • Support the improvement of the Integrated Product Development (IPD) process, approve or reject project business plans, and allocate corresponding resources to approved projects as scheduled.

Strategy

The Company adheres to the R&D principle of "one generation in production, one generation in development, one generation in reserve, and one generation in pre-research" , actively identifying technological trends and market opportunities through the Insight Committee. R&D resources are focused on core areas such as photovoltaics, energy storage, and Virtual Power Plants (VPPs), with a commitment to driving industry progress and the Company's high-quality development through continuous technological breakthroughs.

GoodWe R&D and Innovation Risk and Opportunity Analysis

Risk/Opportunity Type	Specific Description	Financial Impact	Countermeasures
Technological risks	If the Company fails to accurately grasp the industry's technological trends, cannot achieve timely R&D technology innovation, there is a risk of technological lag, causing the Company's product efficiency, power density, and other technical indicators to fall behind industry peers, reducing market share.	Revenue decreases Operating costs increase	Establish an Insight Committee to promptly and accurately identify and explore opportunities and risks in products/sales/markets by organizing and managing insight efforts, driving each responsible department to complete the implementation of actions, and supporting senior management in making correct decisions to achieve sustainable business success.
Market opportunities	Accelerated energy transition and clean energy policies are driving growth in the photovoltaic and energy storage markets, with increasing demand for distributed solar-storage systems; the Company's technological advantages facilitate overseas expansion and profitability enhancement.	Revenue increases	In line with industry development trends, we conduct research and development driven by customer needs, maintain the continuity and foresight of R&D efforts, and respond quickly to market demands.

GoodWe integrates internal and external innovation resources through diversified cooperation to build a collaborative ecosystem.

Industry-academia -research collaboration	Established a joint postgraduate training base with Hohai University and collaborated to tackle technical challenges in off-grid systems; formed cooperative relationships with Huazhong University of Science and Technology, Nanjing University of Aeronautics and Astronautics, among others; subsidiaries engaged in collaborative R&D and technical instruction with institutions such as Xuancheng Vocational & Technical College and East China University of Science and Technology.
Platform co-construction	Initiated and established the "Zero Carbon Ecology Academy" , organized 8 sessions of BIPV open platform activities.
Standard formulation	Participated in the formulation and revision of 24 external technical standards, including 6 national standards. Covering multiple business areas such as Virtual Power Plants (VPPs), PV inverters, energy storage systems, building-integrated photovoltaics (BIPV), and balcony PV.
External initiatives	Joined the "generation-grid-load-storage-intelligence integration" ecosystem initiative, serving as a member unit of the Jiangsu Power Supply Society and a "Yangtze River Delta Ecological Green Integrated Development Demonstration Zone Developer Alliance" , deeply participating in industry collaboration and regional green practices.

During the reporting period, the Company participated in the formulation and release of the following standards:

Standard Type	Standard Name	Core Contribution
National standard	Technical Requirements for Residential Hybrid Photovoltaic and Storage Converter	Support the establishment of unified technical specifications for the industry, marking a new stage of standardized and regulated development for China's household PV-storage industry.
Association standard	*Technical Standard for Rapid Shutdown Application in Distributed PV Power Generation*	Focus on key safety technologies for distributed PV power generation systems, specifies requirements for rapid shutdown, and enhances operational safety of distributed projects.
Industry standard	*Vibration Table Test Method for Seismic Performance of Building-Integrated Photovoltaic (BIPV) Components*	Standardize the testing procedures and methods for the seismic performance of building-integrated photovoltaic components to ensure the structural safety of photovoltaic applications in buildings.
Industry standard	*Photovoltaic Building Evaluation Standard*	Enhance the application level of photovoltaic power generation in buildings, standardize the evaluation of photovoltaic buildings, ensure the safe and stable operation of photovoltaic buildings, and promote the green and low-carbon development of buildings.

Impact, Risk, and Opportunity Management

The Company embeds risk and opportunity management throughout the entire product development life-cycle through standardized technical review processes. By integrating quality red lines, quantitative metrics (such as defect rate, test coverage), and closed-loop tracking mechanisms, it ensures technical risks are controllable while identifying innovative opportunities to enhance product competitiveness.

GoodWe R&D and Innovation Risk and Opportunity Management Process

Identification and analysis

Through the technical review checklists at each stage, assess factors such as technology maturity, demand realization, cost control, and supply chain risks. Use the pre-review issue feedback form to collect independent opinions from product development team representatives and experts, focusing on design defects, demand deviations, insufficient test coverage, and other issues.

Assessment and prioritization

Classify issues based on review conclusions to determine their impact on project schedule, cost, and quality; predict the probability of risk occurrence based on historical data.

Monitoring and closure

- The product quality assurance team logs issues into the management system and tracks the progress of solutions and verifies in subsequent technical review stages whether previous risks have been addressed.
- Convert high-priority opportunities into specific action plans, assign responsibility to engineers, and include these in the technical review reports. Use phased reviews to validate the actual benefits of opportunities.

Indicators and Targets

Target

- Improve patent quality and core technology layout
- Deepen industry-academia-research
- Advance R&D digitalization and platform-based management
- Build a high-caliber tiered R&D talent team

Progress During Reporting Period

- 244 patent applications filed during the year; 769 valid patents accumulated
- Participated in the development of 24 standards, including 6 national standards
- Residential hybrid inverter PCS power conversion systems (PCSs) recognized as a National Manufacturing Single Champion
- Established 5 R&D centers globally
- R&D investment as a percentage of operating revenue: 6.90%

GoodWe 2025 R&D and Innovation Practices

Technology certifications	• High-tech Enterprise Certification • National Manufacturing Single Champion • Jiangsu Province Science and Technology Award • Jiangsu Provincial Digital Economy Association Science and Technology Award • Patent-Intensive Product Certification	Project in development	• National Key R&D Program • Suzhou Major Scientific and Technological Achievements Transformation Project • Suzhou Achievement Transformation Project for Frontier Technology Research and Technology • Suzhou Intellectual Property Standard Integration Project • Suzhou Peak Climb Action Plan Project

GoodWe' s Residential Energy Storage Inverter Wins National Manufacturing Single Champion

CASE

In November 2025, GoodWe was successfully selected into the list of the ninth batch of national manufacturing single champion enterprises announced by the Ministry of Industry and Information Technology, thanks to its profound expertise and core competitiveness in the field of residential hybrid inverter PCS power conversion systems (PCSs) , thus winning this national-level honor that represents the highest level in the industry segment. This accolade imposes stringent requirements on a company' s focus in niche markets, technical and process capabilities, as well as its global market share. Since its establishment, GoodWe has strategically positioned itself in the hybrid inverter PCS power conversion system (PCS) sector, consistently investing heavily in research and development. Its residential energy storage inverters, featuring internationally leading technology, are sold in over 100 countries and regions worldwide. This has contributed to the Company' s cumulative global installations surpassing 100 GW, earning a place on BNEF Tier 1 List and establishing itself as a renowned benchmark for Chinese intelligent manufacturing on the international stage.

9th Batch of National Manufacturing Single Champions

GoodWe' s Industry-Academia-Research Collaboration Tackles Key Technical Challenges in Off-Grid Applications

CASE

The off-grid operation function of hybrid inverter PCS power conversion systems (PCSs) serves as a core application pillar. Currently, challenges persist in this area, including weak adaptability to complex loads, insufficient performance, and limitations in parallel operation of multiple units. To overcome these technical bottlenecks, GoodWe initiated an industry-academia-research collaboration with Hohai University in October 2025. The partnership focused on three key areas: addressing the lack of mathematical models, optimizing performance, and advancing multi-unit parallel operation technology. The collaboration proceeded in three phases. The two parties jointly developed simulation models and mathematical frameworks, optimized critical performance parameters, and successfully completed parallel operation tests involving six units. This effort resulted in the development of high-precision models, parameter optimization guidelines, and load adaptation solutions. These outcomes provide theoretical support for product design, enable iterative upgrades, enhance the adaptability and reliability of inverters in off-grid scenarios, broaden application use cases, and strengthen market competitiveness.

R&D Team Development

GoodWe has also been honored with government-listed titles such as "High-Tech Enterprise" , "National Postdoctoral Research Workstation" , "National Green Supply Chain Management Enterprise" , "National Industrial Design Center" , "China' s Specialized, Refined, Differential, and Innovative (SRDI) ' Little Giant' " , "Provincial Academician Workstation" , "Provincial Engineering Technology Research Center" , "Provincial Engineering Research Center" , and "Best Employer" . GoodWe' s bidirectional hybrid inverter PCS power conversion systems (PCSs)has been recognized by the government as a "High-Tech Product" , with its energy storage technology leading the world.

The Company cultivates and motivates R&D personnel through various methods, building a team of experienced and highly skilled technical talents. The R&D center has been recognized as the Jiangsu Engineering Technology Research Center for Renewable Energy Grid-Connected Inverters, the Jiangsu Provincial Certified Enterprise Technology Center, the Suzhou Engineering Technology Research Center for Photovoltaic Grid-Connected Inverters, the Suzhou Industrial Design Center, and the Jiangsu Provincial Industrial Design Center.

Tiered training	Develop an annual training plan, conduct training through various forms such as technical lectures, external expert sessions, internal exchanges, and support employees in pursuing external training independently.
Job rotation development	Implement an internal talent rotation and matrix reporting mechanism, appoint senior employees as team leaders to cultivate versatile professionals and enhance collaboration between R&D and market needs.
Diversified incentives	Support employees in voluntarily applying for external training and reimburse training and learning expenses, while providing daily incentives, year-end incentives, and prioritizing nominations for government talent programs.

Intellectual Property (IP) Management

The Company places great emphasis on intellectual property protection, strictly adheres to laws and regulations such as the *Law on the Advancement of Science and Technology of the People's Republic of China* and the *Patent Law of the People's Republic of China*, as well as relevant requirements. It has established a management system characterized by "unified management, division of responsibilities, and equal emphasis on protection and utilization". The Company rigorously implements core documents such as the *Intellectual Property Management Manual and the Intellectual Property Management System* to ensure that technological innovation remains compliant with legal requirements.

The Intellectual Property Innovation Service Center relies on the WE-IP system to establish a hierarchical management ledger covering the entire business process; it organizes legal training for all employees and business partners. It also establishes a dedicated working group to complete internal audits, management reviews, and third-party audits for the intellectual property management system certification; implements the *Intellectual Property Reward and Punishment System*, and rewards employees for patent achievements on a quarterly basis.

The Company has obtained a certification for its intellectual property management system.

PRODUCT QUALITY MANAGEMENT

Quality is the foundation of a company's success and a core pillar for GoodWe's sustained value creation. The Company implements Total Quality Management (TQM), covering all aspects of business processes including design quality, management quality, supply chain quality, service quality, operational product data, and life-cycle management quality. This approach effectively mitigates the occurrence of significant liability incidents related to product quality and safety, continuously enhances product reliability and stability, solidifies the brand through robust quality practices, and provides trustworthy products and solutions to global customers.

Governance

The Company strictly adheres to the *Product Quality Law of the People's Republic of China*, the *Standardization Law of the People's Republic of China*, *CNCACTS0004-2009A Technical Specification of Grid-connected PV Inverter*, and other relevant laws and regulations. It has established internal rules and regulations such as the *Management Measures for Product Quality Abnormalities* and the *Product Quality Traceability System*, to provide standardized, formal processes for the quality management system. A Quality Department is established to undertake the operational management functions of the Company's quality, supporting management in overseeing product quality and delivery, ensuring product delivery quality and R&D efficiency, and guaranteeing customer satisfaction. Through the operation of the quality management system, carry out the construction of the quality system, and establish a comprehensive quality management framework covering PQA, R&D quality, procurement and supply chain quality, and operational quality control. This ensures the orderly advancement and collaborative operation of quality work across all stages, guaranteeing the compliance and safety of products in the global market.

In 2025

All of the Company's r manufacturing bases have passed ISO 9001 Quality Management System certification.

Strategy

The Company remains committed to quality as the core focus, continuously advancing product R&D and technological optimization to provide efficient, safe, and environmentally friendly solutions. This ensures that every product maximizes quality and safety during design, production, and usage.

GoodWe Product Quality and Safety Risk and Opportunity Analysis

Risk/Opportunity Type	Specific Description	Financial Impact	Countermeasures
Lifecycle quality risks	Because the products may be subject to changes in environment and operating conditions during transportation, safety and use, the Company's PV and energy storage products may be improperly installed or the use environment does not meet the standards, which may lead to equipment failure or performance degradation, thereby increasing after sales service costs and affecting customer satisfaction.	Operating costs increase Revenue decreases	• Implement quality process controls, inspect the stability and precision of production equipment, and conduct regular maintenance and servicing to prevent quality issues caused by equipment failures. High-quality raw materials are procured, and suppliers are quality-assessed and managed. Various factors in the production environment are controlled to minimize negative impacts on product quality. • Regularly monitoring and measuring compliance and product quality. If any non-compliance in systems, products, or behavior is identified, corrective actions will be implemented immediately according to the *Corrective and Preventive Action Procedure*. If defective products are found, the *Nonconforming Product Control Procedure* will be followed for recall and remediation.
Product adaptability opportunity	The Company can improve product design adaptability and ease of installation by simplifying installation processes and enhancing product usability and stability, to increase market share and establish a high-quality and reliable brand image.	Revenue increases	• Focus on new product promotion, solution support, and customer needs, enhance the technical literacy and market responsiveness of the marketing team, and drive business expansion through user training and technical support.

Impact, Risk, and Opportunity Management

Through cross-functional team collaboration, quantitative risk assessments, and a closed-loop management mechanism, the Company systematically controls product quality and safety risks. At the same time, the Company identifies opportunities for design optimization and regulatory compliance improvements during risk analysis, ensuring products remain safe, reliable, and competitive in the market.

GoodWe Product Quality and Safety Risk and Opportunity Management Process

Identification and analysis

- Identify risks across five stages of the product lifecycle (transportation, installation, commissioning, use, disposal) and ten types of hazards (mechanical hazards, electrical hazards, thermal and explosion hazards, noise hazards, etc.).
- Through risk analysis, identify design optimization points. Explore compliance improvements based on CE certification requirements that bring enhanced market competitiveness.

Assessment and classification

- Evaluate risks based on factors such as severity and probability, and assign grades accordingly.
- High-risk issues require immediate corrective action (e.g., electrical explosion risks) to pass CE certification. Medium risks require design or documentation optimization to prevent hazards. Low risks are included in long-term monitoring plans.

Management and monitoring

- Submit corrective action reports and conduct reviews to ensure risk indices meet required standards, and archive records in the risk database.
- Incorporate high-priority opportunities into design changes, validate the effectiveness of optimizations, and update the risk database accordingly.

Labeling and traceability

- Raw materials entering the warehouse must be labeled with conformity tags, standard parts use QR code labels containing key information, and environmental labels (such as GP, RoHS) must be complete. Materials that do not meet standards or lack labels will be returned.
- Finished products that pass inspection will be labeled with a "QC PASS" tag, while non-conforming products will have a special label and be isolated. Finished goods in stock will be marked with a "Finished Product Label" . The entire process is recorded through process cards and SIP forms, with barcode traceability for raw materials and production information relying on the MES system.

Indicators and Targets

Target

- Ensure product safety and compliance, eliminate major quality and safety incidents
- Improve the quality traceability and closed-loop improvement mechanism
- Continuously advance process improvement and quality enhancement projects
- Maintain ISO 9001 certification across global production bases

Progress During Reporting Period

- Quality improvement investment: RMB 375,000.
- All 5 major production bases obtained ISO 9001 certification.
- A total of 169 process continuous improvement projects and 223 manufacturing improvement proposals were collected.
- For the few non-batch product issues reported by customers, a total of 4 related matters were handled during the year. These were promptly resolved through on-site repairs, spare part replacement, and technical upgrades. Closed-loop management was achieved through root cause analysis and corrective actions, with no significant adverse impact on customer rights or the Company's brand reputation.
- No **major** product and service safety or quality liability incidents occurred. No related administrative penalties were imposed, and no damage claims arising from major customer complaints were filed.

Proactive Response and Rapid Corrective Action - GoodWe Upholds Product Safety Responsibility

CASE

In September 2025, in response to a product announcement issued by the Australian Competition and Consumer Commission (ACCC), GoodWe upheld its product safety responsibility and customer-centric philosophy. The company immediately launched a special response, issuing an official statement on its website to proactively disclose the situation, corrective actions, and service guidance, while actively addressing concerns from users worldwide.

To eliminate the safety risk arising from the misuse of the bypass switch in EHB series and GE brand GEH series hybrid inverters, the Company implemented corrective measures across three key areas: By implementing remote firmware upgrades for all online equipment, the relevant issues have been resolved at the technical level. Also, operational standards through official channels have been clarified to guide users toward compliant usage, and proactively coordinating with local regulatory authorities to properly handle matters related to user rights. Following this recall, the Company organized cross-departmental root cause analysis and review, continuously improved the full closed-loop risk prevention and control process, and integrated regional compliance requirements into the product R&D phase to prevent similar risks at the source.

Through a series of proactive and responsible recall measures, the Company effectively resolved the real concerns of all relevant parties, ensured the safety and legitimate rights of its users ,and earned recognition and trust from local governments and consumers.

GoodWe Guangde Factory Quality Culture Month

CASE

To comprehensively enhance quality awareness among all employees, foster enthusiasm for learning quality-related knowledge, and encourage active participation in quality initiatives, the Quality Department meticulously planned and organized a quality knowledge competition around the 2025 Quality Month. The initiative was centered on the theme "Strengthening Total Quality Management, Promoting Quality-Driven Enterprise Development" . The Quality Department carefully selected topics covering the quality management system, standardization, lean management, and other relevant areas. Question banks were categorized based on difficulty and subject matter. Competition rules and incentive structures were designed to maximize employee participation across the Company. The competition consisted of two stages: preliminary and final rounds. The preliminary round was conducted as an individual competition featuring a variety of question types, including single-choice, multiple-choice, and true/false questions. A total of 107 participants registered for the competition. After intense competition in the preliminary round, the top 30 participants based on scores advanced to the final round.

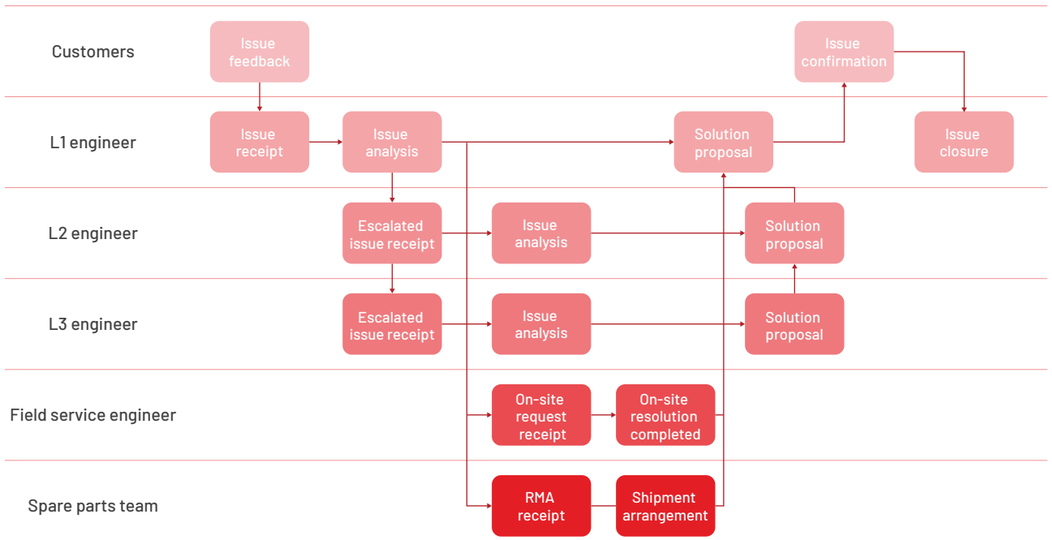
CUSTOMER RELATIONSHIP MANAGEMENT

Adhering to the "Customer First" service philosophy, GoodWe is fully committed to advancing and optimizing its digital customer management model. This approach enhances the precision and operational efficiency of customer relationship management, enabling the Company to continuously improve customer satisfaction and loyalty through a more professional and efficient service system, while ensuring that customer rights are fully protected.

Governance

The Company has established a customer service management system covering pre-sales, sales, and after sales services, built diversified customer feedback channels, and strictly implemented the ITR (Issue to Resolution) problem handling process to ensure that customer demands are managed in a closed-loop manner. Customer feedback issues are uniformly handled by the After Sales Service Department, which coordinates three business modules, i.e., the call center, technical service, and service operation, forming a closed-loop management mechanism of the whole process. The Company has established after sales service centers in major global markets, delivering efficient delivery, rapid response, and high-quality technical support. Customer complaint issues are addressed by the Quality Department, which conducts root cause analysis and drives improvements to ensure timely handling and resolution of customer concerns. The Company has established a tier-one engineer rapid response mechanism and a headquarters technical expert support team. For complex issues, an escalation pathway to R&D has been established, forming a three-tier problem-solving system consisting of "front-line response - expert support - R&D collaboration" . This is managed through a service quality supervision mechanism to ensure full-process control.

Issue To Resolution (ITR Process)



Strategy

The Company is customer-driven and continually optimizes customer service processes to enhance customer satisfaction and loyalty. It actively addresses potential risks in customer relationship management, while seizing market opportunities, driving service model innovation, and enhancing market competitiveness.

GoodWe Customer Relationship Management Risk and Opportunity Analysis

Risk/Opportunity Typet	Specific Description	Financial Impact	Countermeasures
Service response trisk	If customer issues are not handled promptly or if solutions are inadequate, it could lead to customer complaints or even loss, negatively affecting the Company's brand reputation.	Revenue decreases Operating costs increase	• All customer-side problems are handled in accordance with the Issue To Resolution (ITR) management specification to ensure the efficiency and compliance of customer service. • By implementing an advanced customer relationship management (CRM) system, the Company has successfully integrated and implemented the entire process from lead identification to cash collection (LTC).
Market opportunities	By providing efficient services and maintaining strong customer relationships, the Company can increase customer repeat purchase rates and expand new business cooperation opportunities.	Revenue increases	• Conduct regular customer visits and proactive maintenance, precisely address customer needs, and provide customized solutions to improve customer experience. • Emphasize service team capability building and carry out multi-dimensional training to comprehensively enhance employee expertise and service quality.

Impact, Risk, and Opportunity Management

In an era of accelerating digital transformation and intensifying market competition, customer relationships have become a critical component of corporate core competitiveness. High-quality customer relationship management (CRM) not only serves as a central mechanism for enhancing customer satisfaction and loyalty but also provides essential support for seizing market opportunities, mitigating operational risks, and achieving sustainable development. The Company is committed to the goal of "controllable risks, actionable opportunities, optimized services, and enhanced value" , and has established an end-to-end, closed-loop management process for customer-related risks and opportunities.

GoodWe Customer Relationship Management Risk and Opportunity Management Process

Plan
Define the core scope of customer relationship management, identify potential risks such as service quality and data management, and focus on opportunities, including deepening customer collaboration and digital management.

Execute
Establish standardized service processes (including closed-loop complaint handling) and build multi-channel communication systems to gather customer feedback, thereby enhancing service experience and efficiency.

Check
Monitor and evaluate the execution effectiveness, and regularly reassess risks and opportunities in conjunction with market and demand changes.

Act
Implement corrective and preventive measures for identified issues, regularly summarize outcomes and promote cross-departmental collaboration to continuously optimize management.

Indicators and Targets

Target
- 100% closed-loop management of customer requests
- Improve global service network and spare parts warehouse footprint
- Enhance service response efficiency and team professional capabilities
- Establish a continuous improvement mechanism for customer satisfaction

Progress During Reporting Period
- Customer complaint response time **< 24 hours**
- GoodWe's domestic customer satisfaction rate is **92.4%**, while internationally it stands at **82%**
- **77** after-sales service training sessions
- Customer complaint resolution timeliness rate: **94.49%**
- **30** customer service centers and 8 repair centers globally

Building a SaaS-Based Customer Success Management System

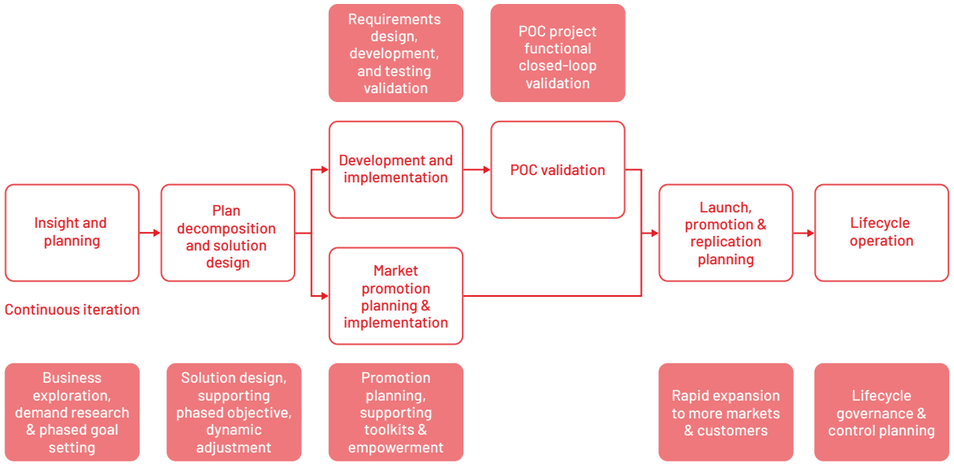
CASE

GoodWe' s core Smart Energy WE Platform for smart energy adopts a SaaS software delivery model. Unlike traditional one-time delivery, this model requires continuous iteration and upgrades to adapt to market and customer needs. Consequently, post-contract service becomes the starting point for value creation, and enabling customer business success is a key objective for platform operations. The Company focuses on improving platform usage rates, renewal rates, and customer satisfaction by continuously optimizing product experience and functionality. Through measures such as establishing unified customer tiering standards, implementing tiered and refined services, leveraging Feishu multi-dimensional tables for full-process tracking and supervision, conducting quarterly reviews, and creating benchmark case studies, the Company has built a full-cycle customer service system. To date, over 30 customer success cases have been developed, and the customer platform usage rate remains stable at above 88%.

Product Line Full Process Management Practice

CASE

GoodWe' s Smart Energy Business Unit responds agilely to the rapidly changing policies and market demands of the energy industry. For its software products, it has established a full-cycle management process covering "insight and planning - solution breakdown and design - development and implementation - POC validation - enablement and promotion - scalable replication - lifecycle operations" , with quality management integrated throughout. By establishing a strong matrix management model, the unit has clarified the collaboration mechanism between product lines and functional departments, ensuring that key personnel are in place and processes are executed efficiently. The Company has completed process pilot optimization, formal implementation, milestone enhancement, and standardized output, while establishing feedback mechanisms with regional offices and customers to enable continuous iteration. Currently, this practice has improved internal efficiency by 30%, effectively supporting the Company' s competitiveness in the new power market and its sustainable development goals.



Product Line Management Operation Process

After Sales Service System

The company' s After Sales Service Department consists of three core business modules: the **Call Center, Technical Services, and Service Operations**, forming a full-service architecture of "front-end reception - mid-end support - back-end guarantee" . This establishes a three-tier problem-solving system of "front-line response - expert support - R&D collaboration" . As of the end of the reporting period, the after sales service team comprised over 200 members, operating under a model centered on the Suzhou headquarters in China with assigned personnel in various overseas regions. The service network covers 28 countries and regions worldwide. Additionally, the Company has established over 30 overseas after sales spare parts warehouses and 8 repair centers (including 7 overseas repair centers), creating a global service network characterized by "localized response and rapid support" to provide efficient and convenient after sales support to customers.

The After Sales Service Department focuses on meeting customer needs throughout their entire lifecycle and undertakes comprehensive service functions, as detailed below:

Core Responsibility	Specific Services
Customer issue handling	The international/domestic call centers operate 365 days a year, receiving customer fault reports and inquiries through multiple channels to ensure timely responses.
Technical service support	Provide remote/on-site technical support, troubleshooting, version upgrades, and spare part replacement to ensure proper product operation; leverage operational data to feed back into product iteration.
Project delivery and support	Be responsible for the implementation and delivery of ground project installation, commissioning, training and other work to support the development of marketing and sales business; on-site problems in East China (domestic) have been handled within 3 days.
Spare parts support	Maximize the efficiency of issue resolution through warehouse planning, spare parts management, and defective unit collection and repair. Domestic spare parts replacement averages 1-3 days, while international replacement ranges from 3 days to 3 months.
Training and empowerment	By collecting and compiling technical cases and organizing technical guidance documents, we have established a comprehensive online knowledge repository. Through the dissemination and sharing of after-sales maintenance knowledge, we have effectively enhanced the overall service level of the team.
Service operation support	Provide global warranty extension, equipment extended warranty purchases, personnel expense reimbursement, and system and administrative support to ensure efficient service team operations.
Customer satisfaction management	Build brand image through professional and timely service, enhance customer trust and loyalty, and establish a full-process satisfaction management mechanism.

Product Recall System

The Company has established a product quality risk response mechanism centered on the ITR process, integrating product recall management into the full process of handling significant issues, ensuring timely identification, assessment, and handling of products with potential safety hazards or batch quality issues:

Recall trigger mechanism

For issues classified as P1 (major safety incidents, significant losses caused by batch failures, etc.) or P2 (batch issues, major defects in new products, etc.) within the ITR process, the after-sales responsible person (Director/Manager level) leads a cross-departmental assessment involving R&D, quality, production, and other functions. If a recall is determined necessary to mitigate risks, the recall procedure is initiated immediately.

Recall execution process

Once a recall is initiated, affected customers are notified through the global service network, with clear communication regarding the scope, cause, and resolution. Utilizing spare parts warehouse resources, the Company provides free replacement, repair, or return services. The progress of the recall is tracked throughout, with updates reported in marketing and management meetings to ensure full execution.

Reporting period implementation

During the reporting period, the Company experienced no major quality or safety incidents requiring a large-scale product recall. Isolated product issues reported by individual customers were properly addressed through on-site repairs and spare part replacements, with no significant impact on customer rights, effectively mitigating the risk of customer complaints.

Customer Satisfaction Management

The Company places great emphasis on customer satisfaction management, conducting 100% satisfaction follow-ups for all issues of significant importance to ensure customer feedback is fully addressed. Satisfaction follow-ups are conducted through both manual calls and automated evaluations. Follow-up results are quantified and assessed using a five-level rating system. For reasons of dissatisfaction, the Company will analyze based on actual circumstances, formulate improvement measures, and continuously enhance service quality and customer satisfaction.

The Company has established a "dual approach" to satisfaction surveys, combining internal and external feedback to ensure data objectivity and comprehensiveness:

Survey type

- Daily service instant feedback (Satisfaction questionnaires are sent after each phone call and upon completion of issue resolution.).
- Third-party annual centralized survey (commissioned to third-party institutions targeting dealers, key customers, and customers who have reported faults).
- Regional project-specific evaluation (Conducted for PV projects, Smart Energy WE Platform clients, and other specific initiatives).

Third-Party Annual Centralized Survey

- The Company conducts an annual customer satisfaction survey. In 2025, an online quantitative survey method was adopted, covering customer types such as domestic and international end-users, distributors, installers, developers, and EPCs. A total of 5,106 valid samples were collected (1,017 from domestic markets and 4,089 from overseas markets). The core dimensions of the survey included product-related indicators such as product quality, cost-effectiveness, and ease of use; service-related indicators such as pre-sales service attitude and after-sales response timeliness; brand-related indicators such as brand reputation and awareness; and ESG-related aspects such as hazardous substance management and sustainable development.
- Based on the survey results, key areas for improvement were accurately identified, and targeted enhancement plans were developed. Causes of dissatisfaction related to products were submitted as requirements feedback to drive product improvements, while causes related to personnel were assigned responsibilities and addressed with specific corrective measures based on the circumstances. This establishes a virtuous cycle of "survey - analysis - improvement - optimization", providing a decision-making foundation for product iteration and service enhancement, thereby strengthening customer loyalty and market competitiveness.

GoodWe Customer Service Certifications (examples)

Customer Complaint Management

The Company has established a diversified, multi-channel customer complaint handling system covering domestic and international markets, including telephone, email, official website, official WeChat account, WhatsApp, video, and other methods, ensuring that customer concerns can be addressed promptly:

Channel Type	Contact Information	Service Scope
Telephone	Domestic 400 hotline (400-998-1212), key customer commercial line (0512-66671212), international multi-language hotline	Domestic: 7 days a week, 12 hours a day (7:30–19:30); International: 5 days a week, 8 hours a day
Online	Official WeChat account (GoodWe After-Sales Service Center), Official Website Online Support, WhatsApp, video communication	Supports text, image, and video feedback, as well as ticket tracking. Convenient and efficient, covering diverse communication scenarios
Email	Domestic service email (servicechn@goodwe.com), international and regional after-sales service emails (service@goodwe.com)	Handles complex issue feedback and document transmission with traceability

DATA SECURITY AND PRIVACY PROTECTION

GoodWe regards data security and customer privacy protection as the lifeline of its operations and the cornerstone of customer trust. The Company strictly complies with the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, and other relevant laws and regulations. It has established a systematic management framework and a full-process protection system, ensuring that data is properly protected throughout its lifecycle through institutional constraints, technical defenses, and the participation of all employees. This builds a robust security foundation for the Company's digital operations and sustainable development.

Management System

The Company has established an Information Security Committee, forming a three-tier management structure to ensure the systematic, effective, and continuous improvement of information security and customer privacy protection measures. A comprehensive institutional system has been put in place, including the development and strict implementation of a series of internal policies such as the *Information Security Risk Assessment and Control System*, *Information Security System Control Procedure*, and Data Backup Management Regulations. These policies cover the entire process of data collection, storage, processing, transmission, and sharing, ensuring the secure and stable operation of the Company's computer equipment and local area network. They also guarantee the timely recovery of critical business data and software in the event of a disaster, maintaining information integrity and availability while preventing data loss.

GoodWe Data Security and Customer Privacy Protection Management Structure ↘

Steering Group → Oversee and guide risk assessments, review the Information Security Risk Assessment Form, and decide on the *Information Security Risk Assessment Report and Residual Risk Approval Report*.

Promotion Group → Responsible for identifying information assets within respective departments, conducting risk assessments, and implementing specific security control measures. Takes immediate action to stop the continuation or spread of any potential or actual network information security incidents.

Administrators → Track changes to departmental information assets, dynamically update the *Information Security Risk Assessment Form*, and report accordingly.

GoodWe has developed the *Information Security and Privacy Information Management Manual* and supporting procedural documents in accordance with ISO 27001 Information Security Management System and ISO 27701 Privacy Information Management System standards, establishing institutional norms covering the entire process:

Conduct a comprehensive risk assessment at least once a year to dynamically identify potential emerging risks and supplement and improve security control measures.

Establish a full-process management mechanism for the privacy information of different parties, including internal employees, suppliers, visitors, and customers.

In the design of core systems such as the Smart Energy Management Smart Energy WE Platform and the Sems Platform, the Company strictly adheres to privacy protection principles such as minimizing information collection and data desensitization.

Management Practices

GoodWe has established a security system compliant with the Level 3 standards of the Multi-Level Protection Scheme for Cybersecurity (MLPS 2.0). Through a regular risk management and control mechanism, it strengthens technical protection and emergency response capabilities, Specific practices are as follows:

Measures	Specific Content
Technical protection deployment	Deploy next-generation firewalls, antivirus gateways, cloud WAF, log auditing, and vulnerability scanning modules. Implement unified internet access policies and whitelist access controls to restrict the use of unauthorized software, blocking information leakage risks at the technical level.
Regular risk assessment	Adopt a model of "annual regular assessment + trigger-based special assessment" . Conduct comprehensive information asset risk assessments annually, and initiate special assessments in the event of significant business changes, security incidents, or major system modifications, dynamically optimizing prevention and control measures.
Emergency mechanism development	Establish an emergency response mechanism for data breaches and security incidents. Develop and release the GW-WI-595 *Information Security Emergency Response Plan*, and adheres to the principles of "proactive defense, comprehensive prevention; clear responsibilities, tiered accountability; scientific decision-making, and rapid response" . An emergency working group has been set up to standardize incident handling procedures and continuously improve the information security management system.
Company-wide training and empowerment	Conduct information security training sessions covering all employees, addressing IT fundamentals, cybersecurity awareness, and ISO 27001/27701 knowledge. Regularly organize phishing email drills and provide specialized training for management team members to strengthen professional control capabilities, comprehensively enhance employee risk awareness, and reduce cybersecurity risks.

GoodWe has obtained ISO 27001 Information Security Management System certification and ISO 27701 Privacy Information Management System certification, demonstrating that its systems operate in a standardized and effective manner. In 2025, no data security incidents or customer privacy breaches occurred, reflecting the significant effectiveness of data security and privacy protection efforts. This provides a solid foundation for the Company' s sustained healthy development and customer trust.

Launching an IT Service WeChat Official Account Column to Empower Digital Office Efficiency

CASE

As the Company' s business digitalization deepens, to address issues like scattered IT system promotion and delayed information dissemination, GoodWe has launched an IT service official account column, focusing on enhancing IT service transparency and popularizing security and AI knowledge. The column features sections such as business system introductions and security knowledge. An operation team is established to formulate release plans, promote through multiple channels and optimize content as needed. The results are remarkable: the column reaches over 80% of employees, IT-related common inquiries have decreased by 30%, and employee security awareness and self-service problem-solving capabilities have improved, establishing the column as a vital communication bridge between IT and business departments.

DIGITAL TRANSFORMATION

GoodWe regards digital transformation as a core strategy for enhancing operational efficiency, driving business innovation, and achieving sustainable development. Guided by the principles of "Data-driven, Intelligence-empowered, Business Collaboration, Security-controlled" , digital transformation is embedded across the entire R&D, production, and sales value chain and all aspects of management. Through systematic governance, full-scenario technology implementation, and refined risk management, the Company is building its core digital competitiveness. At the same time, it leverages technology to enable green operations and industry collaboration, achieving a win-win outcome for both business value and sustainability.

Governance

The Company integrates digital transformation into both its top-level strategic design and day-to-day operations, forming a three-dimensional governance structure comprising "governance framework + institutional safeguards + dedicated initiatives" . *Management Regulations on Information-based Projects, I-I Integration Management Manual, and Control Procedures for the Technical Realization Process of I-I Integration* have been established to standardize the entire lifecycle of digital project initiation, implementation, and operation and maintenance, providing systematic and standardized support for transformation efforts.

At the organizational operational level, the Company implements a dual-track model of "ITBP + IT Services" , clearly defining the governance structure and roles and responsibilities for digital transformation to ensure strategic execution and business alignment. The IT department, acting as an IT Business Partner (ITBP), is deeply embedded across all business processes, including R&D, production, procurement, after-sales, and EHS. This enables precise identification of IT requirements at each stage, improving the efficiency of demand response through tools such as AI tools, service desks, issue tickets, and Feishu service accounts, realizing the resonance of technology and business.

Additionally, the Company has established a dedicated digital transformation task force to drive the digitalization, automation, and system integration of business processes, ensuring organizational support and execution efficiency for digital transformation efforts.

Strategy

The Company takes digitally driven business innovation as its core strategic direction, continuously optimizing internal processes, enhancing operational efficiency, and strengthening data governance capabilities through information technology, automation, and intelligent means. This supports business teams in rapidly responding to market changes, enabling precise decision-making and efficient resource allocation, and transforming digital capabilities into tangible market opportunities and competitive advantages.

Aligned with the group's overall business strategy, the Company continues to advance its digital strategy in the following areas:

Digitalization of internal operations

Build a digital office and operations management system centered around Feishu, NC, ERP, MES, and OA, achieving business process digitalization and data collaboration.

Data governance and decision empowerment

Integrate multi-system data pipelines through BI platform and data warehouse development, enhancing data timeliness and decision support capabilities.

Industrial and product digitalization

Drive the development of IoT-based product intelligent monitoring platforms, as well as power station and commercial & industrial (C&I) platforms, empowering customers with digital operations capabilities.

Intelligence and AI applications

Systematically promote the application of AI across R&D, manufacturing, operations, and management scenarios, unlocking organizational efficiency potential.

GoodWe Digital Transformation Risk and Opportunity Analysis

Risk/Opportunity Type	Specific Description	Financial Impact	Countermeasures
Technological risks	During the introduction and upgrading of digital systems, the Company may face challenges such as difficult system integration, long implementation cycles, and system instability, which could affect business continuity.	Operating costs increase	Continue to advance platform construction across various business scenarios, organize specialized training, and shorten business response times.
Market opportunities	Through digital upgrades, the Company improves operational efficiency, optimizes resource allocation, reduces operational costs, and strengthens its competitiveness in areas such as intelligent manufacturing, precise marketing, and supply chain collaboration.	Operating costs decrease	Promote IoT-enabled products, build a digital office matrix, achieve end-to-end data integration and collaboration across production, management, and office scenarios, and empower business decision-making through digitalization.

Impact, Risk, and Opportunity Management

The Company has established a comprehensive digital transformation risk and opportunity management mechanism covering the entire process of "identification - assessment - prioritization - monitoring - mitigation" , balancing transformation effectiveness with risk control to ensure business continuity and strategy execution.

GoodWe Digital Transformation Risk and Opportunity Management Process

Identification

- Conduct feasibility analysis during project initiation to identify potential technical risks in technology implementation, such as system compatibility, data migration difficulty, and operational complexity.
- Regularly perform market and industry analysis to assess the market expansion opportunities digital transformation may bring and identify compliance risks resulting from regulatory changes.

Assessment

- In terms of risks, focus on the scope of impact, likelihood of occurrence, response costs, and compliance requirements.
- In terms of opportunities, assess the potential for business growth, operational efficiency improvement, and technological maturity.

Prioritization and response

- High-priority risks are to be addressed immediately.
- For medium-priority risks, long-term optimization plans are to be developed.
- In terms of opportunities, high-priority projects are allocated resources first and expedited, while long-term opportunities such as frontier technology exploration are tracked and researched as technological reserves.

Monitoring and mitigation

- Use situational awareness, monitoring platforms, and log platforms to monitor the operational status of IT systems and data security in real-time.
- Regularly conduct information security audits and compliance checks to ensure that digital transformation meets industry regulatory requirements.

Indicators and Targets

The Company dynamically optimizes opportunities for digital transformation and uses an agile development model to ensure that new technologies can quickly iterate and adapt to market changes and maximize the return on digital investment. Additionally, through data analysis and market feedback, the Company can timely adjust its digital strategy, and expand digital application scenarios, ensuring it seizes market opportunities at the optimal time.

Indicator	2025 Progress	2026 Target
Green product management system development and iteration	Officially launched, with secondary development completed for internal system integration	Continuously expand supplier coverage and improve carbon footprint data management throughout the product lifecycle
Supply chain digital carbon management system development	Project initiation and first-phase system development and deployment completed	Achieve full system functionality launch, initially covering Suzhou and Guangde production bases
Full IT coverage of core business areas	Achieved full IT system coverage across R&D, procurement, production, sales, quality, finance, and supply chain processes	Continuously optimize and iterate to improve quality and efficiency
AI technology training and hands-on practice	Completed 1 company-level AI special training session and 3 rounds of department-level in-depth empowerment training	Establish a Group AI Office to deepen the integration of AI technology with business scenarios
Digital business innovation	BI professional headcount: 100+ BI analysis applied to business scenarios: 600+	Increase BI professional headcount to 150 Expand BI analysis to 700+ business scenarios
AI-powered quality inspection	PCBA AI intelligent re-inspection project completed evaluation	Complete feasibility assessment and solution design for this project

Full-Scenario Digital Transformation Practices

The Company focuses on core business and key operational management links, driving the digital and intelligent transformation of various business scenarios through data integration, technology empowerment, and process reengineering. Specific practices are as follows:

Business Scenario	Practice Case	Implementation Outcomes
Data integration	To address challenges such as data silos, statistical lags, and experience-dependent decision-making caused by business data being scattered across systems such as ERP and MES, the Company initiated the development of a BI system to drive digital transformation. The project involved building a data warehouse to integrate multi-system data, unifying standards and governance specifications, designing specialized dashboards for production, sales, and operations, and adopting an agile iterative approach for phased rollout and optimization.	The system enables real-time visualization of core metrics such as sales performance and inventory turnover, replacing manual Excel-based statistics, improving data processing efficiency, and reducing the decision-making cycle from weekly to daily.
Cultural development	Actively promote the deep application of AI technologies in business scenarios by organizing an AI innovation competition. Guided by real business challenges and focused on goals of cost reduction, efficiency improvement, and quality enhancement, the competition called for application proposals, using actual business results as evaluation criteria.	The competition spanned three months of preparation, collecting over 90 AI innovation proposals covering all business functions, including R&D, supply chain, finance, and HR. A total of 2,040 employees participated in online voting, ultimately selecting 33 representatives to share practical case studies that combined technical depth with business value.
Lean management	The company has advanced factory digital transformation and laid the groundwork for a smart factory by developing a test platform dashboard management system, as well as OEE&PHM systems. These systems enable visualization of shop floor equipment, displaying key metrics such as station status, OEE, and yield rates in an intuitive manner. Equipment status and test data are collected via PLCs and industrial PCs, with data visualization powered by FineReport BI tools.	• The systems achieve transparent equipment status and predictive management of critical component lifespans, shifting the maintenance paradigm from reactive response to proactive prediction. • Overall maintenance efficiency has increased by 5%, while dynamic tracking of OEE and utilization rates helps rapidly identify bottlenecks. • By analyzing high-frequency failures and repair time data, the Company has optimized maintenance costs and labor efficiency, reducing unplanned equipment downtime.
Production optimization	To address industry pain points in manual inspection of inverter accessory kits - such as operator fatigue, missing or incorrect components, and low efficiency - the Company independently developed an AI deep learning-based visual inspection system. Moving beyond traditional algorithms, this system trains neural networks using large volumes of sample data, overcoming challenges such as component overlap and recognition of multiple component types. The system achieves 100% independent R&D, from solution design to hardware and software development, with a fully closed-loop technology framework.	• The system has increased single-station efficiency by 600% and overall production line efficiency by 5%. • It achieves a 100% detection rate, preventing non-conforming products from reaching customers. • Compared with outsourced solutions, costs have been reduced by over 80%, while technological autonomy has been secured, resulting in a replicable and scalable technical solution.

Business Scenario	Practice Case	Implementation Outcomes
EHS management	To address challenges such as the proliferation of paper-based records and low management efficiency, the Company has achieved significant improvements through technological upgrades, process optimization, and the adoption of digital tools. On the technology front, AI-powered cameras have been deployed to accurately identify safety hazards in the plant. On the management front, processes for hazard identification and reporting, fire control room management, and electronic record-keeping have been streamlined, supported by updated policies. Digital tools such as Feishu, Hikvision, and Das have been adopted to build systematic record-keeping platforms, significantly reducing paper usage.	Efficiency in inspection patrols and hazard reporting response times has improved by over 50%, effectively reducing operational time and enhancing EHS management stability.
Overseas after-sales service	The Company has undertaken digital upgrades to its international CRM system, adding inventory management and RMA replacement linkage functionalities. These upgrades have been rolled out in countries with existing spare parts inventory, including South Korea and Pakistan, while localized optimizations such as European warehouse system integration are also underway.	The system enables real-time visualization of after-sales standby inventory across overseas warehouses. The RMA unit exchange function automatically updates inventories of used and faulty units and ensures traceability of SN (serial number) inventories. Replacing offline manual statistics with automatic system updates has effectively reduced the workload of overseas inventory management and significantly improved operational efficiency.
Green operations	In response to the growing volume of electronic accounting vouchers, the Company has established new standards and specifications for electronic accounting records management, building a full-stack digital records system centered around electronic accounting records.	The system went live within three months, achieving fully paperless reimbursement for electronic invoices and automated archiving of expense control records.

Intelligent Material Calling System for Intelligent Material Distribution

CASE

GoodWe has demonstrated its lean manufacturing capabilities in production operations, with its team independently developing an intelligent material calling system that leverages technological upgrades and process optimization to reduce costs, improve efficiency, and achieve lean management. Addressing issues in traditional push production such as low efficiency in manual material calling, inventory overstocking, and space wastage, the system has established a new "pull production" model. It integrates MES, BI material calling dashboards, and AGV dispatching systems to enable real-time response to material demands and precise distribution. The system' s development combines industrial engineering expertise, hardware design capabilities, and a four-layer software architecture, achieving cross-system integration and full process intelligence. After planned work orders are entered into the MES system, they are processed by the intelligent material calling system, which uses standard work hour-based material consumption to trigger demand to the warehouse. The warehouse then automatically triggers material preparation requests to AGVs, which deliver materials to designated shop floor locations. After implementation, the system has achieved cost reduction and efficiency improvement, reducing the number of material handlers by 2 per line per shift, decreasing current WIP by 40%, and reducing material transportation distance by 6657 meters per shift. Total annual cost savings amount to RMB 450,000.

LCIA 2.0 Flexible Line + AGV Intelligent Logistics

CASE

To address the "multiple product models, small batch" production model at the Suzhou factory, the team, guided by lean principles and a human-centric approach, collaborated with equipment suppliers through eight rounds of design iterations to develop the LCIA 2.0 flexible line, characterized by its "ingenious" design features. By establishing a "proximity work platform + LCIA material cart + material rack" system, the team achieved an upgrade of the work platform and material handling system. Combined with laser SLAM intelligent AGVs, the system enables automatic material replenishment and empty bin returns, realizing "unmanned" operations. The "proximity work platform" , designed based on ergonomic principles, reduces the need for workers to bend and turn. "Omni-directional ball transfer units" assist product movement, reducing physical strain. The modular design concept ensures compatibility across the entire product range and reduces changeover time. Since implementation, the system has delivered a 20% increase in efficiency, reduced labor requirements by 2 persons per line per shift, and achieved annual cost savings of RMB 650,000. In terms of safety, PLC-integrated equipment interlocks and safety light curtains have been implemented. For quality control, smart electric screwdrivers enable data collection and ensure consistent fastening quality.

SUSTAINABLE SUPPLY CHAIN

GoodWe regards sustainable supply chain management as a core component of its corporate sustainability strategy. Adhering to the management philosophy of "compliance, green, responsibility, and resilience" , and oriented toward the vision of "co-creating a new ecosystem for energy prosumers" , the Company fully integrates safety, compliance, and ESG requirements into the entire supplier lifecycle - from admission and evaluation to collaboration and exit. Leveraging cross-departmental collaboration, digital empowerment, and co-innovation with industry chain partners, GoodWe is building a supply chain system that combines both resilience and sustainability, driving high-quality, green development across the industry.

Governance

At the group level, the Company has established a governance system covering the entire supply chain process. Based on international standards such as the **Ten Principles of the United Nations Global Compact** and the core conventions of the International Labor Organization (ILO), GoodWe has developed a *Supplier Code of Conduct*. This code establishes baseline requirements for supplier collaboration, including environmental compliance (pollutant discharge permits, hazardous waste management), labor rights (prohibition of child labor and forced labor, ensuring working hours and wages), business ethics (anti-corruption), and information security. ESG compliance has been incorporated as a prerequisite for supplier contracting, ensuring that partners align with the Company' s sustainability philosophy. Sustainable supply chain management is integrated into both corporate strategy and daily operations.

The Company has established a Supply Chain ESG Compliance Team, which reports directly to the Sustainable Development Research Institute, forming a closed-loop management mechanism of "decision-making - execution - oversight" . Its core responsibilities include: establishing and maintaining supply chain ESG compliance standards and processes, dynamically monitoring global regulations and customer requirements; leading ESG on-site audits and continuous monitoring of key suppliers; and developing supplier capability enhancement programs to promote low-carbon transformation and technical collaboration.

The Procurement Center consists of multiple secondary departments responsible for supplier admission, development, material assurance, and continuous improvement, forming a management framework with clear division of responsibilities and coordinated operations; supply chain quality management is the responsibility of the Quality Center.

For major decision-making, the Company has established a Procurement Center, led by the Chairman of the Board, with the Director of the Procurement Center as the Executive Director. The executive members of the Procurement Committee come from procurement, R&D, quality, production, finance, legal, and sales departments. The Committee is responsible for procurement management system development, medium- and long-term procurement strategy formulation, and decision-making on major supplier and bidding matters, enhancing the scientific rigor and authority of procurement governance.

The Company has developed a series of supply chain management policies aligned with international standards such as ISO 14001, ISO 45001, and SA8000, as well as domestic and international regulations. These policies establish a compliance management system covering the entire supplier lifecycle- admission, evaluation, collaboration, and exit. Supplier CSR and hazardous substance management are systematically embedded into every stage of procurement, advancing the development of green procurement and responsible supply chains.

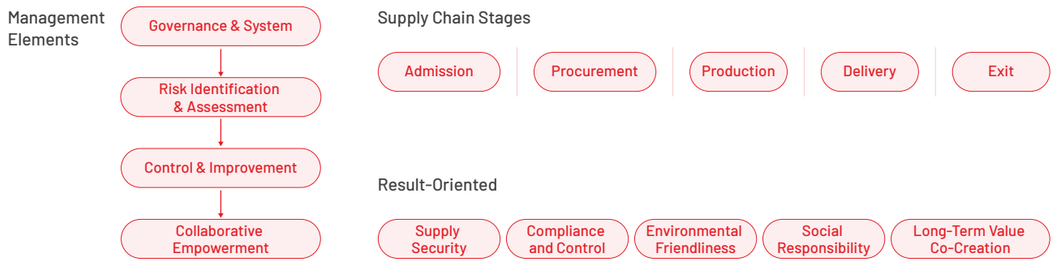
	Core Documents	Main Content
Procurement management	*Supplier Control Procedures* *Green Procurement Guidelines* *Management Regulations on Supplier Performance*	Cover the full process of supplier admission, evaluation, performance management, improvement, and exit.
Code of conduct	*Supplier Code of Conduct* *Supplier Social Responsibility Management Regulations*	Specify the basic requirements in areas such as labor rights, health and safety, business ethics, and environmental protection.
Compliance control	*Management Regulations on Restricted Substances* *Control Procedures of Hazardous Substances* *Conflict Minerals Control Management Measures*	Regulate hazardous substances (RoHS, etc.) management and conflict minerals due diligence, requiring suppliers to sign compliance statements.

Strategy

The Company regards sustainable supply chain management as a vital part of its sustainable development strategy, adhering to the management philosophy of "compliance, green, responsibility, and resilience" . On the foundation of ensuring supply security and quality, it systematically advances risk prevention and control, green transformation, and value chain collaboration, achieving the integration of supply chain stability, compliance, and long-term value creation.

GoodWe Sustainable Supply Chain Management Risk and Opportunity Analysis

Risk/Opportunity Type	Specific Description	Financial Impact	Countermeasures
Operational risk	Geopolitical factors, trade restrictions, and other influences may lead to supply disruptions for key materials or price fluctuations, affecting production delivery and cost performance.	Operating costs increase Operating profit decreases	• Implement supplier diversification and localized sourcing strategies; sign long-term agreements with core suppliers to lock in volumes and prices. • Deploy the SRM system to optimize demand forecasting and inventory management.
Reputational risks	Suppliers' violations of environmental or labor standards, or involvement in conflict minerals, may expose the Company to compliance penalties, customer claims, and brand reputation damage.	Operating profit decreases	• Establish a strict access risk screening and annual ESG review mechanism, requiring suppliers to sign compliance commitments. • Conduct on-site audits for high-risk suppliers, drive corrective actions to closure, and establish a clear supplier exit mechanism.
Market Opportunities	Leading sustainable supply chain practices can enhance customer and investor confidence, meet market demand for green solutions, open up new markets, and drive efficiency improvements across the entire industry chain.	Revenue increases	• Incorporate ESG performance into the supplier evaluation system to incentivize their sustainable development. • Enhance suppliers' sustainable development management capabilities through communication, training, support mechanisms, and supply chain conferences.



Procurement model optimization

Adhere to a strategy combining centralized procurement with localized sourcing to ensure supply chain stability from the outset. Implement direct sourcing from origin and long-term agreements locking in volumes and prices with core suppliers to secure the stable supply of strategic resources.

Supply chain structure optimization

Continuously optimize the supply chain structure, promoting supplier diversification and multi-channel approaches. Implement localized layout of the supply chain, encouraging each base to pursue local sourcing or inviting suppliers to establish facilities in or near base locations. This effectively reduces transportation lead times, shortens supply response times, and enhances the risk resilience and rapid response capability of the supply chain system.

Supplier management system assurance

Deploy dedicated supplier management teams, develop and implement relevant procedures such as the *Supplier Management Manual, Supplier Acceptance Criteria, and Supplier Control Procedures* to standardize supplier admission, evaluation, audit, performance assessment, and improvement management. Leverage IT support systems for supplier management, including SRM, ERP and GPM, to ensure information connectivity and interaction with suppliers, thereby supporting long-term collaborative relationships.

Impact, Risk, and Opportunity Management

The Company conducts rigorous qualification audits and on-site evaluations for new suppliers prior to admission to identify potential risks. Leveraging cross-departmental collaboration and a regular assessment system, it quantitatively analyzes supplier risks across dimensions such as technology, quality, and cost, while simultaneously identifying opportunities for optimization throughout the value chain. At the same time, the Company continuously empowers supply chain efficiency upgrades and establishes mechanisms for sharing both risks and opportunities, supporting the long-term sustainable development goals of the supply chain.

Additionally, the Company improves risk classification and handling, establishing a full-process risk management mechanism of "identification-assessment-control" :

Extremely high risk

For high-risk suppliers that cannot pass the assessment, take avoidance measures such as termination of cooperation.

Core high risk

Mitigate risks through contractual compliance clauses, regular on-site audits, and joint capability development initiatives.

General risk

Continuously monitor through online surveillance and annual reviews to ensure risks are under control.

GoodWe Sustainable Supply Chain Management Risk and Opportunity Management Process

Identification and analysis

- Prior to new supplier admission, on-site assessments are conducted covering qualifications, social responsibility, hazardous substances, and production capabilities.
- Cross-departmental collaboration is carried out to analyze product feasibility and procurement requirements, and potential risks such as technical compatibility and quality issues are identified.

Assessment and prioritization

- Supplier risk levels are quantitatively evaluated across multiple dimensions, including technology, quality, cost, delivery, service, and ESG performance.
- Long-term collaboration potential is assessed through monthly/annual evaluations, and procurement plans are developed based on cost models to ensure stable material supply.

Monitoring and improvement

- Supplier improvements are tracked through monthly/annual audits, and procurement strategies are dynamically adjusted.
- For high-risk suppliers with a CSR due diligence score rate below 60% or those with major risk items, a special CSR audit is conducted. For high-risk suppliers with a hazardous substance (HSF) audit score rate below 70%, a special HSF audit is carried out.
- Joint technology development is carried out with suppliers, and mechanisms for sharing risks and opportunities are established.

Indicators and Targets

The Company continuously optimizes the supply chain ecosystem, fostering deep collaboration with suppliers and partners to build a low-carbon, environmentally friendly, and efficient sustainable supply chain system, driving value co-creation and sustainable growth across the supply chain.

In 2025, the Suzhou headquarters and Guangde factory had

A total of active production suppliers

283

The annual audit plan completion rate for CSR and HSF among target suppliers reached

100%

The Company fully integrates ESG requirements and sustainable development goals into the entire procurement lifecycle. Through systematic, standardized, and digital management practices, it focuses on core areas such as supplier compliance control, green procurement promotion, supply chain security assurance, and conflict minerals governance, continuously strengthening the sustainability and risk resilience of the supply chain.

GoodWe Sustainable Supply Chain Management Practices

Fields	Measures	2025 Progress
Green supply chain management	• Institutional documents such as the *Supplier Social Responsibility Management Regulations and Hazardous Substance Control Procedure* have been developed in alignment with international standards and regulations, through which supplier CSR and hazardous substance management are embedded into the entire procurement lifecycle. • Suppliers are required to provide valid RoHS test reports, enabling full material disclosure of component ingredients. Focused monitoring is also implemented for high-risk processes and key auxiliary consumables (such as solder, surface treatment materials, etc.).	A full-process compliance management system covering supplier admission, evaluation, and exit has been established.
Supplier dynamic assessment and exit mechanism	• A systematic supplier audit and assessment mechanism has been established, covering four core dimensions: quality system, R&D system, business and qualifications, and ESG. For ESG audits, suppliers are required to complete the *Supplier Due Diligence CSR Risk Assessment Form*, the *Supplier Social Responsibility Audit Form*, and the *Supplier Green Product Audit Form*. • The Sustainable Development Research Institute is responsible for formulating the annual ESG audit plan for suppliers, while the Procurement Center handles the annual quality audit plan for suppliers. Both parties collaborate to conduct relevant audits for key suppliers of concern. Based on audit results, corrective and improvement plans are developed and implemented with suppliers, ensuring closed-loop issue management. In accordance with the *Supplier Code of Conduct*, measures such as corrective action deadlines, reduced procurement share, restricted collaboration, or termination of cooperation are imposed on suppliers with poor ESG audit performance or those that breach sustainability red lines.	Based on the environmental and social impact assessment of 243 suppliers at the Suzhou headquarters and Guangde factory, 32 suppliers with high CSR or HSF risks were identified and included in the annual ESG audit plan. During the year, on-site audits were completed for these 32 suppliers (a total of 38 audits were conducted, of which 21 were CSR audits and 17 were HSF audits). Through the implementation of corrective and preventive actions (CAP) and continuous follow-up, all identified non-conformities have been closed, achieving a 100% closure rate, and the associated risks have been effectively eliminated.
Conflict mineral management	Responsible sourcing policies have been developed with reference to the OECD *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*. Suppliers are required to sign a *Letter of Commitment to Non-Use of Conflict Minerals*. The Supply Chain ESG Compliance Team, established under the Sustainable Development Research Institute, is responsible for identifying and managing requirements related to responsible minerals regulations and standards, as well as verifying supplier compliance. Suppliers are regularly required to complete and submit the Conflict Minerals Reporting Template (CMRT) and the Extended Minerals Reporting Template (EMRT) to track and monitor key points in the supply chain and collect due diligence information.	Among the 283 active production suppliers at the Suzhou headquarters and Guangde factory, a conflict minerals survey was conducted for those related to 3TGs (tin, tantalum, tungsten, and gold), achieving a CMRT (Conflict Minerals Reporting Template) collection rate of 100%, with no non-conforming smelters identified. Among these, an extended minerals survey was conducted for 211 suppliers related to cobalt, mica, copper, graphite, lithium, and nickel minerals, achieving an EMRT (Extended Minerals Reporting Template) collection rate of 100%, and similarly, no non-conforming smelters were identified .
Supplier communication and training	• Leveraging its role as a leading enterprise in the industry, the Company systematically enhances the ESG governance capabilities of its partners through knowledge sharing, platform development, and ecosystem incentives. • Regular CSR due diligence training is organized for suppliers, covering topics such as the fundamentals of human rights and labor, as well as laws and regulations related to child labor and underage workers. • Through annual supplier audits and regular on-site visits, raw material conditions are investigated, and green procurement practices are promoted, enhancing suppliers' environmental awareness and operational compliance.	• The Company has jointly launched a "Supply Chain ESG Management Initiative" with several industry leaders. • It has been selected into the United Nations Global Compact (UNGC) "Sustainable Value Chain Leaders Alliance" , and a Supply Chain ESG Conference was held, during which UNGC was invited to conduct multiple specialized training sessions to empower upstream and downstream partners. • Specialized green product management training was provided to 333 participants from 224 suppliers, covering topics such as GoodWe' s restricted substances specifications, conflict minerals policies, instructions for completing ESG questionnaires, and reporting requirements for the Green Product Management System (GPM).
Support for small and medium-sized enterprises	A transparent procurement mechanism has been implemented, with procurement personnel signing integrity commitment agreements, ensuring a fair and orderly competitive environment for suppliers. Quality agreements are signed with suppliers, and support and training are provided to suppliers that fail to meet standards, helping them continuously improve their innovation capabilities and drive ongoing product innovation and optimization.	Monthly supplier training and communication meetings, as well as quality meetings, are held with suppliers to discuss practical delivery issues in the collaboration and share 8D reports, jointly improving the quality of cooperation.
Supplier payment management	Contract terms with all suppliers are strictly adhered to, ensuring that all contractually agreed payments are made on time.	No overdue payment incidents occurred.

Full Lifecycle Management

A closed-loop management model of "admission - assessment - improvement" has been established, making sustainability a core requirement for supplier collaboration:

Admission Control

An admission system based on "standard screening + risk grading" has been established, with ESG performance serving as a key screening indicator:

- **Basic compliance requirements:** Suppliers are required to sign the *Supplier Code of Conduct*, commit to complying with SA8000 social responsibility system requirements, and provide compliance documentation related to the environment, labor, and other aspects.
- **Risk screening:** Potential risks such as child labor, forced labor, and conflict minerals are identified through Supplier Due Diligence & CSR Risk Assessment. Suppliers are classified into high, medium, and low risk levels based on factors such as supply region and material type.
- **Focused due diligence:** ESG on-site audit is conducted for high-risk and core suppliers, focusing on actual implementation of working conditions, payroll practices, and environmental measures.

Process Assessment

- **Tiered auditing:** On-site ESG specialized audits are conducted annually for high-risk suppliers, while medium- and low-risk suppliers untdergo annual desk reviews. In 2025, special audits on human rights and labor standards were completed for 21 active production core suppliers, and special audits on hazardous substances (HSF) were completed for 17 active production core suppliers at the Suzhou headquarters and Guangde factory.

The Social Responsibility Due Diligence Questionnaire is designed to systematically assess supplier compliance risks in the CSR area, focusing on core risk areas such as labor rights, occupational health, environmental protection, fire safety, and chemical management, ensuring that all aspects of the supply chain meet the following requirements:

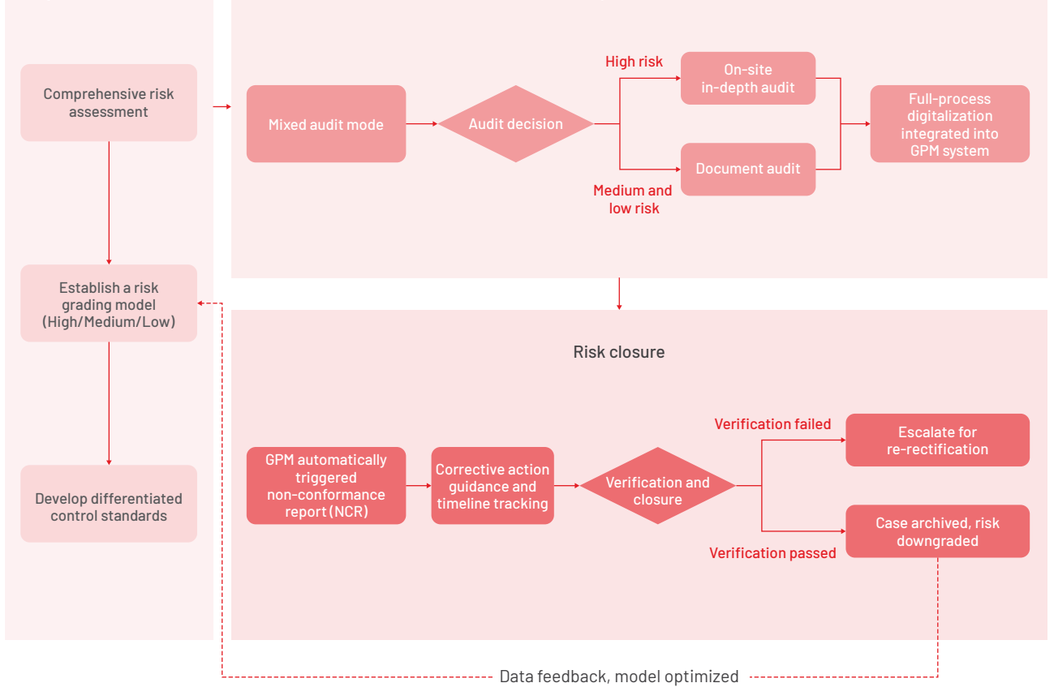
- **International standards:** SA8000 Social Responsibility Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System.
- **Domestic regulations:** *Labor Law of the People's Republic of China, Environmental Protection Law, Law of the People's Republic of China on Work Safety, Law on the Prevention and Control of Occupational Diseases.*
- **Corporate requirements:** *GoodWe's Supplier Code of Conduct (SCoC)* and the Group's sustainable development strategy.

- **Dynamic monitoring:** Real-time tracking of supplier environmental compliance disclosures is conducted through the third-party platform IPE, with alert and verification processes initiated for suppliers with recorded violations.
- **Performance linkage:** ESG performance is incorporated into the supplier performance evaluation system, serving as an important basis for order allocation and contract renewal, forming an incentive and constraint mechanism of "selecting the superior and eliminating the inferior" .

Closed-Loop Improvement

For issues identified during audits, tailored corrective action plans are developed with suppliers, supported by technical guidance and standard training. For suppliers with ineffective rectification or serious violations, cooperation is resolutely terminated to ensure rigid implementation of supply chain ESG standards.

2025 Supply Chain ESG Compliance Workflow Diagram



Supply Chain Carbon Footprint Management

Baseline assessment and planning

In 2026, the Company plans to initiate supply chain carbon inventory and carbon footprint baseline surveys, focusing on core materials such as batteries, to establish a supplier carbon emissions baseline database.

Target propagation

The Company's carbon reduction targets will be extended to downstream suppliers, with core suppliers being encouraged to develop carbon reduction plans. Priority will be given to low-carbon raw materials and packaging solutions.

Collaborative innovation

A strategic cooperation agreement has been signed with GCL Technology to prioritize the procurement of its low-carbon footprint silicon wafers. Joint efforts will be made to advance the full lifecycle carbon footprint management of Building-Integrated Photovoltaics (BIPV) products and explore pathways for carbon reduction across the supply chain.

Green Procurement Practices

Environmental priority

Priority is given to suppliers that adopt environmentally friendly materials, recyclable packaging, and clean production processes, minimizing the environmental impact of procurement activities.

Material control

Through the GPM system, suppliers are required to disclose the environmental composition of materials. Conflict minerals surveys are conducted to ensure the compliance and low-carbon nature of raw material sources.

Recycling

Suppliers are encouraged to participate in the waste product recycling system. Qualified components from dismantled old products are recovered and reused, enhancing resource recycling efficiency.

Supply Chain Compliance and Risk Control

The Company has embedded international compliance requirements into the full supply chain management process, with a focus on the following areas:

Labor and human rights

Child labor and forced labor are prohibited. The legitimate rights and interests of supplier employees, including working hours and wages, are safeguarded. Commercial integrity agreements are signed with suppliers.

Environmental compliance

Suppliers are required to comply with regulations on pollutant discharge permits and hazardous waste management, and are encouraged to obtain ISO 14001 Environmental Management System certification.

Trade compliance

Export control compliance requirements are incorporated into supplier contracts. Regulatory changes in key markets such as Europe and the United States are monitored to mitigate geopolitical and trade policy risks.

WE Care

HUMANISTIC CARE, RESPONSIBILITY AND COMMITMENT

EMPLOYEE RECRUITMENT AND RIGHTS

Guided by the philosophy of "dedication-driven" , GoodWe regards its employees as the Company' s most valuable asset and the cornerstone of its development. The Company strictly complies with national laws and regulations such as the *Labor Law of the People' s Republic of China* and *Labor Contract Law of the People' s Republic of China*, while actively aligning with the core conventions of the International Labor Organization (ILO) and the principles of the United Nations Global Compact (UNGC). Using the SA8000:2014 Social Responsibility Management System as its core framework, complemented by international standards such as the *UN Guiding Principles on Business and Human Rights* and the *Core Conventions of the International Labor Organization (ILO)*, the Company has established a policy system covering all employees and all scenarios, committed to building a legal, compliant, fair, just, caring, harmonious, and stable employment environment.

The Company currently maintains a multi-tiered employment structure, including full-time employees, interns, dispatched workers, and retired employees rehired on a contract basis. In 2025, no incidents of child labor or forced labor occurred within the Company, nor were there any strikes, work stoppages, or other violations related to human rights and labor practices.

Recruitment and Employment

Clear management policies	Internal regulations such as the *Recruitment Management System* and the *Employee Handbook* have been established, defining basic recruitment principles and requirements, and standardizing the full process of job posting, resume screening, interviews, and offer approval. The *Labor Mediation Committee Management System* has been implemented to efficiently address potential labor disputes. No labor disputes occurred throughout 2025, demonstrating that employee rights are effectively protected.
Commitment to equal employment	In accordance with the *GoodWe Statement on Promoting Diversity* and Inclusion, the Company maintains a zero-tolerance policy toward workplace discrimination, harassment, and bullying. Discrimination based on ethnicity, race, gender, or any other factors is strictly prohibited in recruitment and daily operations.
Commitment to human rights	The *Management Regulations on Child Labor, Underage Labor, and Female Employee Protection* has been established, strictly prohibiting the employment of minors under the age of 16 and requiring all stakeholders in the supply chain to adhere to this standard. The *System for Prohibiting Forced Labor* has been implemented to safeguard employees' right to freely choose their employment, and to eliminate illegal employment practices such as forced labor and human trafficking.
Expanding recruitment channels	A dual-channel recruitment system encompassing both internal and external channels has been established. Internal channels include job transfers, promotions, and internal referrals, which help activate internal talent potential. External channels include campus recruitment and social recruitment, with social recruitment covering regular job portals, collaboration with headhunter partners, and other channels. Reimbursement support is provided for candidates traveling from other cities for interviews, effectively reducing their financial burden. Through comprehensive employment management and employee care, the Company' s employer brand influence has been continuously enhanced. It has been honored as "Best Employer in Greater Suzhou" for nine consecutive years, and in 2025, it received the First Prize in the "Greater Suzhou Employer Brand Competition" .

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2025 University Students Visit GoodWe Series Activities

CASE

In 2025, aligning with global energy transition and sustainable development trends, GoodWe integrated university-industry talent cultivation and industry-academia-research collaboration into its ESG strategy. A two-phase university visit program was conducted under the theme "Visit GoodWe - Explore Smart Energy" . The activities focused on two key areas: technological R&D, and international operations and business models. Students and faculty from various disciplines at five universities, including Nanjing University of Aeronautics and Astronautics and Southeast University, were invited. The program effectively bridged the gap between academic understanding and industry practice, establishing a connection between theoretical knowledge and real-world application. The activities yielded significant results, deepening educational collaboration between the Company and universities, strengthening talent attraction, and fully demonstrating corporate social responsibility. They also enriched the "social" dimension of ESG practice, receiving high praise from participating faculty and students.

University Students Visiting GoodWe Series Activities

Targeted Campus Recruitment Builds Talent Pipeline, Empowering Global Business Expansion and Strategic Upgrades

CASE

As 2025 marked a critical year for GoodWe' s business expansion, strategic upgrades and business growth created an urgent need to supplement interdisciplinary professional talent and fill various position vacancies. High-quality campus recruitment became a core focus for talent development. Addressing the key challenges of recruitment channel alignment and employer brand integration, the Company advanced its fall 2026 recruitment drive in three phases: pre-recruitment preparation, mid-term execution, and post-recruitment engagement. Measures included precisely defining candidate profiles, establishing an integrated online and offline recruitment system, and implementing immersive experience activities and community operations. The fall recruitment drive received over 10,000 resumes, resulting in 43 hires. R&D roles accounted for 50% of the hires, while talent from top-tier institutions filled 52% of core positions, precisely matching the talent needs of various business lines.

2025 Campus Recruitment WE Future Star Training Camp

Remuneration and Incentives

The Company has established a comprehensive guarantee system characterized by "standardized systems, diversified incentives, and comprehensive benefits" , closely linking remuneration to job value and performance, while balancing employee interests with the Company' s long-term development.

The Company complies with relevant laws and regulations such as the *National Social Security Fund Regulations and the Regulations on Work-Related Injury Insurance, and has developed internal policies including the General Remuneration Management Rules, Salary Implementation Rules and Management Measures, and Equity-based Incentive Policy*, systematically regulating the entire process of verification and management of salaries, bonuses and benefits. Employee performance is the core basis for assessment, ensuring that remuneration is comprehensive, competitive, and motivating, while accurately matching employees' job value and performance.

The Company has built a diversified incentive system to continuously strengthen the alignment of interests between employees and the Company. On the one hand, the stock incentive plan has been actively advanced: in 2025, the second vesting of the 2021 equity-based incentive plan was completed (a total of 585,426 shares were vested, all of which have been circulated). Additionally, the 2024 equity-based incentive plan was disclosed, with a total of 1,758,700 restricted shares proposed for grant, and the first grant of 1,407,000 shares has been completed. On the other hand, regular incentives such as annual merit-based salary increases, job grade promotions, and management position promotions are implemented. Combined with a scientific profit-sharing mechanism, these measures reinforce the foundation of remuneration incentives, creating an incentive orientation of "scientific profit distribution and concerted efforts" , guiding all employees to work together cohesively to achieve results.

The Company has established a Scientific Distribution Project Team, led by the Chairman, with the Director of the Human Resources Department as the executive leader, providing strong organizational support for the continuous improvement and effective implementation of the remuneration management system.

Main Responsibilities of the Scientific Distribution Project Team

Responsibility	Main Content
Establishing a scientific incentive mechanism	Under the guidance of corporate strategy, build a scientific profit-sharing mechanism focused on performance growth and high-quality development, achieving cost reduction, efficiency improvement, and shared benefits, while promoting efficient organizational collaboration and rapid response.
Optimizing benefit distribution	Outdated distribution models have been restructured to establish internal-external pay differentials. A distribution mechanism characterized by "high performance, high reward, high pressure" has been implemented, favoring strivers and high contributors, with reasonable differentiation to attract and retain top talent.
Precision incentives for employees	Employees are motivated across different levels, categories, and scenarios. The value creation potential of employees is stimulated based on business growth and performance improvement, guiding them toward sustained long-term commitment, thereby achieving comprehensive, precise, and effective incentives.

Performance feedback and appeals: In accordance with the *Performance Management Implementation Regulations*, the Company conducts performance evaluations every six months through the OA system, following the process of "employee self-evaluation – supervisor evaluation – director evaluation" to form the final performance results, which must be confirmed by the employee. If an employee disagrees with the evaluation results, they may first raise the issue within their department. If no resolution is reached, they may file an appeal with the Human Resources Department, which will initiate an investigation and, in collaboration with the departmental HRBP, provide feedback to the employee, ensuring that employee rights are fully protected.

Employee Benefits and Support

Upholding the core value of "People-Oriented" , GoodWe regards employees as the core wealth of the Company. By establishing a systematic assistance mechanism and diversified support measures, it extends care to all scenarios of employees' work and family life, building a warm and responsible mutual assistance community.

Employee Benefits

The Company has established a comprehensive welfare system comprising "statutory benefits + universal benefits + special benefits" : on the basis of implementing statutory benefits, universal benefits are provided to all employees, and specialized policies are formulated for different groups; leave policies have been continuously enhanced, with the addition of paid breastfeeding leave, paternity leave, parental leave, and leave for care of elderly parents as only children, on top of national statutory holidays, improving employee quality of life with more competitive benefits.

GoodWe Employee Benefit System

Benefit Type	Benefit Content
Statutory benefits	• Social insurance, housing provident fund, and statutory holidays.
Universal benefits	• Festival bonuses, birthday gifts, marriage gifts, childbirth gifts, meal allowances, transportation subsidies, physical examinations, supplementary medical insurance, and communication benefits. • GoodWe reading bar, fitness facilities, reading room, and breastfeeding room.
Special benefits	• Core talents: High-end hospital medical insurance and high-end life insurance. • High-risk positions: Accident insurance and high-risk insurance. • Female employees: Establish "mother stations" offering expert courses for the breastfeeding period and specialized health protection. • Interns: Accident insurance and work injury insurance. • Employees in difficulty: Illness condolence money and charitable fund.
Specific benefits	• Educational improvement benefits, equity incentives, R&D project bonuses, patent rewards, and vocational skill enhancement subsidies.

Employee Benefits for Vietnam Factory

Employee Support

The company has established the *Management Regulations on Assisting Employees in Need*, leveraging external support such as labor unions, community offices, and street-level organizations, combined with multiple internal channels including labor union networks, departmental support, and management care, forming a multi-dimensional, collaboratively supported assistance mechanism for employees facing hardship. Material assistance and emotional support are provided precisely to employees and their families experiencing serious illness, accidents, or special financial pressure, effectively alleviating employees' concerns and strengthening organizational cohesion and a sense of belonging.

team leaders forming an information sensing network to ensure that employee difficulties are promptly identified and reported. At the same time, social resources have been expanded: for employees facing extraordinary difficulties, the labor union collaborates with federations of trade unions and community organizations as needed, and assists in connecting employees with social public welfare organizations, charitable foundations, and other external resources, further broadening avenues for support.

GoodWe Employee Support System

Type	Main Content
Major illness medical assistance	To address the financial pressure caused by critical illnesses affecting employees and their family members, assistance applications are processed promptly, and specialized support procedures are initiated.
Educational assistance for employees' children	The education of children from families facing hardship is included within the scope of care. Financial aid or learning materials are provided as needed for children attending primary, secondary, or university education, ensuring that employees' children do not miss out on educational opportunities due to family financial difficulties.
Psychological Care and Emotional Support	Beyond financial assistance, psychological support is provided to employees in need through regular interviews with union cadres and free consultations with professional psychological counselors. Through the "E-Care" platform and psychological support stations, emotional guidance is offered to employees facing hardship, helping them rebuild confidence.

Creating a Harmonious Workplace Environment

GoodWe is committed to creating a warm and harmonious atmosphere for "teamwork, mutual help, and collective growth" , taking into account both employees' physical and mental well-being and their professional development. Through the optimization of physical facilities and a variety of cultural and recreational activities, a warm organizational atmosphere is fostered in all aspects, enhancing team cohesion and employees' sense of belonging.

Green rest areas, coffee zones, and other amenities have been established at the Company' s main operating sites, reflecting a commitment to caring for employees' physical and mental health at a detailed level, helping them balance work and life, and conveying the Company' s warmth.

Throughout the year, 18 multi-dimensional employee activities were organized, with more than 5,000 participants, covering family interaction, cadre growth and creative public welfare fields. Family Day events were held, inviting employees' families to visit the Company, enhancing employees' sense of belonging and well-being. GoodWe Leadership Lecture Series were conducted to create a platform for knowledge sharing and experience exchange, broadening management perspectives and updating management concepts. Various departments also organized distinctive activities such as New Year celebrations and public welfare tree planting, rallying collective strength, deepening value identification, and strengthening a sense of social responsibility.

Group Photo of Employees at Collective Events

Employee Communication

Guided by the principles of employee participation and democratic decision-making, GoodWe has established a systematic and diversified employee communication and democratic management system, underpinned by institutional frameworks and facilitated by multiple communication channels. This ensures that employees' legitimate rights and interests are protected, their genuine concerns are heard, and collaborative development between the Company and its employees is promoted.

The Company has developed policies such as the *Management Procedures for Freedom of Association and Right of Collective Bargaining*, *Management Regulations on Congress of Workers and Staff*, and has established a labor union in accordance with legal requirements, clarifying core rights such as freedom of association and collective bargaining. The labor union serves as a crucial "bridge" , defining the rights and obligations of both labor and management in areas such as labor rights, remuneration, and benefits through the signing of a General Collective Contract, and coordinating labor relations through multiple mechanisms to effectively safeguard employees' legitimate rights and interests.

A comprehensive communication channel system combining "regular and specialized" channels has been established to ensure timely responses to employee concerns. Regular channels include the transparent communication platform, platform collecting recommendations from employees and physical mailboxes. Management is committed to providing written or in-person responses to employee opinions within 10 working days. Specialized channels include a tiered communication mechanism, with discussion forums for different employee groups, employee representative interviews, and an anonymous communication platform built on Feishu, providing employees with a space to express themselves freely. Employees are also encouraged to participate in meetings related to safety, social responsibility, and other key areas, enabling them to deeply engage with the Company' s core work.

Operation of GoodWe Employee Self-Governance Organizations

Type	Main Content
Tiered discussion forums	Targeted discussion forums are held for different employee groups, including frontline workers, engineers, and employees with over five years of service. These forums focus on the core concerns of each group, facilitating in-depth communication on topics such as job alignment, career development, and work support, and providing precise responses to employee concerns.
Employee representative interviews	A regular employee representative interview mechanism has been established. Through one-on-one and small-group interviews, daily communication channels are kept open, allowing for timely understanding of employees' thoughts and actual needs, and providing grassroots-level insights for management decision-making.
Diverse employee participation mechanisms	Employees are encouraged to actively participate in safety meetings, social responsibility-related meetings, and other key activities, enabling them to deeply engage with the Company' s core work in areas such as safety management and social responsibility practice, thereby enhancing their sense of belonging and responsibility.
Internal anonymous communication channel	An anonymous communication platform has been established using Feishu – Company Circle, providing employees with a space to express themselves freely. This facilitates the collection of genuine employee opinions and suggestions, helping the Company promptly identify and address potential issues.

A systematic democratic management mechanism has been established, with the Employee Congress serving as the core platform for employee participation in governance. Regular meetings are held to fulfill oversight and consultation functions on major decisions affecting employees' immediate interests, such as remuneration and benefits, and labor safety and health. Through multiple channels including Party organizations, the labor union, and employee representatives, regular democratic communication mechanisms such as periodic meetings, opinion collection, and feedback have been established, ensuring employees' rights to information, participation, and oversight, and fostering harmonious and stable labor relations.

Employee satisfaction survey

An annual multi-dimensional, systematic survey is conducted across all employees of the group, covering areas such as Q12 engagement, overall satisfaction, cultural identification, and training effectiveness evaluation. The survey focuses on key areas including basic work needs, management support, team collaboration, and career development pathways. The survey aims to gain objective insights into organizational health, providing a scientific basis for optimizing management decisions, enhancing employee experience, and empowering individual growth. In the future, the Company will introduce new concepts and methods to enhance foundational management across multiple dimensions, including remuneration and benefits, employee activities, and communication mechanisms, supporting high-quality development.

EMPLOYEE TRAINING AND DEVELOPMENT

Employee Training

Guided by the philosophy of "growing together with talents and customizing professional growth and development paths for employees" , GoodWe provides employees with a fair and diversified development platform through a well-established governance framework, institutional systems, and development mechanisms, supporting employees in their comprehensive advancement and building a high-caliber workforce.

Governance

The Company has established an employee training governance structure consisting of the "Human Resources Committee - Human Resources Department - functional departments" , ensuring the efficient operation of the training management system and the comprehensive development of employee capabilities.

Governance Structure

Strategy

Aligned with the Company' s business strategy, comprehensive organizational structure reviews are conducted twice a year, covering workforce planning, leadership assessment, and development planning. Following review by the Human Resources Committee, each department implements its annual workforce plan, providing strategic support for employee training and development.

The company provides employees with abundant training resources and development opportunities. By establishing regulations such as the *Management Regulations on Employee Training, New Employee Training Management Regulations*, and *Management Regulations on Internal Trainers*. Training activities are systematically standardized. Specialized training in production management and technical skills is provided for frontline employees. An internal priority promotion mechanism has been established, with new positions preferentially opened for internal applications, creating a clear career development pathway for employees.

The company accurately identifies and assesses risks and opportunities in the training field. Based on this, department heads formulate the Annual Training Plan and incorporate it into the departments' key work priorities. The Human Resources Department monitors progress throughout the process, regularly reviews plan implementation, dynamically identifies emerging risks, and adjusts response strategies, ensuring that development opportunities arising from training are fully captured.

GoodWe Employee Training and Development Risk and Opportunity Analysis

Risk/Opportunity Type	Specific Description	Financial Impact	Countermeasures
Operational risk	Inaccurate analysis of training needs may lead to a lack of scientific rigor in training management, affecting talent development and the achievement of strategic goals.	Operating costs increase	• A development-oriented training system based on "job training, with a focus on professional training and supplemented by self-learning" has been established. Internal and external resources are integrated, and targeted programs are developed based on employees' career stages, job responsibilities, and individual potential, covering formats such as company-wide knowledge training, new employee training, and specialized talent development. • Outstanding employees are continuously identified and selected to form an internal instructor team, and systematic training measures are implemented to comprehensively enhance employee capabilities.
Digital opportunity	Online learning platforms and intelligent training systems are being promoted to increase training flexibility and efficiency, while expanding coverage.	Operating costs decrease	• The Company leverages the opportunity of training digitalization, and optimizes the learning experience relying on the "WE-learning" online learning platform. Employees can receive tasks, search for courses, participate in interactions through the platform, and exchange learning points for commodities, effectively improving the enthusiasm for autonomous learning. • By the end of 2025, the platform had launched a total of 2,466 courses, including 759 new courses during the reporting period, covering topics such as carbon management, EHS, information security, intellectual property, and psychological care, which has fully empowered employees' career development.

GoodWe Employee Training System

Improve Employees' Capabilities and Promote Organizational Development

Cadre Project	New Employee Project	Specialized Ability Project	All-staff Open Class Project
Upgrade the operation and launch offline courses	Add three core value courses to meet the training requirements of the ESG system	New projects targeting all members of the marketing system, combining theory with practice and applying what has been learned	Expand the resources of instructors and courses, actively introduce university professors, and acquire cutting - edge technologies

Nanjing Normal University Joint Training Series
Five major courses (power system, photovoltaics, energy storage, microgrid, Virtual Power Plant (VPP))

Platform construction
Course system, instructor system, training operation system, WE-learning platform

Impact, Risk, and Opportunity Management

GoodWe Employee Training and Development Risk Management Process

Risk identification and assessment

- The Company focuses on industry development trends and changes in market demand.
- The Human Resources Department regularly distributes the *Training Effectiveness Feedback Form* to trainees to identify potential risks combined with training delivery observations and employee feedback.

Risk monitoring and feedback

- Each department submits the *Annual Training Plan*. The Human Resources Department regularly reviews the execution of training plans, adjusting response strategies.
- Through post-training tracking, the actual effectiveness of training projects is assessed to ensure the proper implementation of risk management measures.

Indicators and Targets

Target

- Establish a tiered and categorized training system covering all employees across their full career lifecycle
- Increase training coverage and average training hours per employee
- Improve employee career development pathways and promotion mechanisms
- Strengthen digital, international, and specialized skills training

Progress During Reporting Period

- Total training sessions: 1,240 sessions
- Employee training coverage rate: 100%
- New employee training completion rate: 100%
- The implementation of core training is as follows: Supervisor/Manager Leadership Development Program (5 sessions), Campus New Hire Training (1 session), Social Recruitment and Overseas New Hire Training (long-term promotion), Enterprise Trainer Empowerment Course (4 sessions). At the same time, online micro-courses are provided for all employees for a long time.

Empowering the Comprehensive Transformation of the Company' s Energy Business with Targeted Marketing Training

CASE

In 2025, GoodWe designated marketing training as a company-level priority project. To empower the "iron triangle" team, enhance marketing capabilities, and support the Company's comprehensive transformation from residential to commercial & industrial (C&I), energy storage, and the "generation-grid-load-storage-intelligence integration" model, the nearly four-month "2025 Marketing Leap Training Camp" was launched. The training camp covered over 400 marketing employees across the broader marketing system and divisional business units. Adopting a "theory + practice + assessment" model, 34 internal and external instructors developed 42 specialized courses, delivering 11 themed training sessions. This initiative comprehensively enhanced the capabilities of the marketing team and strengthened the Company's core competitiveness in products, operations, and services.

Targeted Marketing Training Session

Employee Career Development

GoodWe focuses on full-cycle employee growth by establishing an integrated promotion and development system encompassing "support - empowerment - incentives - assurance" . Through multi-level resource support, skill development empowerment, diversified incentives, and strategic assurance mechanisms, the Company has opened up career advancement pathways for employees, achieving mutual success for both employees and the Company.

The Company has established a diversified development support system covering educational advancement, skill enhancement, and overseas learning, laying a solid foundation for employee career progression and advancement. In terms of skill enhancement, employees are actively encouraged to pursue job-related certifications, qualifications, and participation in competitions. In 2025, 87 employees participated in externally commissioned training, covering areas such as PMP project management, high and low voltage electrical work, fire safety facility operation, AI data governance, and carbon asset management. Employees who passed the corresponding examinations received full reimbursement for training and examination fees.

GoodWe Employee Development Support System

Education improvement

- Formulate and issue the *Education Improvement Incentive System*.
- Encourage employees to improve their education during their employment and provide tuition subsidies to employees who successfully advance their studies.
- Since the implementation of the system, 21 employees have applied for higher education, and a total of RMB 457,482 in tuition subsidies has been granted.

Skill enhancement

- Formulate and issue the *Management Measures for Employees Receiving Outsourcing Training*.
- Encourages targeted external training and reimburses employees for training and exam fees upon successful completion.
- For employees not meeting job requirements, performance gaps are identified through the "Grape Tree" performance quantification tool, and skill improvement teams for key positions such as brazing and wiring are formed to provide targeted hands-on coaching.

Overseas learning support

- Develop and issue the *Incentive Rules for Employees Working Abroad*.
- Provide training plans, overseas allowances, paid family leave, and comprehensive benefits to employees working overseas.

The Company has established a comprehensive incentive system that strengthens the link between promotion and value contribution. A badge-based recognition platform has been established for all employees, a "dedication-driven" equity incentive mechanism has been implemented, and regular initiatives such as quarterly outstanding employee recognition, specialized incentives for R&D personnel, and nominations for subsidies for talent in short supply have been advanced. These multi-channel incentive measures enable a win-win outcome for both employee career advancement and remuneration growth. At the same time, exemplary employees with specialized skills and innovative achievements are encouraged to lead projects, leveraging talent to drive technological progress and supporting the shared prosperity of both employees and the Company.

OCCUPATIONAL HEALTH AND SAFETY

Guided by the EHS management policy of "Safety First, Health First All, Full Participation and Green Development" , GoodWe prioritizes employee life safety and physical health above all else. With the goals of "zero accidents in safety" and "zero fatalities in overseas control" , the Company has established a comprehensive work safety management system through a robust compliance framework, organizational safeguards, risk management and control, and cultural development, effectively ensuring employee occupational health and safety.

In 2025

The Company experienced no major occupational health and safety liability incidents, and all safety management measures were effectively implemented, providing a solid foundation for the safe and efficient operation of the enterprise.

Work Safety

The Company strictly adheres to laws and regulations such as the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases* and *Law of the People's Republic of China on Work Safety*, and has established internal regulations such as the *Management Regulations on Prevention and Treatment of Occupational Diseases* and *Management Regulations on Prioritizing Safety in Production* and the *Management Regulations on Safety Risks* to standardize the entire safety management process. In 2025, all manufacturing bases of the Company have obtained ISO 45001 Occupational Health and Safety Management System certification, providing standardized support for safety management.

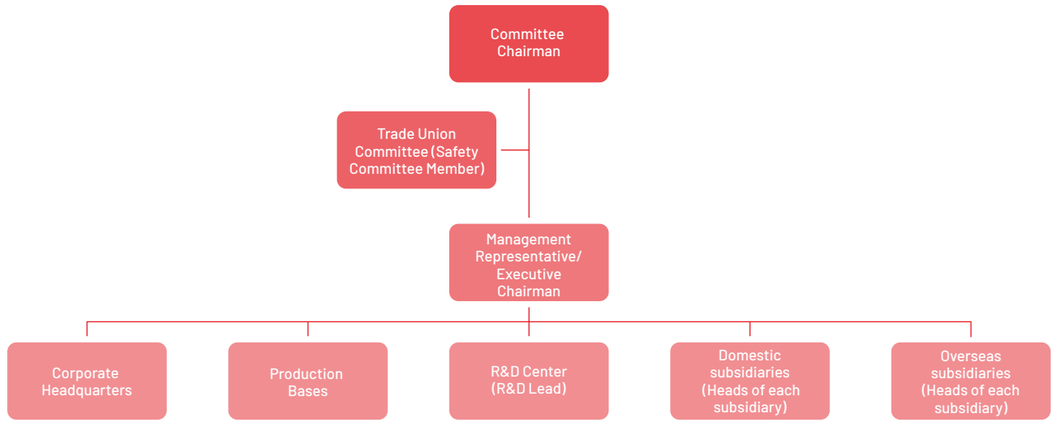
Comprehensive Organizational Structure

The Company has established a dual organizational safeguard system combining "management + supervision" to ensure full coverage of safety responsibilities:

Tiered management structure: An EHS Committee has been established, holding regular meetings at least once per quarter to report to the Company' s ESG Strategy and Management Committee, overseeing EHS decision-making and supervision. Key safety responsible persons for core global facilities have been appointed through official company directives, forming a grid-based management network covering all operational regions, including Suzhou, Guangde, and Vietnam. Their responsibilities are clearly defined across thirteen core areas, including the implementation of safety responsibility systems, standardized construction, training and drills, and forming a management closed loop.

Improved oversight mechanism: The supervisory function of the Labor Union Safety Committee is utilized to conduct independent and objective oversight of work safety on behalf of employees. Safety management personnel regularly report safety conditions and progress on hazard rectification to employee representatives and the labor union. The labor union collects and consolidates employee suggestions for improvement and facilitates their implementation into corrective actions, creating an atmosphere of full participation in safety governance. Additionally, responsible persons from production bases such as Suzhou and Guangde sign annual *EHS Management Responsibility Statement*, ensuring the implementation of an all-employee work safety responsibility system.

Organization Structure of GoodWe EHS Committee



Note: Overseas subsidiaries include only the Vietnam factory.

Composition and Main Responsibilities of GoodWe EHS Committee

Level	Main Responsibilities
Committee Chairman	• Responsible for overseeing all daily EHS work of the Company.
Union safety representative	• Represents the Labor Union in supervising the Company' s work safety.
Executive Director	Assists the Director of the committee in advancing work, with responsibilities including but not limited to: • Establishing and improving the Company' s environmental protection, work safety, and occupational health responsibility systems. • Organizing the creation and implementation of the Company' s EHS policies and procedures. • Organizing and implementing the Company' s annual EHS training plan. • Ensuring the sufficiency and effective implementation of the Company' s EHS budget. • Supervising the Company' s EHS activities. • Organizing the creation and implementation of the Company' s EHS emergency response plans. • Reporting EHS incidents in a timely and truthful manner.
Heads of each functional department and subsidiary	• Fully responsible for EHS work within their respective units, adhering to the principle of "whoever is in charge takes responsibility" .

Full-Process Risk Prevention and Control

The company has established a systematic risk prevention, control, and hazard management system to achieve early risk identification and early hazard elimination:

Standardize the risk assessment process: A comprehensive risk assessment is conducted at least once annually. Hazard sources are registered in accordance with the *Hazard Identification and Evaluation Procedure*, and the LEC (Likelihood, Exposure, Consequence) method is used to rate risks across three dimensions: likelihood, exposure frequency, and severity of consequences. In the first quarter of 2025, the EHS Department organized 7 core departments to complete the annual hazard source identification. A total of 173 risk items were assessed (0 major risk, 28 relatively major risks, 2 general risks, and 142 low risks). Specialized control measures were developed for risks classified as relatively major and above.

Building a multi-tiered hazard identification and closed-loop management mechanism: The *System for Rewarding Reports of Safety Hazards* has been established, along with a multi-tiered hazard identification system encompassing daily inspections, regular checks, and specialized diagnostics. The annual hazard rectification completion rate reached 100%. Closed-loop management is strictly implemented following the process of "identification - registration - assessment - rectification - acceptance - archiving" , and the "three-tier acceptance system" is applied to ensure the effectiveness of rectification measures.

Advancing Intelligent Management and Control

The Company adopts a combined "online + offline" approach to conduct health and safety training for all employees, covering topics such as safety principles, risk prevention, and occupational responsibilities. At the Suzhou and Guangde factories, ESG monthly reports are disseminated through internal channels to communicate goal achievement and key initiatives. Advanced technologies such as artificial intelligence and sensor devices are applied to monitor key safety areas in real time, building an intelligent safety management system. Regular emergency response hands-on training is conducted, including cardiopulmonary resuscitation (CPR), the Heimlich maneuver, and fire equipment use, enhancing employees' emergency response capabilities.

Enhancing Emergency Response Capabilities

The Company has established an emergency management system based on the principles of "prevention first and peacetime training integrated with emergency response" . The EHS Department develops an annual emergency drill plan. In 2025, 20 drills covering scenarios such as fires and chemical spills were completed, achieving a 100% completion rate. A manager night shift duty system is strictly implemented to ensure timely response to emergencies outside of regular working hours. In 2025, the *Work Safety Incident Emergency Response Plan* was updated, incorporating a precise assessment of facility risks and strengthening unified command and coordination capabilities for emergency response.

Multi-Scenario Emergency Drill Activities

Deepening Safety Awareness

An EHS-managed, personified safety advocate named "WE Safety Teacher" has been established on the Feishu platform, regularly sharing practical safety knowledge (such as the *Commuting Traffic Safety Guide*), conveying codes of conduct and safety prohibitions through vivid pictures and texts, integrating safety concepts into employees' daily lives and building a full-chain safety defense line from "factory gate" to "home gate" .

Occupational Health

Guided by the core philosophy of "working healthily, living happily, and staying free from occupational diseases" , the Company strictly adheres to the requirements of the ISO 45001 Occupational Health and Safety Management System. A comprehensive occupational health and safety management system characterized by "well-established systems, closed-loop processes, comprehensive guarantees and full employee participation" has been established, safeguarding employee physical and mental health across all dimensions.

The Company complies with regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and has developed a series of policies, including the *Occupational Health and Safety Target Management System, the Occupational Health Special Position Management System, the Management Regulations on Prevention and Treatment of Occupational Diseases and Management Regulations on Disclosing Occupational Hazards to Employees*, forming an institutional framework covering the entire occupational health and work safety process. In 2025, 21 system documents were further updated, with a focus on strengthening occupational health target management and special position management systems. Three-tier safety responsibilities and meeting mechanisms at the Company, department, and team levels were refined, reinforcing accountability and employee participation, and fostering an atmosphere where "everyone prioritizes safety and everyone is capable of emergency response" .

Work Goals

Fatal and serious injury incidents
0

Minor injury rate per thousand people less than
3
(Note: Excluding traffic accidents)

Incidents of general fire hazards or above
0
(Note: fire incidents requiring fire department response; false alarms are excluded)

Environmental pollution incidents
0

EHS administrative penalties
0

Rectification rate for major safety hazards
100%

Note: major safety hazards are those that are difficult to address, may require full or partial suspension of operations, and require significant time and effort to rectify, or hazards that are difficult for the organization to address due to external factors

Full-Process Occupational Health Management

The Company has established a comprehensive occupational health management system covering the entire process of "hazard identification - monitoring and assessment - protection safeguards - health surveillance" , enabling precise risk prevention and control.

Risk identification and compliance monitoring

Professional agencies are engaged to conduct occupational hazard factor identification and regular monitoring. *Occupational Disease Hazard Status Assessment Report* and annual testing and evaluation reports are obtained, providing a scientific basis for the development of protective measures. In 2025, the safety and occupational health status evaluation reports were systematically updated, and a comprehensive identification and tiered management of risks across production and office processes was carried out.

Hardware and record management

Engineering controls are provided for positions involving exposure to occupational hazards, and personal protective equipment (PPE) management is standardized. Dynamic health monitoring files for each hazard-exposed employee are established, and occupational hazard notification cards are posted to fulfill notification obligations.

Whole-cycle health protection

Pre-employment, in-service, and separation health examinations are implemented. Employees are provided with dual coverage for accidents and critical illnesses. Health lectures, first aid training, and EAP psychological counseling services are offered to cultivate a culture of health and well-being.

Rights protection system

A tiered accountability system for safety incidents and a mechanism for protecting employee health rights have been established, with clear channels for appeals and remuneration. A hazard reporting reward system has been implemented, with protections for reporting information, fostering a safety culture characterized by all-employee oversight.

Safety regulations and emergency response

Fire equipment inspections and emergency evacuation route management have been standardized, and the work safety emergency response plan has been revised. In 2025, 20 emergency drills covering scenarios such as fires and chemical spills were completed, achieving a 100% completion rate. A manager night shift duty system is implemented, and safety management for R&D sites and standardized registration for special equipment are enforced.

Strengthening Training

The Company assesses the current status of occupational hazard factors and corresponding positions, accurately identifies positions and personnel exposed to hazardous factors, and conducts targeted training on a regular basis accordingly. In 2025, the Company continued to improve its systematic training system, achieving full coverage and multi-level empowerment. A total of over 200 safety education and training sessions were conducted, covering more than 7,000 participants, including specialized safety education and three-tier safety education. Certification training for key positions was strengthened, with 24 emergency first responders, 57 safety management personnel, 9 occupational health management personnel, and 7 primary safety responsible persons completing specialized training and obtaining relevant certifications. The Management Measures for Safety Officers in Key Areas were revised, 11 safety officer empowerment training sessions were completed, and routine pre-employment and in-service occupational health training was conducted, effectively strengthening the defense line of occupational health protection.

Occupational Health Knowledge Training

CASE

During the 23rd *Prevention and Control of Occupational Diseases Publicity* Week in 2025, GoodWe launched a series of promotional activities centered on the theme "Caring for Workers' Mental Health" . Through activities such as *Mental Health Training for Occupational Populations* and on-site free clinic consultation events at the Party building center, the Company educated employees on occupational health regulations and the concept of occupational diseases, alleviating concerns about occupational hazards and health issues. The activities yielded significant results, not only comprehensively disseminating occupational health knowledge and greatly enhancing employee health and safety awareness but also effectively relieving work- and life-related stress, thereby strengthening the occupational mental health protection of employees.

Occupational Disease Awareness Week Activity

SOCIAL RESPONSIBILITY AND PUBLIC WELFARE

GoodWe incorporates social responsibility into the core strategy of enterprise development, actively fulfills its corporate citizen responsibilities, and through various initiatives such as rural revitalization empowerment, community public welfare practice, green concept popularization and overseas localization responsibility fulfillment, unites employees' strength to create sustainable social value and convey public welfare warmth.

Rural Revitalization

Guided by the philosophy of "expanding access to PV power for residential and public facilities" , the Company launched its Charitable Power Station program in 2021. This initiative innovatively combines corporate social responsibility with new energy technology advantages, adopting a "photovoltaic + public welfare" model to achieve a shift from "short-term relief" to "long-term self-sufficiency" , providing stable power generation income for beneficiaries and contributing to green development. Through the public welfare power station project, the Company collaborates with partners to donate photovoltaic power stations for households, rural areas, schools, and other settings. This initiative supports the coordinated implementation of the national "Dual Carbon" goals and the rural revitalization strategy. It actively promotes the application of photovoltaic technology, advances the construction of green and low-carbon energy systems in rural areas, and contributes to sustainable rural development. By the end of the reporting period, a total of eight public welfare power station projects had been donated and constructed across the country, enabling dozens of impoverished families and village collectives to benefit from "solar income" .

Yunnan Honghe Zhulinzhai Primary School: 30kW Power Station Illuminates Rural Education in Southern Yunnan

CASE

Charity Power Station Project

In July 2025, the Company partnered with Ping An Leasing to participate in the "Golden Sunshine Road" public welfare initiative, donating and constructing a 30kW distributed photovoltaic power station for Zhulinzhai Primary School in Honghe Hani and Yi Autonomous Prefecture, Yunnan Province. The project overcame challenges in transportation and construction in the mountainous terrain of southern Yunnan, completing construction in just 20 days. It is expected to generate over 25,000 kWh of electricity annually, covering 100% of the school's electricity needs, and will reduce carbon dioxide emissions by 625 tons over its full lifecycle. This initiative not only addresses the energy challenges of a mountain school but also protects the local ecology through clean energy.

Public Welfare Initiatives

The Company actively engages in community public welfare, fulfilling its social responsibilities through diverse forms such as public welfare donations, educational funding, and volunteer services, continuously extending care to society.

GoodWe Community Public Welfare Activities in 2025

Activity Category	Implementation Details
Accessibility improvements	• Specialized renovation of accessible restrooms in office areas was completed, optimizing facility adaptability. • The blind road and accessible wayfinding signage in public areas were improved, enhancing environmental visibility. • Elevator accessible operation panels were upgraded to facilitate use by individuals with special needs. • Accessible parking spaces were added to meet diverse parking needs, comprehensively ensuring travel convenience for employees (including those with disabilities) and visitors.
Diverse public welfare activities	• In March, the "WE Carbon Reduction Initiative" was launched to widely advocate for green and low-carbon lifestyles. • During World Book Day in April, books were donated to Hengshan Community to support cultural enrichment. • In July, during Engineer Culture Week, idle items from employees were collected, sanitized, and donated to the Daliangshan region, promoting resource recycling. • In September, the "Heart for Stray Animals, Warm Companionship" activity was held, donating supplies to the Suzhou Small Animal Protection Association to support stray animal rescue efforts. • In December, a donation of RMB 200,000 was made to the Suzhou High-tech Zone Charity Foundation to support the development of public welfare initiatives.

2025 World Book Day Themed Public Welfare Activity

CASE

On the occasion of World Book Day, in response to the call for nationwide reading, building a learning-oriented organization, and fulfilling social responsibility, GoodWe launched the "Public Welfare Reading Journey, Passing on the Fragrance of Books" book donation activity in April 2025. This initiative specifically addressed issues such as a lack of a strong reading culture, low utilization of idle books, and insufficient implementation of community responsibility. The activity covered three office and production areas, implemented in phases through an integrated online and offline approach. It included a "7-Day Reading Marathon" with daily check-ins to encourage employee reading through engagement incentives, and a "Book Relay Program" to promote resource circulation. Ultimately, 60 high-quality books were collected and donated to Hengshan Community. The initiative achieved significant results, strengthening the internal learning atmosphere, facilitating the reuse of book resources, and contributing to community cultural education through tangible actions. It established a replicable public welfare closed-loop model of "internal incentives + book circulation + community contribution" .

Book Donation Activity

"Heart for Stray Animals, Warm Companionship" - Caring for Small Animals Public Welfare Activity

CASE

To deepen its corporate social responsibility practices and enrich employees' spiritual and cultural lives, GoodWe launched the "Heart for Stray Animals, Warm Companionship" Caring for Small Animals series of public welfare activities in September 2025. The activity aimed to convey the value of respecting life, strengthen organizational cohesion, while addressing challenges such as a lack of meaningful corporate welfare activities, insufficient employee engagement, and the absence of a closed-loop approach to social responsibility implementation. Through four main components - pre-event promotion on the social platform Company Circle, on-site donation drives, public welfare raffles, and volunteer activities - the initiative attracted over 130 employees, generated 104 posts, and collected a substantial quantity of supplies including pet food, toys, and cat beds, all of which were donated to the Suzhou Small Animal Protection Association adoption center. The initiative achieved significant results, igniting employee participation enthusiasm, deepening emotional connections and team cohesion, and supporting stray animals through material donations and volunteer efforts. It also strengthened collaboration with local public welfare organizations, enriched the social dimension of ESG practice, shaped a warm corporate image, and established a replicable public welfare closed-loop model of "awareness – action – experience" .

Caring for Small Animals Public Welfare Activity

Adhering to the principles of "education empowering the future, public welfare linking ecosystems" , GoodWe is committed to nurturing a new generation of leaders for sustainable development. Guided by the core ESG philosophy of "technology for good, education first" , the Company leverages its global presence and diverse public welfare education platforms to focus on systematic knowledge transfer and practical capability development, deeply disseminating green development concepts and renewable energy knowledge to the younger generation.

In 2025, through initiatives such as opening the Smart Energy Building, hosting the "Building and Energy Symbiosis" energy conservation and environmental protection public welfare study tour program, donating Building-Integrated Photovoltaics (BIPV) and energy storage systems to support university teams from Soochow University and Beijing Jiaotong University in participating in the Sustainable Future Challenge (SFC), launching the "Zero Carbon Future Leaders Program" , and continuing the "EcoSmart Kids Awards" , the Company collaborated with various partners to build an open and collaborative public welfare education ecosystem. These efforts not only demonstrate the responsibility of a new energy enterprise but also focus on cultivating future leaders with environmental awareness, innovative thinking, and a sense of social responsibility for the global zero-carbon transition and ecological protection, fulfilling the Company' s commitment to long-term sustainable development.

GoodWe Empowers Education through Technology – Green Public Welfare Initiative

CASE

In 2025, the Company consistently leveraged technology to empower education, promoting green concepts from campus to society, actively supporting the "Dual Carbon" goals and sustainable development:

Supporting youth innovation and green competitions: Through the donation of Building-Integrated Photovoltaics (BIPV), energy storage systems, and comprehensive technical support, the Company deeply empowered university teams from Soochow University, Beijing Jiaotong University, and other institutions to participate in the Sustainable Future Challenge (SFC). Students utilized these resources to design and construct zero-carbon ecological buildings in Kangbao County, Hebei Province, transforming cutting-edge technologies into tangible outcomes that serve communities and protect the environment.

Conducting science education for youth: The Company participated in middle school campus science and technology festivals, organizing themed science education activities such as "Making Green Electricity Accessible" . Through engaging formats such as principle explanations, installation speed competitions, and DIY power generation mapping, seeds of environmental awareness were planted in the minds of young people, sparking their interest in renewable energy and fostering innovative thinking.

Building an Industry-Academia-Research Educational Platform: The Company opened the Smart Energy Building as a low-carbon technology science education base, providing on-site study opportunities for architecture students and faculty from Soochow University and other institutions. By showcasing the integrated application of cutting-edge technologies such as BIPV and smart energy management, real-world projects were transformed into vivid classrooms, inspiring future architects with green design concepts.

GoodWe "Zero Carbon Future Leaders Program"

CASE

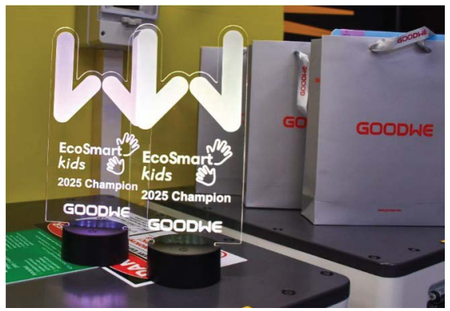
In November 2025, GoodWe, in collaboration with the Inner Mongolia Laoniu Charity Foundation and the Shenzhen Sustainable Development Research Association, launched the "Zero Carbon Future Leaders Program" at the "Public Welfare Innovation Empowers Urban Carbon Neutrality" Forum, exploring a new model integrating climate philanthropy and sustainable business. Previously, GoodWe had invested RMB tens of millions in the construction of public welfare photovoltaic power stations. Recognizing limitations such as project fragmentation, the Company upgraded to a ten-year program. Adopting a "youth leading children" model, the program enables young engineers to guide youth in participating in the full process of public welfare power station projects, supported by zero-carbon curriculum and digital operations and maintenance (O&M) resources, creating a closed-loop ecosystem connecting talent, industry, and public welfare. The project has attracted interest for collaboration from 15 organizations. It not only leverages the technological advantages of a new energy enterprise to promote zero-carbon concepts but also creates a replicable public welfare model through cross-sector collaboration, fulfilling ESG social value and environmental responsibility.

GoodWe Attends China Foundation Development Forum

"EcoSmart Kids" Awards 2025 Honors Young Environmental Innovators

CASE

The Company recognized the creativity and environmental passion of elementary school students through the 2025 "EcoSmart Kids Awards" . The event was held at the groundbreaking ceremony for the Forever Reef Project in Port Douglas, aiming to inspire the younger generation' s outstanding ideas for protecting natural ecosystems and embracing renewable energy. This initiative is part of the Company' s EcoSmart Kids Program, an education-driven project launched in Australia, aligning with the Company' s global commitment to sustainability, innovation, and community impact.



EcoSmart Kids Awards 2025 Champion Award and Prize Package

Community Co-development

Guided by the core principles of the United Nations Global Compact (UNGC), the Company integrates concepts such as respect for human rights, environmental responsibility, integrity and transparency, and inclusive development into its community relationship management. It respects the legitimate rights and development aspirations of community residents, listens to diverse voices, and promotes inclusive participation.

Overseas subsidiaries strictly comply with local laws and regulations, pay taxes in accordance with legal requirements, and adhere to international safety, health, and environmental standards. They embrace localized development by prioritizing local employment and focusing on talent development, enhancing the well-being of local communities. At the same time, they prioritize local suppliers, supporting local industries and manufacturers, achieving a win-win outcome for the Company and overseas communities.

Donating Relief Supplies to Disaster-Affected Communities

CASE

Upholding corporate social responsibility, the Company actively provided assistance to disaster-affected communities in Southeast and South Asia, donating relief supplies to countries including Thailand, Indonesia, and Sri Lanka. It also introduced special support policies for photovoltaic systems affected by floods in Vietnam. Through material assistance and professional technical support, the Company stood alongside local communities during difficult times, fulfilling its long-term commitment to sustainable development.

Providing Essential Supplies for Flood Relief through the Thai Red Cross Society

Delivering Critical Aid to Communities Affected by Cyclone Ditwah

Donating Solar Systems to the Victorian Homeless Fund (VHF)

CASE

The Company, in partnership with its collaborators, donated solar systems to the Victorian Homeless Fund (VHF), providing sustainable energy support for women and children facing housing difficulties due to domestic violence. This collaboration demonstrates GoodWe' s commitment to leveraging photovoltaic technology for social good. By providing reliable and affordable clean energy, it effectively alleviates the living burdens of vulnerable groups and promotes green and low-carbon development within communities.

2025 GoodWe Awards Recognize Community Contributions

CASE

The 2025 GoodWe Awards ceremony was held in Melbourne on October 29, concluding with the "Goodwill" category, which honored businesses, charities, and individuals who embody GoodWe' s values and have made contributions to both local and broader communities. Among them, "Little Sunshine Pledge and Solar Connected" received the "2025 GoodWe GoodWill Award" . This initiative is dedicated to installing solar power systems in orphanages and community facilities, providing clean and reliable electricity for food, education, and medical needs. Seven systems are already shining brightly, with plans to install over 20 more by 2026, demonstrating how renewable energy can transform lives.

Little Sunshine Pledge and Solar Connected Project Wins the Award

APPENDIX

ESG Certification

Certificate Name	Entity Holding the Certificate
ISO 27001 Information Security Management System	GoodWe
ISO 14001 Environmental Management System	GoodWe, GoodWe (Guangde), Nanjing Shawllar, GoodWe VIETNAM, Yude New Energy, GoodHeat
ISO 17025 Laboratory Accreditation	GoodWe
ISO 20000 Information Technology Service Management System	GoodWe (Smart Energy Business Unit)
ISO 45001 Occupational Health and Safety Management System	GoodWe, GoodWe (Guangde), Nanjing Shawllar, GoodWe VIETNAM, Yude New Energy, GoodHeat
ISO 50001 Energy Management System	GoodWe, GoodWe (Guangde)
ISO 9001 Quality Management System	GoodWe, GoodWe (Guangde), Nanjing Shawllar, GoodWe VIETNAM, GoodHeat, Yude New Energy, Jiangsu Xinmaide
ISO 14064 Greenhouse Gas Verification (Scope 1-3)	GoodWe, GoodWe (Guangde), Yude New Energy, GoodWe VIETNAM, GoodHeat
ISO 27701 Privacy Information Management System	GoodWe
QC080000 Hazardous Substance Management System	GoodWe
SA8000 Social Responsibility Management System	GoodWe
GB/T 29490-2023 Intellectual Property Compliance Management System	GoodWe
Compliance with CSA Cloud Security Standard (English Version)	GoodWe (Smart Energy Business Unit)
Customer Satisfaction Index Evaluation Certification – Ten Stars	GoodWe
After-Sales Service Certification Certificate - Five-Star	GoodWe
Cloud Computing Product Information Security Certification Certificate (Chinese Version)	GoodWe (Smart Energy Business Unit)

ESG Performance

Note: The scope of data reported is consistent with that covered by the Company's annual report. The statistical scope of detailed data for each topic includes the Company's headquarters and its main production and operation entities, such as the Suzhou factory, Guangde factory, Shunde factory, and Vietnam factory.

Economic Performance[1]

Indicator	Unit	2025	2024
Operating revenue	RMB One Hundred Million	88.89	67.38
Total assets	RMB One Hundred Million	94.24	79.52

Note 1: The scope aligns with the Company's annual report. For detailed operating performance, please refer to the *Company's 2025 Annual Report* disclosed on the same day.

Corporate Governance

Indicator	Unit	2025	2024
Number of board members	Person	6	6
Number of independent directors on the board	Person	3	3
Number of female directors on the board	Person	2	2
Number of board meetings held	Times	8	10

Business Ethics

Indicator	Unit	2025	2024
Total number of employees covered by anti-commercial bribery and anti-corruption training	Person	3,152	-
Number of management personnel covered by anti-commercial bribery and anti-corruption training	Person	296	-
Number of directors covered by anti-commercial bribery and anti-corruption training	Person	6	-
Total number of business ethics training sessions	Times	64	-
Average business ethics training hours per capita	Hours	7	-
Number of business ethics risk assessments conducted	Times	1	-
Number of internal audits on business ethics	Times	1	-
Proportion of operating sites covered by business ethics-related audits	%	0	-
Total complaints and reports	Times	5	-
Reports from employees	Times	2	-
Reports from suppliers and contractors	Times	0	-
Reports from other stakeholders	Times	3	-
Number of confirmed corruption incidents	Cases	0	-
Number of corruption litigation cases filed against the Company or its employees that have been concluded	Cases	0	0
Amount involved in litigation or major administrative penalties due to unfair competition	RMB	0	0
Number of sanctions imposed by relevant authorities due to unfair competition practices or violations of anti-trust and anti-monopoly laws	Cases	0	0

Product Quality and Safety

Indicator	Unit	2025	2024
Number of product safety incidents	Cases	4	0
Product recalls	Cases	1	0
Losses caused by major product/service safety and quality liability incident	RMB 10,000	0	0

Customer Relationship Management

Indicator	Unit	2025	2024
Number of after-sales service training sessions	Session	77	244
Timeliness rate of customer complaint resolution	%	94.49	89
Client Satisfaction	%	95.12	-

R&D and Innovation

Indicator	Unit	2025	2024
Number of R&D Employees	Person	1,155	1,077
Proportion of R&D Employees[1]	%	25.55	28.02
Amount of R&D investment	RMB 10,000	61,369.87	55,129.51
Proportion of R&D investment to operating revenue[2]	%	6.90	8.18
Number of patent applications during the year	Cases	244	253
Number of patents granted during the year	Cases	172	159
Cumulative number of valid patents	Cases	769	602

Note 1: [Calculation Formula] R&D personnel ratio = Number of R&D personnel / Total number of employees * 100%.

Note 2: [Calculation Formula] R&D investment as a percentage of operating revenue = R&D investment amount / Operating revenue × 100%.

Data Security and Customer Privacy Protection

Indicator	Unit	2025	2024
Number of confirmed incidents of customer data leakage, theft, or loss	Cases	0	0
Specific amount involved in data security incidents	RMB 10,000	0	0
Amount Involved in Client Privacy Breach Incidents	RMB 10,000	0	0
Number of information security risk assessments conducted	Times	16	-
Number of internal audits on information security	Times	2	-
Annual number of information security awareness training sessions	Times	62	-
Information security awareness training employee coverage rate	%	100	-
Information security risk assessment coverage rate	%	16.67	-
Information security internal audit coverage rate	%	16.67	-

Indicator	Unit	2025	2024
Number of trade partners that have undergone information security due diligence	Nos	5	-
Number of confirmed information security incidents	Cases	0	-

Supply Chain Sustainability Management[1]

Indicator	Unit	2025	2024
Total number of new suppliers	Nos	11	38
Total number of suppliers	Nos	283	272
Number of suppliers from Chinese mainland	Nos	280	269
Number of suppliers from Hong Kong, Macao, Taiwan, and overseas regions	Nos	3	3
Target completion rate of the supplier annual CSR audit plan	%	100	-
Target completion rate of supplier annual HSF audit plan	%	100	-
Target completion rate of annual supplier quality audit plan	%	93.5	100
Number of suppliers completed conflict minerals surveys	Nos	283	276
Cumulative number of suppliers that have completed CSR self-assessment	Nos	180	124
Number of suppliers assessed to have significant actual/potential negative environmental and social impacts	Nos	0	-
Total number of suppliers with significant actual/potential negative impacts with whom cooperation has been terminated	Nos	0	-
Target number of suppliers that have conducted environmental and social impact assessments	Nos	243	-
Target percentage of tier-1 suppliers that have conducted environmental and social impact assessments	%	100	-
Local procurement ratio	%	99.73	-
Number of target suppliers that have completed the annual on-site social responsibility audit	Nos	21	-
Target number of suppliers that have completed the annual on-site audit for hazardous substances	Nos	17	-
Suppliers that have signed the Supplier Code of Conduct	Nos	283	-
Number of suppliers that have received supplier social responsibility awareness training	Nos	128	-
Coverage rate of suppliers that have completed social responsibility questionnaires	%	63.6	-
Coverage rate of suppliers that have signed the Supplier Code of Conduct	%	100	-
Percentage of suppliers that have received supplier social responsibility awareness training	%	45	-

Note 1: The data for indicators related to this topic are sourced from active production suppliers at the headquarters and Guangde factory.

Environmental Compliance Management

Indicator	Unit	2025	2024
Environmental protection investment amount	RMB 10,000	121.27	-
Number of environmental risk assessments conducted	Times	8	-
Percentage of productive operating sites certified to ISO 14001	%	100	100

Indicator	Unit	2025	2024
Percentage of operating sites that have undergone specific environmental risk assessments	%	100	100
Amount of major administrative penalties or criminal liabilities imposed by ecological and environmental authorities due to environmental incidents	RMB 10,000	0	0
Number of environmental incidents	Times	0	0

Climate Change Response

Indicator	Unit	2025	2024
Greenhouse gas emission intensity[1]	tCO_2e / RMB 10,000	1.73	5.53
Total GHG emissions[2]	Tons of CO_2 equivalent	1,541,112.331	3,727,548.65
Scope 1 GHG emissions	Tons of CO_2 equivalent	2,205.45	1,522.98
Scope 2 GHG emissions (location-based)	Tons of CO_2 equivalent	34,221.57	24,210.11
Scope 3 GHG emissions	Tons of CO_2 equivalent	1,504,685.31	3,701,815.56
Category 3: Indirect emissions from transportation	Tons of CO_2 equivalent	30,315.01	121,514.44
Category 4: Indirect emissions from the use of products and services of the organization	Tons of CO_2 equivalent	1,474,370.30	3,580,301.12

Note 1: [Calculation Formula] Greenhouse gas emission intensity = (Scope 1 + Scope 2 + Scope 3) / Operating revenue.

Note 2: [Calculation Formula] Total GHG emissions = Scope 1 GHG emissions + Scope 2 GHG emissions + Scope 3 GHG emissions.

Energy utilization

Indicator	Unit	2025	2024
Comprehensive energy consumption[1]	tce	51,558.02	28,122.20
Comprehensive energy consumption intensity[2]	tce per RMB 10,000	0.06	0.04
Direct energy consumption[3]	tce	322.35	219.89
Indirect energy consumption[4]	tce	8,211.59	5,610.33
Renewable energy consumption	tce	44,351.27	23,322.13
Non-renewable energy consumption	tce	8,533.95	5,830.216
Clean energy consumption[5]	tce	44,575.84	23,415.86
Volume of purchased green certificates	MWh	10,799	8,382.00
Electricity consumption from self-produced renewable energy	MWh	350,073.86	181,383.10
Purchased grid electricity volume	MWh	66,815.24	45,649.57
Diesel consumption	L	17,537.66	33,287.18
Gasoline consumption	L	69,161.12	77,395.44
Natural gas consumption	m^3	169,097.00	70,578.01

Note 1: [Calculation Formula] Total comprehensive energy consumption = Direct energy consumption + Indirect energy consumption.

Note 2: [Calculation Formula] Comprehensive energy consumption intensity = Total comprehensive energy consumption / Operating revenue.

Note 3: [Calculation Formula] Direct energy consumption = Natural gas consumption + Gasoline consumption + Diesel consumption.

Note 4: [Calculation Formula] Indirect energy consumption = Purchased electricity consumption.

Note 5: [Calculation Formula] Clean energy consumption = Natural gas consumption + Solar energy consumption. Proportion of each type of clean energy = (Consumption of that type of clean energy / Total clean energy consumption) × 100%.

Water Resource Utilization

Indicator	Unit	2025	2024
Total water withdrawal	m^3	269,231.00	220,177.20
Water intake intensity	Tons /RMB 10,000	0.30	0.33

Pollutant and Waste Management[1] [2]

Indicator	Unit	2025	2024
Total domestic wastewater volume	m^3	232,681.00	-
Ammonia nitrogen (NH_3-N) emissions	Tons	0.19	-
Total waste gas emission	m^3	711,980,800.00	-
Chemical oxygen demand (COD) emissions	Tons	1.71	-
VOC emissions[3]	Tons	6.57	27.04
Particulate matter (PM) emissions	Tons	0.65	-
Non-methane total hydrocarbons	Tons	0.01	-
Total phosphorus (TP) emissions	Tons	0.01	-
Volume of domestic waste generated	Tons	1,643.12	-
Total hazardous waste generated	Tons	216.5	94.66
Hazardous waste generation intensity[4]	Tons /RMB 10,000	0.00024	0.00014
Hazardous waste legal disposal rate	%	100	100
Total general solid waste generated[5]	Tons	712.54	4,542.56
General solid waste generation intensity[6]	Tons /RMB 10,000	0.00080	0.00674
Transferred and disposed volume of general solid waste	Tons	717.33	-
Transferred volume of hazardous waste	Tons	212.03	-
Recycled volume of hazardous waste	Tons	82.48	-
Total amount of hazardous waste disposed of by landfilling	Tons	14.92	-

Note 1: The Company is not classified as a heavily polluting industry enterprise, and its production and operation processes have minimal environmental impact. During the reporting period, the environmental pollutants generated during the Company's production and operation primarily included exhaust gas, wastewater, and solid waste, all of which were appropriately and properly disposed of. Exhaust gas is filtered through the Company's professional exhaust gas treatment system, treated with activated carbon adsorption towers, and then discharged through chimneys after secondary filtration. Solid waste mainly consists of materials such as activated carbon and waste adhesive containers, which are regularly collected and centrally disposed of by qualified environmental treatment agencies. Wastewater is primarily domestic wastewater, with no process or production wastewater discharged. After pretreatment, it is discharged into the park's sewage network and centrally treated by the municipal wastewater treatment plant.

Note 2: [Statistical Scope] The statistical scope for total waste indicators covers the Company's Suzhou headquarters and factory, Guangde factory, Shunde factory, and Vietnam factory.

Note 3: [Statistical Scope] The statistical scope for VOC emissions in exhaust gas covers the Company's Suzhou headquarters and factory and Guangde factory. Emissions are estimated based on airflow rate × emission rate × operating time.

Note 4: [Calculation Formula] Hazardous Waste Intensity = Hazardous waste generation / Operating revenue.

Note 5: [Calculation Formula] Total waste = Hazardous waste generation + General solid waste generation.

Note 6: [Calculation Formula] General solid waste intensity = General solid waste generation / Operating revenue.

Product Lifecycle Management[1]

Indicator	Unit	2025	2024
Number of products with green certification	Nos	30	18
Customer hazardous substance requirement fulfillment rate	%	100	100
Material hazardous substance investigation plan completion rate	%	100	100
Number of products that have completed life cycle assessment	Nos	28	2
Waste recycling rate in production process	%	84.42	-

Note 1: The statistical scope for this indicator includes the Suzhou factory and Guangde factory.

Employee Recruitment and Rights

Indicator		Unit	2025	2024
Total number of employees		Person	4,521	3,843
By gender	Percentage of male employees	%	63.75	62.43
	Percentage of female employees	%	36.25	37.57
By age	Percentage of employees under 30 years old	%	37.74	37.78
	Percentage of employees aged 30 to 50	%	60.74	60.74
	Percentage of employees over 50 years old	%	1.53	1.48
By region	Percentage of employees working in Chinese mainland	%	94.20	95.58
	Percentage of employees working in Hong Kong, Macao, Taiwan, and overseas regions	%	5.80	4.42

Indicator		Unit	2025	2024
By Education	Percentage of employees with Master' s Degree or above	%	10.71	11.06
	Percentage of employees with Bachelor's Degree	%	44.22	45.85
	Percentage of employees with Associate Degree or below	%	45.08	43.09
Total number of new employees		Person	1,355	1,258
By gender	Percentage of new male employees	%	66.27	66.06
	Percentage of new female employees	%	33.73	33.94
Number of management employees[1]		Person	296	305
Proportion of female executives		%	27.03	-
Disabled Employees		Person	3	-
Proportion of disabled employees		%	0.07	-
Social security coverage rate		%	99.83	-
Conclusion rate of collective contracts/agreements[2]		%	100	100
Number of employee representatives		Person	50	-
Proportion of individuals receiving career development assessment		%	100	-
Number of human rights training sessions		Times	1,310	-
Coverage rate of personnel trained in human rights		%	100	-
Number of human rights risk assessments		Times	0	-

Indicator	Unit	2025	2024
Number of internal audits on human rights	Times	1	-
Percentage of operational sites that have undergone human rights impact or risk assessments	%	33.33	-
Percentage of operational sites with labor and human rights certification	%	33.33	-

Note 1: [Indicator Definition] Management employees refer to employees at the supervisor, deputy manager, manager level and above.

Note 2: [Statistical Scope] The collective contract/agreement signing rate is based on statistical data from the Suzhou headquarters and factory, Yude New Energy and Vietnam factory.

Employee Training and Development[1]

Indicator	Unit	2025	2024
Number of employee training sessions	Times	1,240	1,572
Employee training expenditure	RMB 10,000	74.14	-
Training coverage rate[2]	%	100	-
Number of employee training participations	Person-time	10,144	-
By gender Male employees	Person-time	7,390	-
Female employees	Person-time	2,754	-
Total hours of employee training	Hours	87,923.5	-
By gender Male employees	Hours	26,796.33	-
Female employees	Hours	61,133.17	-
Average training hours per employee	Hours	19.69	24.22
By gender Male employees	Hours	19.31	25.97
Female employees	Hours	20.38	21.31
Percentage of employees subject to performance evaluation	%	100	100

Note 1: [Calculation Formula] Average training hours per employee in a specific category = Total training hours received by employees in that category / Number of employees in that category. Data for this indicator is sourced from the Company's WE-learning online platform.

Note: Employee training coverage data is sourced from the Company's WE-learning online platform, with course training covering all employees across the group.

Occupational Health and Safety

Indicator	Unit	2025	2024
Safety training pass rate	%	100	100
Safety hazard rectification rate	%	99.62	100
Number of safety emergency drills	Times	68	14
Number of incidents at fire alert level or above	Cases	0	0
Number of work-related injuries resulting in lost workdays	Cases	1	0
Percentage of productive operating sites certified to ISO 45001	%	100	100

Indicator	Unit	2025	2024
Number of employee fatalities due to work-related injuries	Person	0	0
Employee work-related injury insurance coverage rate[1]	%	100	100
Employee work-related injury insurance contribution amount	RMB 10,000	326.76	239.69
Occupational disease incidence rate	%	0	0
Number of occupational disease patients	Person	0	0
Occupational health examination completion rate[2]	%	100	100
Number of severe work-related injuries (excluding fatalities)	Cases	0	0
Number of recordable work-related injuries	Cases	3	0
Number of safety committee members	Person	56	-
Work safety investment	RMB 10,000	774.64	-
Number of health and safety risk assessments	Times	5	-
Cumulative number of on-the-job personnel safety training participations	Person-time	21,354	-
Average safety training hours per on-the-job employee	Hours	39.60	-
Number of working days lost due to work-related injuries	Day	115	-
Coverage rate of employees receiving basic physical examinations	%	100	100
Number of detected occupational contraindication cases	Person	2	-

Indicator	Unit	2025	2024
Number of employees covered by work safety liability insurance	Person	243	-
Work safety liability insurance premium	RMB	57,962.52	-

Note 1: [Calculation Formula] Employee work-related injury insurance coverage rate = (Number of employees covered by work-related injury insurance during the reporting period / Total number of employees) × 100%.

Note 2: [Calculation Formula] Occupational Health Examination Completion Rate = Number of employees who actually completed pre-employment and on-the-job occupational health examinations during the reporting period / Total number of employees who should complete pre-employment and on-the-job occupational health examinations * 100%.

Community Engagement and Contribution

Indicator	Unit	2025	2024
Amount of charitable donations	RMB 10,000	52.35	150.55
Total hours of employee volunteer services	Hours	32	-
Number of volunteer service participations	Person-time	14	-
Cumulative installed capacity of donated equipment	kW	935.43	905.43

Report Index

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

Disclosure Requirements	Report Sections
Climate change response	Climate Change Response, ESG Data Sheet and Notes
Pollutant emissions	Pollutant Management, ESG Sheets and Notes
Waste disposal	Waste Management, ESG Sheets and Notes
Ecosystem and biodiversity conservation	Biodiversity Conservation
Environmental compliance management	Environmental Compliance Management, ESG Sheets and Notes
Energy utilization	Energy Utilization, ESG Sheets and Notes
Water resource utilization	Water Resource Utilization, ESG Sheets and Notes
Circular economy	Circular Economy
Rural revitalization	Social Responsibility and Public Welfare, ESG Sheets and Notes
Social contribution	Social Responsibility and Public Welfare, ESG Sheets and Notes
Innovation-driven	R&D and Innovation, ESG Sheets and Notes
Technology ethics	The current business does not involve "technology ethics" issues or related risks, and the corresponding management system will be improved dynamically based on business development.
Supply chain security	Sustainable Supply Chain, ESG Sheets and Notes
Equal treatment of SMEs	At the end of the reporting period, the Company's accounts payable (including notes payable) balance did not exceed RMB 30 billion, and its proportion to total assets did not exceed 50%, which is not within the mandatory disclosure scope of the Guidelines. The Company pays small and medium-sized enterprises on schedule.
Product and service safety and quality	Product Quality Management, Customer Relationship Management, ESG Sheets and Notes
Data security and customer privacy protection	Data Security and Customer Privacy Protection, ESG Sheets and Notes
Employees	Employee Recruitment and Rights, Employee Training and Development, Occupational Health and Safety, ESG Sheets and Notes
Due diligence	"Due diligence" is an important management approach based on multiple company topics such as "sustainable supply chain" and "business ethics" , and has not been assessed independently
Stakeholder engagement	ESG Materiality Assessment
Anti-commercial bribery and anti-corruption	Business Ethics, ESG Data Sheet and Notes
Anti-unfair competition	Business Ethics, ESG Data Sheet and Notes

Global Sustainability Standards Board (GSSB) *GRI Standards Index*

Statement of Use	GoodWe Technologies Co., Ltd. has reported the information cited in this GRI content index in accordance with the GRI Standards for the period between January 1, 2025 and December 31, 2025.
GRI 1 Used	GRI 1: Foundation (2021)

GRI Standards	Disclosure Items		Report Sections
GRI 2: General Disclosures 2021	2-1	Organizational details	About GoodWe
	2-2	Entities included in the organization's sustainability reporting	About This Report
	2-3	Reporting period, frequency and contact person	
	2-4	Restatements of information	
	2-5	External Verification	Independent Assurance Statement
	2-6	Activities, value chain and other business relationships	About GoodWe
	2-7	Employees	Humanistic, Responsibility and Commitment
	2-8	Workers who are not employees	
	2-9	Governance structure and composition	Corporate Governance
	2-10	Nomination and selection of the highest governance body	
	2-11	Chair of the highest governance body	
	2-12	Role of the highest governance body in overseeing the management of impacts	
	2-13	Delegation of responsibility for managing impacts	
	2-14	Role of the highest governance body in sustainability reporting	ESG Governance Framework

GRI Standards	Disclosure Items		Report Sections
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	Corporate Governance
	2-16	Communication of critical concerns	ESG Materiality Assessment
	2-17	Collective knowledge of the highest governance body	ESG Governance Framework
	2-18	Performance evaluation of the highest governance body	Corporate Governance
	2-19	Remuneration policies	Corporate Governance
	2-20	Procedure for determining remuneration	Corporate Governance
	2-21	Annual total remuneration ratio	Not disclosed due to confidentiality requirements
	2-22	Statement on sustainable development strategy	Message from the Chairman
	2-23	Policy commitments	Special Topic: Upholding Sustainable Development, Jointly Practicing ESG Principles
	2-24	Embedding policy commitments	Special Topic: Building Zero-Carbon Parks, Jointly Protecting Green Ecology
	2-25	Processes to remediate negative impacts	ESG Materiality Assessment
	2-26	Mechanisms for seeking advice and raising concerns	ESG Materiality Assessment
	2-27	Compliance with Laws and Regulations	See relevant sections of this report
	2-28	Membership associations	R&D and Innovation, Product Quality Management
	2-29	Approach to stakeholder engagement	ESG Materiality Assessment
	2-30	Collective bargaining agreements	Employee Recruitment and Rights
GRI 3: Material Topics 2021	3-1	Process to determine material topics	ESG Materiality Assessment
	3-2	List of material topics	ESG Materiality Assessment
	3-3	Management of material topics	ESG Materiality Assessment
	201-1	Direct economic value generated and distributed	About GoodWe
GRI 3: Material Topics 2021	201-2	Financial implications and other risks and opportunities due to climate change	Climate change response
	201-3	Defined benefit plan obligations and other retirement plans	Employee Recruitment and Rights
	201-4	Financial assistance received from government	See *GoodWe 2025 Annual Report*
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Social Responsibility and Public Welfare
	203-2	Significant indirect economic impacts	Social Responsibility and Public Welfare
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Not disclosed due to confidentiality requirements
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Business Ethics ESG Sheets and Notes
	205-2	Communication and training about anti-corruption policies and procedures	
	205-3	Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics ESG Sheets and Notes
GRI 207: Tax 2019	207-1	Tax policies	See *GoodWe 2025 Annual Report*
	207-2	Tax governance, control, and risk management	
	207-3	Stakeholder engagement and management of concerns related to tax	
	207-4	Country-by-country report	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy utilization ESG Sheets and Notes
	302-2	Energy consumption outside of the organization	Energy utilization ESG Sheets and Notes
	302-3	Energy intensity	Energy utilization ESG Sheets and Notes
	302-4	Reduction of energy consumption	Energy utilization
	302-5	Reductions in energy requirements of products and services	Energy utilization
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water resource utilization

GRI Standards	Disclosure Items		Report Sections
GRI 303: Water and Effluents 2018	303-3	Water intake	Water resource utilization ESG Sheets and Notes
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	Biodiversity Conservation
	304-2	Significant impacts of activities, products and services on biodiversity	
	304-3	Protected or restored habitats	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Climate change response ESG Sheets and Notes
	305-2	Energy indirect (Scope 2) GHG emissions	Climate change response ESG Sheets and Notes
	305-3	Other indirect (Scope 3) GHG emissions	Climate change response ESG Sheets and Notes
	305-4	Greenhouse gas emission intensity	Climate change response ESG Sheets and Notes
	305-5	GHG emission reduction	Climate change response
	305-6	Emissions of ozone-depleting substances (ODS)	Not applicable
	305-7	Nitrogen oxides (NOx), Sulfur oxides (SOx), and other significant gas emissions	Pollutant Management
GRI 306 : Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management
	306-2	Management of significant waste-related impacts	Waste Management
	306-3	Waste generated	Waste Management ESG Sheets and Notes
	306-4	Waste diverted from disposal	Waste Management
	306-5	Waste directed to disposal	Waste Management
GRI 308 : Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Sustainable Supply Chain
	308-2	Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Employee Recruitment and Rights ESG Sheets and Notes

GRI Standards	Disclosure Items		Report Sections
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees (not including temporary or part-time employees)	Employee Recruitment and Rights
GRI 402 : Labor Relations 2016	402-1	Minimum notice periods regarding operational changes	Not disclosed due to confidentiality trequirements
GRI 403 : Occupational Health and Safety 2018	403-1	Occupational Health and Safety Management System	Occupational Health and Safety
	403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3	Occupational health services	Occupational Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5	Worker training on occupational health and safety	Occupational Health and Safety
	403-6	Promotion of worker health	Occupational Health and Safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly related to business relationships	Occupational Health and Safety
	403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety ESG Sheets and Notes
	403-9	Work-related injuries	Occupational Health and Safety ESG Sheets and Notes
	403-10	Work-related health issues	Occupational Health and Safety
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Employee training and development ESG Sheets and Notes
	404-2	Programs for upgrading employee skills and transition assistance programs	Employee training and development
GRI 405 : Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Employee Recruitment and Rights ESG Sheets and Notes
	405-2	Ratio of basic salary and remuneration of women to men	Not disclosed due to confidentiality requirements
GRI 406: Non-discriminati on 2016	406-1	Incidents of discrimination and corrective actions taken	Employee Recruitment and Rights
GRI 407 : Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee Recruitment and Rights
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Employee Recruitment and Rights
GRI 409 : Forced or Compulsory Labor (2016)	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Employee Recruitment and Rights

GRI Standards	Disclosure Items		Report Sections
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Social Responsibility and Public Welfare
	413-2	Operations with significant actual or potential negative impacts on local communities	
GRI 414 : Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Sustainable Supply Chain
	414-2	Negative social impacts in the supply chain and actions taken	Sustainable Supply Chain
GRI 416 : Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Product Quality Management Customer Relationship Management
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417 : Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Product Quality Management Customer Relationship Management
	417-2	Incidents of non-compliance concerning product and service information and labeling	
	417-3	Incidents of non-compliance concerning marketing communications	
GRI 418 : Customer Privacy 2016	418-1	Confirmed Complaints Involving Client Privacy Invasion or Data Loss	Data Security and Privacy Protection

Independent Assurance Statement

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ASSURANCE STATEMENT

REPORT ON SUSTAINABILITY ACTIVITIES IN THE 2025 GOODWE TECHNOLOGIES CO.,LTD. 'S SUSTAINABILITY REPORT

NATURE OF THE ASSURANCE/VERIFICATION
SGS-CSTC Standards Technical Services Co., Ltd. (hereinafter referred to as SGS-CSTC) was commissioned by GoodWe Technologies Co., Ltd. (hereinafter referred to as GoodWe) to conduct an independent assurance of the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* (Chinese version) for the period of January 1, 2025 to December 31, 2025.

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all GoodWe's Stakeholders.

RESPONSIBILITIES
The sustainability information in the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* and its presentation are the responsibility of GoodWe's board of directors and the management. SGS-CSTC has not been involved in the preparation of any of the material included in the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report*.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance based upon sufficient and appropriate objective evidence.

SGS-CSTC 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 assurance of this report has been conducted according to the AA1000 Assurance Standard (AA1000AS v3) , a standard used globally to provide assurance on sustainability-related information across organizations of all types, including the evaluation of the nature and extent to which an organization adheres to the AccountAbility Principles (AA1000AP, 2018).

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

Assurance Standard	Level of Assurance
AA1000AS v3 Type 2	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA
The scope of the assurance included evaluation of quality, accuracy and reliability of the specified performance information in the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* and evaluation of adherence to the following reporting criteria:

Reporting Criteria
AA1000 AccountAbility Principles (2018)
GRI Standards 2021 (With Reference to)
Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)

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ASSURANCE METHODOLOGY
The assurance comprised a combination of pre-assurance research, interviews with relevant employees on-site at No.93 Tayuan Road , Suzhou City, Jiangsu Province ,P.R.China, including documentation and record review and validation where relevant. This assurance engagement was restricted to the group level of GoodWe and did not include traceability of all original data from subordinate institutions.

LIMITATIONS
Data drawn directly from independently audited financial accounts and intensity data calculated based on financial data has not been checked back to source as part of this assurance process.

The greenhouse gas emission related data in the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report*. has been directly adopted from the independent third party verification data and has not been double verified in this audit.

This assurance engagement was limited to conducting interviews with departmental managers and selected employees of GoodWe, in addition to reviewing relevant documents and records.

INDEPENDENCE AND COMPETENCE
The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. As an affiliate of SGS Group, SGS-CSTC affirm our independence from GoodWe, 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 OPINION
On the basis of the methodology described and the assurance work performed, we believe that the specified performance information included in the scope of assurance is accurate, reliable, has been fairly stated. The *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has been prepared in accordance with the Four Principles of AA1000.

We believe that the organisation has chosen an appropriate level of assurance for this stage in their reporting.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY
The *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has demonstrated that the organization identified its stakeholders, collected their expectations and concerns, established methods for stakeholder communication and engagement, and undertaken various forms of dialogue and interaction with them.

MATERIALITY
The *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has reasonably disclosed significant issues and indicators that materially affect stakeholder evaluations and decisions, reflecting the organization's most significant impacts on economic, environmental, and social matters based on the concerns raised by relevant stakeholders.

RESPONSIVENESS
The *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has demonstrated the established channels for stakeholder interaction and has fully addressed stakeholder concerns and expectations. Additionally, it has provided transparent responses on material issues to an appropriate extent.

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IMPACT
The *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has provided an account of the monitoring and measurement of the principal activities' impacts concerning environmental, social, and governance (ESG) issues.

QUALITY AND RELIABILITY OF SPECIFIED PERFORMANCE INFORMATION
On the basis of the methodology described and the verification work performed, we checked management documents, HR system data, receipts, minutes of meetings, ISO certifications, etc. We have confidence that the specified performance information included in the scope of assurance is reliable at a moderate level of scrutiny for GoodWe.

ADHERENCE TO GRI STANDARDS 2021
The assurance team concludes that the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has been prepared with reference to the requirements of GRI Standards 2021.

ADHERENCE TO GUIDELINES NO. 14 OF SHANGHAI STOCK EXCHANGE FOR SELF-REGULATION OF LISTED COMPANIES- SUSTAINABILITY REPORT (TRIAL)
The assurance team concludes that the *2025 GoodWe Technologies Co., Ltd. 's Sustainability Report* has been prepared in accordance with the requirements of Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial).

RECOMMENDATIONS
All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly communicated with relevant management divisions of GoodWe 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, Haidian District, Beijing, P.R. China

Apr. 14th, 2026
WWW.SGS.COM

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Feedback

Dear stakeholders,

Thank you for reading the GoodWe 2025 Sustainability Report. To continuously improve GoodWe' s ESG management and disclosure practices, please scan the QR code to provide your valuable feedback and suggestions. You may also contact us through the following channels to exchange ideas on sustainable development:

Official Website: https://sustainability.goodwe.com/
E-mail: esg@goodwe.com
Address: No. 93, Tayuan Road, High-tech Zone, Suzhou City, Jiangsu Province , China
Tel: 0512-62916050-9961

Feedback Form

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