



2025 Goneo Group Sustainability Report



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About This Report

Report Overview

Based on the principles of objectivity, standardization, transparency, and comprehensiveness, the 2025 Sustainability Report of Goneo Group Co., Ltd. discloses details of the Company's practices and performance in environmental, social, and governance (ESG) and other areas of responsibilities in 2025.

Reporting Period

This is an annual report covering the results of work carried out during the financial year from 1 January 2025 to 31 December 2025 (hereinafter referred to as the "Reporting Period"). To enhance comparability and completeness, certain content may also involve previous or future years.

Reporting Scope

This Report covers Goneo Group Co., Ltd. and its wholly-owned subsidiaries.

References

For ease of reference, "Goneo Group Co., Ltd." is also referred to as "we," "Goneo Group," "Goneo," "Company," or "Group" in the Report.

Data Statement

The data used in this Report are derived from the Company's original operating records, annual financial data, internal statistical statements, administrative documents, and other relevant reports. The calculation of greenhouse gas emissions data have been carried out with technical support from Carbonstop (Beijing) Tech Co., Ltd. The financial data have been independently audited by Pan-China Certified Public Accountants LLP, while key non-financial data have been verified by TÜV Rheinland (Shanghai) Co., Ltd. All financial data in this Report are presented in RMB. In the event of any inconsistency between this Report and the Financial Report, the latter shall prevail.

Forward-looking Statement

This Report contains forward-looking statements, which refer to statements regarding business activities, events, or developments that the Company expects or anticipates may or will occur in the future, other than statements of historical fact. Future results or developments may differ substantially from these forward-looking statements due to various factors. Unless regulatory requirements dictate otherwise, the Company is under no obligation or duty to update any forward-looking statements made in this report before April 28, 2026.

Reporting Framework

This Report has been prepared in accordance with Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) and Guide No.4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports (January 2026 Revision), which consists of No. 1: General Requirements and Disclosure Framework, No. 2: Response to Climate Change, No.3: Pollutant Emission, No.4: Energy Utilization, and No.5: Water Utilization. The disclosures in this Report also refer to the 17 United Nations Sustainable Development Goals (SDGs), the GRI Sustainability Reporting Standards (GRI Standards) issued by the Global Sustainability Standards Board (GSSB), as well as the standards established by the Sustainability Accounting Standards Board (SASB).

Reporting Principles

This Report follows the principles of timeliness, accuracy, balance, completeness, comparability, verifiability, clarity and quantifiability, and discloses information in light of the Company's own sustainability context.

Report Availability

This Report is published in electronic format and is available for review and download on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Company (www.gongniu.cn).

This Report is published in both Simplified Chinese and English. In the event of any discrepancy, the Simplified Chinese version shall prevail.

Message from the Board of Directors

Moving Forward with Unwavering Resolve

— A Letter to Our Shareholders

Time never stands still, and the seasons pass in swift succession. Looking back on 2025, this marked the first full year for Goneo Group since embarking on a new chapter following its 30th anniversary milestone. Amid a complex macroeconomic environment and heightened volatility across global markets, we remained true to our original aspirations and steadfast in our strategy, moving forward with resilience through multiple challenges.

Although our full-year performance faced certain pressures amid industry cycle fluctuations and changes in the market environment, we successfully withstood the test of the market, and our core business fundamentals remained solid and resilient throughout the year. Staying committed to high-quality development, we continued to strengthen refined cost control, optimize our product mix, and deepen engagement with core customers, driving steady gains in market share across key categories. At the same time, profitability and cash flow remained healthy, fully demonstrating the Company's strong operational resilience and counter-cyclical capabilities. On the one hand, we continued to deepen our traditional core businesses and reinforce our competitive barriers, further consolidating our leadership in flagship categories. On the other hand, we actively embraced change by nurturing new businesses, expanding into new markets, and enhancing internal management efficiency, thereby laying a more solid foundation for the Group's medium- to long-term high-quality development.

Standing at a new starting point in our 30-year journey, we are keenly aware of the key trends shaping the industry's future: the rapid rise of intelligent ecosystems and the new energy sector is becoming a key driver of future growth for both the industry and enterprises alike. Based on this judgment, we will remain firmly focused on these two core growth areas, striving to build the Company's second growth curve. At the same time, we will broaden our global footprint through a comprehensive internationalization strategy, creating a more resilient and sustainable growth engine for Goneo's long-term development over the next three decades.

As the wave of intelligent transformation sweeps across industries, we have remained focused on our areas of strength, using technological innovation as our pen and AI as our ink to create new value for traditional products. In the field of intelligent lighting and home ecosystems, we have deeply integrated healthy lighting environments, intelligent control technologies, and large AI models to launch an AI smart lighting system powered by MOSGPT. This enables a breakthrough from passive scene settings to proactive sensing and autonomous generation of personalized lighting environments, delivering consumers an immersive smart living experience that truly understands their needs and responds to their preferences. To further strengthen the foundation of innovation, we have enhanced the role of our Intelligent AI Research Institute and increased investment, advancing the systematic and scaled integration and deployment of AI technologies in the civil electrical industry. Meanwhile, with a forward-looking vision, we are also expanding into emerging areas such as data center power distribution and actively participating in AI infrastructure development, leveraging our professional expertise to support the steady growth of the digital economy. We firmly believe that our long-term commitment to and investment in AI will build a future-oriented core competitive advantage for Goneo.

The global energy landscape is undergoing profound transformation, and our expansion into the new energy sector is a determined strategic choice for Goneo to align with this trend and achieve long-term development. Despite the slower growth in electric vehicle penetration, we have remained steady and pragmatic, continuing to consolidate our leading position in the home charging market. At the same time, we have focused on high-power ultra-fast charging technologies and specialized commercial

applications, successfully launching integrated charging solutions such as heavy-duty truck chargers and megawatt-level grouped charging systems. These solutions provide efficient and reliable energy replenishment services for emerging scenarios including logistics and ports, contributing in practical ways to the green and low-carbon transition of society. In energy storage, we are using Europe as a strategic entry point, steadily advancing the R&D iteration and market validation of residential energy storage and small- to medium-sized commercial and industrial energy storage products. Through continuous product innovation, we aim to establish a distinctive competitive advantage in the rapidly growing global energy storage market.

Advancing globalization is a strategic direction to which Goneo remains firmly committed as we look to the future and pursue leapfrog development. In our traditional core business segments, for mature markets with entrenched competitive structures, we seek to break through market barriers and open up new growth opportunities through more stylish and innovative products. At the same time, we are actively cultivating emerging markets and capturing global growth opportunities with precision. In the new energy business, starting from the European market, we are steadily promoting the localized operation and deeper deployment of our residential and commercial energy storage businesses. By adhering to a business model centered on innovative products and differentiated by installation and service capabilities, we are practicing long-termism and striving to take the Goneo brand global and anchor it firmly in markets around the world.

The realization of these strategic goals depends on the guidance of our core corporate culture. "Professionalism and focus, striving to be the best, and taking the long road" form the spiritual foundation that enables us to meet challenges and sustain long-term development. This requires us to maintain the courage to reform ourselves and continuously strengthen our organizational capabilities. In the coming year, we will accelerate digital transformation as a key driver to build a more agile, efficient, and collaborative modern operating model. At the same time, we will further optimize the BBS (Bull Business System) management system across the entire business value chain, strengthen our talent pipeline, and fully unlock the organization's internal vitality. We firmly believe that continuously building strong organizational capabilities is the fundamental guarantee for steady and sustainable long-term development.

Looking ahead, the industry will continue to present both opportunities and challenges. Goneo will remain steadfast in its pursuit of exceptional quality, with continuous innovation as its core driving force, and move forward with determination along its three strategic directions: intelligent ecosystems, new energy, and internationalization.

Here, we would like to extend our sincerest gratitude to every investor who has placed trust in Goneo. It is because of your continued support and confidence that we have been able to navigate market uncertainties with composure and boldly open up new avenues for growth. On the journey toward our vision of becoming a global leader in the civil electrical industry, Goneo will stay true to its original aspiration, live up to the trust placed in us, and move forward with steadiness and resolve—delivering even stronger results in return for all the trust and expectations placed in us.

About Goneo Group

While steadily advancing its core business, Goneo Group has continued to deepen its presence in the civil electrical sector and built a diversified and synergistic business portfolio. With outstanding product quality and strong market reputation, the Company's products have gained broad recognition from consumers in numerous countries and regions around the world. Years of sound operation and deep industry cultivation have earned Goneo Group numerous honors, further reinforcing its leading position in the civil electrical industry.



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Company Profile

Founded in 1995, Goneo Group is a company specializing in electric connections, intelligent electrical lighting, and new energy in the civil electrical industry. With the vision of "becoming a leader in the international civil electrical industry" and the mission of "providing customers with a safe and comfortable power use experience," the Company upholds the development philosophy of "taking the long way with professionalism and devotion." It continuously pursues innovation in functionality, technology, and design, and in recent years has launched a series of popular new products, including concealed track sockets, fast-charging power banks with full 3C certification, ultra-slim smart switch, smart lighting systems, personal EV chargers, megawatt-level grouped charging systems, residential energy storage systems and commercial and industrial energy storage cabinets.

Beginning with our flagship socket segment, Goneo has evolved over 31 years to establish a long-term sustainable industrial portfolio centered on civil electrical systems and lighting solutions. According to market research data, in 2025 the Company ranked No. 1 in online sales on Tmall in four categories: converters, wall switches and sockets, EV chargers, and portable EV chargers.



Our Business

Since its inception, the Company has built three synergistic business segments: The electrical connection business has successfully achieved innovative breakthroughs in high-end and fashionable positioning while adhering to the core of safety; the smart electrical and lighting business has built a unique product competitive advantage with "AI intelligence + healthy lighting" as its technical core; the new energy business has further strengthened its market competitive position through the iterative optimization of charging piles and the comprehensive upgrade of European residential energy storage and domestic industrial and commercial energy storage products.

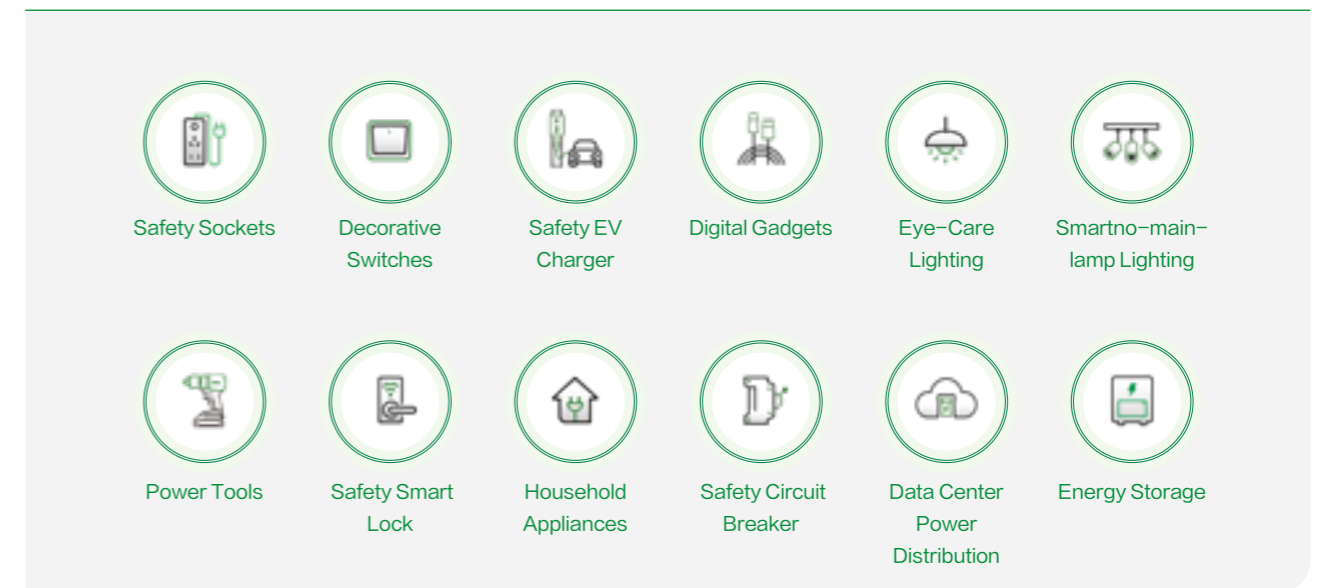
Goneo Business Classification

Business Areas	Product Types
Electric connection business	Adapters (power strips), digital accessories, power tools, etc.
Smart Electrical Lighting	Wall switches and sockets, LED lights (smart no-main-lamp lighting), safe circuit breakers, smart bathroom heaters, smart door locks, smart clothes drying racks, smart curtain machines, etc.
New Energy	New energy vehicle charging points/plugs, household chargers, industrial and commercial chargers, outdoor portable chargers, etc.


In addition, the Company has focused on niche opportunities in the AI and new energy sectors. Leveraging its PDU (power distribution unit) capabilities, it has actively expanded into the data center business; and drawing on its accumulated R&D and product strengths in lighting and new energy, it has also actively expanded into the solar lighting business. Both efforts have laid a solid foundation for business growth.

At present, the Company's business fully covers scenarios across living, working, and travel, and is committed to providing global users with safer, smarter, and higher-quality power solutions.

Business Category




Corporate Honors

Innovative Products 	
Honors	Award-Winning Products
iF Design Award	G70 & G53 Acrylic Toggle Switches
	Murora AI Voice Smart Switch C200
Red Dot Design Award	Flat USB Socket
	Murora AI Voice Smart Switch C200
	Goneo "Infinity" Series EV Charger
	Power Bank with Built-in Cable
	Detachable Portable USB Socket
IDEA	Digital Display Mini Charging Hub
	Ice Cube Charger
GOOD DESIGN Award	3-in-1 Power Bank
	Murora AI Voice Smart Switch C200
	Murora T300 Series Downlight
IIDA AWARD	Goneo Invisible Smart Track Socket
	G68 Dieyi Ultra-thin Switch Socket
MUSE Design Awards	G68 Dieyi Ultra-thin Switch Socket
	G70 Acrylic Toggle Switch Socket
CES Innovation Awards	Goneo "Infinity" Series EV Charger
Kapok Design Awards China	Murora AI Voice Smart Switch C200
SFAward	Murora AI Voice Smart Switch C200

Trusted Brands 	
Honors	Awarding Institution
2025 China's Famous Consumer Product "Era Quality Product"	Ministry of Industry and Information Technology of the People's Republic of China
Zhejiang Digital & Intelligent Quality Product	Zhejiang Provincial Department of Economy and Information Technology

Enterprise Striving for Excellence 	
Honors	Awarding Institution
National Green Factory	Ministry of Industry and Information Technology of the People's Republic of China
2025 Excellent - Level Smart Factory	Ministry of Industry and Information Technology of the People's Republic of China
Wall Switches and Sockets - National Manufacturing Single Champion Enterprise	Ministry of Industry and Information Technology of the People's Republic of China
Mobile Socket Manufacturing Single Champion Enterprise	Ministry of Industry and Information Technology of the People's Republic of China
EV Charger - 25th China Patent Award	China National Intellectual Property Administration (CNIPA)
2025 Zhejiang Provincial Green and Low-Carbon Factory	Department of Economy and Information Technology of Zhejiang Province, Zhejiang Provincial Development and Reform Commission, and Department of Ecological Environment of Zhejiang Province
2025 Zhejiang Provincial AI Application Benchmarking Enterprise	Department of Economy and Information Technology of Zhejiang Province
Ningbo Advanced Collective in Promoting Urban Digital, New Energy, and International Transformation	Ningbo Municipal Committee of the Communist Party of China & Ningbo Municipal People's Government

Sustainable Responsibility 	
Rating	Result
MSCI ESG	A
S&P CSA	Top 9 in China's Electrical Components & Equipment Industry; score exceeded 82% of global industry peers
Wind ESG	AA

Industry-Leading Mission 	
Honor/Qualification	Issuing/Recognizing Institution
Member of China Advertising Association	China Advertising Association (CAA)
National Enterprise Technology Center	National Development and Reform Commission (NDRC), Ministry of Science and Technology, Ministry of Finance, General Administration of Customs, State Taxation Administration

Sustainability Management

As an industry-leading enterprise, we remain steadfast in our commitment to corporate responsibility and are dedicated to becoming a benchmark for sustainable development in our industry. We actively drive the Company's green transformation and continuously generate social value. As an official member of the UN Global Compact, the Company is committed to upholding and implementing the Ten Principles across the areas of labour rights, environmental protection, and anti-corruption, and to collaborating with global partners to advance the sustainable development agenda.

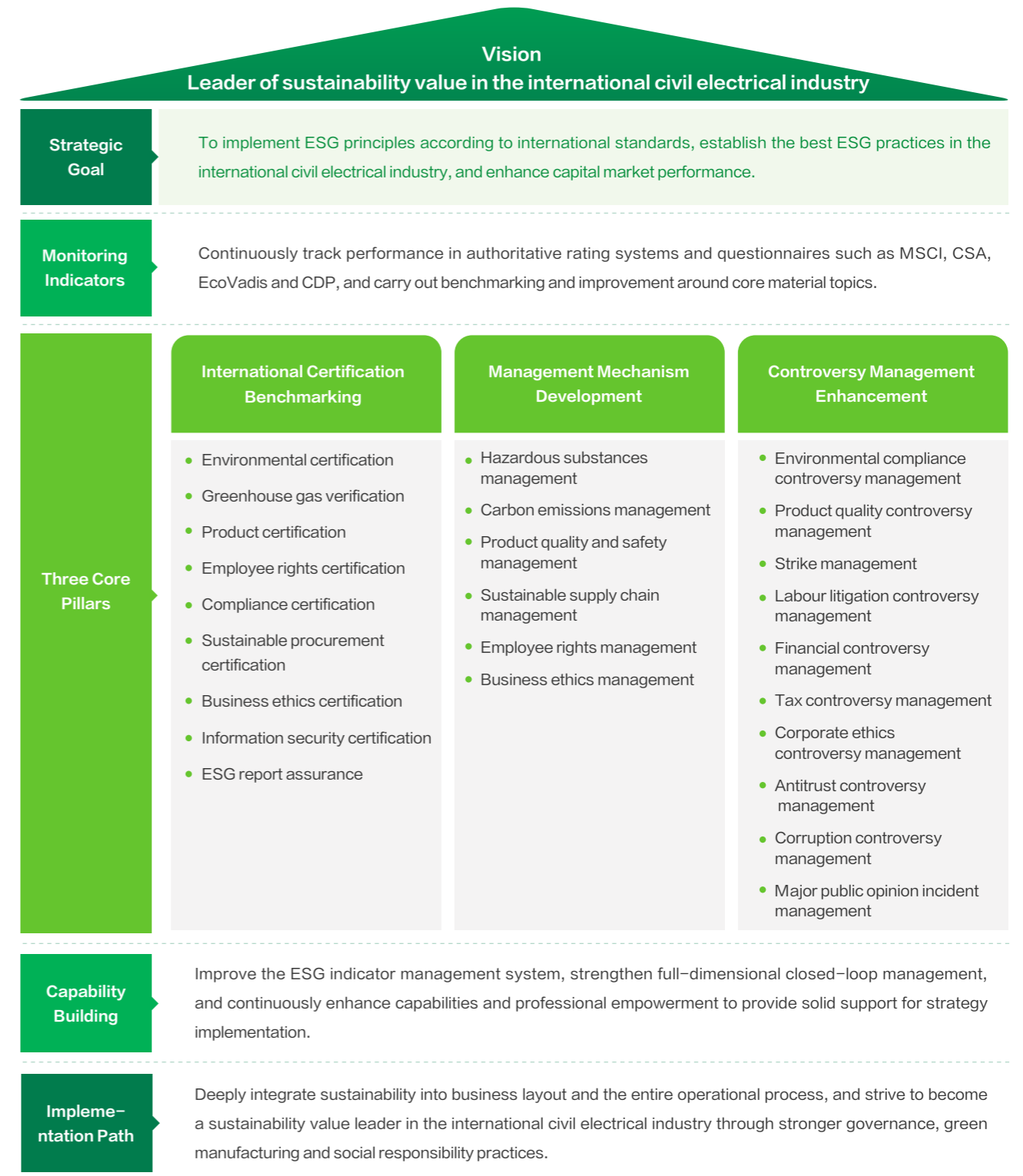
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Sustainability Strategy

Goneo Group has always deeply integrated sustainability into the core of its corporate strategy. In 2025, building on its existing ESG strategy, the Company continued to refine its sustainability strategy framework and further clarified the implementation path for realizing its vision of becoming a leader in the international civil electrical industry.

At the governance level, the Company has established an ESG Committee chaired by the Chairman, a Business Ethics Committee chaired by a Vice President, and an Employee Care Committee chaired by the Party Secretary. Together, these three committees form an integrated ESG governance system, providing overall leadership for the Company's sustainability efforts and promoting the long-term alignment and mutually beneficial development of corporate and social value.

During the reporting period, the Company shifted the focus of its ESG work from system building to deeper business integration and execution assurance, with emphasis on three priorities. First, the Company strengthened ESG internal audit management by establishing an ESG internal audit system and clarifying the relevant standards, scope, and operating rules. Second, it enhanced its controversy management mechanism by advancing ESG controversy management and explicitly linking the handling of ESG controversy matters to relevant performance assessments. Third, to ensure compliance in its international operations, the Company conducted in-depth research and analysis on sustainability-related policies in the European Union and Southeast Asia, with a focus on advancing the implementation of the EU Battery Regulation, and formulated clear action plans, implementation pathways, and phased targets to safeguard its internationalization strategy.



Sustainability Governance

The Company continues to strengthen its ESG governance system, improving its top-level coordination framework to higher standards and enhancing the sophistication of governance, so as to provide comprehensive and multi-level governance support for the implementation of its sustainability strategy.

Under the existing compliance governance framework, the Company strictly adheres to the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Articles of Association of the Company, and other relevant regulations. The ESG Committee is responsible for setting the strategic direction, defining annual priorities, and overseeing implementation effectiveness, while also coordinating the execution of the ESG strategy, indicator management, risk prevention, and cross-department collaboration, thereby translating ESG governance outcomes into core competitiveness for the Company's high-quality development.

ESG Governance Structure and Main Responsibilities at Each Level

ESG Governance Level	Primary Responsibilities
ESG Committee	<ul style="list-style-type: none"> Research and formulate the Company's ESG management strategic plan, management structure, systems and implementation rules. Identify and oversee ESG-related risks and opportunities with significant impacts on the business, and guide management in taking appropriate response measures. Study ESG developments in the industry, assess the Company's overall ESG performance, and set annual ESG management objectives. In accordance with the Company's sustainability goals, strategic plans, action plans and work requirements, supervise and guide the full implementation of ESG work and promote relevant departments to deliver their responsibilities. Determine the specific composition of the ESG Executive Office according to ESG work needs. Review the Company's ESG report and other major ESG-related matters. Convene regular ESG management meetings (once every six months) to hear reports from the ESG Executive Office and business units and analyze the ESG situation.
ESG Executive Office	<ul style="list-style-type: none"> Be responsible for the Committee's day-to-day affairs and the implementation of its resolutions, including but not limited to preparatory work for the Committee's decision-making, day-to-day coordination, meeting organization (including monthly meeting reviews), and execution of relevant meeting resolutions. Undertake and coordinate the implementation of the ESG Committee's responsibilities.
Functional Departments and Business Divisions	<ul style="list-style-type: none"> Be responsible for translating and implementing the ESG Committee's decisions internally, and for integrating ESG principles into business processes. Carry out ESG work to achieve, or support achievement of, the ESG performance of each unit. Report ESG work progress of each unit to the ESG Committee on a regular basis and accept the Committee's oversight and management.

Sustainability Management Measures

In 2025, the Company further strengthened its ESG management measures across three dimensions – internal audit systems, responsibility cascading, and performance assessment – thereby establishing an end-to-end closed-loop management framework covering target setting, responsibility implementation, and outcome evaluation, and advancing the systematic implementation of its ESG strategy across all business operations.

ESG Internal Audit System Development

To continuously meet the requirements of international market development, capital market regulation, society at large and other stakeholders, the Company established and enhanced its ESG internal audit system. It fully incorporated ESG rating indicators, key customer ESG requirements, and stock exchange compliance requirements into its audit standards. Drawing on the Plan-Do-Check-Act (PDCA) management approach of the International Organization for Standardization (ISO), the Company established an operating mechanism to promote the standardized and efficient implementation of ESG management. Based on a quantitative scoring mechanism, the system brings core management practices—including energy and carbon management, product hazardous substance management, employee rights management, sustainable supply chain management, and controversy management—into a unified assessment framework. By combining process management with result-based constraints, the system translates stakeholder expectations into regularized internal audit indicators.

ESG Internal Audit Assessment Framework

ESG Internal Audit Objective	
cover three business divisions in 2026 and achieve 100% coverage of all business divisions in 2027	
Process Management: score by weighting	Outcome Management: deduct points based on controversy incidents
Core Focus Topics: <ul style="list-style-type: none"> Energy and carbon management Product hazardous substances Employee rights Sustainable supply chain 	Key Assessment Items: <ul style="list-style-type: none"> Media coverage and public opinion Regulatory penalties Litigation External ESG due diligence
Total ESG internal audit score = Process Management Score + Outcome Management Score	

Signing of ESG Accountability Letters

To effectively cascade ESG strategic objectives to the operational level, the Company established a dual-track responsibility cascading mechanism covering annual priority tasks and controversy management, and achieved integrated management of value indicators and controversy indicators through differentiated ESG Accountability Letters.

Each year, based on ESG rating results and the Company's development strategy, the Company conducts in-depth benchmarking against leading industry practices and systematically determines improvement priorities, target indicators, and key milestones for material topics. In line with the annual work plan, the Company signs ESG Accountability Letters with functional departments and business divisions to break down specific tasks and ensure that strategic objectives are cascaded through all levels, with responsibilities clearly assigned to each position.





In addition, the Company has incorporated nine categories of core controversy matters into the ESG Accountability Letters, including collective labor disputes, labor administrative penalties, EHS compliance, financial and tax compliance, antitrust, integrity compliance, major public opinion incidents arising from violations related to information disclosure and capital operations, product safety and quality, and information security and privacy protection. For each matter, the responsible entity, supervising department, and accountable person are clearly defined. In this way, ESG controversy management responsibilities are cascaded to functional departments and business units throughout the organization, forming a closed-loop management mechanism of "prevention before the event, control during the event, and accountability after the event," and continuously enhancing the Company's sensitivity in identifying controversy risks and its response capabilities.

ESG Performance Assessment

During the reporting period, the Company made strengthening its controversy management mechanism a key focus of ESG management. It systematically reviewed risk exposures, reinforced management accountability at all levels, and established an ESG performance assessment mechanism centered on red-line indicators and value targets, thereby building a more forward-looking and efficient risk control system and shifting ESG risk prevention from passive response to proactive prevention.

In terms of ESG performance assessment and the internal audit mechanism, the Company continuously optimized its assessment rules by setting practice indicators around four core topics—energy and carbon management, product hazardous substance management, employee rights management, and sustainable supply chain management—and conducting a comprehensive assessment in conjunction with controversy indicators. Assessment results are directly linked to the performance-based compensation of management and heads of relevant departments.

ESG Internal Audit Assessment Framework

 Objective	MSCI and EcoVadis ratings
 Scope	<ul style="list-style-type: none"> • Vice Presidents in charge of functional lines • Deputy Directors of the ESG Executive Office and ESG specialists • Heads of functional departments and ESG coordinators • Heads of business divisions and ESG coordinators
 Indicators	<ul style="list-style-type: none"> • Practical performance on sustainability-related topics • ESG rating targets • Internal and external ESG-related controversy events
 Weight	± 20%
 Mechanism	<ul style="list-style-type: none"> • ESG target indicators are subject to a negative assessment mechanism; failure to meet the targets will result in performance deductions. • ESG value indicators assess performance in sustainability-related initiatives, with rewards for strong performance and penalties for underperformance. • ESG red-line indicators are subject to a veto mechanism; in the event of any controversy incident, performance deductions will be imposed on the accountable department(s) and responsible individual(s).

In 2025,



The coverage rate of core departments signing ESG accountability letters

100%








The completion rate of tasks set out in the ESG accountability letters





100%






Sustainability Targets and Tracking

The Company has established an integrated management mechanism for sustainability targets, carrying out end-to-end tracking and regular assessments in line with its medium- and long-term development priorities. It has also incorporated controversy management targets and progress in issue resolution into a unified management system. Through closed-loop management and continuous optimization, the Company ensures the effective implementation of its sustainability initiatives.

During the reporting period, the Company achieved further improvement in its ESG ratings. Its MSCI ESG rating rose three notches from B to A, while its Wind ESG rating improved from BBB to AA, reflecting improvement across multiple mainstream ESG rating systems.

Value Theme	Topic Category	Red-line Target	Value Target	2025 Progress	Contribution to the UN SDGs	Achievement Status
Steady Progress for Long-term Development	Business Integrity and Compliance	<ul style="list-style-type: none"> Zero business ethics controversy events subject to external regulatory action Zero compliance-related controversy events subject to external regulatory action Zero finance- and tax-related controversy events Zero antitrust controversy events Zero integrity-related controversy events Zero major reputational incidents arising from violations related to information disclosure or capital operations 	<ul style="list-style-type: none"> Continuous improvement of the business ethics and compliance management system 100% business ethics training coverage Full coverage of business ethics audits for operating units every three years 	<ul style="list-style-type: none"> A full three-year coverage cycle has been achieved. During the reporting year, 20 internal audits on business ethics were conducted, covering 42.1% of all operating units. Employee coverage rate of business ethics training reached 100%. 	 	✓
	Privacy and Data Security	<ul style="list-style-type: none"> Zero data leakage incidents involving information systems Zero information security and privacy protection controversy events subject to regulatory action Zero customer privacy breaches 	<ul style="list-style-type: none"> Continuous improvement of information security safeguards Strengthened compliance management of business systems and personal information processing Improved foundations for data security and privacy protection Enhanced maturity of information security 	<ul style="list-style-type: none"> Both the New Energy Business Division and the Data Center Business Division obtained ISO 27001 Information Security Management System certification and ISO 20000 IT Service Management System certification. Compliance review coverage before go-live for new business systems involving personal information processing reached 100%. No information security incidents or customer privacy breaches occurred. 		✓
Steady Progress, Sustainable Growth	Data Security and Privacy Protection	<ul style="list-style-type: none"> Zero supply chain or business interruption incidents caused by climate change 	<ul style="list-style-type: none"> Achieve 15 MW of installed photovoltaic capacity in 2025 and continue to increase the share of green electricity Actively expand the new energy business Maintain a high level of investment in new energy R&D 	<ul style="list-style-type: none"> Installed photovoltaic capacity reached 15.37 MW. Approximately 8.978 million kWh of green electricity was procured through the integrated green certificate and electricity procurement model. The share of green electricity reached 11.31%. The photovoltaic installation rate at production bases in the Cixi region reached 100%. Investment in new energy R&D accounted for 9.5% of the total revenue of the new energy business. No business interruption incidents caused by acute climate events occurred. 	 	✓

Value Theme	Topic Category	Red-line Target	Value Target	2025 Progress	Contribution to the UN SDGs	Achievement Status
Advancing Green Development	Pollutant Emissions and Waste Management	<ul style="list-style-type: none"> Zero incidents of illegal discharge of wastewater, exhaust gas, or waste 	<ul style="list-style-type: none"> Enhanced environmental management Effective advancement of pollution prevention and waste management Strengthened waste recycling Promotion of the circular economy 	<ul style="list-style-type: none"> A total of 11 entities of Goneo Group and its wholly owned subsidiaries obtained ISO 14001 Environmental Management System certification, with a certification coverage rate of 84.62%, covering all of the Company's principal businesses Two national-level green factories and one provincial-level green factory The compliance rate for wastewater, waste gas, and waste discharges reached 100% The proportion of thermoplastics reached 100% The recycled volume of copper raw materials exceeded 27,000 tonnes, that of aluminum raw materials exceeded 1,000 tonnes, and that of plastic raw materials exceeded 2,400 tonnes The comprehensive utilization rate of general industrial solid waste reached 93.89%. 	 	✓
	Trusted Products	<ul style="list-style-type: none"> Zero major product quality incidents Zero product safety and quality controversy incidents 	<ul style="list-style-type: none"> Enhanced product quality and safety management Strengthened hazardous substance management and end-to-end quality control Continuous reinforcement of customer trust through stable quality performance and safety management capabilities 	<ul style="list-style-type: none"> A total of 11 entities of GoneO Group and its wholly-owned subsidiaries obtained ISO 14001 Environmental Management System certification, with a certification coverage rate of 84.62%, covering all of the Company's principal businesses. Four entities obtained QC 080000 certification. The first-pass rate for HSF finished product hazardous substance testing reached 100%. Hazardous substance compliance coverage reached 100%. The timely submission rate of suppliers' HSF test reports for components reached 100%. No administrative penalties were imposed in relation to quality issues, and no major customer complaints occurred. 		✓
Value Co-creation	Sustainable Supply Chain	<ul style="list-style-type: none"> Zero major supply chain-related risk incidents 	<ul style="list-style-type: none"> Enhanced supply chain ESG management Strengthened supply chain risk prevention and control Enhanced collaborative integrity management across the supply chain 	<ul style="list-style-type: none"> The signing coverage rate of the Integrity Co-building Agreement reached 100%. A total of 135 suppliers underwent ESG assessment and evaluation. The signing rate for suppliers' conflict minerals self-declarations reached 100%. Among the 135 key tier-1 suppliers, which accounted for 76.96% of the Company's procurement spending, 78.52% had obtained ISO 14001 certification. No suppliers were required to undertake rectification due to negative ESG impacts. 		✓

Value Theme	Topic Category	Red-line Target	Value Target	2025 Progress	Contribution to the UN SDGs	Achievement Status
People-oriented	Human Capital Development	<ul style="list-style-type: none"> Zero discrimination or harassment incidents 	<ul style="list-style-type: none"> Enhanced employee experience and organizational development Full coverage of non-salary benefits for all employees Control of the gender pay gap within $\pm 5\%$ by 2030 for men and women at the same job grade and position Strengthened talent development and long-term incentives Enhanced employee satisfaction and organizational vitality 	<ul style="list-style-type: none"> The signing rate for collective agreements reached 100%. Non-salary benefit coverage reached 100%. The internal job fill rate reached 48.4%. The overall coverage rate of employee rights-related training reached 100%. Employees received compensation exceeding three times the local minimum wage. Female employees accounted for 36.2% of the workforce, and the proportion of women in senior management increased by 33.3% year on year. The gender pay gap for men and women at the same job grade and position was kept within 7%. Average online training hours per employee reached 7.5 hours. Employee satisfaction reached a score of 91.55. 		✓
	Occupational Health and Safety	<ul style="list-style-type: none"> Zero major safety accidents 	<ul style="list-style-type: none"> Enhanced occupational health and safety management Strengthened risk prevention and safety performance management Reinforced foundations for safe production 	<ul style="list-style-type: none"> A total of 11 entities of the Group and its wholly owned subsidiaries obtained ISO 45001 Occupational Health and Safety Management System certification, with a system coverage rate of 84.62%, covering all of the Company's principal businesses. Total investment in occupational health and safety exceeded RMB 7 million. Employee safety training coverage reached 100%. A total of 690 ERT drills were conducted. The control rate for hazardous chemicals reached 100%. The closure rate for major chemical risks reached 100%. Occupational health examination coverage reached 100%, and the examination coverage rate for positions exposed to occupational disease hazards also reached 100%. The injury rate per million working hours was 0.81, representing a year-on-year decrease of 25%. The incidence rate of occupational diseases among employees was 0. The number of work-related fatalities was 0. 	 	✓
	Rural Revitalization and Community Contribution		<ul style="list-style-type: none"> Continued support for rural revitalization and community development, creating social value through public welfare, livelihood improvement, and regional development 	<ul style="list-style-type: none"> Total investment in social welfare amounted to RMB 31.975 million. Total investment in education exceeded RMB 11 million. Investment related to rural revitalization exceeded RMB 17 million, benefiting approximately 115,900 person-times. 	 	✓

Steady Progress, Sustainable Growth

Goneo continues to optimize its corporate governance structure, improve its management systems and policy framework, strengthen risk management and control, uphold business ethics, reinforce information security, enhance the quality of information disclosure, and promote compliant and sound operations, ensuring that all decisions are well-founded, lawful, and transparent.

3.

SDGs addressed in this chapter:



Material sustainability topics covered in this chapter:

- Compliant Operations and Risk Management
- Business Ethics
- Data Security and Customer Privacy Protection

Corporate Governance

The Company adheres to the governance principles of compliance, efficiency, and transparency. It has established a governance structure centered on the General Meeting of Shareholders, the Board of Directors, and senior management, forming a management mechanism with clear rights and responsibilities, effective checks and balances, and coordinated operations. The Company attaches great importance to shareholder rights and interests, strengthens investor relations through multiple channels, improves information disclosure, fully protects investor interests, and promotes steady corporate development.

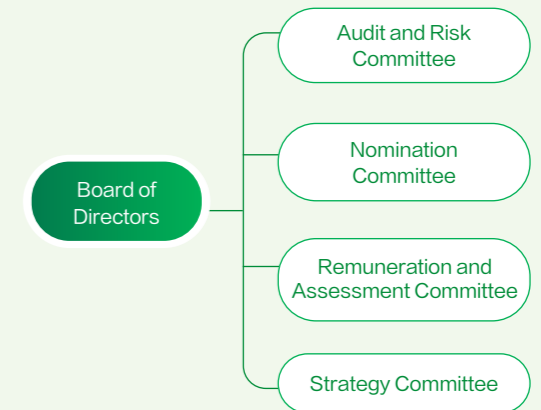


Governance System

In strict accordance with the requirements of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and other applicable laws and regulations, the Company has established a governance structure composed of the General Meeting of Shareholders, the Board of Directors, and senior management. This has formed a coordinated and balanced mechanism among the authority body, decision-making body, supervisory body, and management, featuring clear powers and responsibilities, close cooperation, and efficient operation.

In 2025, the Company continued to revise its management systems and detailed implementation rules, forming a "1+2+N" governance framework, consisting of the Articles of Association, rules of procedure for shareholders' meetings and board meetings, and various specialized governance policies. This framework covers the Articles of Association, the Goneo Public Opinion Management System, the Goneo Shareholding Change Management System for Directors and Senior Management, and the Goneo Internal Audit System, among others, and has contributed to a more scientific and comprehensive institutional system. During the reporting period, the Company upgraded its governance structure by eliminating the Supervisory Board and transferring its functions to the Audit and Risk Committee. It also carried out a comprehensive review and centralized revision of its existing governance systems, revising 20 policies including the Rules of Procedure for the General Meeting of Shareholders and formulating one new policy, the Public Opinion Management System.¹At present, the Company has established a dynamic update mechanism for its systems, revising them in a timely manner in response to changes in the market, regulations, and business models, so as to ensure that they remain aligned with its actual operations.

The Board of Directors has established four special committees: the Strategy Committee, the Nomination Committee, the Remuneration and Assessment Committee, and the Audit and Risk Committee. Each committee performs its duties in accordance with the Articles of Association and the mandates delegated by the Board. Among them, the Audit and Risk Committee exercises the powers of the Supervisory Board as stipulated in the Company Law of the People's Republic of China. All committee members are directors, with independent directors forming the majority. Except for the Strategy Committee, all other committees are chaired by independent directors. The Audit and Risk Committee is chaired by a finance and legal expert, thereby ensuring the professionalism and independence of the committees. The Board is responsible for formulating working rules for the committees to regulate their operation, and proposals submitted by the committees are subject to review and approval by the Board.



Goneo Board Structure

Members of the Board actively participated in internal and external training on compliant operations and information disclosure to further enhance the Board's governance capabilities. For more information on corporate governance, detailed profiles of Board members, and remuneration and performance, please refer to the 2025 Annual Report of Goneo Group Co., Ltd.

In 2025, the Company convened



3 General Meetings of Shareholders



7 meetings of the Board of Directors



5 meetings of the Boards special committees



1 special meeting of independent directors

¹Goneo Public Opinion Management System <http://static.cninfo.com.cn/finalpage/2025-12-30/1224903095.PDF>

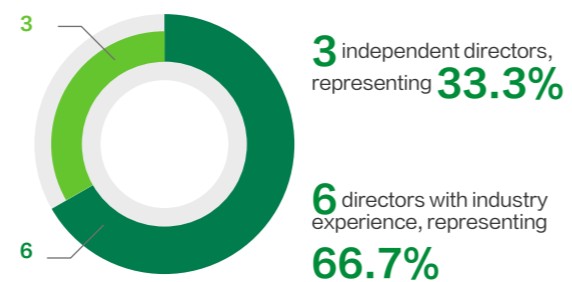
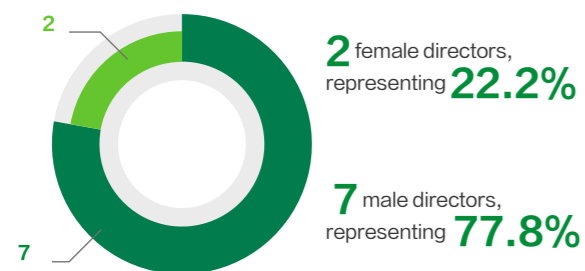
Diversity and Independence

Upholding the core philosophy of ensuring sound and impartial corporate decision-making and safeguarding the interests of all shareholders, the Company has established mechanisms to promote Board diversity and independence. Directors are appointed in strict compliance with relevant regulations, with comprehensive consideration given to diversity in terms of gender, age, ethnicity, nationality, cultural and educational background, professional experience, knowledge, and skills, thereby continuously enhancing the Board's diversity. In accordance with applicable laws, regulations, and regulatory requirements, the Company appoints independent directors, clarifies their duties and authorities, and standardizes their performance procedures. The Company's independent non-executive directors have no relationship with Goneo, its controlling shareholders, or its actual controllers that could affect their independent and objective judgment. They are able to provide independent and impartial opinions on major decisions, thereby ensuring sound and transparent corporate governance.

The Company's directors possess professional backgrounds and expertise in strategic management, financial management, risk management, electrical machinery manufacturing, sustainable development, and other fields, enabling them to provide strong support for the Company's strategic planning, operational decision-making, and risk management, thereby contributing to its long-term development.

Board Members	Gender	Independent Director	Risk Management Expert	Finance Expert	Legal Expert	Industry Expert
Liping Ruan	Male					✓
Xueping Ruan	Male					✓
Shengsong Liu	Male					✓
Zhenghua Zhou	Male					✓
Weiwei Xie	Male					✓
Wenchuan Zhou	Female					
Zhen Chen	Female	✓			✓	
Gang Li	Male	✓				✓
Jianbin Li	Male	✓		✓	✓	

As of the end of the reporting period, the Board comprised nine members.



Investor Communication

The Company places great importance on the interests of all shareholders and adheres to the principles of truthful, accurate, complete, timely, and fair information disclosure. In strict compliance with applicable laws and regulations, including the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Information Disclosure of Listed Companies, the Company has formulated the Investor Relations Management System, the Market Value Management System, and the Public Opinion Management System. Through multiple channels, including its official website, the Shanghai Stock Exchange website, the SSE e-Interaction platform, new media, telephone, fax, and email, as well as through shareholder meetings, performance briefings, roadshows, analyst meetings, and investor reception activities, the Company has established a multi-dimensional communication mechanism with investors, enabling constructive interaction with the capital market and enhancing information transparency.

In addition, to further strengthen the mechanism for protecting investor rights and interests, the Articles of Association stipulate that when the General Meeting of Shareholders deliberates on major matters affecting the interests of minority shareholders, the votes of minority shareholders shall be counted separately, and the results of such separate vote counting shall be disclosed in a timely manner.

Case | Building on 30 Years—Engaging in Open Dialogue with Investors about the Future

In March 2025, marking the 30th anniversary of the Company's founding, Caitong Securities, together with the Shanghai Stock Exchange and the Investor Service Center, visited Goneo Group to host the "I Am a Shareholder" investor education event. Investors toured the Company's exhibition hall and production workshops, gaining an up-close look at its innovative products and green intelligent manufacturing processes across three business segments: electric connection, smart electrical lighting, and new energy. During the subsequent discussion, the Company's management addressed investor concerns in detail, covering development strategy, industrial layout, dividend policy, and other topics. This event established an effective communication platform between the Company and investors, enhancing mutual understanding and trust.

In 2025



The Company published **183** announcements and other online disclosure documents.



It held **3** performance briefings, including **1** live-streamed performance briefing on the Shanghai Stock Exchange platform.



It received **5** group research visits from investment institutions.



It organized **6** internal training sessions on information disclosure and investor relations management.

Honors and Awards

Received an A rating in information disclosure evaluation from the Shanghai Stock Exchange for the fourth consecutive year.

Selected as an Outstanding Practice Case for Annual Report Performance Briefings of Listed Companies.

Won the 16th Tianma Award for Investor Relations of Listed Companies.

Compliance Operations and Risk Management

The Company continues to improve its comprehensive risk management and internal control systems. By establishing a systematic and normalized risk management mechanism covering the entire process, it effectively identifies, assesses, and responds to various risks, thereby providing solid support for its steady operations and sustainable development.

Risk Analysis

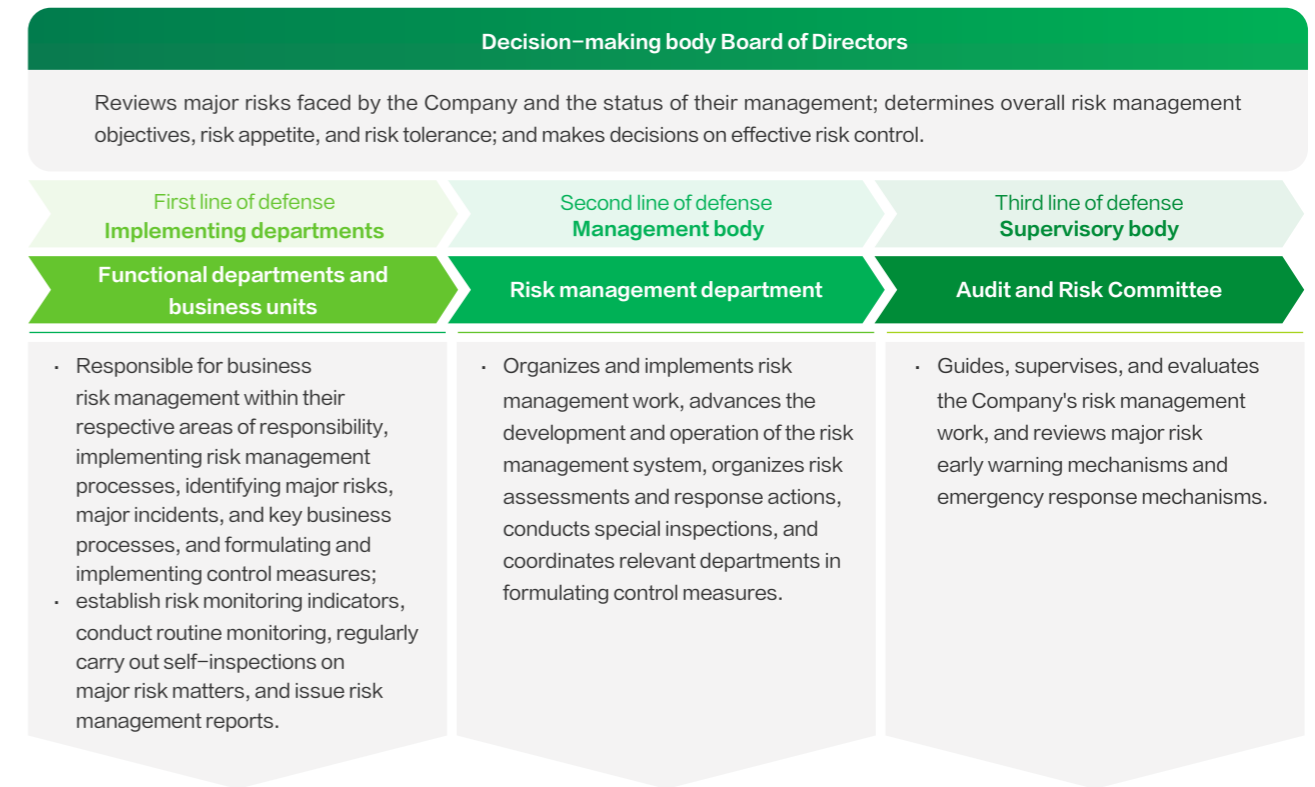
Against a backdrop of increasingly stringent domestic and international regulatory requirements, a complex and rapidly changing market environment, and continuously rising stakeholder expectations, systematic risk management has become a cornerstone of the Company's sustainable development. The risks faced by the Company span multiple dimensions, including compliance and regulation, operations and supply chain, products and quality, environment and safety, information and privacy, and employee rights and interests. Failure to effectively identify and manage these risks could lead to regulatory penalties, operational disruption, brand damage, and weakened market competitiveness, materially affecting the Company's long-term value.

In response, the Company has established a risk management mechanism covering all business lines, incorporated ESG-related topics into its routine risk identification and assessment processes, continuously carried out risk monitoring and assessment in key areas, and developed corresponding management measures. Detailed risk analyses and response measures for each topic are provided in the relevant chapters of this report.

Strategy and Objectives

The Company strictly complies with relevant laws and regulations and, with reference to the *COSO Enterprise Risk Management Framework* and the *Basic Standards for Enterprise Internal Control*, continues to optimize institutional documents such as the *Risk Management System* and the *Internal Control Management System* in light of key business risk areas.

With compliance at the core, the Company has established a risk management framework that emphasizes strong internal control, promotes compliance, and prevents risks, thereby safeguarding sound operations. As the core supervisory and guiding body for the Company's risk management, the Audit and Risk Committee reports directly to the Board and provides key support for major risk-related decisions. During the reporting period, the Company further strengthened the coordination mechanism among key risk management personnel, conducted monthly reviews of risk identification and control gaps, improved the mechanisms for risk identification, assessment, response, monitoring, early warning, and reporting of major matters, and continuously enhanced the effectiveness of risk governance.



During the reporting period, the Company integrated and upgraded its risk management processes and control framework, further advancing integrated risk management across the Group and establishing a unified risk management framework covering all levels, all business segments, and the entire process.

The Company incorporated climate-related risks, supply chain management risks, product quality and safety risks, and other key areas into its Group-wide comprehensive risk management system, implementing unified identification, assessment, response, and monitoring. In formulating its overall strategic objectives and medium- to long-term development plans, the Company comprehensively considers the status and trends of major risks, deeply embeds risk management and control into strategy formulation, business planning, and daily operations, and continuously enhances its risk governance capabilities and operational resilience to support high-quality and sustainable development.

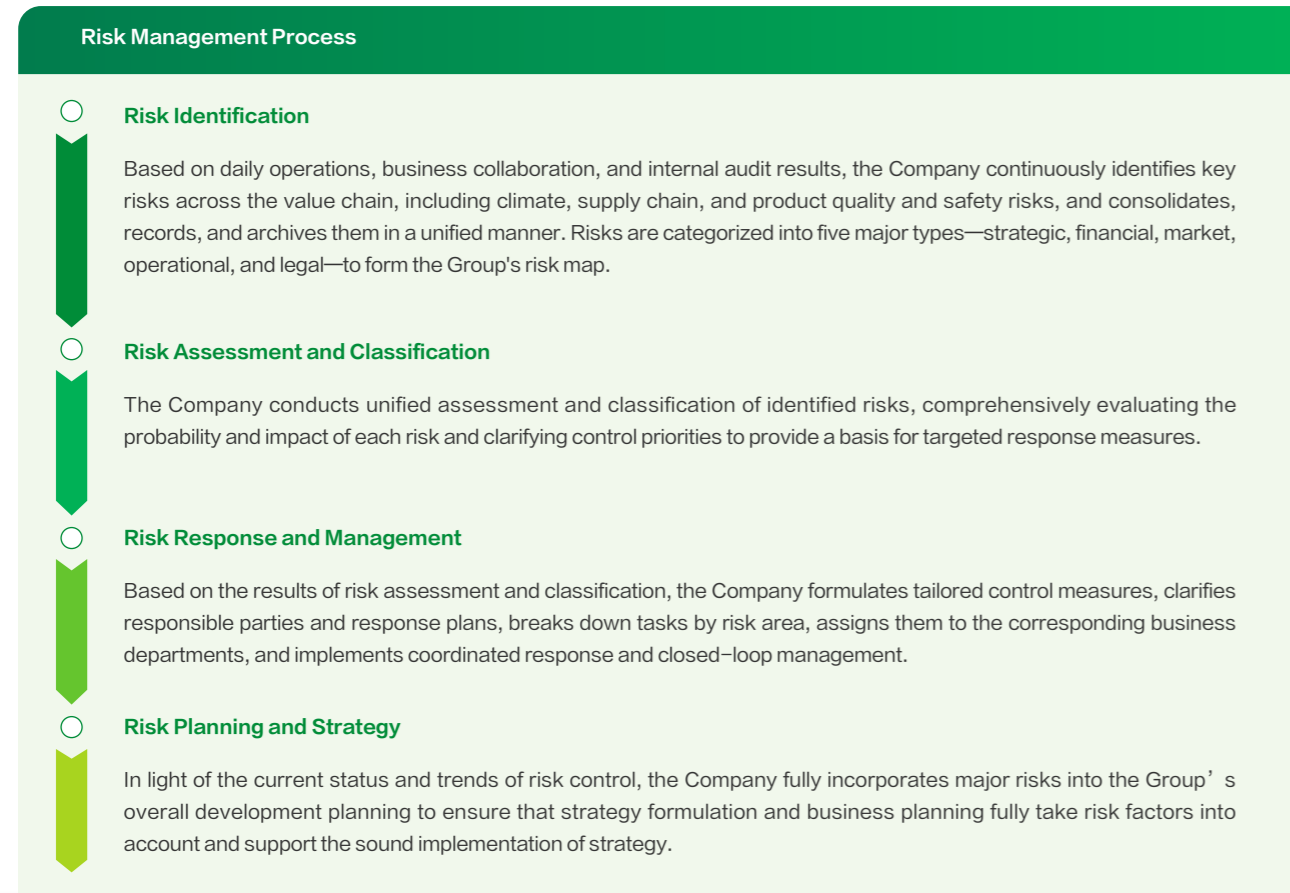
In addition, adhering to the principle of balancing risk management and operational effectiveness, the Company has built a control system covering all business scenarios. While consolidating traditional areas such as integrity in materials procurement and management and product quality, it has strengthened the coordinated management and control of risks related to new businesses and sustainability, and integrated risk awareness into all activities. Driven by annual targets, the Company requires business divisions to conduct risk assessments on a regular basis (at least once every six months), forming material risk lists for topics such as business ethics and occupational health and safety. For key businesses and high-risk projects, the Audit and Supervision Center takes the lead in establishing special task groups to formulate practical control measures and continuously improve management effectiveness through a closed-loop process of self-inspection, review, and improvement.

During the reporting period, the Company also initiated the development of compliance management systems aligned with ISO 37301 and GB/T 35770, continuously improving its compliance governance structure under the guidance of international standards and domestic regulations.

Risk Targets and Performance

FY2025 ESG Target	2025 Performance	Status
Zero external regulatory compliance incidents	0	Achieved

The Company has established a regularized risk management process, consolidating risk information into five categories—strategic risk, financial risk, market risk, operational risk, and legal risk—to form the Group's risk map. Building on its internal control system, it has established a full-process identification and assessment mechanism covering pre-event, in-process, and post-event stages, thereby embedding risk management throughout its internal control processes.






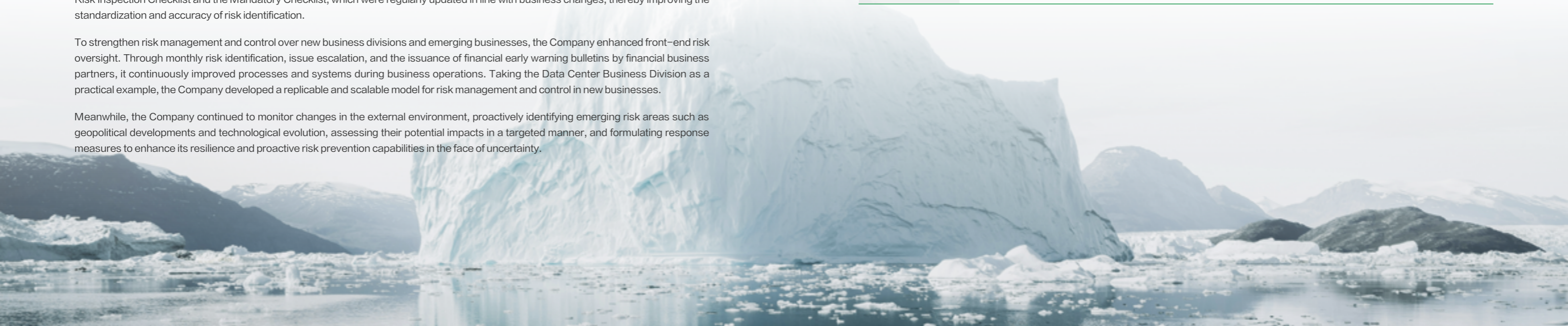
During the reporting period, the Company further upgraded its risk management system and operating mechanisms, and established a dual-driven model comprising a financial internal control business partner team and a business internal control team. Through this model, it identified control gaps in business processes on a monthly basis, promoted timely rectification by business units, and compiled and continuously updated a list of major risks. The finance function also issued monthly risk early warning bulletins, enabling risk management and control to become more routine and refined. Financial business partners conducted monthly inspections in strict accordance with the Risk Inspection Checklist and the Mandatory Checklist, which were regularly updated in line with business changes, thereby improving the standardization and accuracy of risk identification.

To strengthen risk management and control over new business divisions and emerging businesses, the Company enhanced front-end risk oversight. Through monthly risk identification, issue escalation, and the issuance of financial early warning bulletins by financial business partners, it continuously improved processes and systems during business operations. Taking the Data Center Business Division as a practical example, the Company developed a replicable and scalable model for risk management and control in new businesses.

Meanwhile, the Company continued to monitor changes in the external environment, proactively identifying emerging risk areas such as geopolitical developments and technological evolution, assessing their potential impacts in a targeted manner, and formulating response measures to enhance its resilience and proactive risk prevention capabilities in the face of uncertainty.

Emerging Risk Identification

Emerging Risk	Description	Potential Impact	Response Measures
 Geopolitical Risk	Intensified geopolitical rivalry and the rise of trade protectionism may lead to adjustments in tariff barriers in target markets, tighter technology controls, or disruptions to regional supply chains, affecting the steady advancement of the Company's global expansion strategy.	On the delivery side, the Company may face cross-border logistics disruptions and customs clearance delays; on the cost side, it may come under dual pressure from higher tariffs and increased compliance investment; and on the operational side, it may need to address uncertainties arising from changes in local laws and regulations and exchange rate fluctuations.	Establish a dynamic policy tracking mechanism for key markets, optimize compliance processes, and reduce business interruption and cost pressure caused by sudden policy changes.
 Artificial Intelligence Technology Risk	The deep application of AI technologies in products such as smart electrical lighting and healthy lighting may, due to algorithm bias, non-compliant data collection, or increasingly stringent technology ethics scrutiny, give rise to product safety hazards and regulatory compliance risks.	If deviations in adaptive dimming algorithms cause eye discomfort, or if data collection by AI voice control systems is non-compliant, product experience may decline and brand reputation may be harmed; lagging technological iteration may also weaken the market competitiveness of healthy lighting products.	Establish a full-lifecycle safety evaluation mechanism for smart products, strengthen data compliance protection, and regularly conduct algorithm reviews and vulnerability remediation.
 Extreme Weather Risk	Intensified global climate change and the increasing frequency of extreme weather events such as heavy rainfall and heatwaves pose threats to the Company's production operations and supply chain stability.	Production bases may suspend operations or reduce output due to extreme weather, logistics and transportation may be disrupted, resulting in delivery delays, and energy consumption and disaster prevention costs may increase.	Improve the emergency response system, strengthen disaster prevention capabilities at production bases, and establish a more diversified supply chain structure to disperse risks.



Management Measures

During the reporting period, the Company continued to improve its internal control system and audit mechanisms, promoting a closed-loop process for risk identification, assessment, and rectification. At the same time, it deepened the development of an enterprise-wide risk culture, embedding risk management and control awareness across all business levels and fostering a proactive approach to risk management.

(1) Risk Internal Control and Audit

With reference to relevant internal control guidelines and based on its risk database and response strategies, the Company systematically reviewed its business processes and developed a risk control matrix covering risk descriptions, control measures, process documentation, testing procedures, and job responsibilities. These were compiled into the Internal Control Manual, on the basis of which the Company has established a sound internal control system. The Company also revises the Internal Control Manual on an annual basis to continuously refine and improve its internal control system, ensuring that it remains aligned with business development and risk management needs.

The Finance Management Center is responsible for coordinating and advancing the day-to-day operation of the internal control system and for establishing, improving, effectively implementing, and evaluating the Company's internal control system. Meanwhile, the internal control teams of each business division and functional (business) center are responsible for implementing internal controls in their respective areas, forming a tiered management and control structure featuring Group-level coordination and business-level execution.

Risk Internal Control Management Structure

Finance Management Center	Overall coordination of the internal control system
Business divisions and functional (business) centers	Implementation of internal controls in their respective business areas

To reduce the risk of failures in internal control risk identification and deficiency determination, the Company has established a full-cycle inspection and evaluation mechanism covering annual evaluations, quarterly inspections, and monthly self-assessments. Led by the internal control teams of the business divisions, cross-checks are carried out across business processes to identify high-risk issues in depth. A combination of individual interviews, walkthrough tests, on-site inspections, and sample comparisons is applied in monthly internal control self-assessments to comprehensively verify the reasonableness of internal control design and the effectiveness of its operation. At the same time, each business unit is required to prepare documents such as the Internal Control Assessment Information Ledger and the Internal Control Inspection Issue Improvement List in a standardized manner. The results of internal control assessments are also directly linked to performance evaluation, thereby strengthening accountability and forming a closed-loop management process of "issue identification-targeted remediation-continuous improvement."

During the year, the Company achieved a critical transformation from responding to individual issues to building a systematic framework by, for the first time, carrying out Group-wide compliance inspections covering six core business modules: corporate governance, intellectual property, contracts, market competition, overseas operations, and labor employment. By developing compliance lists and setting targets, it compiled the Compliance Risk List and established clear compliance management objectives. Through a model combining 100% self-inspections by business departments with targeted sample inspections by the Legal and Compliance Department, the Company enhanced compliance awareness across business functions while accurately identifying high-risk areas. Through continuous improvement and closed-loop management, it initiated 55 risk assessment processes during the year, continuously tracked improvement plans, and initially established a supervisory closed loop of "identification-assessment-improvement-verification."

During the reporting period, the Company conducted internal audits in strict accordance with internal control standards, comprehensively covering all business areas and management processes. Through systematic audit reviews, it identified 26 key issues during the year and promptly launched targeted rectification and accountability measures. By improving systems and policies, optimizing processes, and strengthening controls, the Company recovered approximately RMB 20 million in economic losses. The coverage rate of root-cause remediation for high-risk issues reached 100%, further enhancing the robustness and effectiveness of the internal control system and providing solid support for the Company's sound operations.

(2) Risk Culture Development

The Company is committed to fostering a risk and internal control management culture characterized by full employee participation, integration throughout the entire business process, and a focus on compliance and prudent operations. During the reporting period, the Company carried out tiered risk management training, providing courses and practical training for directors, supervisors, senior management, managers at all levels, and frontline business personnel, thereby continuously enhancing professional capabilities. Across the Group, the Company promoted employee education on risk culture, clarified individual risk responsibilities, and broke down management responsibilities to the smallest business units, ensuring full coverage and implementation at every level. At the same time, risk-related agenda items were incorporated into the routine work of directors, strengthening Board-level coordination and oversight of risk management and embedding risk awareness into all aspects of corporate governance.

At the Group level, guided by the Annual Internal Control Performance Assessment Rules, the Company continued to present awards such as the Annual Internal Control Management Award and the Outstanding Improvement Project Award, while granting the title of Outstanding Internal Control Supervisor to high-performing individuals, thereby encouraging employees to explore fundamental solutions to high-risk issues in their daily work. During the reporting period, the Company also established a dedicated internal control category on the "Niu Ren Pai" platform and launched the Risk Prevention Award badge to encourage employees to proactively report issues and participate in routine internal control assessments, thereby fostering a strong atmosphere of broad participation in risk prevention and control.

In addition, based on their respective business needs, business divisions implemented their own evaluation mechanisms across seven major business cycles, including R&D, procurement, and production, with awards such as the Outstanding Internal Control Cycle Award and the Outstanding Internal Control Specialist Award, further stimulating frontline engagement in internal control. Meanwhile, the Company continued to enhance its knowledge-sharing platform and promoted the replication and dissemination of best practices through improvement sharing sessions and methodology seminars, thereby strengthening the internal control foundation for the Company's sound development.

In 2025



training hours related to risk and compliance totaled

1,156 hours

Business Ethics

Goneo has always regarded business ethics as the foundation of its operations. Upholding the principles of integrity, transparency, and fairness, the Company embeds ethical standards into its governance decisions and corporate culture, responds to stakeholder expectations through a high standard of self-discipline, and continuously consolidates the trust foundation for sustainable development.

Risk Analysis

Business ethics is an important component of the Company's compliance management system. In its own operations, the Company has established corresponding internal control and information disclosure mechanisms in accordance with regulatory requirements, while continuously improving business ethics-related systems. At the supply chain level, the Company sets clear expectations for the business ethics standards of partners through supplier onboarding assessment and contractual arrangements. Overall, risks related to business ethics remain under control, with no material violations or regulatory penalties occurring during the reporting period, while the Company's internal culture of compliance has continued to advance.

Strategy and Objectives

The Company strictly complies with national and local laws and regulations, including the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on Prohibition of Commercial Bribery, and the Anti-Money Laundering Law of the People's Republic of China, covering matters such as the prevention of bribery, extortion, fraud, money laundering, and unfair competition. In line with these requirements, and with reference to international standards and industry best practices such as the Ten Principles of the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights, the Company has formulated internal policies and mechanisms including the Code of Business Ethics¹, the Supplier Code of Conduct², the Anti-Corruption Policy³, the Supplier Anti-Corruption Policy⁴, the Integrity Management Provisions, the Conflict of Interest Policy⁵, and the Antitrust Compliance Management System. These documents define the basic principles, codes of conduct, and approval procedures governing business interactions with stakeholders, with a view to promoting ethical business conduct and supporting sustainable development.

Guided by its core principles of business ethics, the Company has incorporated objectives related to integrity in operations, anti-corruption, and anti-bribery into its comprehensive risk management system, and established a four-tier business ethics management structure consisting of Board-level supervision, committee-level coordination, execution office implementation, and full participation by business units.

During the reporting period, the Company implemented a “decentralized and coordinated” integrity management model, under which each business department independently took responsibility for integrity development within its own area, while the Audit and Supervision Center focused on handling and verifying integrity-related reports, promoting integrity culture, and implementing anonymous integrity rewards, thereby ensuring effective separation between supervisory and execution powers and forming a integrity management structure with checks and balances.

Business Ethics Management Structure

Supervision and Decision-making	Board of Directors The highest body responsible for business ethics management, overseeing the Company's business ethics system development, anti-corruption and anti-bribery efforts, and related risk management and control, and ensuring close alignment between strategic direction and compliance requirements.
Overall Coordination and Management	Ethics and Compliance Committee A dedicated committee under the Board of Directors that reports directly to the Board and serves as the central coordinating body for business ethics management. Chaired by a Group Vice President, it oversees the overall strategic planning and major decisions related to business ethics and anti-corruption / anti-bribery work.
Implementation and Execution	Executive Office of the Ethics and Compliance Committee Led by the Audit and Supervision Center, it is responsible for optimizing the anti-corruption system, improving related mechanisms, and conducting follow-up oversight. Its duties include anti-corruption policy development, corruption risk self-inspection and auditing, cooperation with third-party investigations, and the organization of compliance training.
Company-wide Implementation	All business divisions, functional departments, and business units Integrate compliance requirements related to business ethics and anti-corruption into daily business processes to ensure full participation across the organization.

In addition, the Company tailors its integrity culture communication to different target groups by producing dedicated short videos and graphic materials to communicate key integrity requirements to all employees, carrying out regular warning education through typical cases, incorporating integrity training into the mandatory onboarding process for new employees, and conducting dedicated integrity training for core suppliers, thereby extending its integrity requirements further upstream along the value chain.

Business Ethics Targets and Performance

FY2025 ESG Targets	2025 Performance	Status
Business ethics training coverage reaches 100%	100%	Achieved
Full coverage of business ethics audits for operating entities within a three-year cycle	A full three-year coverage cycle has been achieved. During the year, 20 internal business ethics audits were conducted, covering 42.1% of all the Company's operating entities	Achieved
Zero administrative penalties related to monopolistic conduct	No administrative penalties related to monopolistic conduct occurred during the year	Achieved
Zero business ethics disputes subject to external regulatory action	No business ethics disputes subject to external regulatory action occurred during the year	Achieved

¹Code of Business Ethics of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/1118/20251118084746258.pdf>

²Supplier Code of Conduct of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/0828/20250828041515453.pdf>

³Anti-Corruption Policy of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/1118/20251118084704137.pdf>

⁴Supplier Anti-Corruption Policy of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/0828/20250828041908315.pdf>

⁵Conflict of Interest Policy of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/0828/20250828042355625.pdf>

Management Measures

The Company has established a closed-loop risk management and control system around four core measures: business ethics audits, business ethics surveys, whistleblower protection, and integrity culture development. Through audits, the Company identifies process risks; through surveys, it gains insights into potential issues and evaluates the current state of business ethics; through a sound reporting mechanism, it obtains timely feedback; and through sustained culture building, it strengthens the line of ethical defense.

To further support high-quality and sound business development, continuously reduce opportunities for fraud in critical processes, and reinforce the bottom line of compliance and risk control, the Company continued during the reporting period to conduct corruption risk identification and assessment, root-cause rectification, and supplier business ethics audits in accordance with relevant internal policy documents such as the Anti-Corruption Policy of Goneo Group Co., Ltd.¹

The Company has established a dual-line coordinated business ethics operating model featuring primary responsibility of the business line and coordinated advancement by the audit line, under which responsibility for business ethics development and audit rectification is focused on the heads of first-level departments, promoting the effective translation of audit outcomes into stronger management capabilities.

The business line assumes primary responsibility for development and rectification

Heads of first-level departments act as the primary accountable persons, responsible for organizing special rectification project teams, conducting root-cause analysis, formulating rectification plans and action plans, and establishing internal periodic inspection mechanisms so that rectification measures are embedded in business processes or systems to form a long-term management and control mechanism.

The audit line assumes functions of coordinated advancement and evaluation

It organizes reviews of major audit issues, participates in root-cause analysis and the formulation of rectification plans, conducts inspections and warnings at key rectification milestones, and carries out monthly five-level evaluations of rectification results from the two dimensions of timeliness and effectiveness (breakthrough / improvement / inertia / lagging / derailment). Evaluation results are reported at the Group's monthly meetings to ensure that rectification does not become a mere formality.

Business Ethics Development Path



¹Anti-Corruption Policy of Goneo Group Co., Ltd. <https://gnstaticcdn.gongniukaiguan.net/uploadfile/2025/1118/20251118084704137.pdf>

(1) Business Ethics Audits

During the reporting period, the Company conducted in-depth business ethics audits covering the Company's own operations and suppliers around core high-risk areas, achieving full coverage of key risk links and further enhancing its integrity risk prevention and control capability.

Audit Targets	Full audit coverage of functional departments and primary operating entities within a three-year cycle
	Full audit coverage of core suppliers within a three-year cycle

Internal Business Ethics Audits

During the reporting period, the Company conducted 20 internal business ethics audits, covering eight functional departments and first-level business divisions as well as 20 business links. The coverage rate of operating units reached 42.1%, continuously advancing the three-year full-coverage target. Among these, the Company carried out operational audits in high-risk and critical areas such as distributor management, operations management, and supplier quality management, achieving 100% coverage of key control points, identifying 14 medium- and high-risk issues and three low-risk issues, and finding no substantiated integrity violations upon verification. In response to audit findings, the Company formulated three dedicated rectification plans and established process tracking and closed-loop inspection mechanisms to ensure the effective implementation of rectification measures and continuously improve corporate governance and compliance management.

In addition, during the year the Company innovatively introduced AI technology to strengthen market order governance and marketing policy monitoring, driving the optimization and upgrading of audit models and improving the precision of risk identification through intelligent tools.

Supplier Business Ethics Audits

Taking high-risk links in supplier cooperation processes as entry points, the Company carried out reverse audits of supplier integrity risks, with the coverage rate of core supplier reviews reaching 84.67%.

During the reporting period, audit work focused on two high-risk processes: supplier performance evaluation and supplier price-difference management. Combining process interviews, sample checking, and cross-analysis, the Company examined key risk points such as compliance in implementing supplier delivery and quality scoring, the adequacy of reasons for price differences, and the implementation of control measures after price differences arose. The audits reviewed the performance assessment results of 116 suppliers and identified two medium-risk issues and one low-risk issue, and reviewed the price-difference management of 16 suppliers and identified two medium-risk issues and one low-risk issue. Upon verification, neither audit substantiated any integrity issue, and the related issues have been incorporated into improvement plans for rectification.

(2) Business Ethics Surveys

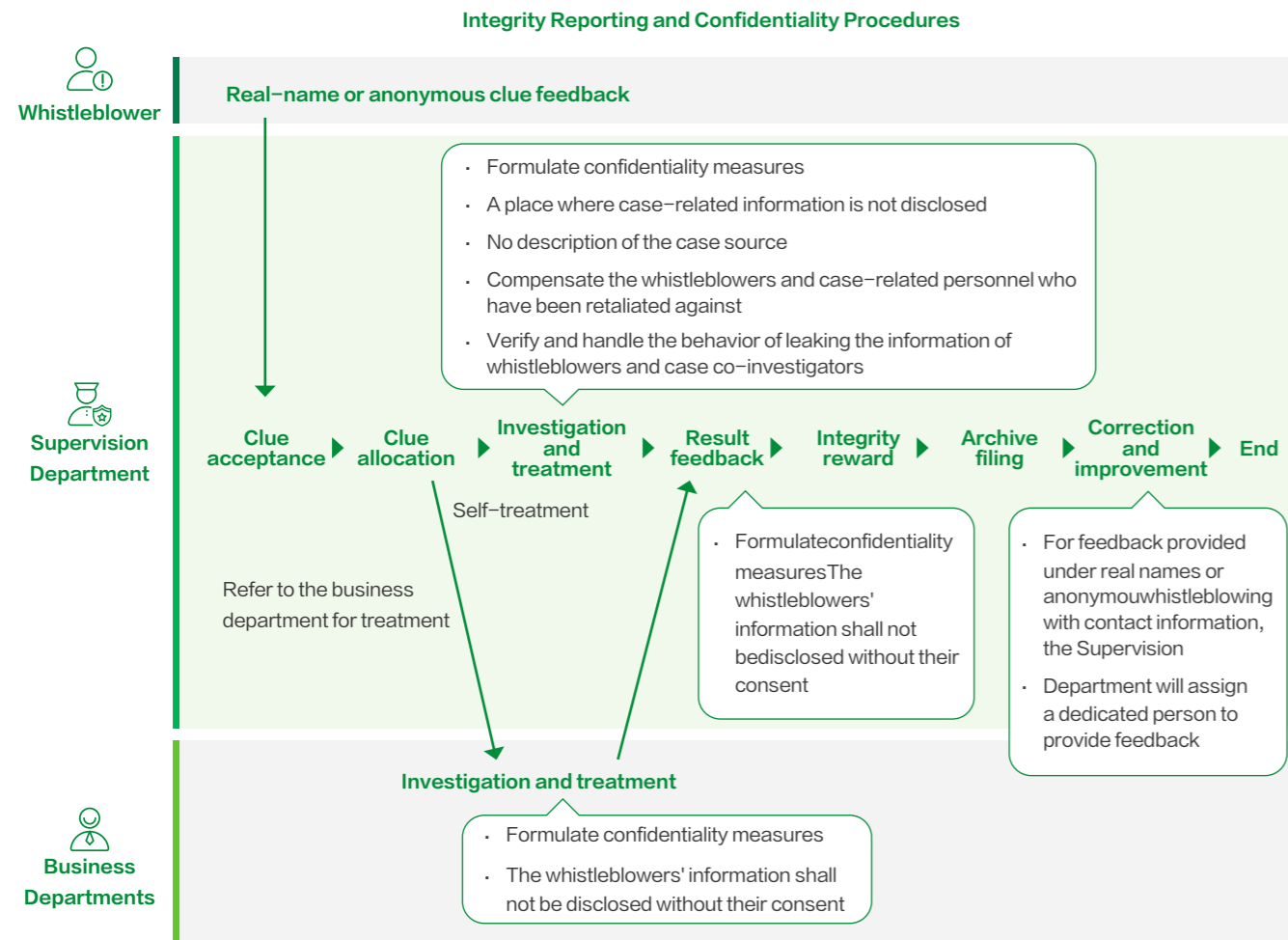
During the reporting period, the Company conducted anti-corruption electronic questionnaire surveys among employees and suppliers to assess the current status of its anti-corruption governance. Employee questionnaires focused on corruption, kinship relationships, and abuse of power for personal gain, while supplier questionnaires focused on issues such as banquets and entertainment, as well as improper transfer of benefits.

A total of 2,435 employee questionnaires were collected, with an average score of 9.08, while 320 supplier questionnaires were collected, with an average score of 9.85. The results indicate that the Company's integrity climate is positive and continues to improve.

(3) Whistleblower Protection

The Company has formulated the Management Provisions for the Acceptance and Handling of Complaints through Integrity Reporting Channels, established multiple reporting channels, strictly limited the scope of access to information, maintained the confidentiality of reporting information, protected whistleblowers, and imposed severe penalties for any disclosure of whistleblower information.

Scope of Whistleblowing Acceptance	The Company's Audit and Supervision Centre is responsible for handling reports and complaints related to the following business ethics violations: fraudulent acts, improper transfer of benefits, conflicts of interest, non-compliant banquets, entertainment activities, travel hospitality, and acceptance of gifts. Complaints not related to business ethics are transferred to the relevant functional departments or business divisions for case filing and investigation, and the investigation results must be reported back to the Audit and Supervision Centre.
Whistleblowing Methods and Requirements	<ul style="list-style-type: none"> Employees may file reports anonymously or under their real names, and the Company encourages real-name reporting. Reports must be based on facts and presented objectively and fairly. Fabrication, distortion of facts, malicious false accusations, defamation, or threats against others are strictly prohibited. Whistleblowers may provide leads and evidence and cooperate with investigations. <p>Whistleblowing Channels</p> <p>Email: jubao@gongniu.cn Hotline: 18368220776 WeChat official account : Gongniu Integrity WeChat account : gongniusjic Website: www.gongniu.cn Address: West of Guanhaiwei Town Industrial Park, Cixi City, Zhejiang Province</p> 
Confidentiality and Protection Mechanism	<ul style="list-style-type: none"> An independent office has been established, and whistleblowing channels are managed independently. Whistleblowing leads are handled by designated personnel through one-to-one, single-line communication. Whistleblowing information is anonymised before assignment to ensure that the whistleblower's identity is not disclosed. Disclosure of information relating to whistleblowers and assisting personnel is strictly prohibited, and retaliation in any form is strictly forbidden. Regular audits are conducted on the whistleblowing, confidentiality processes, and related mechanisms to verify the effectiveness and appropriateness of confidentiality measures. Whistleblowing records are archived in confidential cabinets under the custody of designated personnel to ensure the integrity, security, and confidentiality of the materials. Anonymous reporting is permitted, and unauthorised verification of the whistleblower's handwriting, IP address, or other identifying information is prohibited. Any misconduct or illegal acts such as malicious false accusations and framing are dealt with seriously in accordance with the Company's relevant regulations. The Company adopts a zero-tolerance policy toward retaliation following any whistleblowing report.
Feedback and Reward Mechanism	<ul style="list-style-type: none"> Investigators may, as appropriate, update reachable whistleblowers on case progress and provide timely feedback on the results after case closure. Where a report is verified to be substantiated, the Company grants a special integrity reward to reachable whistleblowers.



(4) Integrity Culture Development

The Company continued to deepen integrity culture development and build a comprehensive integrity education and communication system covering employees, suppliers, and distributors, thereby reinforcing the foundation for compliant operations. During the reporting period, the Audit and Supervision Center organized dedicated study sessions on integrity-related systems and continuously promoted communication on key integrity requirements to different target groups through various forms, including warnings based on integrity cases, integrity-themed short videos and graphic materials, and on-site integrity training, ensuring that integrity concepts were effectively communicated at all levels of the organization.

The Company implemented a declaration system for interest relationships for new employees upon onboarding, enabling comprehensive identification of internal interest relationships; for incumbent employees, it conducted regular business ethics audits to identify and control risks. On the supply chain side, the Company embedded business ethics training into the admission and evaluation processes for suppliers, distributors, and contractors (see the "Sustainable Supply Chain" section for details), and signed the Integrity Co-construction Agreement with partners to promote understanding and recognition of the Company's integrity philosophy, thereby jointly building a transparent and integrity-based cooperation ecosystem internally and externally.

In 2025



100% of suppliers signed integrity agreements



100% coverage of conflict-of-interest declarations for new employees

No negative incidents related to business ethics during the year

The Company regularly provides business ethics training to all employees (including contractors and interns) through a combination of online learning platforms and offline thematic training, integrating integrity-at-work requirements throughout the employee career cycle and strengthening awareness of ethical conduct across the workforce. At the same time, it carries out targeted training on procurement prohibitions for internal procurement personnel, clearly defining "red lines" and imposing mutual constraints on Company personnel and suppliers alike.

With respect to anti-monopoly compliance, the Company provided anti-monopoly training for core business departments in hardware channels, e-commerce, and decoration, clarifying the definition of monopolistic conduct, potential risks, relevant legal provisions, and legal liabilities, thereby consolidating the compliance foundation of each business segment.

For suppliers and distributors, the Company has strengthened integrity control through multiple measures. It conducted anonymous surveys on suppliers' perception of the Company's integrity efforts to listen to their views and suggestions. Through a combination of online and offline methods such as supplier conferences and information notices on supplier platforms, it carried out routine business ethics communication and also provided offline integrity training for distributors, guiding them to uphold the bottom line of clean cooperation.

Key Performance

Employee¹ coverage rate for business ethics training reached **100%**

Average hours of business ethics training received by employees²: **1.37** hours

Average hours of business ethics training received by directors: **1** hour

Number of directors receiving business ethics training (including training on the Code of Conduct and integrity): **6**

Coverage rate of offline business ethics training for core suppliers reached **100%**

Average hours of offline business ethics training received by core suppliers: **1** hour

Coverage rate of integrity awareness communication for core suppliers (including contractors): **100%**

Coverage rate of training on the confidentiality mechanism for employee whistleblowing: **100%**

Coverage rate of training on the conflict of interest policy: **100%**

At the same time, the Company continuously innovated its integrity communication methods by producing short videos, integrity posters, and articles covering diverse business ethics and clean conduct topics such as the exercise of power, material management, business interactions, use of expenses, and anti-corruption, so as to ensure that integrity concepts take deeper root among employees.

¹Including contractors and interns. The Company does not employ part-time employees.

²Including contractors and interns. The Company does not employ part-time employees.

Business Ethics Risks	Policy Response	Management Approach
Anti-corruption	The Company requires all employees and third parties (entities and individuals) engaged in business activities with the Company to comply with and uphold its anti-corruption, integrity, and clean governance policies and requirements, so as to avoid commercial bribery and foster a fair, transparent, and honest working and business environment. The Company continues to improve its risk management and internal control systems to prevent and reduce corruption risks, and maintains zero tolerance for any form of bribery and corruption.	<ul style="list-style-type: none"> ① . Integrity commitment mechanism for all employees: All employees are required to sign the Commitment Letter on Integrity in Employment upon joining the Company, which serves as a mandatory appendix to the labour contract. ② . Pre-employment compliance training requirement: Employees must complete the Company's business ethics training and pass the compliance knowledge assessment before confirmation of employment. ③ . Annual compliance refresher training requirement: All employees are required to participate in annual business ethics refresher training organised by the Company. ④ . Conflict of interest avoidance and reporting requirement: Employees are required to recuse themselves upon becoming aware of any conflict of interest and complete the required reporting procedures before engaging in any business or activity that may give rise to such conflict. ⑤ . Exit audits for high-risk positions: The Company reserves the right to conduct exit audits and investigations for employees in positions with high business ethics risks upon resignation. ⑥ . Integrity co-building policy for business cooperation: The Company requires all suppliers and distributors to sign the Integrity Co-building Agreement. ⑦ . Antitrust and competition compliance risk inspection: The Company adopts a dual approach of self-inspection and legal spot checks to achieve comprehensive control over antitrust risks.
Avoiding conflicts of interest	The Company has established a sound conflict of interest management mechanism, set specific management objectives, clearly defined circumstances constituting conflicts of interest, standardised employee conduct, effectively prevented and controlled potential risks, and safeguarded the legitimate rights and interests of the enterprise and all stakeholders.	
Preventing insider trading	The Company requires all employees and partners to comply with laws and regulations related to insider trading.	
Anti-money laundering and anti-fraud	The Company strictly complies with all applicable anti-money laundering and anti-fraud laws and regulations in the countries and regions where it operates, and undertakes that neither the Company nor its employees will engage in, participate in, or assist any third party in illegal money laundering or fraudulent activities.	
Fair competition	The Company firmly opposes all acts that violate fair competition. Before procurement, it clearly defines procurement requirements and discloses relevant information publicly to ensure that all suppliers compete under uniform standards. All business partners are likewise prohibited from engaging in any conduct that may hinder fair competition, such as exclusive agreements, restrictive competition agreements, or other similar arrangements. The Company has established a supplier direct communication platform to provide feedback channels, respond to enquiries, and handle complaints in a timely manner, thereby making every effort to ensure a fair and transparent procurement process.	
Anti-monopoly	The Company has established and improved its internal anti-monopoly compliance system to maintain a fair market environment. It strengthens compliance management through routine inspections, market visits and field research, process optimization, and anti-monopoly compliance reviews.	

Case "Goneo" Trade Name Protection Case Selected as a Guiding Case by the Supreme People's Court

During the Reporting Period, in the unfair competition dispute case brought by the Company against Bull King (Shandong) Technology Development Co., Ltd., the Supreme People's Court clarified in its retrial judgment that registering another party's well-known trade name as an enterprise name constitutes an act of confusion, and the Company ultimately prevailed. The case was selected as one of the 2025 typical anti-unfair competition cases published by the Supreme People's Court, effectively reinforcing the exclusivity of the Company's brand and demonstrating its active efforts in intellectual property protection and fair competition governance.

Data Security and Privacy Protection

Goneo regards information security as the strategic foundation supporting digital operations and privacy protection as a core commitment to stakeholders. Through a systematic management framework and a responsible approach, the Company continuously strengthens the foundation of trust and safeguards sustainable development.

Risk Analysis

With the growing adoption of AI technologies and increasingly interconnected supply chain data, security threats such as cyberattacks, malware intrusion, and internal data leakage are becoming more complex. These threats may lead to the leakage of core production data, trade secrets, and sensitive supply chain information, thereby affecting business continuity and customer trust. In the area of personal information protection, failure to strictly regulate the collection, storage, and use of consumer privacy data may violate laws and regulations such as the Personal Information Protection Law, giving rise to customer complaints, regulatory penalties, and reputational damage. At the same time, as the Company expands overseas, it must also respond to increasingly stringent requirements on cross-border data transfers and cybersecurity compliance in different countries and regions.

During the reporting period, the Company continuously strengthened its information security management system and technical protection capabilities, and no disputes related to information security or privacy protection occurred.



Strategy and Objectives

The Company strictly complies with laws and regulations on privacy protection and information security in the countries and regions where it operates, including the Personal Information Protection Law of the People's Republic of China, the Data Security Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, and the EU General Data Protection Regulation (GDPR). With reference to information security management standards such as ISO/IEC 27001 and GB/T 20984, the Company has formulated institutional documents including the Industrial Control System Information Security Management Measures, the Information Security Risk Assessment Management Specification, and the Information Security Incident Management Procedures, and continuously improves its ability to resist external attacks, prevent data leakage, and ensure compliant operations.

We have established an information security management system in which the decision-making, management, and execution levels are interconnected and all departments participate collaboratively, integrating information security work into the overall corporate governance framework. The Information Security Committee, as the highest decision-making body for Group-wide information security work, is chaired by a member of the Board of Directors. It is responsible for overseeing the strategic direction of information security, reviewing medium- and long-term development plans and annual budgets, approving relevant rules and regulations, and making decisions on major information security incidents.

At the same time, we established the Executive Group of the Information Security Committee to implement the Committee's decisions and specifically promote risk control and remediation supervision, development of technical assurance systems, investigation of security risks, and compliance audits. It also continuously carries out information security communication, training, and assessment for all employees, so as to deepen security awareness throughout the organization. The Executive Group holds monthly meetings, and the Committee conducts one systematic review each quarter, thereby forming a closed-loop management mechanism that combines regular reviews with dynamic response.

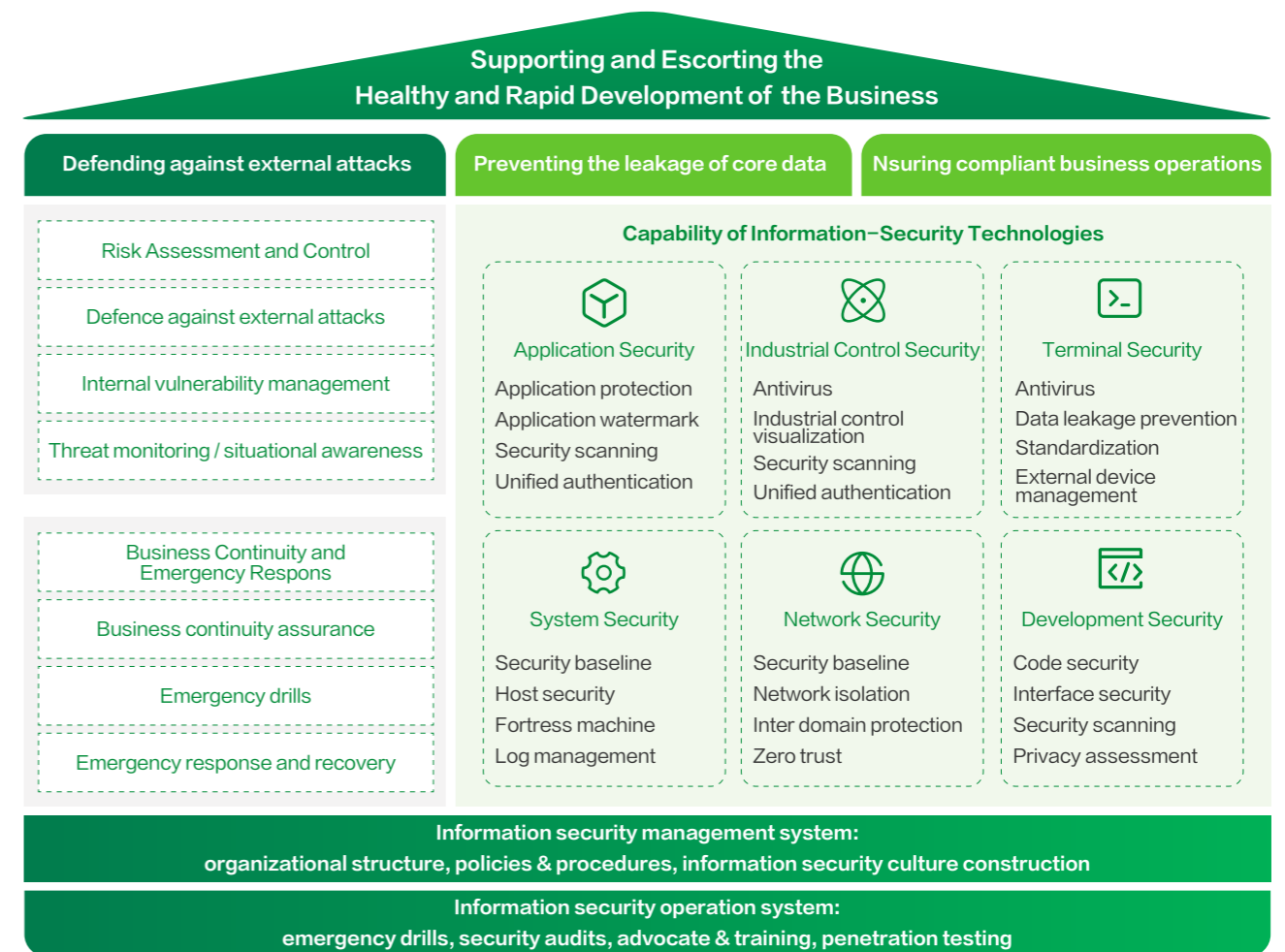
The Company will continue to improve its information security and privacy protection measures and systematically and institutionally promote participation by all employees to build a prevention-oriented information security management system that comprehensively safeguards the information security of the Company and relevant stakeholders.

Goneo Information Security Committee Structure



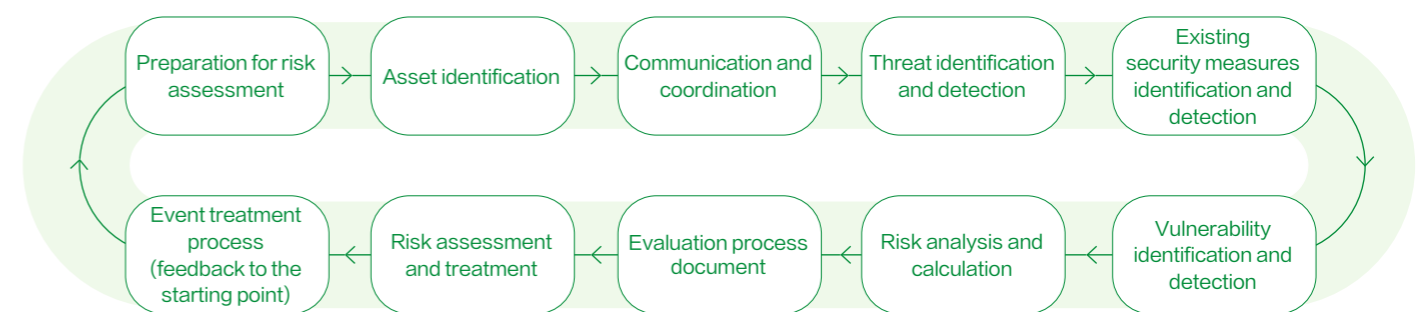
To support high-quality, sustainable, and healthy business development, Goneo continues to improve its information security strategy system and strengthen its information security technical capabilities, focusing on the implementation of key projects such as host security and a unified O&M access portal, thereby comprehensively enhancing the Company's information security protection and compliance assurance capabilities.

Goneo Information Security Strategy Framework



To effectively identify, assess, and evaluate information security risks, the Company has formulated the Information Security Risk Management Specification. Following the overall approach of "risk assessment - risk identification - risk analysis - risk rating - risk treatment - risk acceptance," the Company selects appropriate measures on the premise of balancing control effectiveness and feasibility, so as to keep information security risks within an acceptable level.

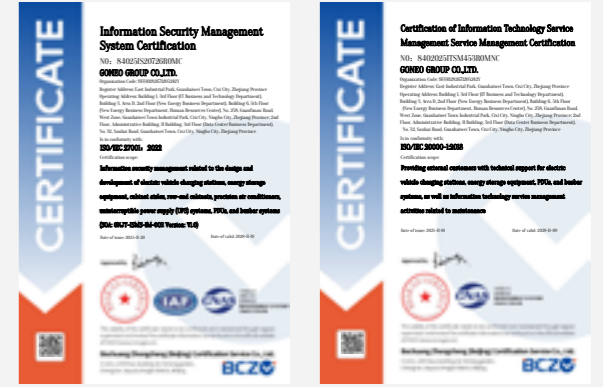
Information Security Risk Management Process



Information Security Risk List

Key Risk Areas	Main Management Measures
Information asset management and protection	<ul style="list-style-type: none"> Record, review, identify, and classify information assets, with authorization and approval required for use, external disclosure, disposal, and destruction; establish access control and protection measures for equipment and server rooms.
Information security management for employees and related parties	<ul style="list-style-type: none"> Sign confidentiality agreements with employees and third-party personnel providing services to the Company (including suppliers), and assess, monitor, and manage related risks; conduct background checks on personnel in key positions; provide internal and external training on data privacy and security to employees, related parties, and suppliers to strengthen security awareness and capabilities; monitor, review, and regularly assess information security and privacy compliance risks related to cloud services; maintain close communication with regulators, law enforcement authorities, and industry associations to stay updated on the latest regulatory requirements and industry developments and continuously improve information security management.
Cybersecurity management	<ul style="list-style-type: none"> Segregate different network zones, establish security strategies for connections to external networks, and implement an operation approval system.
System development and operational security management	<ul style="list-style-type: none"> Implement security management throughout the entire system development lifecycle, and conduct information security and privacy protection reviews at key development milestones; audit operating systems and establish security management standards to safeguard system installation and operation.
Access control management	<ul style="list-style-type: none"> Establish physical and logical access control strategies; follow the principles of segregation of duties and least privilege; implement encryption, authorized access, and regular reviews of user access rights for all staff.
Technical vulnerability management	<ul style="list-style-type: none"> Collect and analyse relevant threat intelligence, and identify, assess, remediate, and monitor related vulnerabilities; Install patches for authorised software.
Information security incident management	<ul style="list-style-type: none"> Establish mechanisms and procedures for reporting, responding to, and handling information security incidents, data leakage incidents, and privacy violations; enhance the prevention and monitoring of information security incidents through the application of threat intelligence, artificial intelligence technologies, access control whitelists or blacklists, vulnerability detection, attack simulation testing, and machine and system drills; classify and manage information security incidents based on the importance of the information and carriers involved, loss assessment, and scope of impact under a three-level grading system.

During the reporting period, the Company continued to improve its information security certification system. Both the New Energy Business Division and the Data Center Business Division obtained certification under the ISO 27001 Information Security Management System and the ISO 20000 Information Technology Service Management System.



▲ ISO 27001 Certification

▲ ISO 20000 Certification

Information Security Targets and Performance

FY2025 ESG Targets	2025 Performance	Status
Number of information security-related data leakage incidents: 0	0 incidents	Achieved
Zero customer privacy leakage incidents	0 incidents	Achieved
Economic losses caused by data security incidents and customer privacy leakage incidents: RMB 0 million	RMB 0 million	Achieved
Number of substantiated complaints concerning customer privacy: 0	0 cases	Achieved
Number of external regulatory incidents related to information security and privacy protection: 0	0 incidents	Achieved

Management Measures

The Company continuously deepens its data security and privacy protection management system across three dimensions—business continuity assurance, customer privacy compliance, and information security capability building—thereby effectively enhancing its information security resilience and compliance management level.

(1) Business Continuity and Security Protection

During the reporting period, the Company steadily advanced business continuity management and security testing. During the year, it conducted two business continuity disaster recovery drills covering 68 major business systems, with a coverage rate of 67%, effectively validating the applicability of contingency plans and improving emergency response and business recovery capabilities. At the same time, it conducted four penetration tests and two attack-and-defense drills, covering the Group and all subsidiaries. The overall risk rating was low, and no high-risk incident was identified.

At the same time, the Company comprehensively deployed data encryption control measures. All employees use Huatu encryption software for encrypted data management. External data transmission must be decrypted with approval from superior management, and all decryption actions are logged and traceable, effectively preventing the risk of unauthorized third-party access to data and comprehensively safeguarding the security of the Company's data and information systems.

(2) Customer Privacy Management

In 2025, as the Company's digital strategy accelerated, new business systems such as Muguang AI Smart Health Lighting, New Energy AI Energy Management, and the Data Center were launched one after another, involving the collection and processing of large amounts of user data. The Company's privacy compliance assessment mechanism has fully covered the above AI-related business systems, focusing on key stages such as voice data collection, electricity consumption data collection, and cross-border data transfer, and reviewing aspects including the lawful basis for data processing, user authorization, encrypted storage, de-identification, and third-party sharing controls, thereby ensuring that user privacy and data security are fully protected.

In addition, to further strengthen the management of customer privacy information, Goneo optimized the application system launch management process in 2025 by adding a dedicated compliance assessment checkpoint for the collection and processing of personal information, thereby establishing a full-process privacy compliance control mechanism. All new business systems involving the processing of personal information must pass a privacy compliance review covering the full data lifecycle before they can be officially launched.

The compliance review comprehensively covers key aspects of personal information management, including the lawful basis for collection, implementation of the principle of minimum necessity, and fulfillment of user notification obligations in the collection stage; purpose limitation, user profiling, and compliance of automated decision-making in the use stage; retention period requirements, encryption protection, and security control measures in the storage stage; as well as compliance review in scenarios involving entrusted processing, sharing, transfer, and public disclosure of personal information. In this way, the Company ensures that the entire process complies with relevant privacy protection requirements.

During the reporting period, this privacy compliance control mechanism was effectively implemented. A total of three compliance self-assessments were completed for business systems involving the collection of personal information, and all reviewed projects strictly complied with the Personal Information Protection Law of the People's Republic of China, the Data Security Law of the People's Republic of China, the Cybersecurity Law of the People's Republic of China, and other relevant laws, regulations, and regulatory requirements. As of the end of the reporting period, the reviewed business systems were operating stably after launch, with no customer privacy data leakage incident and no notification or rectification order from regulators, fully demonstrating the effectiveness, soundness, and forward-looking nature of the assessment mechanism and effectively safeguarding customer privacy rights and interests.

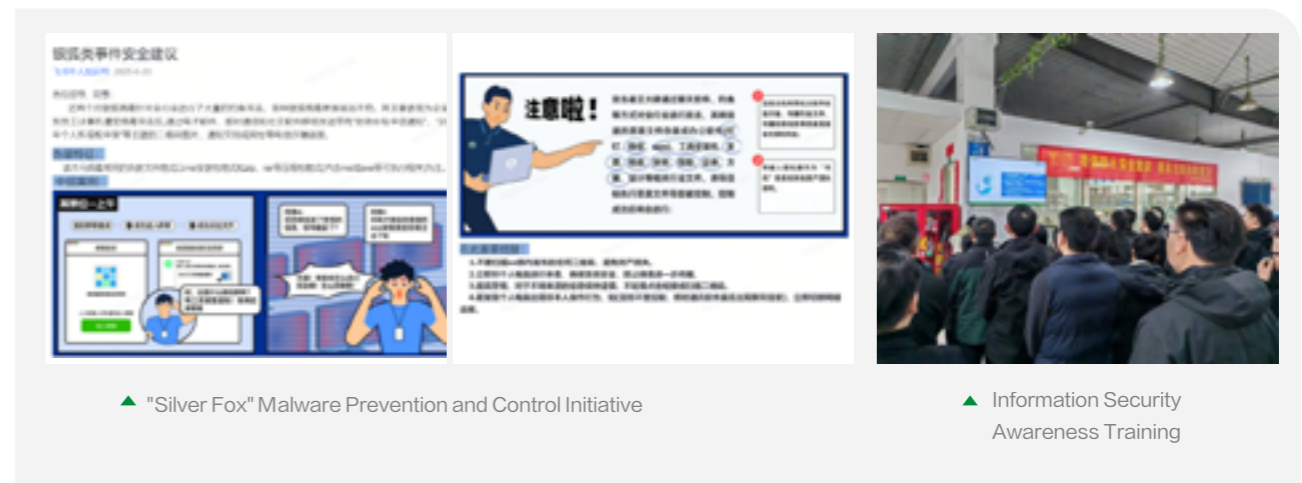
(3) Information Security Training

Goneo continuously strengthened its information security and compliance capabilities in 2025 through multi-dimensional and diverse communication and training activities, thereby reinforcing the security line of defense for all employees.

In terms of compliance certification, the Company organized dedicated training on European cybersecurity certification and specialized information security training for Ningbo Banmen Electric, focusing on the latest EU cybersecurity regulations (such as EN 303 645 / RED Article 3.3) and product compliance standards such as the EU Digital Markets Act, thereby systematically enhancing the team's technical capabilities and compliance awareness and ensuring the smooth entry of products and businesses into the European market.

In terms of awareness enhancement, the Company carried out information security awareness training for all employees, clarifying security operation standards and specific requirements in day-to-day work through scenario-based teaching and assigning information security responsibilities to individuals. The training also communicated the latest developments in China's cybersecurity regulations, helping employees clearly understand the regulatory evolution and compliance requirements from the Cybersecurity Law to the Personal Information Protection Law, so that all employees understand the law, observe the rules, and uphold the bottom line.

In terms of security communication, relying on the internal platform "Feishu Niuren Knowledge Account," the Company released dedicated security recommendations on the prevention of the "Silver Fox" virus. In response to industry-wide risks such as phishing attacks and malicious files disguised as legitimate files, it highlighted disguising patterns and typical incident cases, and used graphic materials and scenario-based alerts to guide employees to remain vigilant against unknown QR codes, suspicious links, and actions not initiated by themselves, thereby strengthening cybersecurity awareness and emergency response capabilities across the workforce.



▲ "Silver Fox" Malware Prevention and Control Initiative

▲ Information Security Awareness Training

In 2025



Number of data security and privacy protection training sessions conducted:

3



Employee coverage rate for data security and privacy protection training:

100%

Advancing Green Development

Goneo Group deeply integrates the philosophy of green development into every stage of its industrial chain. Grounded in science-based pollution and waste control, the Company continues to advance the use of safer raw materials, cleaner production, waste recycling and resource utilization, and the low-carbon energy transition. At the same time, the Company is accelerating the integrated innovation of digital and intelligent technologies with environmental management. Through measures such as green procurement, eco-design, and circular packaging, Goneo Group works with upstream and downstream partners to jointly build a green supply chain and is committed to becoming a benchmark for green manufacturing in the global civil electrical industry.



4.

SDGs addressed in this chapter:



Material sustainability topics covered in this chapter:

- Climate Change
- Energy Use
- Pollutant Emissions and Waste Management
- Water Resource Management
- Circular Economy
- Ecosystem and Biodiversity Protection

Climate Change Response

The Company regards climate change response as a strategic priority for its long-term development and deeply integrates low-carbon transition into operational management and business innovation. Through systematic governance and forward-looking planning, the Company continues to explore pathways for climate action and work with stakeholders to build a sustainable future.

Risk Analysis

With reference to the TCFD framework and ISSB (IFRS S2) standards, the Company has fully incorporated climate change into its corporate risk management system. The Company identified and assessed climate-related risks over the short term (1-3 years), medium term (3-10 years), and long term (10-30 years), and analyzed their material impacts on the Company's business model, financial position, and strategic resilience.

In terms of physical risks, the Company's core production capacity is concentrated in its Cixi, Ningbo manufacturing base. Based on public data from the Zhejiang Climate Center and the Ningbo Meteorological Bureau, the major climate exposures in Cixi include typhoons and tropical cyclones, storm surges in Hangzhou Bay, and extreme heat. In 2025, the number of days with temperatures above 35° C in Cixi, Ningbo reached 55 days, and the region was affected by 3-5 typhoons on average during the year. The potential impact of extreme climate events on production and operations therefore requires continued attention. At present, the production facilities at the Company's Cixi, Ningbo base have been constructed to withstand Level-11 typhoons. The drainage system at the production base can cope with a once-in-50-years extreme rainfall event. Emergency water storage facilities totaling 54.71 million cubic meters (for domestic and firefighting water) have been established. All production bases are 100% equipped with uninterruptible power supplies (UPS), diesel generators, and other emergency power sources. Bases in Cixi, Ningbo, Huizhou, and Shanghai are 100% covered by all-risk property insurance, with coverage including losses caused by extreme climate events such as typhoons and storms. No production suspension occurred during typhoon events in 2025, indicating an industry-leading level of climate resilience. (See the "Physical Risks" analysis for details.)

In terms of transition risks, according to the National ETS quota allocation plan for the steel, cement, and aluminum smelting industries for 2024 and 2025 issued by the Ministry of Ecology and Environment in November 2025, carbon emissions compliance under the national carbon emissions trading market has been expanded beyond the power generation sector to include the steel, cement, and aluminum smelting industries. The electrical machinery and equipment manufacturing industry to which the Company belongs is not among the eight major regulated industries; its overall carbon emissions intensity and emissions volume are significantly lower than those of the industries included in the first two expansion

batches, and therefore the priority for inclusion is lower. Based on the pattern of progressive extension of carbon regulation to the eight major regulated industries, the Company is expected to be included during the 16th Five-Year Plan period. As of the reporting period, the Company had already proactively carried out carbon accounting for Scope 1, Scope 2, and Scope 3 Category 1 emissions. The photovoltaic installation coverage rate at the Company's operating bases in Cixi, Ningbo reached 100%, and the Company's overall green electricity usage ratio increased to 11.31% (up 3.4 percentage points year on year). Operational carbon emissions intensity showed a steady downward trend, laying the groundwork for inclusion in the carbon market in the medium term (3-10 years). In addition, at the product level, the Company carried out carbon footprint accounting and certification for five products in traditional core categories such as sockets and lighting.

Overseas, transition risks primarily stem from green trade barriers in export destination markets and carbon requirements from key customers across supply chains. The EU has already implemented a series of regulatory rules, including the Battery and Waste Battery Regulation (EU 2023/1542) and the CBAM carbon border adjustment mechanism, while international core customers are gradually tightening requirements for product carbon footprints. From a risk timeline perspective, the short-term risk is compliance with the EU Battery Regulation. If carbon footprint declaration and the establishment of battery passport systems for energy storage products are not completed on time, export orders may be affected. Medium- and long-term risk exposure will increase in line with the pace of overseas business expansion, and is expected to demonstrate overlapping policy, technology, and market characteristics. If the CBAM scope expands and the Company lags in low-carbon product deployment, the total cost of exported products and growth opportunities in segmented markets may be affected. (See the "Transition Risks" section for details.)

Based on the above analysis, the electrical machinery and equipment manufacturing industry to which the Company belongs has not yet been included among the eight major regulated industries under the national carbon market. Domestic climate compliance risks remain extremely low in the short term (1-3 years), overall exposure to climate transition risk in overseas business is relatively limited, physical risks are controllable, and climate resilience is strong. These factors are not expected to have a material adverse impact on the Company's current operating performance or financial position.

As of the reporting period, the Company had incorporated climate risks into its overall strategic management and control system. Led by the ESG Committee, the Sustainable Development Department conducts annual climate risk screening and assessment across the value chain, forming a full-process management mechanism featuring precise localized prevention and control of physical risks and proactive global response to transition risks, based on the layout of core production bases and the structure of the Company's international business. (See Sections Strategy and Targets and Management Measures for details.)

Risk Identification Process

Climate risk identification

Goneo Group continuously conducts climate risk identification, focusing on key links in operations and the value chain, systematically assessing climate-related risks and potential opportunities, and incorporating them into the Group's routine risk management to provide stable support for a green and low-carbon transition.

Climate risk assessment and prioritization

Based on industry characteristics and business layout, the Company systematically evaluates and prioritizes identified climate-related risks and opportunities, focusing on the probability of occurrence, scope of impact, and potential financial effects, thereby clarifying risk management priorities. Under different climate scenarios, the Company conducts quantitative financial impact analysis and incorporates assessment results into the Group's overall risk management and business decision-making system to provide data support and a basis for decision-making on low-carbon transition and risk response.

Climate risk response

Based on identified climate-related risks and opportunities, the Company, under the leadership of the ESG Committee, organizes functional departments and business units to formulate targeted response measures and action plans, and integrates climate risk prevention and control, emergency management, and related work into day-to-day operations and business planning, continuously enhancing climate resilience and sustainable development capacity across the entire value chain.



Climate Scenario Analysis

Based on the recommendations of the TCFD and the climate standards guidance (IFRS S2) issued by the ISSB, the Company further deepened its climate analysis. The Company referred to authoritative climate scenarios published by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA) to conduct stress testing, and examined the potentially material impacts, impact mechanisms, and time horizons of different categories of climate risks on the Company's business, strategy, and financial planning.

Physical Risks

For physical risks, the Company selected four major future climate change scenarios under the Shared Socioeconomic Pathways (SSPs) released by the IPCC.

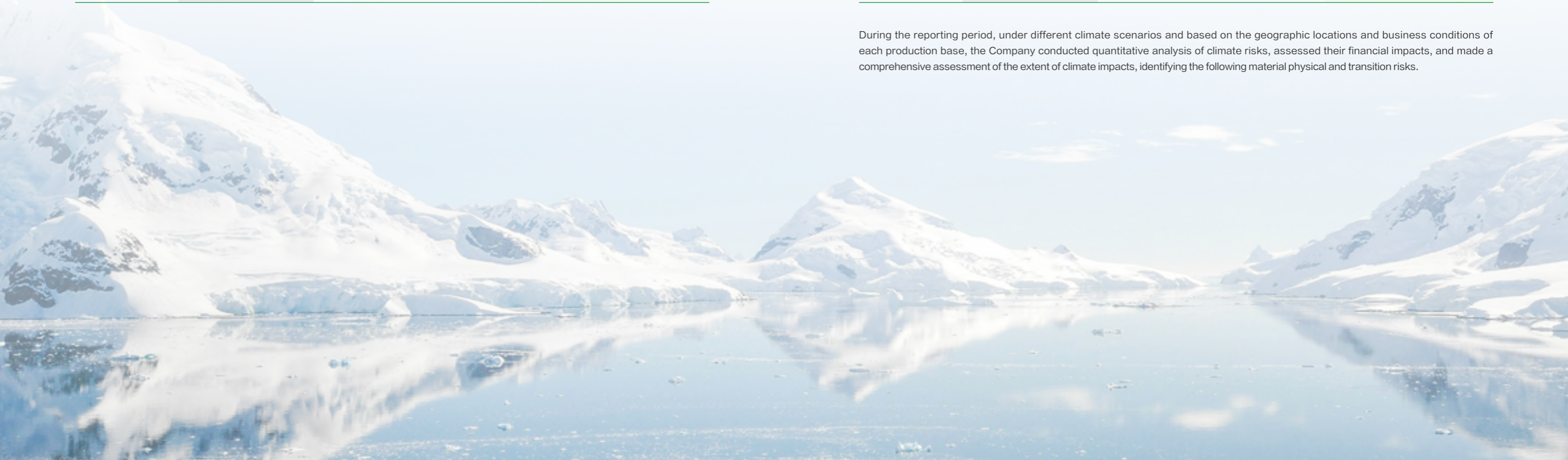
Climate Scenario	Scenario Type	GHG Emissions Trend	Projected Global Average Temperature Increase by 2100
SSP 5-8.5	High Climate Change Scenario	Increases threefold by 2075	3.3 – 5.7°C
SSP 3-7.0	Medium-High Climate Change Scenario	Doubles by 2100	2.8 – 4.6°C
SSP 2-4.5	Moderate Climate Change Scenario	Stabilizes at the current level before 2050 and then declines by 2100, but does not reach net zero	2.1 – 3°C
SSP 1-2.6	Low Climate Change Scenario	Declines to net zero by 2050	1.3 – 2.4°C

Transition Risks

Transition Risks For transition risks, the Company used three transition scenarios released by the IEA.

Climate Scenario	Scenario Type	GHG Emissions Trend/Description	Projected Global Average Temperature Increase by 2100
IEA NZE Scenario	Normative Scenario for Net Zero Emissions by 2050	Illustrates a pathway for the global energy sector to achieve net zero CO ₂ emissions by 2050, with advanced economies reaching the goal earlier and energy-related sustainable development goals being achieved, consistent with the emission reduction targets in the IPCC Sixth Assessment Report	Approx. 1.5° C
IEA APS Scenario	Announced Pledges Scenario	Reflects the emission reductions required for countries to achieve announced net zero targets by 2050, based on the latest commitments announced up to the end of August 2023 and assuming full and timely implementation	Approx. 1.7° C
IEA STEPS Scenario	Stated Policies Scenario	Reviews the current policy landscape to understand the mainstream direction of energy system development, without assuming that announced policies and targets will necessarily be achieved, and evaluates a broad range of policies	Approx. 2.4° C

During the reporting period, under different climate scenarios and based on the geographic locations and business conditions of each production base, the Company conducted quantitative analysis of climate risks, assessed their financial impacts, and made a comprehensive assessment of the extent of climate impacts, identifying the following material physical and transition risks.



Physical Risks

During the reporting period, the Company conducted regular comprehensive assessments and ongoing monitoring of climate-related physical risks, systematically identifying potential climate risks and opportunities facing its principal business. Based on current operations and regional climate characteristics, the Company comprehensively reviewed the transmission mechanisms and impact severity of extreme weather events (such as typhoons, heavy rain, and high temperatures) on the Company's manufacturing bases, logistics network, and supply chain, and formulated targeted response measures. The assessment shows that the Company's overall physical risk remains at medium-, low-, or no-risk levels and is generally controllable. On this basis, the Company continuously optimizes its physical risk response capacity, incorporates extreme weather and similar factors into project site selection and daily operations, improves emergency plans, and conducts regular drills to ensure rapid response. In addition, the Company further hedges potential losses by purchasing property insurance and taking similar measures to safeguard business continuity and stability and continuously enhance climate resilience.

Physical Risk Inventory

Risk Type	Time Horizon	Description of Potential Risks	Value Chain Impact	Potential Financial Impact	Response Measures
Extreme precipitation	Short, medium, and long term	<ul style="list-style-type: none"> Typhoons and strong winds may damage factories, equipment, and other fixed assets and lead to property losses and personal safety incidents Strong wind and heavy rain may disrupt transport or damage transport infrastructure, affecting supply chain logistics Flooding and sea level rise may damage or inundate factories, equipment, and inventory Prolonged excessive humidity may corrode or mildew materials and inventory and may also cause production line failures Long-term increases in wind speed may aggravate the risk of structural damage to suppliers' factories and outdoor equipment, driving up operating and maintenance costs and affecting continuity of supply. 	<ul style="list-style-type: none"> Own production and operations Upstream value chain 	<ul style="list-style-type: none"> Increased production and management costs Reduced operating income Asset impairment losses Increased capital expenditures Increased non-operating expenditures 	<ul style="list-style-type: none"> Formulate typhoon prevention emergency plans and response procedures, such as the Flood and Typhoon Prevention Management Measures Continuously track meteorological warnings and issue alerts in advance; activate emergency plans before heavy rainfall or strong winds, implement preventive measures, and ensure safety inspections have been completed Carry out risk assessments for extreme precipitation, typhoons, and similar events, prepare adequate flood-control materials, and conduct emergency drills Optimize drainage, water supply, and wastewater treatment facilities, and install cut-off valves at discharge outlets Continue to optimize supplier diversification and promote backup suppliers for single-source suppliers in high-risk areas.
Tropical cyclones					
River and coastal flooding					
Wind speed trends					
Sea level rise					

Risk Type	Time Horizon	Description of Potential Risks	Value Chain Impact	Potential Financial Impact	Response Measures
Extreme heat	Short, medium, and long term	<ul style="list-style-type: none"> High temperatures may trigger power rationing, restricting production capacity and affecting schedules of projects under construction Sudden extreme heat increases health and safety risks for outdoor workers Prolonged high temperatures lead to higher energy and electricity use Long-term water shortages and drought may affect normal production and result in additional maintenance costs for water pipelines and infrastructure. 	<ul style="list-style-type: none"> Own production and operations Upstream value chain 	<ul style="list-style-type: none"> Increased production and management costs Reduced operating income Asset impairment losses Increased capital expenditures Increased non-operating expenditures 	<ul style="list-style-type: none"> Formulate emergency plans and response procedures for extreme heat and carry out heatstroke prevention drills to improve emergency response capacity Strengthen fire prevention measures and regularly inspect and maintain firefighting facilities and equipment and conduct fire drills Equip emergency water storage facilities, regularly inspect cooling water circulation systems, and carry out water-saving awareness activities.
Flash drought					
Water shortage					
Drying trend					
Warming trend					



Transition Risks

Against the backdrop of global industries actively advancing low-carbon transition to address climate change, identifying and responding to transition risks and opportunities is imperative for the Company. Based on the characteristics of the Company and its industry, we proactively identify transition risks and potential opportunities and reduce climate risks while capturing transition opportunities through impact analysis and response measures.

Transition Risk Inventory

Risk Type	Time Horizon	Description of Potential Risks	Value Chain Impact	Potential Financial Impact	Response Measures
Policy and legal	Short, medium, and long term	<ul style="list-style-type: none"> National governments may introduce stricter regulations on energy conservation, emissions reduction, and green manufacturing to mitigate climate change, potentially resulting in product delisting, production restrictions, and similar impacts Due to the EU Net-Zero Industry Act and CBAM, export of related products may face increased costs Due to Regulation (EU) 2023/1542 on batteries and waste batteries, products exported to Europe may face a series of compliance requirements such as carbon footprint declarations, recycled material content, battery passports, and supply chain due diligence. Failure to meet relevant standards may lead to restricted market access, customs clearance delays, or recalls. 	<ul style="list-style-type: none"> Upstream supply chain Own production and operations Downstream value chain 	<ul style="list-style-type: none"> Increased production and management costs Asset impairment losses Reduced operating income 	<ul style="list-style-type: none"> Set proactive carbon reduction targets, promote cleaner production, and reduce GHG emissions from operations Extend low-carbon R&D requirements to the supply chain Closely monitor changes in environmental laws, regulations, and policies, and participate in pilot actions such as regional carbon trading and carbon pricing Conduct supply chain compliance screening in advance and carry out due diligence for key raw materials.

Risk Type	Time Horizon	Description of Potential Risks	Value Chain Impact	Potential Financial Impact	Response Measures
Technology	Short, medium, and long term	<ul style="list-style-type: none"> Technology in the industry is updated rapidly; if the Company fails to keep up, its traditional products may be replaced by competing products with higher levels of intelligence Insufficient R&D funding, talent shortages, or inflexible innovation mechanisms may slow new product launches and lag technical performance improvement, making it difficult to meet increasingly diversified and premium market demand. 	<ul style="list-style-type: none"> Production and operations 	<ul style="list-style-type: none"> Increased production and management costs Asset impairment losses Reduced operating income 	<ul style="list-style-type: none"> Enhance R&D capabilities through talent cultivation and retention Promote the use of low-energy-consumption or new energy equipment and promptly optimize and phase out obsolete equipment and processes.
Market	Short, medium, and long term	<ul style="list-style-type: none"> Consumers' demand for electrical products is becoming increasingly diversified, personalized, and low-carbon, and the Company may be unable to effectively meet customer demand for green and low-carbon products Fluctuations in procurement prices of raw materials and energy may push up product prices and result in customer loss. 	<ul style="list-style-type: none"> Upstream value chain Downstream value chain 	<ul style="list-style-type: none"> Reduced operating income Increased production costs 	<ul style="list-style-type: none"> Integrate green concepts into product design and actively develop green and low-carbon products to meet customer needs Actively carry out energy conservation and emissions reduction work and increase the share of clean energy Strengthen supply chain management and enhance resilience.
Reputation	Short, medium, and long term	<ul style="list-style-type: none"> Regulators are tightening requirements for corporate disclosure of climate risks, and investors prefer low-carbon products. If the Company responds improperly, it may face reputational damage and weakened brand value. Investors may also divest or refuse to invest, causing strain on the capital chain and hindering business and market expansion. 	<ul style="list-style-type: none"> Own production and operations Downstream value chain 	<ul style="list-style-type: none"> Increased management costs Increased financing costs 	<ul style="list-style-type: none"> Improve information transparency, actively understand and respond to stakeholder concerns regarding climate matters, and make compliant disclosures in strict accordance with exchange climate disclosure guidelines; continue to advance low-carbon product R&D and market promotion.

Strategy and Targets

The Board of Directors is responsible for overseeing and managing climate-related matters. As a specialized committee under the leadership of the Board, the ESG Committee is responsible for the overall planning of matters related to carbon peaking and carbon neutrality. Meanwhile, the ESG Executive Office is responsible for organizing and implementing relevant work, while management personnel from functional departments and business units work together to advance the implementation of climate-related initiatives (see "Sustainability Governance" for details).

On this basis, the Company has incorporated low-carbon development into its strategic agenda. Guided by the principle of "low-carbon leadership and innovation-driven development," the Company actively explores emission reduction pathways suited to its business characteristics, systematically builds a climate strategy framework across the entire value chain, and continues to enhance its capacity and resilience in addressing climate change.

Climate Strategy Framework

	Near term		Medium to long term
	Scope 1	Scope 2	Scope 3
Emissions Reduction Targets	Gradually phase out high-carbon fuels, increase the share of low-carbon and clean energy, and enhance equipment electrification	<ul style="list-style-type: none"> Achieve 100% green electricity by 2030¹ Scope 2 greenhouse gas emissions reduction is currently the Company's key focus in the near to medium term 	<ul style="list-style-type: none"> Build a low-carbon ecosystem covering the entire value chain by encouraging suppliers to adopt clean energy, optimizing logistics networks, systematically improving product energy efficiency, and reducing carbon emissions across the value chain Deepen cross-industry collaboration and technology sharing, build transparent and inclusive emissions reduction partnerships, and provide innovative solutions for achieving carbon neutrality goals
Core Decarbonization Pathways	Clean energy substitution and improved electrification	Use green electricity as a core lever to improve energy efficiency	Build a green supply chain
Emissions Reduction Targets	<ul style="list-style-type: none"> Use low-carbon clean fuels such as natural gas in industrial boilers Gradually replace on-site transport vehicles with electric or hydrogen fuel cell vehicles Improve equipment electrification 	<ul style="list-style-type: none"> Green electricity substitution: build distributed renewable energy systems on site and procure green electricity Improve energy efficiency: install LED lighting, intelligent lighting systems, and low-energy-consumption equipment such as air compressors, air-conditioning and refrigeration equipment; Apply waste heat recovery and reuse for air compressors; Deploy high-efficiency energy-saving transformers; Introduce high-efficiency motors, inverters, and intelligent control systems that meet the IEC 60034 energy efficiency standard to optimize production line energy efficiency Intelligent and digital management: achieve real-time monitoring and precise management of emissions through digital means 	<ul style="list-style-type: none"> In the short term, prioritize the establishment of a supplier emissions baseline and identify key hotspots; in the medium to long term, gradually promote the development of emissions reduction plans across the upstream and downstream value chain and work together toward net zero Promote low-carbon raw material sourcing, prioritize recycled materials, and encourage suppliers to adopt renewable energy Optimize logistics networks and promote low-carbon transportation by prioritizing lower-carbon rail and maritime transport and gradually reducing the share of diesel truck transportation

¹The increase in the share of green electricity will be implemented progressively, taking into account national and local policies on green electricity procurement as well as the economic feasibility for the Company, and will be reviewed and updated as appropriate.

According to the 2025 greenhouse gas inventory, the Company's total greenhouse gas emissions declined slightly compared with 2024, and the overall emissions trend remained relatively stable. At present, emissions are still concentrated in Scope 2, with purchased electricity from non-renewable sources being the primary source of emissions. Therefore, the green transition of energy use represents a key pathway for further emissions reduction.

Year	2025	2024	2023
Total greenhouse gas emissions (tCO ₂ e)	112,783.10	114,333.0	108,847.5
GHG category	Scope 1	Scope 2	
Emissions (tCO ₂ e)	3,583.6	109,199.50	
Share of emissions	3.2%	96.8%	



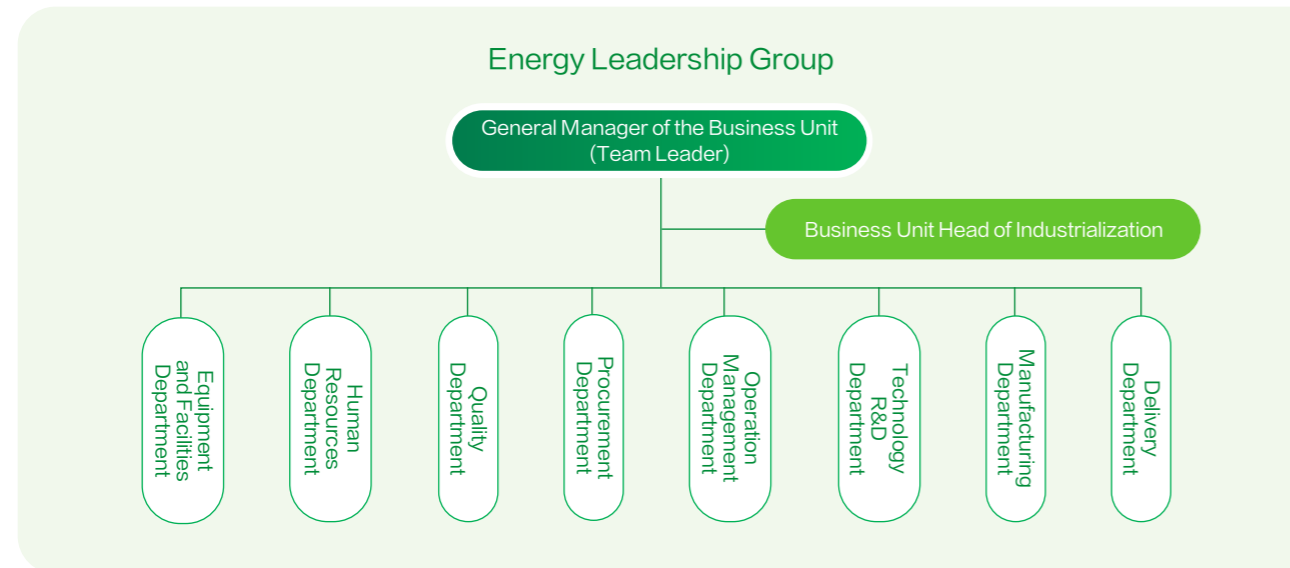
Management Measures

Based on the results of the annual greenhouse gas inventory, the Company has identified key emissions reduction priorities at both the operational and value chain levels, and is systematically advancing decarbonization initiatives across two key areas: low-carbon operations and value chain emissions reduction.

(1) Low-Carbon Operations

The inventory results indicate that Scope 2 emissions from purchased electricity are currently the primary source of the Company's carbon footprint. In response, the Company has identified energy efficiency improvement and energy structure optimization as its core levers and is prioritizing Scope 2 emissions reduction through systematic measures to unlock further decarbonization potential.

At the business unit level, the Company has established an energy audit and review mechanism and set up an energy management leadership team, an implementation team, and an energy efficiency improvement working group to jointly promote refined energy management. Meanwhile, the Company conducts internal and external training from time to time on basic energy knowledge, dual carbon policies, energy management targets, and energy conservation awareness. Energy-wasting behavior is subject to corresponding disciplinary measures depending on the circumstances and severity.



At the same time, we have established an end-to-end energy efficiency enhancement system covering energy input, distribution and utilization, and energy recovery, thereby driving systematic improvements in energy performance.

Goneo Full-Process Energy Efficiency Improvement System

Energy input	Optimize the energy structure → increase the share of renewable energy → deploy energy storage projects → explore integrated solar-plus-storage models
Conversion / transmission	Strengthen the energy efficiency management of equipment such as air compressors and chillers → tighten leak detection and loss control → reduce energy losses
Production operations	Deploy energy monitoring systems → implement precise metering and load optimization → establish energy consumption assessment mechanisms → promote process improvements
Recovery and reuse	Promote the recovery of waste heat, waste gas, residual pressure, and reclaimed water → improve resource recycling efficiency

Based on the Company's end-to-end energy efficiency enhancement system, we have coordinated and advanced measures including energy input optimization, enhanced energy efficiency management, process and technological improvements, energy recovery and reuse, and collaborative decarbonization across the value chain, thereby systematically establishing a low-carbon management mechanism covering our own operations as well as upstream and downstream value chain activities.

As of the date of this report, the Company has issued the Notice on Energy Management Rules (Electricity Use), further strengthening energy efficiency management measures. The policy establishes an electricity-saving management system featuring unified leadership and clearly defined responsibilities, and sets an annual electricity-saving target for each business unit at 5% of its electricity consumption in the previous year. Through the Energy Management BP mechanism, the Company implements refined electricity consumption control, supplemented by monthly rankings based on electricity-saving performance and target commitment letters, to encourage each business unit to proactively tap energy-saving potential and continuously reduce electricity consumption.

Supported by effective management mechanisms, the production processes for the Company's new energy products, including electric vehicle charging and discharging equipment and electrochemical energy storage equipment, obtained ISO 50001 Energy Management System certification during the reporting period. This achievement marks a new stage in the Company's energy management toward greater standardization and systematization, and lays a solid foundation for further improving energy efficiency and advancing process optimization.



▲ Energy Management System Certificate

Low-Carbon Operations Targets and Progress

FY2025 ESG Targets	2025 Performance	Status
Achieve 15 MW of installed photovoltaic capacity by the end of 2025	15.37 MW	Achieved
Each business unit to reduce electricity consumption by 5% compared with the previous year by the end of 2026	As of the date of this report, the Company has issued the Notice on Energy Management Rules (Electricity Use), signed electricity-saving target responsibility letters, and advanced refined energy management	In progress



► Optimizing Energy Input

The Company optimizes the use of green electricity through self-built PV systems, energy performance contracting, supporting energy storage equipment, and procurement of green electricity, thereby providing stable and economical energy support for all business divisions. During the reporting period, we completed the construction of eight energy storage stations across five production bases, with expected annual discharge of 11.82 million kWh. The installation of energy storage equipment can work synergistically with self-built PV projects and further improve the efficiency of using self-generated green electricity. As of April 2026, the Company's self-built PV projects had reached an installed capacity of 18 MW, with expected annual power generation of 18.01 million kWh and estimated annual electricity tariff savings/revenue of RMB 15.31 million. Among these, the PV installation coverage rate at production bases in the Cixi area reached 100%.



▲ Longshan Base II Power Storage Facilities

▲ Self-built Photovoltaic Projects

In addition, the Company actively participates in renewable electricity market transactions to increase the share of purchased renewable electricity. During the reporting period, green electricity accounted for 11.31% of total electricity consumption. Going forward, the Company will further increase the use of clean electricity, promote electrification and energy-saving upgrades, reduce Scope 2 greenhouse gas emissions, and work toward its greenhouse gas reduction targets.

2025



100% PV coverage on available rooftops
new energy business workshops



100% PV coverage on available rooftops
Banmen Electric Appliance workshops



8.978 million kWh of green
electricity procured

► Enhancing Energy Efficiency Management

During the reporting period, the Company developed and implemented a smart energy management system to enable unified analysis and management of energy data across multiple plants and systems, with visualized and analyzable equipment operation and energy consumption data. The system currently covers the energy-saving operation and management of electricity, compressed air, cooling sources, and terminal air-conditioning systems across four production bases: Longshan Base I, Longshan No. 2 Branch Plant, Longshan Base II, and Guanhaiwei West Base.

Case Development of a "Lights-Out Factory" in Workshop 1 of the Molding Company

Following long-term automation upgrades that significantly improved the human-machine ratio of injection molding production in Workshop 1, the Molding Company further introduced an adaptive intelligent lighting system and integrated end-to-end automation capabilities, including AGV intelligent logistics and a centralized material supply system. This enabled unattended lighting control during production operations and supported the Company's exploration of a green manufacturing model based on the "lights-out factory" concept. Upon completion of the upgrade, the workshop's human-machine ratio increased to 1:27, while variable manufacturing costs (including energy consumption) decreased by RMB 1.208 million per year, achieving both energy savings and operational efficiency improvements.



▲ Molding Company "Lights-Out Factory"

► Promoting Process Improvement

The Company complies with relevant energy use standards and energy-saving technical specifications, and has established energy and resource management measures and standards. It strengthens the supervision and control of high-energy-consuming equipment, gradually phases out obsolete, energy-intensive, and inefficient equipment and processes, and continuously improves energy efficiency. The Company has also established a sound energy metering and monitoring system, and plans to gradually formulate energy consumption quotas for product processes in order to reduce unnecessary energy conversion steps where appropriate and improve energy utilization efficiency.

During the reporting period, the Company continued to advance energy-saving technical upgrades across production operations, focusing on improving the performance of high-energy-consuming equipment. Through measures such as variable-frequency retrofits and automation upgrades, the Company contributed to a steady reduction in the Group's overall energy consumption.

Case Deepening equipment retrofits to improve energy efficiency

To improve equipment energy efficiency, the Wire Company installed variable-frequency energy-saving devices on 38 vertical injection molding machines, enabling precise control of motor energy consumption and saving 404,700 kWh of electricity annually, resulting in annual electricity cost savings of RMB 283,000. The Molding Company completed variable-frequency retrofits for 150 mold temperature controllers, achieving annualized benefits of RMB 460,000 through intelligent temperature control and effectively reducing the energy consumption of auxiliary equipment.

► Advancing Energy Recovery

During the reporting period, the Company continued to promote energy recovery and recycling in manufacturing. With the coating plant as a pilot, it systematically advanced cascading waste heat recovery and sludge recycling and reuse. Waste heat generated during production is used for workshop heating and cooling, while sludge from wastewater treatment is converted into reusable resources, significantly reducing both hazardous waste disposal burdens and overall energy consumption. Going forward, the Company will continue to build on pilot experience and gradually expand these practices to more production bases, promoting a transition from localized pilots to systematic deployment of energy recycling.

(2) Value Chain Decarbonization

Building on the establishment of a carbon reduction framework for its own operations, the Company has further extended low-carbon management across the entire value chain and is building a collaborative decarbonization framework spanning upstream and downstream activities. The Company has identified the core direction of value chain decarbonization, taking the application of low-carbon raw materials as its primary lever and the supply of green products as its central focus, thereby advancing low-carbon transformation across the entire value chain through a dual-pronged approach.

In supply chain transportation, the Company benefits from an inherent decarbonization advantage arising from its long-standing localized procurement strategy. Suppliers in East China account for 66% of the total, enabling the Company to build a low-carbon supply network centered on short-distance transportation and reduce transportation-related carbon emissions at the source. On this basis, the Company continues to optimize its logistics network, integrate transportation resources, and optimize delivery routes, adopting multiple measures to reduce carbon emissions per unit of transportation and lay a solid foundation for decarbonization at the upstream end of the value chain.

According to the lifecycle carbon footprint accounting data of five core representative products, upstream raw materials account for more than 75% of total emissions, making them the primary source of value chain carbon emissions. Based on this finding, the Company has clearly identified low-carbon raw material development and application as the primary focus of value chain decarbonization. At the same time, in close alignment with industry trends and customer demand for low-carbon solutions, the Company has incorporated the R&D, production, and supply of green and low-carbon products into its key action areas. Together, low-carbon raw material upgrades and green product supply form the core pillars of the Company's end-to-end value chain decarbonization efforts.

► Low-Carbon Raw Materials

The Company continues to strengthen the low-carbon governance capabilities of key suppliers and advance the development of a greener, lower-carbon and more sustainable supply chain.

According to the 2025 ESG survey results for key suppliers, during the reporting period, 72 key tier-1 suppliers conducted corporate-level greenhouse gas inventories or verifications, 66 established greenhouse gas (GHG) emissions reduction targets, and more than 60% had incorporated clean energy into their operations. In terms of product carbon footprints, 61 suppliers conducted product-level carbon footprint verifications. The carbon emission factors of key raw materials such as copper and plastics were significantly below industry averages, indicating strong low-carbon performance.

Carbon Footprint Data for Key Raw Material Products

Supplier	Product name	Product carbon footprint (kg CO ₂ e/kg)	Average factor (kg CO ₂ e/kg)	Factor database source	Industry comparison
Supplier A	Brass strip	3.46	4.23	CPCD	-18.2%
Supplier B	Bronze strip	2.35	4.23	CPCD	-44.4%
Supplier C	PC plastic	2.95	3.17	Defra	-6.9%
Supplier D	PP plastic	1.61	2.58	Defra	-37.6%
Supplier E	Brass	1.76	4.23	CPCD	-58.4%

► Low-Carbon Product Offering

Leveraging its new energy business, the Company extends its low-carbon service offerings downstream through the provision of green products such as EV charging equipment and energy storage systems, helping customers reduce carbon emissions during the use phase and supporting the transition toward cleaner end-use energy consumption. To this end, the Company continues to increase R&D investment in new energy. During the reporting period, R&D investment accounted for 9.5% of the total revenue of the new energy business, continuously driving green product upgrades and breakthroughs in low-carbon technologies. In 2025, the production processes for the Company's electric vehicle charging and discharging equipment and electrochemical energy storage systems obtained Green Supply Chain certification, marking the Company's compliance with national standards for green procurement and full value chain low-carbon management, and providing strong support for advancing emissions reduction across the value chain.



▲ Green Supply Chain System certification

Under the EU Taxonomy framework, the Company continues to conduct R&D, production and sales relating to green products such as EV charging facilities and energy storage equipment. Relevant business activities may align with economic activity categories in areas such as electric vehicle charging infrastructure, energy storage and low-carbon transport. Meanwhile, the Company continues to advance the R&D and production of LED lighting and smart lighting products that meet energy efficiency standards, and such business activities may align with economic activity categories related to energy efficiency improvement.

Business Category	Potentially Aligned EU Taxonomy Activities ¹	2025 Revenue	Contribution
EV charging facilities and energy storage systems	EV charging facilities may correspond to the activity of "installation, maintenance and repair of charging stations for electric vehicles in buildings and in parking spaces attached to buildings"; energy storage systems generally require separate assessment based on the specific business model and activity type.	RMB 822 million	Response to Climate Change
LED lighting and smart lighting products	May correspond to the activity of "installation, maintenance and repair of energy efficiency equipment".	RMB 1,362 million ²	Response to Climate Change

Clean Technology Opportunity Targets

FY2025 ESG Targets	2025 Performance	Status
EV charging equipment shipments recorded strong growth in 2025	1.24 million units shipped, +5.98% YoY	Achieved
Maintain a high level of investment in new energy R&D.	R&D investment accounted for 9.5% of new energy business revenue	Achieved

¹According to: Annex I to EU Delegated Regulation (EU) 2021/2139

²Revenue data are from Ningbo Goneo Photoelectric Technology Co., Ltd.

Centered on an integrated ecosystem across a full range of "PV-storage-charging-discharging" application scenarios, the Company leverages its long-standing electrical technology expertise and brand strengths to continuously enrich its product portfolio. It has established a product portfolio and channel network spanning AC and DC products, from single-unit charging to clustered charging, from charging to energy storage, and from consumer to business segments. While delivering safe, convenient and efficient user experiences, the Company has also sustained rapid business growth.

New Energy Charging Business

The Company continues to expand its business ecosystem around the integrated "PV-storage-charging-discharging" model, while continuously enriching its product portfolio and deepening technological R&D and tailored innovation.

In 2025, the Company launched the "Skyline" series of residential chargers, featuring an integrated smart display system that supports automatic charging initiation and real-time charging feedback. The Company also focused on advancing comprehensive high-power charging solutions for heavy-duty trucks, launching innovative 7 kW and 20 kW compact DC products integrated with Bluetooth smart control, while accelerating the development of 320 kW, 360 kW, 400 kW and 600 kW high-power chargers and establishing an early presence in megawatt ultra-fast charging technologies.

Energy Storage

The Company continues to focus on China's commercial and industrial market and the European residential energy storage market, building a diversified product ecosystem and upgrading its global product portfolio.

In China, the Company's commercial and industrial energy storage cabinet products (125 kW/261 kWh) support a variety of applications, including peak-valley arbitrage, EV charging paired with storage, PV paired with storage, and data center energy storage. In overseas markets, the Company continues to deepen its presence in Europe's residential energy storage sector, advance localized product validation, strengthen Goneo Energy Storage's competitiveness around user value, and work toward becoming a globally leading provider of integrated PV-storage-charging energy solutions.



In addition to focusing on green product segments such as new energy, the Company also places strong emphasis on the carbon footprint management of traditional product categories. During the reporting period, we systematically conducted product carbon footprint assessment and certification for core traditional product categories such as sockets and lighting products. This enabled us to identify key emissions reduction opportunities and provide data support for green procurement optimization, process improvements, and low-carbon design upgrades, thereby promoting the transition of traditional products toward lower-carbon and greener development and strengthening the Company's overall low-carbon product offering capability.



▲ Goneo Product Carbon Footprint Certificate

Case Heavy-Duty Truck Charger Receives Certificate No. 001 under the Grade 1 Energy Efficiency Standard

Goneo's 400 kW heavy-duty truck charger successfully passed the certification review conducted by CVC of China National Electric Apparatus Research Institute and was awarded the industry's first "Grade 1 Energy Efficiency and Energy-Saving Product Certification for Electric Vehicle Supply Equipment." This marks authoritative national recognition of Goneo New Energy's charging R&D capabilities and demonstrates its early adoption of the new national energy efficiency standard for EV charging equipment.



▶ Energy-Saving Product Certification Certificate

Key Greenhouse Gas Emissions Performance Indicators¹

Indicators	Unit	2025	2024	2023
Total direct greenhouse gas emissions (Scope 1)	tCO ₂ e	3,583.6	3,325.0	3,010.0
Total indirect greenhouse gas emissions (Scope 2)	tCO ₂ e	109,199.5	111,008.0	105,837.5
Total greenhouse gas emissions from own operations (Scope 1 and 2)	tCO ₂ e	112,783.1	114,333.0	108,847.5
GHG emissions intensity from own operations (Scope 1 and 2)	tCO ₂ e/RMB million	7.0	6.8	6.9

Key Energy Use Performance Indicators

Indicators	Unit	2025	2024	2023
Total energy consumption	tce	28,318.2	26,217.0	25,435.7
Comprehensive energy consumption per unit of revenue	tce/RMB million	1.76	1.56	1.62
Total non-renewable energy consumption	tce	25,232.4	24,194.2	24,703.3
Non-renewable energy consumption per unit of revenue	tce/RMB million	1.57	1.44	1.57
Total renewable energy consumption	tce	3,085.8	2,022.8	732.4
Renewable energy consumption per unit of revenue	tce/RMB million	0.19	0.12	0.05
Purchased electricity (excluding green electricity)	MWh	196,825.8	191,413.0	197,237.0
Purchased electricity consumption per unit of revenue	MWh/RMB million	13.8	12.4	12.9
Green electricity consumption	kWh	25,108,001.4	16,458,806.1	5,959,400.0
Self-generated and self-consumed distributed PV electricity ¹	kWh	16,130,001.4	12,884,806.1	5,959,400.0
Purchased green electricity ²	kWh	8,978,000.0	3,574,000.0	0
Green electricity usage ratio	%	11.31	7.9	2.9
Natural gas consumption	m ³	703,570.0	356,534.0	170,792.0
Diesel consumption	kg	97,626.1	113,324.0	125,468.0
Gasoline consumption	kg	31,226.6	48,596.0	49,407.0



¹Technical support for greenhouse gas emissions accounting was provided by CarbonStop. Greenhouse gas emissions were accounted for in accordance with ISO 14064-1 and the GHG Protocol. Scope 1 emission factors were determined with reference to the relevant provisions of the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, China Energy Statistical Yearbook 2022, the Guidelines for Accounting and Reporting Greenhouse Gas Emissions of Machinery Equipment Manufacturing Enterprises, and other applicable guidance, and were consistent with those used in the previous reporting period. The electricity emission factor was based on the data published in the Ministry of Ecology and Environment's Announcement on the Release of the 2023 Electricity Carbon Dioxide Emission Factor.

¹Self-generated and self-consumed distributed PV electricity includes the total green electricity consumed from both the Company's self-built photovoltaic power stations and photovoltaic power stations invested in and constructed by third parties.

²Amount of bundled green electricity procured through green electricity trading.

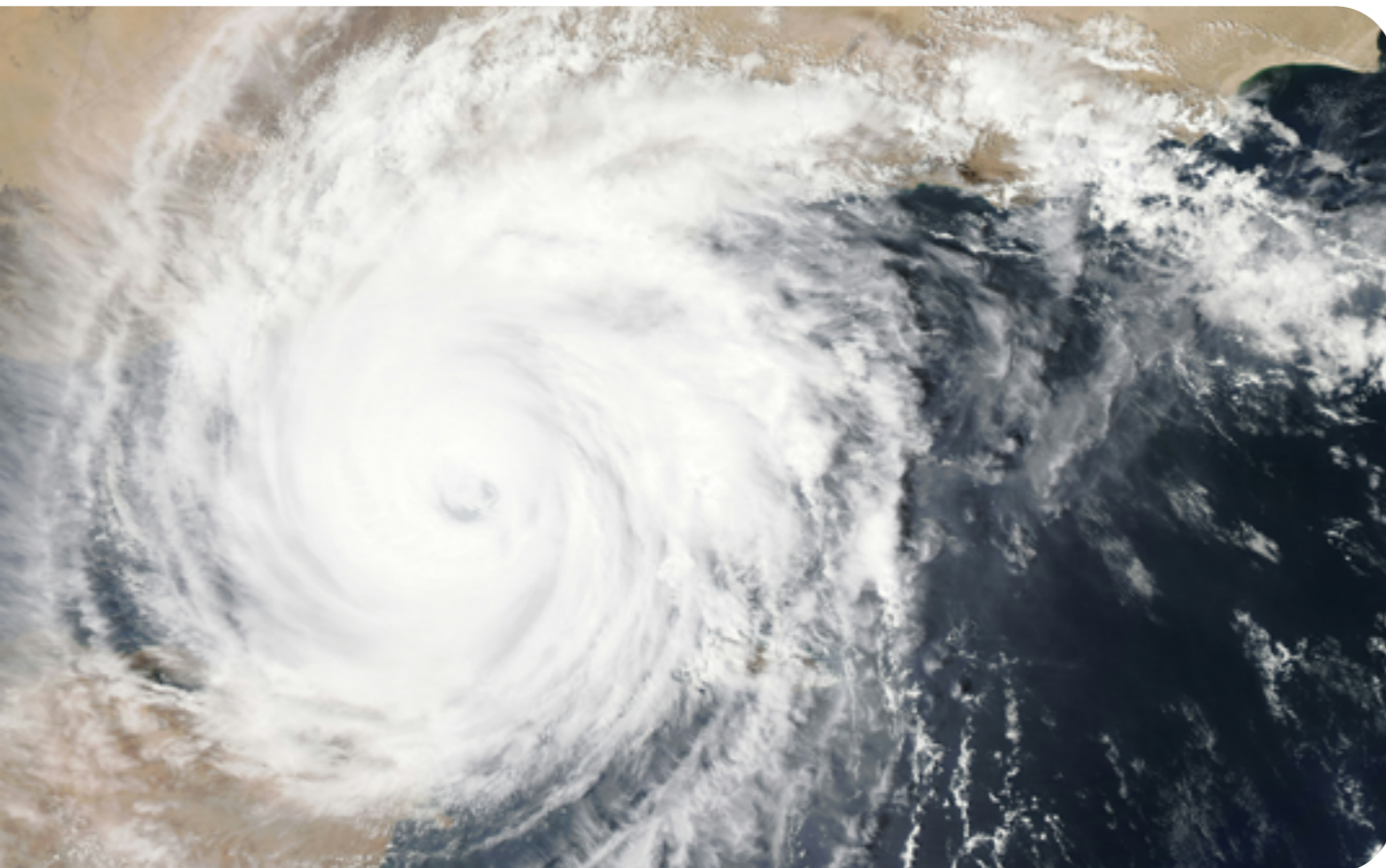
Pollutant Emissions and Waste Management

The Company regards pollutant and waste management as a fundamental requirement of green operations. We strictly comply with regulatory requirements and systematically advance source reduction, process control, and resource utilization, protecting ecological harmony with a responsible attitude.

Risk Analysis

According to the Industrial Classification for National Economic Activities (GB/T 4754-2017), the Company's business falls under "C38 Electrical Machinery and Equipment Manufacturing." Its production mainly involves lightweight precision manufacturing processes such as injection molding, stamping, and assembly, without continuous chemical reactions and without high-pollution emission processes.

With reference to relevant environmental risk assessment frameworks, we conducted environmental risk assessments of waste gas, wastewater, and solid waste emissions for all owned production bases, supporting warehouses, and ancillary operating sites. The assessment found that the Company's overall environmental risk relating to waste gas, wastewater and solid waste remained at a low level, with no hidden risks of major sudden environmental incidents. During the reporting period, the Company received no administrative penalty decisions from ecological and environmental authorities, and there were no environmental complaints, negative public opinion incidents, or sudden environmental events. The management and control of waste gas, wastewater and solid waste complied with all applicable regulatory requirements.



<p>Solid waste emission risk analysis</p>	<ul style="list-style-type: none"> General industrial solid waste mainly consists of metal scraps, plastic raw material offcuts, and other raw material offcuts, all of which are recycled by compliant resource recovery entities, with a comprehensive utilization rate of 96.84%. Hazardous waste mainly consists of routine low-toxicity hazardous waste such as waste mineral oil, waste cutting fluid, and waste organic solvent containers generated during equipment maintenance. During the reporting period, 1,177 tonnes were generated, all of which were transferred to units with the appropriate hazardous waste disposal qualifications for treatment. Hazardous waste transfer manifests were 100% complete and disposal compliance was 100%. According to Article 11 of the Measures for the Administration of the Directory of Key Environmental Regulatory Units, entities generating more than 100 tonnes of hazardous waste annually shall be included in the directory as key units subject to environmental risk control. Due to their large production scale and annual hazardous waste generation reaching the 100-tonne regulatory threshold, Goneo Group Co., Ltd. and Ningbo Goneo Electrics Co., Ltd. were included in the 2025 Directory of Key Environmental Regulatory Units of Ningbo City (Key Units Subject to Environmental Risk Control - Hazardous Waste), but they are not key regulated entities in high-pollution or high-emission categories. The Company has established full-process management mechanisms, including hazardous waste ledgers, declaration and registration, and emergency response plans, in accordance with the requirements for key hazardous waste regulatory units, and hazardous waste management complied with regulatory requirements during the reporting period. <p>(For detailed solid waste control measures, see "Management Measures (1) Waste Management" in this section.)</p>
<p>Air emission risk analysis</p>	<ul style="list-style-type: none"> Exhaust gas mainly consists of non-methane hydrocarbons (NMHC) generated from coating, granulation, wave soldering and similar processes, as well as particulate matter generated from powdered materials. All exhaust gas is collected through hoods as required, treated using activated carbon adsorption, dust collectors and other treatment facilities, and then discharged at elevated points. In accordance with pollutant discharge permit requirements, the Company regularly conducts self-monitoring, and monitoring data are reported to regulators as required. During the reporting period, all characteristic pollutant emission concentrations were below national and local emission standard limits, and the intensity of non-methane hydrocarbon emissions was 0.015 tonnes/RMB million, far below the industry average for the electrical machinery industry. There was no record of air emissions exceeding applicable standards. <p>(For detailed air emission control measures, see "Management Measures (2) Air Pollutant Management" in this section.)</p>
<p>Wastewater emission risk analysis</p>	<ul style="list-style-type: none"> The Company's wastewater mainly includes domestic sewage generated from administrative offices, canteens, and plant cleaning activities, as well as industrial wastewater generated during production. Domestic sewage is pretreated through grease traps and septic tanks before entering the municipal sewer network, while industrial wastewater is treated at wastewater treatment stations before being discharged into the municipal sewer network. Indirect cooling water is mainly managed through circulation and reuse and is not included in regular wastewater discharge. During the reporting period, wastewater COD and ammonia nitrogen concentrations were far below the Integrated Wastewater Discharge Standard and sewer admission thresholds, and no non-compliant wastewater discharges occurred. <p>(For detailed wastewater control measures, see "Management Measures (3) Wastewater Management" in this section.)</p>

Strategy and Objectives

The Company has established an EHS Committee¹ as the highest-level leadership, coordination and decision-making body for environmental management. Chaired by the President, it is fully responsible for the overall coordination of environmental management, formulates targets and indicators for air, wastewater, and waste treatment, and cascades these targets down to departments, which sign responsibility commitment letters. At the same time, a routine control mechanism has been established to assess implementation of targets by each business division on a monthly basis and circulate the results, promoting implementation and continuous optimization of environmental management through full-process control.

We strictly comply with national and local environmental laws and regulations, including the Environmental Protection Law, the Law on the Prevention and Control of Atmospheric Pollution, and the Law on the Prevention and Control of Environmental Pollution by Solid Wastes, and have established and implemented an ISO 14001 environmental management system. Guided by the Environmental, Occupational Health and Safety Management Manual and supported by procedures such as the Environmental Factors Identification and Evaluation Procedure, Provisions on Hazardous Waste and General Industrial Solid Waste Management, and Provisions on Environmental Protection Equipment Management, the Company has formed a comprehensive and standardized environmental management system, and issued an Environmental Policy as its code of action to ensure that environmental management has clear rules to follow and is effectively implemented.

¹For details of the EHS Committee's specific responsibilities, please refer to the "Strategy and Objectives" section under "Occupational Health and Safety".

► Environmental Impact Assessment for New, Rebuilt, and Expanded Projects

In accordance with the Environmental Impact Assessment Law and the Regulations on the Administration of Environmental Protection for Construction Projects, the Company strictly complies with the environmental impact assessment requirements and the environmental protection "Three Simultaneities" system. During the reporting period, the Company obtained environmental impact assessment approval for one technical transformation project and completed environmental protection completion acceptance for another technical transformation project, continuously promoting process optimization and environmental compliance management. Under our consistently strict environmental compliance management, all construction projects strictly complied with national environmental regulations, with no violations such as construction before approval, operation before acceptance, or long-delayed acceptance.

► Environmental Audits

Each year, the Company conducts comprehensive internal audits, external audits, and impact assessments of the environmental management system, environmental factor identification and evaluation, pollutant discharge and control, resource and energy utilization, and environmental emergency management. Audit results are reported to the EHS Committee (chaired by the Chairman of the Board) as an important basis for optimizing management. Meanwhile, during the advancement of projects such as new production lines and plant expansion, the Company increases the frequency of third-party special or targeted environmental audits to ensure that environmental management remains efficient, compliant, and continuously optimized.

Internal environmental audits:

The Company has established a routine environmental audit mechanism covering all entities. Through regular audits, tiered incentives, and closed-loop rectification, it systematically safeguards the compliance and operational effectiveness of the environmental management system.


Item	Details
Audit Targets	100% coverage of all business divisions and core functional departments
Frequency	A total of 2 process-based environmental audits and 1 annual environmental audit were completed during the reporting period
Audit Standards	<ul style="list-style-type: none"> Based on ISO 14001 and Goneo's environmental rating system, the Company organizes annual internal environmental audits and process-based environmental audits; Audit contents include achievement of environmental targets, environmental factor identification and evaluation, management of hazardous substances at source, environmental protection "Three Simultaneities," management of drainage and pollutant discharge permits, wastewater and air emission monitoring, solid waste management, environmental equipment and facilities management, environmental emergency management, capability building of environmental personnel, and closed-loop management of identified issues; Audit methods include review of compliance documents, review of test data, on-site inspection, and employee interviews.
Incentives & Assessment	<p>Based on the rating corresponding to the audit score, the Company grants the appropriate GGS medal/logo as a form of positive incentive.</p> <p>The internal environmental audit evaluates performance across multiple dimensions, covering both results and processes. Bonus items and deduction items are also established, with critical veto clauses set under the deduction items. In the overall assessment, the closure rate of issues identified in process management accounts for 40%, encouraging all business units not only to meet environmental compliance requirements but also to continuously improve environmental performance. Based on the results of the process management audit, ratings are divided into five levels:</p> <ol style="list-style-type: none"> Outstanding: 85-100 points Excellent: 65-84 points Established: 45-64 points Progressing: 25-44 points Entry Level: 0-24 points

Internal Environmental Audit Framework

Audit Framework		Notes
Outcome Audit (40 points)	Zero environmental compliance incidents involving government penalties or official notices	Deduct 25 points
	Internal and external honors	Bonus: 0.5 points at Group-level; 3 points at municipal-level
	Self-initiated improvements (source-control)	Bonus: 1 point per item
Process Audit (60 points)	Operational Performance Evaluation (36 points) Environmental factor management; Environmental protection "Three Simultaneities"; Management of drainage and pollutant discharge permits; Monitoring of waste gas, wastewater and solid waste; Environmental emergency management; Environmental equipment and facilities; Solid waste management; Chemical temporary storage areas; Achievement of key environmental matters	Veto items: "construction before approval" or "operation before acceptance"; self-monitoring implementation rate below 100%
Audit Results		A total of 11 business divisions and functional departments were audited, of which 1 achieved Outstanding and 10 achieved Excellent (90.9%). No unit triggered environmental veto clauses, and no unit was involved in any environmental compliance incident subject to government penalties or official notices.
Closed-loop Rectification		A total of 129 issues were identified during the year. All issues found in audits were entered into the Goneo EHS hazard platform for closed-loop tracking and rectification, with a 100% closure rate.

External environmental audits:

During the reporting period, the Company engaged third-party certification bodies to conduct ISO 14001 environmental management system external audits of the Group and its wholly owned subsidiaries, ensuring effective system operation and achieving 100% closed-loop rectification of identified issues.

Audit Targets	100% pass rate for ISO 14001 surveillance audits of wholly owned subsidiaries engaged in the Company's core businesses; 100% rectification completion rate for issues identified in annual external audits	 <p>▲ Environmental Management System Certificate</p>
Audit standards	ISO 14001:2015	
Closed-loop rectification	During the reporting period, no major non-conformities were identified in external audits of the environmental management systems of the Group's wholly-owned subsidiaries engaged in the Company's core businesses	
External audit results	A total of 11 entities of Goneo Group and its wholly-owned subsidiaries obtained ISO 14001 Environmental Management System certification, with a certification coverage rate of 84.62%, covering all of the Company's principal businesses.	

Environmental Management Targets and Progress

FY2025 ESG Targets	2025 Performance	Status
Zero environmental compliance incidents	0	Achieved
100% closure rate of issues identified in internal environmental audits	100%	Achieved
Zero environmental pollution incidents	0	Achieved

In 2025



The Company's total environmental protection investment during the reporting period amounted to

RMB **3.49 million**

Management Measures

During the reporting period, the Company systematically advanced pollution prevention and control management across waste, air pollutants, wastewater, environmental emergency response, and environmental training, integrating compliant discharge and proactive pollution reduction throughout the entire production and operation process.

(1) Waste Management

In terms of solid waste management, the Company comprehensively identifies waste generation across all production processes and, in accordance with the Provisions on Hazardous Waste and General Industrial Solid Waste Management, the National Hazardous Waste List, and the EU Waste Electrical and Electronic Equipment (WEEE) Directive, dynamically updates annual hazardous waste management plans and completes declaration and filing, while also conducting annual and monthly declarations for general industrial solid waste.

Every year, the Company organizes full-coverage inspections of hazardous waste and general industrial solid waste across all operating sites, reviews and issues an annual solid waste inventory, and builds and implements a standardized full-lifecycle management system for hazardous waste such as paint residue, waste chemical packaging containers, contaminated waste, and waste mineral oil, as well as general industrial solid waste such as waste metals and waste plastics, realizing closed-loop management from source identification to compliant disposal.



Generation stage: Solid waste arises from production and manufacturing processes, equipment maintenance, product packaging, and other links. The Company promotes process optimization and cleaner production at the source to continuously reduce waste generation.

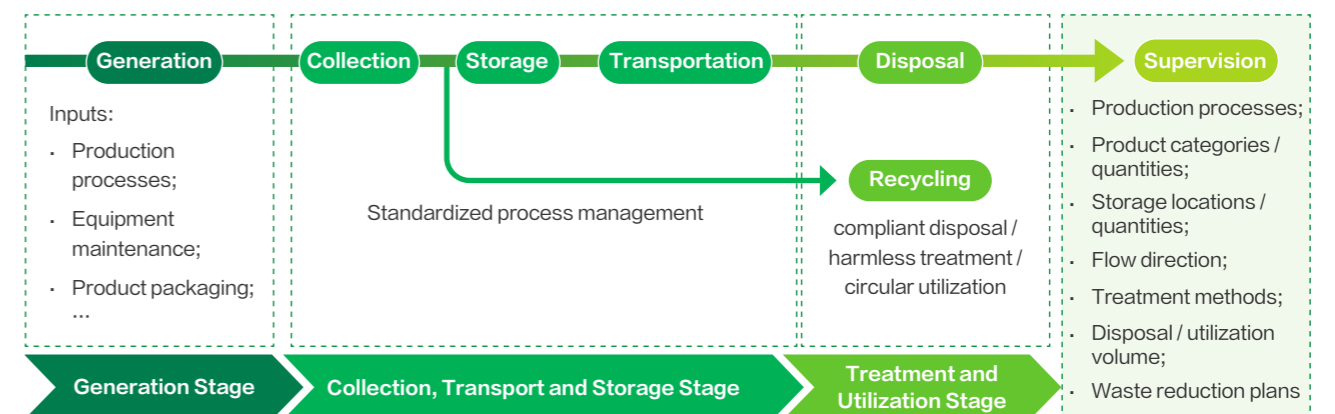


Collection, storage, and transportation stage: The Company has established standardized process management mechanisms. Waste is separately collected and stored in a standardized manner in accordance with standards for preventing scattering, loss, and leakage, ensuring waste remains under control before transfer.



Treatment and utilization stage: General industrial solid waste and hazardous waste are treated differently. Compliant recycling and circular utilization are prioritized, and waste that cannot be recycled is entrusted to qualified institutions for harmless and compliant disposal.

Full-Process Waste Management



At the same time, through a series of measures such as optimizing production processes, improving precision and finished product yield, implementing lean production, establishing resource recovery systems to realize internal recycling of metals and plastics, upgrading environmental protection equipment, and strengthening supervision through digital means, the Company reduces waste generation at the source.

Case | Original Manufacturer Recycling and Reuse of Empty Flux Drums

During the reporting period, through coordination among the EHS, procurement, supplier, and finance departments, the Electronics Company handed over empty flux drums and methanol drums to the original manufacturers for recycling and reuse. In 2025, a total of 510 empty drums were recycled, achieving a 2.87% reduction in hazardous waste generation.



▲ Original Manufacturer Recycling and Reuse of Empty Flux Drums

During the year, the Company was selected for Zhejiang Province's priority cultivation list for "Zero-Waste Groups" and received national-level "Green Factory" recognition.

As of the reporting date,

its factories and companies had obtained **2** national-level "Green Factory" titles,

1 provincial-level "Green Factory" title,

2 municipal-level "Green Factory" titles.

Going forward, the Company will continue to use "Zero-Waste Group" development as a key lever to advance cleaner production and "Zero-Waste Group" development, and build replicable and scalable green development benchmarks.

Identification of Solid Waste Pollution Factors and Response Measures

The Company adopts targeted governance measures for pollution factors associated with different hazardous wastes and general industrial solid waste, and introduces multiple advanced technologies in process optimization and end-of-pipe treatment to continuously promote source reduction of waste and cleaner management throughout the entire process.

Pollution Factor	Governance Measures	Advanced Technologies Applied
Hazardous waste: paint residue, waste chemical packaging containers, contaminated waste, waste mineral oil, etc.	<p>Following the principles of reduction, resource utilization, and harmlessness, the Company reduces hazardous waste generation at source through process optimization;</p> <p>Strictly complies with Q/GN G140005 requirements, develops collection specifications based on hazardous waste characteristics, builds compliant temporary storage facilities, equips dedicated containers to prevent leakage, stores waste in zones by type with clear labels;</p> <p>Standardizes the collection and storage of hazardous waste, formulates preventive measures and emergency plans, and entrusts qualified entities for transportation and disposal.</p>	<p>Through improved surface film-coating technology, the Company's track-socket products eliminate the use of cleaning agents, avoid the generation of contaminated waste, and achieve zero hazardous waste generation in the process.</p> <p>The Company also advances cleaner production in coating processes by introducing paint residue reduction technology, reducing water content in waste by 20% and thereby further reducing hazardous waste generation.</p> <p>The lifecycle management and end-of-pipe disposal methods for hazardous waste have also been optimized and upgraded: categorized collection and compatible packaging are implemented, anti-seepage and anti-corrosion measures are strictly applied in storage areas, ledgers are maintained for waste information, an electronic manifest system is used during transfer to ensure traceability, and all hazardous waste is entrusted to qualified entities for harmless treatment, effectively controlling environmental risks.</p>
General industrial solid waste: waste metals, waste plastics, etc.	<p>Waste metals, waste plastics, and similar waste generated during production are transferred to resource recovery entities or other qualified entities for utilization and disposal.</p>	

Environmental Management Targets and Progress

FY2025 ESG Targets	2025 Performance	Status
100% compliant waste disposal rate	100%	Achieved
100% outsourced disposal rate for domestic waste	100%	Achieved
100% compliant disposal rate of general industrial solid waste and hazardous waste	100%	Achieved

Waste Management Performance

Indicators	Unit	2025	2024	2023
Total waste generated	tonnes	37,387.57	15,708.77	6,297.86
Waste generated per unit revenue	kg/RMB million	2,386.9	949.4	403.9
Total general industrial solid waste generated ¹	tonnes	36,202.39	14,920.53	5,557.91
General industrial solid waste generated per unit of revenue	kg/RMB million	2,311.3	901.7	356.5
Total compliant disposal of hazardous waste ²	tonnes	1,185.18	788.24	739.96
Compliant disposal of hazardous waste per unit of revenue	kg/RMB million	75.7	47.6	47.5
Compliant disposal rate of hazardous waste	%	100	100	100

¹In 2025, the statistical methodology and scope for general industrial solid waste were optimized to include metal-related general industrial solid waste. The relevant data were sourced from the Company's statistical reports and regulatory reports.

²Hazardous waste data were sourced from the hazardous waste transfer manifest records on the national solid waste regulatory platform.

(2) Air Pollutant Management

In terms of air pollutant management, on the basis of strictly implementing multiple national emission standards in production and operations, the Company proactively raises its control requirements. It strictly implements Zhejiang Province's Emission Standard of Air Pollutants for Boilers (DB33 1415-2025), sets more stringent internal concentration limits, entrusts qualified third-party testing institutions each year to conduct regular monitoring, and combines this with self-monitoring to ensure continued stable compliance.

The Company insists on giving equal weight to source prevention and process treatment for air pollution, and actively advances source substitution of hazardous substances to reduce the potential environmental and human health impacts of hazardous air pollutants at the root. In air emission treatment, the Company does not rely on a single treatment model, but instead integrates advanced industry processes such as bag filter dust collection, activated carbon adsorption, and zeolite wheel adsorption catalytic combustion, carrying out classified and precise treatment for dust-containing waste gas and organic waste gas generated in various production stages to maximize treatment effectiveness.

In 2025, the Company fully achieved all management targets for air pollutants, and the compliance rate of air emissions remained at 100%. In terms of both emission concentration and total emissions control, actual emissions of major pollutants such as sulfur dioxide, nitrogen oxides, and non-methane hydrocarbons (NMHC) were significantly below standard limits and permitted total amounts, fully demonstrating the Company's proactive implementation of green and low-carbon concepts in day-to-day operational management.

Identification of Air Pollution Factors and Response Measures

Pollution factor	Governance measures	Advanced Technologies Applied
Particulate matter	Cartridge dust collectors	The company uses industry-advanced, high-efficiency, long-life filter elements with a filtration efficiency of 99%; emission concentration is more than 50% below the limits in the Integrated Emission Standard of Air Pollutants (GB 16297-1996).
Non-methane hydrocarbons (NMHC)	Depending on operating conditions, adopts advanced processes such as activated carbon adsorption, activated carbon catalytic combustion, and zeolite wheel regenerative combustion	Purification efficiency of NMHC using zeolite wheel regenerative combustion can reach 95%. Concentrations of coating-related NMHC emissions are kept stable and are below 50% of the emission limit in the Emission standard of air pollutants for industrial surface coating (DB33/2146-2018).
SO ₂ , nitrogen oxides, and other toxic and hazardous gases	Online monitoring facilities for exhaust gas emissions	Real-time monitoring of pollutant concentration, emission rate, and total emissions enables rapid adjustment of production processes and activation of pollution control equipment if anomalies occur.

Air Pollutant Management Target

FY2025 ESG Targets	2025 Performance	Status
100% compliance rate of air emissions	100%	Achieved

Targets and Performance for Air Pollutant Emission Concentration Control

FY2025 ESG Targets	2025 Performance	Status
Sulfur dioxide emission concentration meets the Grade II standard of the Integrated Emission Standard of Air Pollutants (GB 16297-1996)	Only 0.91% of the emission limit	Achieved
Nitrogen oxide emission concentration meets the Grade II standard of the Integrated Emission Standard of Air Pollutants (GB 16297-1996)	Only 5.83% of the emission limit	Achieved
Non-methane hydrocarbons (NMHC) emission concentration meets the Emission standard of air pollutants for industrial surface coating (DB33/2146-2018), the Emission Standard of Pollutants for Synthetic Resin Industry (GB 31572-2015), and the Grade II standard of the Integrated Emission Standard of Air Pollutants (GB 16297-1996)	Only 1%-16% of the corresponding emission limits	Achieved

Targets and Performance for Total Air Pollutant Emissions Control

FY2025 ESG Targets	2025 Performance	Status
Total sulfur dioxide emissions meet government total emissions control requirements	Only 11.72% of the permitted total amount	Achieved
Total nitrogen oxide emissions meet government total emissions control requirements	Only 6.68% of the permitted total amount	Achieved
Total non-methane hydrocarbons (NMHC) emissions meet government total emissions control requirements	Only 71.78% of the permitted total amount	Achieved

Key Air Pollutant Performance Indicators¹

Indicators	Unit	2025	2024	2023
NMHC Emissions	tonnes	148.204	103.146	90.5889
Nitrogen oxides	tonnes	1.117	0.566	0.271
Sulfur dioxide	tonnes	0.132	0.067	0.026

¹During the reporting period, the Company optimized the accounting methodology for total air pollutant emissions by adopting the material balance method, and accordingly revised the data for 2023 and 2024.

(3) Wastewater Management

In terms of wastewater management, the only activities in the Company's production process involving wastewater discharge are intermediate product rinsing and surface treatment. Production wastewater is collected separately, treated to meet standards, and then discharged into the sewer network. Domestic sewage mainly comes from water used in administrative offices and dormitories, and is discharged into the sewer network after pretreatment through septic tanks in the plant area. The Company strictly implements standards including the Integrated Wastewater Discharge Standard, the Indirect Discharge for Emission Limitation of Nitrogen and Phosphorus for Industrial Wastewater, the Wastewater Quality Standards for Discharge to Municipal Sewers, and the Emission standard of pollutants for electroplating. Annual testing of all discharge outlets is entrusted to CMA-certified qualified third-party institutions, supplemented by routine self-testing, to ensure stable and compliant wastewater discharge.

According to the Interim Measures for the Review and Management of Total Pollutant Emission Indicators for Construction Projects and the Detailed Rules for the Trial Implementation of Paid Use and Trading of Pollutant Discharge Rights in Ningbo, production wastewater generated during the construction period and separately discharged domestic sewage are not included in total pollutant discharge control. In 2025, the Company fully achieved all management targets for industrial wastewater pollutants. In terms of concentration control, actual concentrations of COD and ammonia nitrogen were far below relevant standard limits, demonstrating strong process control capability. In terms of total emissions control, actual total emissions of COD and ammonia nitrogen were also significantly below government-permitted total amounts, reflecting the Company's commitment to proactively controlling wastewater environmental impacts at standards higher than the compliance baseline.

The Company's notable achievements in wastewater management result from its continuously improved wastewater treatment system. During the reporting period, through a management mechanism combining source control, process segregation, and end-of-pipe control, the Company categorized and treated various types of wastewater generated during production to ensure stable and compliant discharge.

Water Pollution and Risk Prevention Measures

Goneo attaches great importance to water environmental risk management and has systematically built a plant-wide water pollution risk prevention and control system around source control, process containment, and end-of-pipe treatment, ensuring that the impacts of production and operations on the surrounding water environment remain controllable, preventable, and treatable.

- A hazardous chemicals interception system is installed to effectively collect leaked chemicals and prevent contamination of water sources.
- Cut-off valves are installed at rainwater discharge outlets. In the event of abnormal rainwater conditions, these valves can be shut off to prevent rainwater from entering external rivers.
- An emergency wastewater collection system is in place to collect leaked substances and send them to wastewater treatment facilities for centralized treatment.
- Shut-off valves are installed at wastewater treatment discharge pools. Wastewater meeting standards is regularly discharged into the sewer network, while substandard wastewater is returned to treatment facilities for retreatment.
- Drainage at each base adopts separation mechanisms for rainwater and wastewater, clean water and polluted water, and wastewater and sewage, with targeted treatment based on different wastewater characteristics.
- Paint residue in large circulating water tanks is regularly cleaned and a long-term O&M mechanism has been established; overall replacement of drainage pipelines and optimized renovation of pipeline networks have also been implemented in a targeted manner.

Wastewater Management Target and Progress

FY2025 ESG Target	2025 Performance	Status
The compliance rate for wastewater reached 100%	100%	Achieved

Targets and Performance for Total Industrial Wastewater Pollutant Emissions Control

FY2025 ESG Targets	2025 Performance	Status
COD permitted total amount: 0.162 tonnes	Only 21.60% of the permitted total amount	Achieved
Ammonia nitrogen permitted total amount: 0.011 tonnes	Only 72.73% of the permitted total amount	Achieved

Targets and Performance for Industrial Wastewater Pollutant Emission Concentration Control

FY2025 ESG Targets	2025 Performance	Status
COD concentration meets the Grade III standard of the Integrated Wastewater Discharge Standard (GB 8978-1996), with COD \leq 500 mg/L	Only 9.8% of the emission limit	Achieved
Ammonia nitrogen concentration meets the Indirect Discharge for Emission Limitation of Nitrogen and Phosphorus for Industrial Wastewater (DB33/887-2013), with ammonia nitrogen \leq 35 mg/L	Only 33.51% of the emission limit	Achieved

Key Wastewater Management Performance

Indicators	Unit	2025	2024	2023
Industrial wastewater discharge volume ¹	m ³	718.2	/	/
Industrial wastewater discharge per unit of revenue	m ³ /RMB million	0.4	/	/
Industrial wastewater chemical oxygen demand (COD) emissions	kg	35.19	/	/
Industrial wastewater ammonia nitrogen emissions	kg	8.42	/	/

¹Statistical scope of industrial wastewater: During the reporting period, the only activities in the Company's production process involving wastewater discharge were intermediate product rinsing and surface treatment. Production wastewater was collected separately, treated to meet standards, and then discharged into the sewer network. Domestic sewage mainly came from water used in administrative offices and dormitories, and was discharged into the sewer network after pretreatment through septic tanks in the plant area. According to the Interim Measures for the Review and Management of Total Pollutant Emission Indicators for Construction Projects and the Detailed Rules for the Trial Implementation of Paid Use and Trading of Pollutant Discharge Rights in Ningbo, production wastewater generated during the construction period and separately discharged domestic sewage are not included in total pollutant discharge control. In July 2025, the wastewater treatment facilities of Longshan No. 2 Branch Plant passed environmental protection acceptance. Accordingly, the statistical scope of wastewater discharge data for the reporting period covers data from Longshan No. 2 Branch Plant from August 2025 to December 2025.

(4) Environmental Emergency Management

The Company continues to improve its emergency organizational structure and accountability mechanism. Focusing on key areas such as chemicals, wastewater, and hazardous waste, it improves the Special Emergency Response Plan for Environmental Incidents, clearly defines the responsibilities of departments and management levels, and enhances the relevance and operability of the plan. At the same time, the Company regularly organizes emergency drills to improve employees' emergency response capability and coordinated handling capacity, ensuring effective implementation of the plan. By strengthening reserves of emergency supplies and maintaining facilities, the Company reinforces the bottom line of environmental risk prevention and control and continuously enhances its capability to prevent and respond to sudden environmental incidents.

In 2025



The Company conducted **60** environmental emergency drills during the year

Total attendances: **724**

(5) Environmental Training

The Company provides multi-level environmental protection training for all employees. Training content covers environmental policies, compliance requirements, operating procedures, pollutants, waste, wastewater treatment measures, and other areas to improve employees' environmental awareness. Environmental management requirements are also extended to the supply chain to strengthen environmental compliance training for suppliers and communicate management requirements to them, encouraging all employees and supply chain partners to jointly understand and practice the Company's environmental concepts and management standards.

In 2025



A total of **7** dedicated environmental training sessions were conducted during the year

Total attendances: over **3,000**



▲ 公牛集团 - 环境因素识别与评价培训

Resource Recycling and Utilization

The Company regards resource recycling and utilization as a key pathway for green development. Through process optimization and application of circular technologies, we maximize the value of resources and are committed to building a closed-loop and efficient resource utilization system.

Water Resource Management

The Company attaches great importance to water resource management. From risk identification and strategic target setting to implementation of water-saving measures, it has built a water resource management system covering the full process, continuously improving water use efficiency and reducing operational dependence on and impacts on water resources.

(1) Risk Analysis

This assessment covered all of the Company's owned production bases, office facilities, and supporting living facilities during the reporting period. The assessment method referred to the WWF Water Risk Filter and comprehensively evaluated regional water resource conditions, industry water use quotas, regulatory policies, and internal operational water use intensity.

The assessment found that the Company's material water resource risks remained at a very low level during the reporting period. The Company had no cases of water abstraction beyond approved plans or water use beyond quotas, received no administrative penalties or rectification requirements from water resource management authorities, and achieved a 100% water use compliance rate.

<p>Internal operational water risk is extremely low</p>	<p>The Company is a light integrated manufacturing enterprise whose production processes are mainly injection molding, stamping, and assembly, with no high-water-consumption core processes.</p> <ul style="list-style-type: none"> Water use structure: total water abstraction during the reporting period was 798,900 m³, of which more than 90% was domestic water for employee dormitories, canteens, and offices, while production water was limited to cooling water system replenishment, equipment rinsing, and surface treatment, accounting for less than 10%. Water use efficiency: water consumption per RMB 10,000 of output value was 0.4 m³, lower than the water use intensity per RMB 10,000 of output value disclosed in the 2024 Ningbo Water Resources Bulletin. Drainage impact: all production and domestic wastewater entered the municipal sewer network after pretreatment to standards, with no direct discharge to the environment and no pressure on regional water ecology.
<p>External regional water resource risk is low</p>	<p>According to the 2025 version of the WWF Water Risk Filter, the water stress level of Ningbo, where the Company's core production bases are located, is low risk. The region has abundant annual precipitation and 100% municipal water supply assurance, with no regional water shortage risk.</p> <p>No restrictive water abstraction control policies targeting the Company's industry have been issued in the areas where it operates, and the Company has sufficient permitted water abstraction quotas, with no policy-related water resource risk.</p>

(2) Strategy and Objectives

Based on the Company's water risk assessment and water use intensity assessment results, and combined with national and local quota management requirements for water use, the Company continues to improve its water use management mechanism and strengthen routine monitoring and conservation management.

Because manufacturing itself has relatively low water demand, the Company's water use during the reporting period mainly came from domestic scenarios such as administrative offices, employee dormitories, and canteens. Therefore, the Company mainly references quota standards for urban residential domestic water use to manage and regulate domestic water use. At the same time, in combination with water resource management targets in the Ningbo region, the Company continuously reviews overall water use efficiency by taking quota values for urban residential domestic water use and the target value for water use per RMB 10,000 of industrial value added as supplementary reference indicators. According to the 2024 Ningbo Water Resources Bulletin, water use per RMB 10,000 of regional GDP was 13.8 m³, and the Company's overall water use intensity remained at a relatively low level.

In light of actual water use scenarios in business operations, we will continue to strengthen routine water use management and refined control, promote continuous improvement in water use efficiency, and support ongoing enhancement of green operations.

Water-saving Target and Progress

Target	2025 Performance	Status
Water consumption per RMB 10,000 of output value below 13.8 m ³	0.4 m ³ / RMB 10,000	Achieved

(3) Water-saving Measures

The Company attaches great importance to water conservation and rational utilization. Water-saving management is integrated into routine operations, and water-saving initiatives are systematically advanced from multiple dimensions including production process optimization, wastewater reuse, and facility maintenance, continuously improving water resource utilization efficiency and reducing freshwater consumption.

- In the treatment of circulating cooling water for production facilities, the Company is considering the adoption of technologies such as electrochemical circulating water treatment to improve efficiency and reduce fresh water use.
- High-efficiency water purification equipment and similar devices are introduced to treat wastewater generated from anodizing processes so that it can be reused in production after meeting standards, improving water recycling efficiency.
- Water resource usage is reviewed periodically. The Company conducts regular inspection and maintenance of water pipes and public taps to prevent leakage and water loss, while encouraging employees to actively participate in water conservation and prevent taps from being left running, thereby ensuring full and rational utilization of water resources. During the reporting period, we carried out preventive inspections using inert gas for pipelines that had been in service for more than eight years, repaired eight damaged points, and incorporated preventive maintenance of aged pipelines into daily management to avoid leakage and waste of water resources.

Key Water Use Management Performance

Indicators	Unit	2025	2024	2023
Total water withdrawal	m ³	798,879.3	908,166.7	913,771.0
Water withdrawal per unit revenue	m ³ /RMB million	49.8	54.0	58.2

Circular Economy

The Company continues to reduce the negative environmental impact of products and packaging throughout their lifecycle by optimizing production processes, designing low-carbon and environmentally friendly products, and using substitute materials with lower hazard or toxicity. Circular economy principles are integrated into all aspects of operations to promote harmonious coexistence between the enterprise and the environment.

In product eco-design, we uphold design concepts that facilitate disassembly, remanufacturing, and recycling, reducing environmental impacts throughout product lifecycles at the source while extending product life. At the same time, we continue to advance greener packaging through packaging designs focused on material reduction and capacity optimization, as well as the use of environmentally friendly and recyclable packaging materials, to reduce resource consumption and waste generation.

Sustainable Raw Material Targets and Progress

Target	2025 Performance	Status
The proportion of thermoplastics reached 100%.	100%	Achieved

Key Circular Economy Performance

	Indicators	Unit	2025	2024	2023
Recycling and Utilization of Discarded Raw Materials in Production	Copper	tonnes	27,883	7,292	/
	Aluminum	tonnes	1,176	/	/
	Plastics	tonnes	2,445	1,264	/

Ecosystem and Biodiversity Protection

We respect ecological principles and integrate biodiversity protection into the entire operational lifecycle. Through prudent site selection, minimized disturbance, and continuous improvement, we strive to reduce our impacts on nature to the greatest extent possible and promote harmonious coexistence between business development and the ecosystem.

Risk Analysis

With reference to the five key drivers of biodiversity loss identified by IPBES (the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services)—land-use change, overexploitation of natural resources, climate change, pollution, and invasive alien species—as well as the requirements of the TNFD framework, we conducted biodiversity risk assessments covering all of the Company's self-owned production facilities, warehouses, and projects under construction, renovation, or expansion.

Taking into account industry characteristics and the Company's actual operations, we carried out a case-by-case review of the common sources of biodiversity pressure in the manufacturing sector and confirmed that the Company's overall biodiversity risk remains at a low level.

Site Selection Compliance Review	All of the Company's operating sites and project locations strictly comply with the national "Three Zones and Three Lines" control requirements, namely ecological protection red lines, permanent basic farmland, and urban development boundaries. Based on annual internal reviews and verification by qualified third-party environmental impact assessment institutions, none of the Company's sites during the reporting period were located within ecological protection red lines or ecological control areas, nor did they involve key ecologically sensitive areas or important ecological function zones. Accordingly, the Company did not identify any biodiversity risks arising from non-compliant site selection.
Assessment of Key Pressure Sources	<p>Impact of water use: The Company operates in lightweight precision manufacturing. During the reporting period, total water abstraction accounted for less than 0.075 %¹ of the total available water resources in the regions where it operates, indicating that water use did not impose significant pressure on regional aquatic ecosystems or habitats.</p> <p>Impact of land use: The Company's production model is highly standardized and does not rely on continuous capacity expansion or land acquisition. During the reporting period, there were no plans for additional production land, and therefore no risk of encroachment on natural habitats or alteration of natural land use.</p> <p>Impact of pollutant emissions: The Company's production processes do not involve highly polluting operations using heavy metals, strong acids, or strong alkalis. During the reporting period, concentrations of all characteristic pollutants in wastewater and exhaust gas emissions remained below applicable national and local regulatory limits, and no environmental pollution incidents occurred, indicating an extremely low potential impact on surrounding soils, water bodies, and ecosystems.</p>
Third-Party Evaluation	All of the Company's new, rebuilt, and expanded projects were subject to ecological impact assessments conducted by qualified third-party environmental impact assessment institutions. The assessment conclusions indicated that the projects would have "no material adverse impacts on biodiversity."The Company did not receive any complaints or penalties from ecological and environmental authorities, nor were there any illegal or non-compliant incidents or negative public opinion events related to biodiversity during the reporting period.

¹The total available water resources were derived from Ningbo's total water resources of 10.608 billion cubic meters in 2024. Source: https://zj.cnr.cn/mlnb/nbgd/20250320/t20250320_527107530.shtml

Commitments and Strategy

Goneo operates in the civil electrical manufacturing industry, which is not an industry with high biodiversity impacts. The Company nevertheless attaches great importance to biodiversity protection, actively responds to the Kunming–Montreal Global Biodiversity Framework, and supports the implementation of the United Nations Sustainable Development Goal 15 (SDG 15 Life on Land).

The Company commits to integrating biodiversity protection concepts into the full business process: prioritizing biodiversity impact screening and assessment within its own operational boundaries, and gradually engaging supply chains, industry associations, and other stakeholders in biodiversity protection actions so as to continuously reduce potential impacts on biodiversity from its own operations and value chain.

The Company strictly complies with ecological environment and biodiversity-related laws, regulations, and local regulatory requirements, including the Environmental Impact Assessment Law of the People's Republic of China, the Biosecurity Law of the People's Republic of China, the Regulations on the Administration of Environmental Protection for Construction Projects, and the Wildlife Protection Law of the People's Republic of China. Ecological protection requirements are embedded into the full lifecycle of project design, construction, operation, and decommissioning, and a full-process management mechanism of "pre-project EIA verification – ecological control during construction – regular screening during operation" has been established.

Management Measures

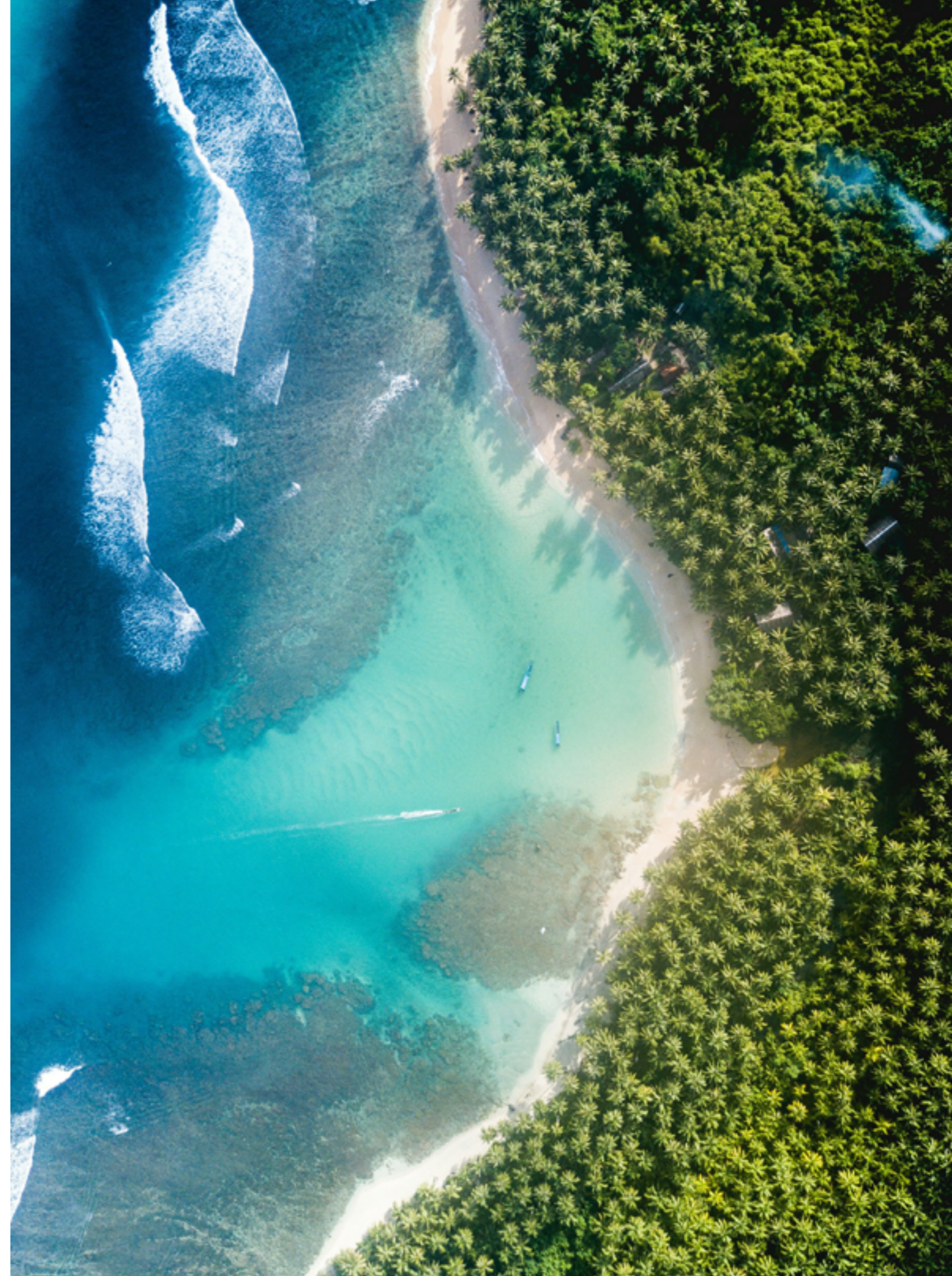
For all new, rebuilt, and expanded projects, the Company strictly follows regulations and high standards, engaging qualified third-party professional organizations to conduct detailed risk assessments using scientific methods such as data collection and analysis, on-site surveys, and predictive modeling, in order to assess ecological risks potentially arising from project construction and operation, including habitat destruction and invasive species risks, thereby controlling ecological impacts from the source and ensuring consistency with ecological protection requirements.

When building factories, the Company preserves original trees and vegetation on site and lays out factory buildings according to terrain to reduce damage to native ecosystems, while actively protecting and restoring environmental areas affected by business activities. In addition, the Company actively avoids the use of raw materials originating from globally or nationally important biodiversity sites.

In production and operations, the Company strictly supervises the use and storage of workshop chemicals (excluding precursor and explosive chemicals), standardizes the management of hazardous waste and general industrial solid waste, follows the environmental protection "Three Simultaneities" principle, oversees temporary storage and treatment of solid waste and inspection of environmental equipment, and investigates and rectifies hidden risks. The Company regularly organizes environmental emergency drills simulating scenarios such as chemical leaks and hazardous waste spills, and supervises compliant management of firefighting facilities to reduce damage to ecology and biodiversity from emergencies such as fires.

In addition, in line with zoning requirements for prevention and control of soil and groundwater pollution, the Company implements anti-corrosion and anti-seepage measures, requires the installation of groundwater monitoring wells, and builds green rainwater collection systems to maintain regional hydrological ecology and protect surrounding ecosystems and biodiversity. Around products such as converters, we have conducted studies on impacts on soil environments, deeply analyzing potential impacts of product production, use, and disposal on soil, and using these findings to optimize production processes and improve product design so that harm to soil environments across the full product lifecycle is minimized. At the same time, we actively integrate biodiversity protection into the value chain by using sustainable packaging materials and gradually promoting forest-certified paper products.

The Company has identified potential biodiversity impacts in upstream extraction of copper, plastics, and other raw materials, and will gradually incorporate biodiversity protection requirements into supplier assessment systems to guide upstream suppliers in jointly reducing biodiversity risks across the value chain.



Value Co-creation

Goneo Group regards innovative research and development as the source engine of value creation, and builds a solid foundation of customer trust with excellent product and service quality. At the same time, we work with upstream and downstream partners to promote the construction of a sustainable supply chain and integrate green, compliance, and resilience into the entire procurement and supplier management process. Through technology sharing, standard co-construction and value co-creation, Goneo Group is committed to building a sustainable value chain that is innovation-driven, quality-oriented, service-leading and green-collaborative.

5.

SDGs addressed in this chapter:



Material sustainability topics covered in this chapter:

- Product Quality and Safety
- Sustainable Supply Chain

Innovation and R&D

Goneo Group has always regarded innovation as the core driving force for corporate development, and has built a sound and systematic R&D management system under the philosophy of leading industrial upgrading through technological innovation and protecting innovative achievements through intellectual property rights, so as to provide customers with safer, smarter and greener diversified products and services.

R&D Management

Goneo Group closely focuses on the core R&D management concept of "integration of inheritance and innovation, focusing on commercial value and safety". Guided by "safety as the foundation + customer orientation," the Company addresses core business pain points, is committed to its mission of providing customers with a safe and comfortable electricity experience, and takes "safety" as the bottom line standard for new energy product R&D; builds a technological moat through "entire value chain in-house research + IPD empowerment" to ensure that innovation results can be mass-produced and profitable; combines "knowledge accumulation + rapid iteration" to improve R&D efficiency; promotes "open collaboration + industry-academia cooperation" to stimulate innovation vitality, adheres to the open innovation strategy, and jointly build a R&D ecosystem.

Based on this, the Company has built a high-quality R&D team with solid expertise, optimized structure, and active innovation. As of the end of the reporting period, the Company's R&D team had a total of 1,472 experienced R&D professionals. The team is centered on senior industry experts and supported by highly educated young talent. Over 60% of the team has a bachelor's degree or above. In cutting-edge fields such as new energy, the Company focuses on introducing high-level overseas R&D talents with international perspectives in key fields. The R&D team accelerates the creation of solar-storage-charging solutions that meet the needs of European users, and drives overseas market expansion with high-level technological innovation.

R&D Personnel Composition		Unit	2025	2024	2023
Number of R&D personnel		persons	1,472	1,650	1,581
Proportion of R&D personnel		%	11.76	12.48	11.50
By academic qualifications	Master and PhD students	persons	141	144	89
	Undergraduate	persons	748	987	818
	Junior college and below	persons	583	519	674

In addition, in order to continue to stimulate the innovative vitality of R&D talents, the Company continues to improve a short-, medium- and long-term, multi-dimensional incentive system, relying on the R&D Project Reward System, Patent Management System, Scientific and Technological Achievements Evaluation and Reward System and equity incentive plans thereby closely aligning organizational goals with individual growth.

R&D Results

Goneo Group is guided by green design and oriented toward low-carbon manufacturing, deeply integrating environmental protection concepts throughout the entire process of product development and production, and continuously delivering innovative achievements that combine technological advancement with environmental friendliness in the fields of electricity safety, smart homes and new energy.

(1) Technological Breakthroughs and Innovations

During the reporting period, Goneo focused on the core demands of safety, efficiency, and low carbon in the charging sector, and systematically advanced technological innovation and standard-setting in areas such as home charging, public fast charging, energy management, and intelligent operation and maintenance.

In home charging, we promoted six major safety upgrades under the new national standard for home chargers, and established an integrated protection system covering vehicles, chargers, and users across six dimensions: over-temperature protection, short-circuit protection, leakage protection, greater stability, broader compatibility, and enhanced durability. This improved both safety and compatibility.

For public fast-charging scenarios, the Company successfully developed a dual-connector fast charger equipped with intelligent power distribution technology. It supports not only efficient fast charging through a single connector, but also stable simultaneous output through both connectors, effectively shortening waiting times for charging multiple vehicles and improving the overall operational efficiency of charging stations. Meanwhile, the integrated DC charger incorporates photovoltaic and energy storage technologies, enabling efficient solar energy utilization and dynamic grid load adjustment through an intelligent energy management system, and has received a Class 1 energy efficiency rating.

At the intelligent operation and maintenance level, the Company's self-developed intelligent O&M platform enables full-process intelligent management and control of power dispatching, remote fault diagnosis, and safety warnings for charging facilities, providing strong support for the safe and stable operation of the charging network.

Case | 400kW Integrated Heavy-Duty Truck Charging Point

Leveraging its technical expertise as a safe electricity solutions expert, Goneo has launched a 400kW integrated heavy-duty truck charger designed for high-frequency application scenarios such as ports, logistics parks, and mining areas. Built on green design, supported by technological upgrading, and aimed at energy conservation and emissions reduction, the product delivers a comprehensive solution that integrates efficient energy replenishment with low-carbon operations.

The product is well adapted to complex operating conditions such as salt spray, dust, and extreme temperatures. Through technologies including full potting protection, IP55-rated dust and water resistance, wide-temperature-range operation, and a modular compartmentalized design, it enhances equipment stability and O&M efficiency. With features such as Class 1 energy efficiency and intelligent energy consumption management, it also supports the electrification transition of commercial heavy-duty trucks.

(2) Product Development and Layout

As of the end of the reporting period, Goneo's new energy business had completed a full-category product portfolio spanning household, commercial, and energy storage applications, thereby forming a differentiated competitive advantage.

In the household segment, Goneo launched AC charging points under the Infinity and Fengshang series, overcoming technical challenges related to reliability under extreme environmental conditions and achieving full compatibility with mainstream new energy vehicle models to meet households' daily charging needs. Among them, the flagship charging point in the Infinity series, recognized for its outstanding industrial design and adaptability to extreme environments, obtained extreme-environment reliability certification and five-star compatibility certification from CAERI, and was honored as a "Recommended Case in the 10th Anniversary Achievement Review" at the 2025 China Automotive Charging and Swapping Ecosystem Conference, making it a benchmark product in the industry.

Case | Smart Interactive Screen Infinite Charging Point

Goneo launched new national standard household charging points, focusing on personal charging scenarios. Through multiple safety designs such as anti-overtemperature, anti-short circuit, and anti-leakage, it not only significantly improves product reliability and user experience, but also drives economic benefits through technological upgrades, enhances product market competitiveness, and provides solid support for safety upgrades and green travel in the home charging field.



In the commercial energy storage segment, Goneo accelerated the deployment of liquid-cooled ultra-fast charging points and high-power flexible cluster charging products. Featuring a compact design, these charging points are suitable for deployment in a wide range of scenarios, including shopping malls and highway service areas. The supporting integrated solar-storage-charging solution helps alleviate the impact of peak-valley electricity price differentials and can be flexibly adapted to various application scenarios such as highways, towns, and communities. The solution can reduce dependence on the power grid by up to 30%, and the annual carbon emission reduction of a single station is equivalent to planting 2,000 mature trees, demonstrating Goneo's commitment to green energy.

In addition, Goneo continued to upgrade its product portfolio centered on residential energy storage solutions for European households, thereby accelerating the expansion of its overseas business.

During the year, Goneo Group achieved a number of key technological breakthroughs in the fields of new energy, traditional electrical connection, and electrical lighting. Relying on its end-to-end in-house R&D system and efficient innovation mechanism, the Company continued to generate high-quality patent outcomes, providing solid technical support for sustainable business development.

New Patents Added During the Year

Newly granted patents: **414**

Of which, the number of newly granted invention patents: **70**

Of which, newly granted patents related to clean technologies¹: **120**

New invention patent applications: **130**

Cumulative Patents in Force

Total patents in force: **3,282**

Of which, cumulative invention patents in force: **428**

Of which, cumulative patents in force related to clean technologies: **711**

¹Clean technologies include energy conservation and environmental protection, the new energy sector, and new energy vehicles.

Industry Cooperation and Exchanges

Goneo Group has always upheld a philosophy of open collaboration and continued to deepen exchanges and cooperation across the industrial chain. In the new energy field, the Group attended the China Automotive Charging and Swapping Ecosystem Conference as an official partner, signed strategic agreements with three mainstream charging platforms, and entered into cooperation with Wuhan University and Hubei United Development Investment Group Co., Ltd. to advance collaboration in areas such as new energy infrastructure, smart homes, and talent development.

In terms of digitalization, Goneo entered into a full-stack AI partnership with Alibaba Cloud to explore device-side intelligent solutions based on the Qwen large model, thereby promoting the intelligent upgrading of its products and services.

In addition, the Group actively participated in industry exchange activities such as the Second Zhejiang Intelligent Home Appliances Consumer Brand Development Conference and the China Association for Public Companies' "Visiting Listed Companies" program, and jointly held strategic seminars with Kmind Strategy Consulting, continuously broadening its industry perspective and promoting the deep integration of technological innovation and the industrial chain.



Category	Association Name
Standardization Committee	National Technical Committee for Standardization of Electrical Accessories (SAC/TC67)
	National Technical Committee for Standardization of Lighting Appliances (SAC/TC224)
	Electric Light Sources and Accessories Subcommittee of the National Technical Committee for Standardization of Lighting Appliances (SAC/TC224/SC1)
	Lamps Subcommittee of the National Technical Committee for Standardization of Lighting Appliances (SAC/TC224/SC2)
	Household Circuit Breakers and Similar Equipment Subcommittee of the National Technical Committee for Standardization of Low-Voltage Electrical Apparatus (SAC/TC189/SC1)
	National Technical Committee for Standardization of Electronic Product Safety (SAC/TC588)
	Lithium-ion Battery Safety Standards Task Force (Electronics Department of the Ministry of Industry and Information Technology)
	National Technical Committee for Standardization of Green Manufacturing Technology
	Ventilation Appliances Subcommittee of the National Technical Committee for Standardization of Household Appliances
	Heating and Ironing Appliances Subcommittee of the National Technical Committee for Standardization of Household Appliances
Cleaning Appliances Subcommittee of the National Technical Committee for Standardization of Household Appliances	
National Technical Committee for Standardization of Electrical Alloys (SAC/TC228)	
Standardization Organization	Electrical and Electronics Branch of China Standardization Association
	Standardization Committee of China Electrical Equipment Industry Association (CEEIA)
	Electrical and Electronic Products Standardization Branch of the China Standardization Association (Electrical Accessories Group)
	Smart Supply Chain Standards Working Group
	Zhejiang Association for Standardization (ZAS)
	Zhejiang Provincial Technical Committee for Standardization of Lighting
	Professional Committee on Solar-Storage-Direct Current-Flexibility of the China Building Energy Conservation Association
	China Communications Standards Association (TC4)
China Communications Standards Association (TC11)	
National-level Industry Association	China Electrical Equipment Industry Association
	Electrical Accessories and Household Controllers Branch of the China Electrical Equipment Industry Association
	China Lighting Appliances Association
	China Communications Industry Association
	China Association of Automobile Manufacturers
	Energy Storage Branch of the China Electricity Council
Locks Branch of the China National Hardware Association	

Co-construction of Industry Standards

While continuing to generate R&D achievements, the Company actively participated in the development of national and industry standards, transforming its core technologies into industry standards and contributing to the high-quality development of the industry. In 2025, Goneo led or participated in the formulation of multiple standards in areas such as new energy charging and intelligent lighting equipment, demonstrating the Company's commitment to technological leadership and industry collaboration.

Standard Number	Standard Name	Standard Level	Role in Participation
GB/T 11918.6-2025	Industrial plugs, socket-outlets and couplers—Part 6: DC plugs, socket-outlets and connectors for ship shore power systems	National	participate
GB/Z 45268-2025	Reliability test guide for main components of LED light sources and LED lamps	National	participate
T/CAQI 422-2025	Gallium nitride charger quality classification	Association	participate
T/CPQS E00080-2025	Safety of planar transformers for consumer appliances	Association	participate
GB/T 2099.31-2025	Plugs and socket-outlets for household and similar purposes – Part 31: Special requirements for socket-outlets equipped with USB power supplies	National	participate
GB/T 24460-2025	General technical specifications for solar photovoltaic lighting devices	National	participate
GB/T 46119-2025	Measurement of light dose for non-visual biological effects on the human eye	National	participate
GB/T 46148-2025	Technical specifications for intelligent charging and discharging equipment for electric vehicles	National	participate
GB/T 26183-2025	Multifunctional ceiling-mounted electrical appliances for household and similar purposes	National	participate
GB 21556.2-2025	Safety technical requirements for locks Part 2: Anti-theft locks	National	participate
GB 46519-2025	Energy efficiency limits and energy efficiency levels of electric vehicle power supply equipment	National	participate
T/CAAMTB 304-2025	Quality grading and evaluation methods for electric vehicle power supply equipment	Association	participate
GB 29539-2025	Energy efficiency limits and energy efficiency grades of range hoods and ventilation fans for household and similar purposes	National	participate
T/CEEIA 903-2025	Risk assessment guide for electronic and electrical equipment—DC plugs and socket-outlets for household and similar purposes	Association	participate
T/CAS 988-2025	Technical specifications for quality grading and evaluation of smart door locks	Association	participate
T/CPQS E00083-2025	Technical Specification for Energy Efficiency Testing and Characterization Methods of Ventilation Fans	Association	participate
T/QGCML 4994-2025	Specifications for interaction evaluation of smart door locks	Association	Dominate
T/QGCML 4993-2025	Security performance and testing methods for smart door lock	Association	Dominate

Intellectual Property Protection

As a National Intellectual Property Demonstration Enterprise and a Zhejiang Province Demonstration Site for Trade Secret Protection, the Company has always regarded intellectual property as a core asset and a cornerstone of innovation, and has continuously improved a dual protection mechanism that places equal emphasis on infringement prevention and rights protection.

During the reporting period, the Company strictly followed internal policies such as the Intellectual Property Management System, Patent Management System, Copyright Management System, Trade Secret Management System, and Trademark Management System. It also optimized the risk assessment and registration processes for patent, trademark, and copyright applications to ensure that its innovative achievements received timely and effective legal protection.

In terms of patent management, the Company established an infringement risk assessment mechanism covering R&D, procurement, and product launch. In trademark protection, the Company put in place a full-process compliance review mechanism, continued trademark monitoring and searches, and addressed infringements through legal means, effectively safeguarding its exclusive trademark rights.

The Company continued to combat infringement through administrative complaints, civil litigation, and other channels. It successfully filed invalidation requests against multiple infringing trademarks, including "BULLIFTER," "小牛闪充," and "奋斗工牛," all of which were upheld by the China National Intellectual Property Administration (CNIPA), effectively safeguarding its core brand assets.

During the reporting period, no incidents of infringement of others' intellectual property rights occurred at the Company. The Company had a total of 1,285 pending intellectual property rights enforcement cases and was awarded RMB 22.87 million in damages.



▲ The Company won the title of National Intellectual Property Demonstration Enterprise



▲ Awarded the AAA-rated Well-known Trademark Brand Evaluation Certificate



▲ Awarded the Excellence Award for Industrial Design at the 25th China Patent Awards



▲ Awarded the Silver Award for Industrial Design at the Ningbo Patent Innovation Competition



▲ Awarded the Patent Excellence Award at the Ningbo Patent Innovation Competition

Product Quality Management

The Company regards product quality as its core commitment to consumers and the foundation of its brand. We apply strict standards throughout the entire process of design, procurement, and production, continue to improve the quality management system, and are committed to protecting the trust of users with excellent quality.

Risk Analysis

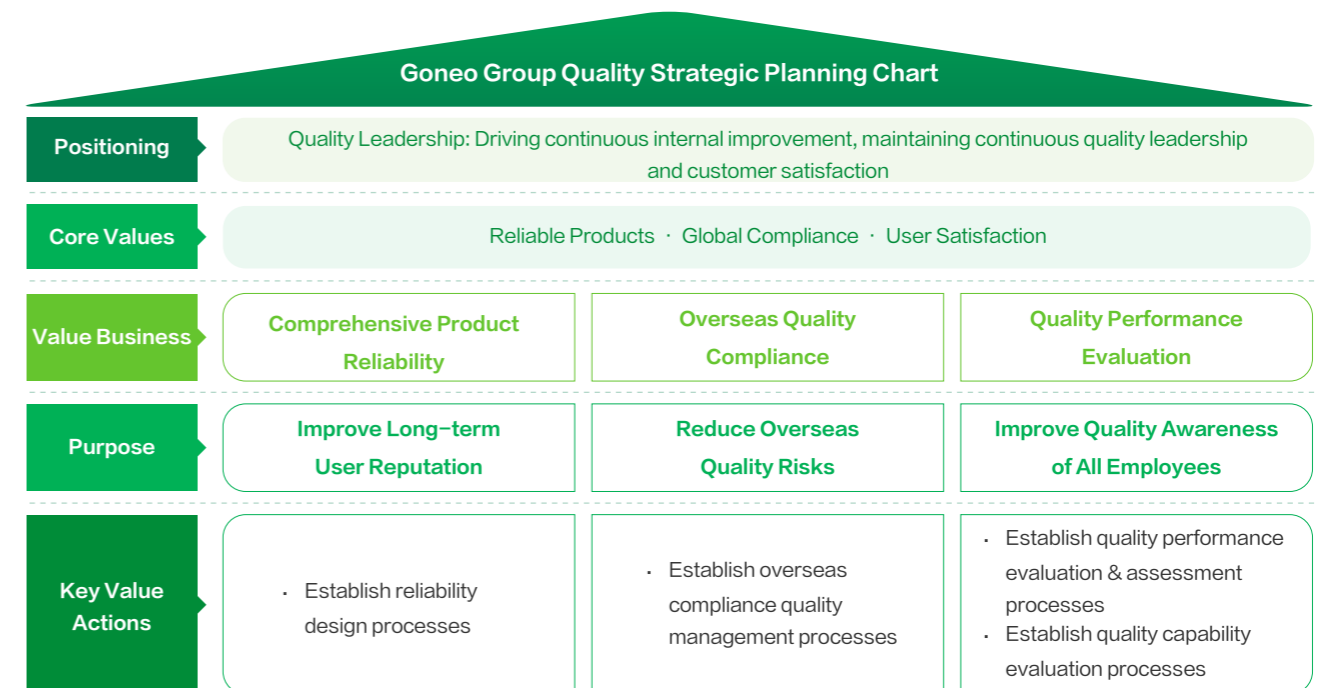
Product quality and safety, as well as compliance relating to toxic and hazardous substances, are among the Company's core management priorities as a leading company in the civil electrical industry serving end consumers. Based on a risk classification assessment covering the full life cycle of R&D, supply chain, production, and after-sales service, the Company's existing end-to-end control system can effectively address key risk areas, including general electrical safety, risks specific to product segments such as new energy charging equipment and eye-care lamps, and compliance risks in both domestic and overseas markets. Overall, risks remain fully controllable, and no major existing risk exposures have been identified. During the reporting period, all product categories obtained the required mandatory certifications in their respective markets. No major quality incidents, large-scale recalls, or compliance penalties occurred, and the Company's quality performance remained at a leading level in the industry.



Risk Category	Risk Description	Potential Impact	Probability of Occurrence	Risk Level	Control Measures
General Electrical Safety Risks	Short circuits, overloads, and insulation failures in sockets, switches, and other products may cause electric shocks and fires.	Casualties, substantial compensation liabilities, irreversible damage to brand reputation, and regulatory penalties	low	high	1) Establish an end-to-end control system covering the entire product life cycle, built on two dimensions: quality management and hazardous substance management;
Risks Specific to New Energy Charging Points	High voltage insulation failure, overcharge protection failure, thermal runaway causing vehicle fires and personal injury	Vehicle damage compensation claims, large-scale recalls, and obstacles to the expansion of the new energy business	low	high	2) Obtain certification under the ISO 9001 Quality Management System and the QC 080000 Hazardous Substances Process Management System; ensure that all products have obtained domestic 3C certification where required, and that export products have obtained more than 20 international certifications, including CE, CB, UL, VDE, GCC, PSE, and SAA, in accordance with target market requirements;
Risks Specific to Lighting Products	The blue light of eye protection lamps (non-compliance with the RG0 blue-light classification) and substandard flicker cause vision damage to young people; the flame retardancy of lighting products fails	Consumer complaints, regulatory penalties, and damage to lighting brand trust	low	Relatively High	3)As of the end of the reporting period, in addition to basic certifications such as CCC, CQC, CE, and CB, the Company had also obtained multiple product quality and safety certifications in more than 20 countries and regions worldwide;
Supply Chain Quality Risk	Core components such as copper and plastic supplied by upstream suppliers may fail to meet required standards, resulting in large-scale product defects.	Batch rework, order delivery delays, cost losses	low	Relatively High	4) All products on sale comply with the mandatory standards on hazardous substance limits in the countries or regions where they are marketed. Export products maintained a 100% customs clearance compliance rate, and the Company did not receive any administrative penalties related to product quality or hazardous substances.
Risks of concealment of hazardous substances in the supply chain	Upstream suppliers falsely reported material ingredients and falsified test reports, causing finished products to exceed standards.	Batch product recalls, compliance penalties, damage to brand reputation	low	Relatively High	
Domestic market compliance risks	The product's harmful substances such as lead, cadmium, and phthalates exceed the GB 26572-2025 limit, or the RoHS label is not compliant; it has not obtained 3C certification for listing.	Product removal from shelves, regulatory penalties, and restricted domestic market access	low	high	
Overseas market compliance risks	Export products do not comply with EU REACH SVHC, PFAS restrictions, and US Prop 65 requirements	Customs clearance disruptions, destruction of entire product batches, substantial fines, and restricted access to overseas markets	low	high	
Consumer complaints and public opinion risks	Small-batch product defects trigger concentrated complaints and negative public opinion	Damaged brand reputation and short-term sales decline	low	medium	

Strategy and Objectives

We have always adhered to the strategic positioning of "quality leadership" and taken "product reliability, global compliance, and user satisfaction" as our guiding principles, promoting the evolution of quality management from compliance assurance to value creation. During the reporting period, the Company focused on the full product life cycle, incorporating environmental benefits and green competitiveness into core considerations, and continuously enhanced the green value of its products by obtaining international eco-design certifications and low-carbon product certifications. At the same time, the Company innovatively developed an AI-enabled risk early warning system, using machine learning models to proactively identify potential failure modes and leveraging digital technologies to enhance product safety and reliability.

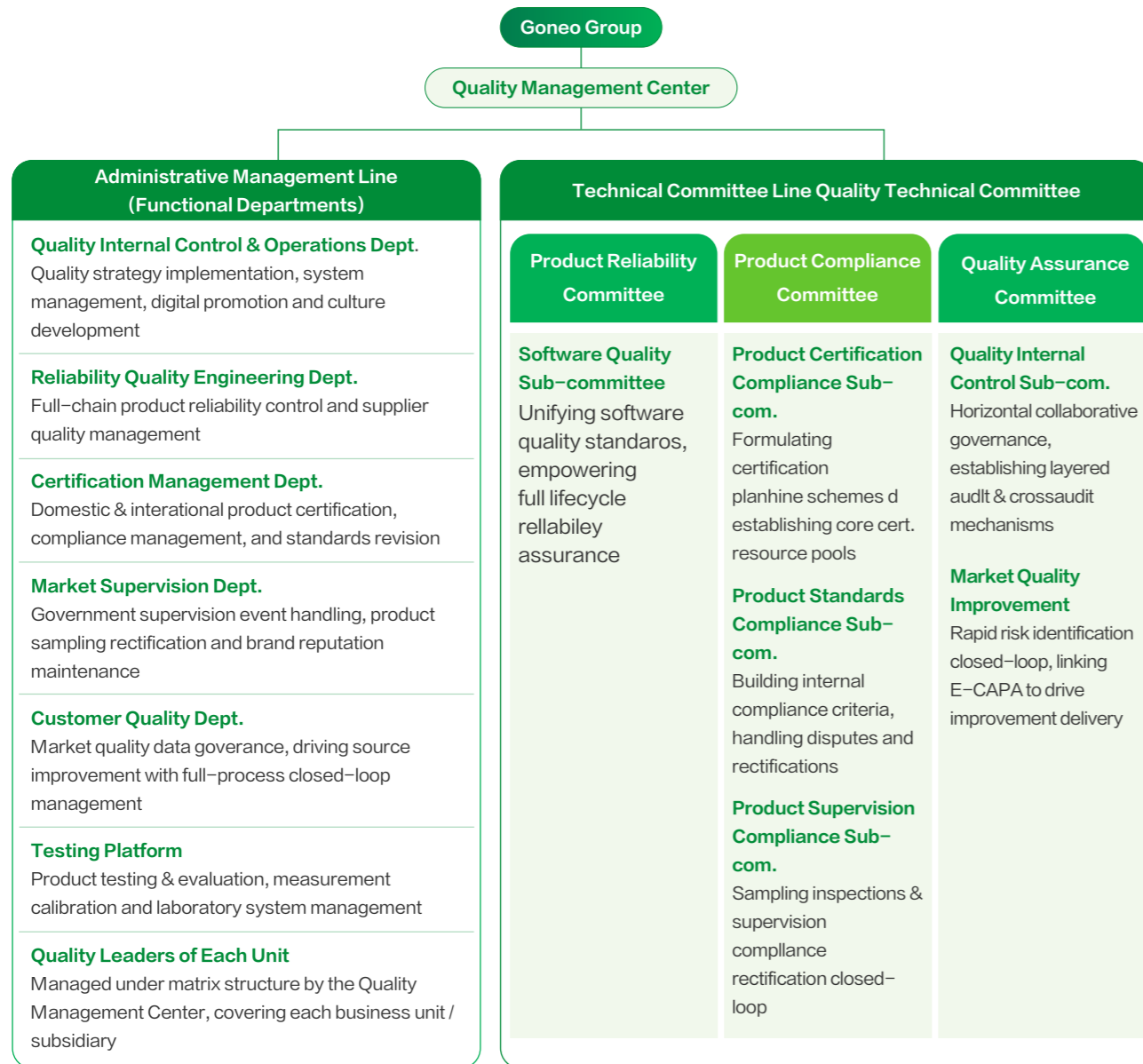


Guided by its quality strategic planning, the Company continues to improve its quality governance system and has established a dual-track quality management structure combining administrative and technical functions.

At the Group level, the Company has established a Quality Management Center, comprising professional departments responsible for quality internal control and operations, reliability quality engineering, certification management, market surveillance, customer quality, and testing platforms. The Center is responsible for the overall implementation of the quality strategy, performance assessment, and day-to-day operational management, and applies matrix management to the heads of quality in each business unit.

In addition, in March 2026, the Quality Management Center formally established the Quality Technical Committee, which consists of three specialized committees: the Product Reliability Committee, the Product Compliance Committee, and the Quality Assurance Committee. Through horizontal collaboration across business units, the Committee coordinates and advances standard setting, technical reviews, and experience sharing, thereby building a closed-loop quality risk prevention and control mechanism covering the full product life cycle. The two systems complement each other and jointly support the implementation of the quality strategy of "product reliability, global compliance, and user satisfaction," providing a solid foundation for the Group's high-quality and sustainable development.

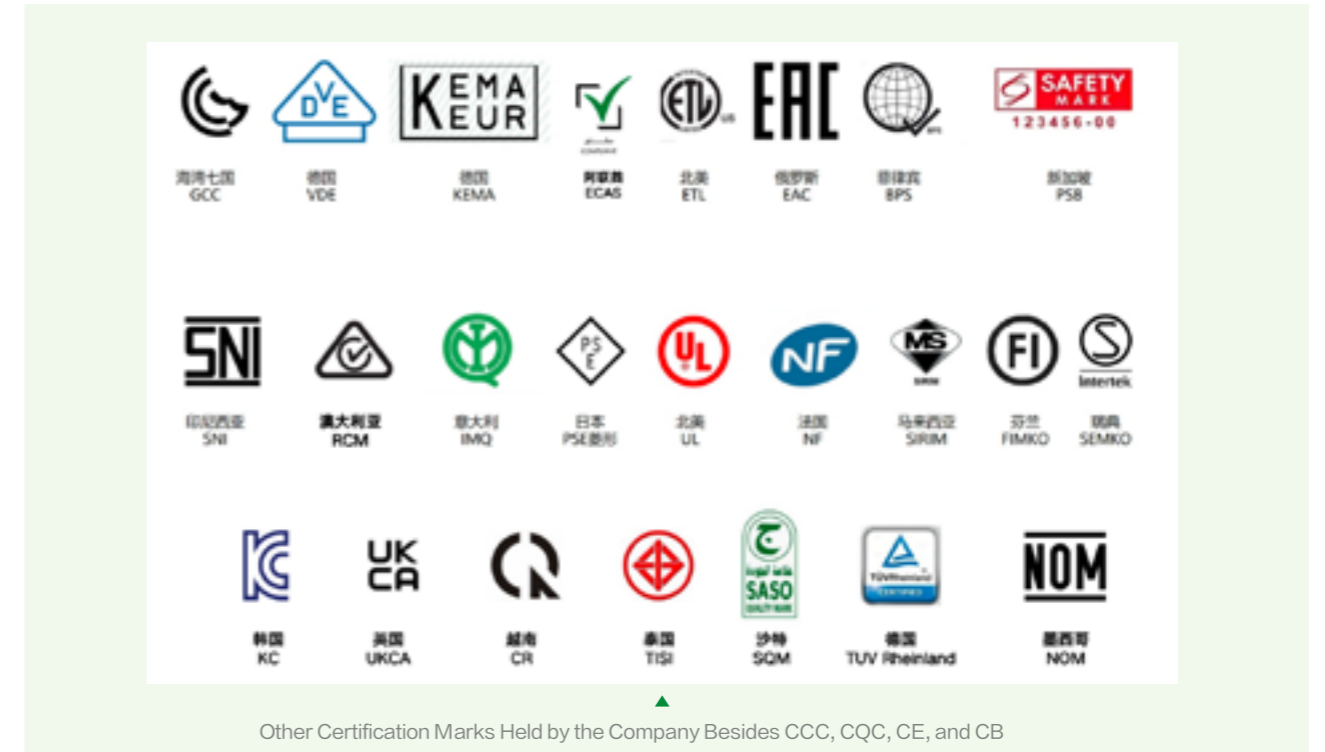
Goneo Group Quality Governance Structure



Under the dual-track quality management governance structure, and supported by relevant laws and internal systems, we systematically implement and standardize the quality strategy and control requirements. The Company strictly complies with the Product Quality Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, the Regulations on the Administration of Compulsory Product Certification, the Administrative Measures for the Restriction of the Use of Hazardous Substances in Electrical and Electronic Products, and relevant laws and regulations in overseas markets, including EU RoHS 2.0, REACH, and PFAS restrictions, covering an end-to-end quality control process from R&D and design, material selection, and lean manufacturing to after-sales service.

During the reporting period, the Company also formulated and updated the Quality Management Manual, the Product Quality Supervision and Spot Inspection Management System, the Product Quality Issue Escalation Management Provisions, the Quality Improvement and Reward Management System, the Hazardous Substances Management System, and the Product Recall Management Provisions, among other systems and rules, to standardize quality management processes and ensure product quality and environmental compliance. By implementing strict hazardous substance control standards and promoting green and lean innovation in the production process, the Company is committed to repaying the trust of every user through excellent product quality and professional service experience.

In addition, the Company steadily advanced the implementation of the IATF 16949 system in the New Energy Business Division, actively applied AI technology to product quality testing, and continuously strengthened its end-to-end product quality control capabilities, providing strong assurance for product safety and stable quality. As of the end of the reporting period, relevant operations of 11 Group entities, including wholly owned subsidiaries, had obtained ISO 9001 Quality Management System certification.



Case | Goneo Group won the title of "National Product and Service Quality Integrity Commitment Enterprise"

In March 2026, Goneo Group participated in the "National Product and Service Quality Integrity Commitment" themed event organized by the China Association for Quality Inspection and was honored as a National Product and Service Quality Integrity Commitment Enterprise. Since its establishment, Goneo Group has always regarded product quality as the lifeline of the enterprise and has consistently implemented a high-standard quality management system. In future development, Goneo Group will continue to improve product quality and brand competitiveness, with "product reliability, global compliance, and user satisfaction" as its core focus.



▲ Certificate of "National Product and Service Quality Integrity Commitment Enterprise"

Case | Goneo Products Received the "Brand Leadership · Craftsmanship Product" Honor

In November 2025, in a selection event organized by the Talent Exchange Center of the Ministry of Industry and Information Technology and undertaken by the Dual-Quality Initiative, the Goneo Little Devil Angle Grinder and the Goneo Ruilifang Shock-Protection Residual Current Device stood out among more than 800 brands and over 2,000 cases, and both received the "Brand Leadership · Craftsmanship Product" honor. Among them, the Little Devil Angle Grinder is noted for its strong power and durability, while the Ruilifang device supports direct replacement and upgrade, cuts off power within 0.01 seconds, and enhances reliability through silver-alloy contacts and a highly flame-retardant housing, making it a trusted choice for over 500,000 households.



▲ Certificate of "Brand Leadership · Craftsmanship Product"

Case | Goneo Track Socket Obtained Korean KC Certification

In January 2026, Goneo Track Socket was certified by South Korea's KC (Korea Certification) and obtained the world's first KC certificate; on January 14, the company held a certificate awarding ceremony at its headquarters. KC is South Korea's statutory mandatory safety certification, which requires standardized safety testing and factory inspections, focusing on verifying indicators such as electrical safety, electromagnetic compatibility and energy efficiency. This certification broke through the "standard gap" and was completed by the Goneo R&D and certification team and South Korea's KTL to obtain official access qualifications for the product to enter the Korean market.



▲ KC Certificate (South Korea)

Target	2025 Progress	Status
The product's major quality event is 0	0	Achieved
Number of product quality recall incidents : 0	0	Achieved
Administrative penalty incidents related to quality issues are 0	0	Achieved
0 violations affecting the health and safety of products and services	0	Achieved
0 major quality disputes under external supervision	0	Achieved
Number of environmental non-conforming outflow incidents: 0	0	Achieved
First-pass rate of hazardous substances testing for finished products is 100%	100%	Achieved
On-time closure rate of corrective actions for non-conforming hazardous substances in finished products is 100%	100%	Achieved
Number of cases of process contamination with hazardous substances in the manufacturing process: 0 cases	0	Achieved
Supplier parts HSF test reports are provided with a timely rate of 100%	100%	Achieved

Management Measures

The Company has built a solid quality defense line from source to end, strengthened source prevention with product audits, ensured rapid response with recall mechanisms, simultaneously promoted the construction of quality culture, and laid a solid foundation for quality risk management and control in all aspects.

(1) Quality Management Process

The Company continues to improve its quality management processes covering the entire chain of product R&D, procurement, production, and sales, with a focus on key areas such as new product quality risk control, continuous improvement in supplier quality, production process quality control, and customer experience monitoring. Through rigorous standards and closed-loop management, the Company strictly controls product quality to ensure that every product can stand the test of the market. On this basis, the Company conducts systematic certification testing for product quality and safety, and further verifies and safeguards product safety through authoritative third-party certifications.

Product Quality Control Process

R&D	<ul style="list-style-type: none"> Gain deep insight into customer needs and integrate them into product development; strictly follow new product quality risk control requirements; and carry out quality planning and control throughout all stages from project initiation, design and development, and prototype testing to mass production, so as to ensure product quality.
Procurement	<ul style="list-style-type: none"> Establish an efficient supplier quality management team and implement full-life-cycle quality management for suppliers, covering key stages such as supplier selection, performance evaluation, and product introduction; carry out a range of supplier quality improvement initiatives, including training on supplier PSP improvement tools and supplier quality coaching; and establish a digitalized approval process for mass-production parts, enabling end-to-end process management and data-based control over sample approval and mass production approval for product components.
Production	<ul style="list-style-type: none"> Implement quality control measures in strict accordance with system standards and actively promote quality culture development.
Sales	<ul style="list-style-type: none"> Establish a satisfaction monitoring and evaluation model covering all scenarios, including consumers, distributors, and the market, and regularly conduct satisfaction surveys to ensure that customer feedback is responded to and addressed in a timely manner; use customer feedback to inform new product development and drive continuous iteration and upgrades in subsequent products, thereby continuously enhancing customer satisfaction.
Recall	<ul style="list-style-type: none"> Formulate the Product Recall Management Provisions and establish a recall task force; the quality departments of the business units collaborate with relevant departments to implement the handling and tracking of recalled products; and regularly conduct recall simulation drills.

During the reporting period, in response to issues such as the low efficiency of traditional manual inspection and a high risk of missed inspections, the Company introduced an intelligent inspection system based on AI + 3D visual guidance technology. The system uses industrial robots equipped with high-precision visual recognition modules and deep learning algorithms to achieve real-time product inspection and accurate identification, and to automatically complete defect detection and dimensional measurement. The application of this technology significantly improved inspection efficiency, effectively reduced the missed inspection rate, and strengthened quality control through intelligent means, providing strong support for the quality and reliability of the entire production process.



▲ AI-based product quality inspection equipment

(2) Product Health and Hazardous Substance Management

The Company adheres to the principles of health first and source control, focuses on the field of smart healthy lighting, and is actively developing the Murora AI brand. At the same time, hazardous substance management requirements are systematically embedded into every stage of R&D and design, raw material selection, manufacturing, and supply chain collaboration, thereby establishing a routine management mechanism for product health and hazardous substances.

▶ Product Health Practices

The Company is committed to providing users with safer and healthier product experiences and deeply integrates health concepts into product R&D and design. During the reporting period, the Company officially launched a whole-house smart healthy lighting system through its no-main-light brand Murora, marking the beginning of the Healthy Lighting 2.0 era.

At the core technology level, Murora partnered with Seoul Semiconductor, a world-leading light source technology company, to jointly develop a new generation of violet-light-excited natural spectrum technology, achieving up to 98% similarity to the solar spectrum. According to testing by an authoritative third-party institution, the product met leading standards, including no visible flicker, RG0 exemption classification for blue-light hazard, and a color rendering index of $Ra > 98$. At the same time, Murora launched MOS dynamic healthy lighting fitting technology, redefining standards for healthy lighting at the software algorithm level across three dimensions: visual comfort, natural spectrum, and AI pastel lighting. Based on these two core technologies, Murora introduced three major solutions for visual health, sleep health, and emotional well-being, tailored to users of different age groups and diverse usage scenarios, turning healthy lighting from a concept into tangible and customizable user value.

In terms of ecosystem development, Murora leverages the MOS Home intelligent control system to enable integrated connectivity across product categories such as smart lighting, smart shading, smart HVAC, smart security, and smart audio, thereby building an interconnected smart living ecosystem covering all scenarios. In external collaboration, the Company has entered into strategic partnerships with leading enterprises such as Alibaba Cloud, Hikvision EZVIZ, and AISpeech, integrating large AI models, security linkage, and voice interaction capabilities to improve the closed-loop whole-house smart ecosystem. At the same time, the Company established the Smart Healthy Light Environment Laboratory with Tongji University, jointly built AI Healthy Lighting Laboratories and mental wellness spaces with top universities such as Shanghai Jiao Tong University and Wuhan University, and released the White Paper on the Psychological Effects of Color Combinations, continuously strengthening its technological capabilities and improving the AI-enabled healthy lighting ecosystem.

Case | Murora Launches a Whole-house Smart Lighting System

On June 5, 2025, at Design Shanghai 2025, Goneo's sub-brand "Murora" officially launched its whole-house smart lighting system, marking the beginning of the era of Healthy Lighting 2.0. The system was developed on the basis of the Smart Healthy Light Environment Laboratory jointly established by Murora and Tongji University, with a focus on research into lighting needs and healthy lighting design standards for people of different age groups. It is committed to building a healthy lighting environment for Chinese households across all ages and scenarios, and to translating research results into effective solutions for improving residential lighting environments.



▲ Goneo Murora and Tongji University jointly launched the International Healthy Light Joint Action

Case | Two products obtained TÜV's "Superior Light Certification Certificate"

On March 26, 2026, Goneo Group and TÜV SÜD jointly held the TÜV SÜD Excellent Light Certification presentation ceremony, the Goneo Lighting Laboratory ErP accreditation presentation ceremony, and the strategic framework agreement signing event at Goneo headquarters. This marked a new stage of development for Goneo in quality control, technological R&D, and global expansion.

During the event, TÜV SÜD awarded "Superior Light Certification" certificates to two Goneo products, demonstrating that they deliver a healthy, comfortable, and authentic high-quality lighting environment. This certification not only reflects the high recognition Goneo Lighting has received from internationally recognized certification bodies in terms of quality, visual health, and user experience, but also lays a solid quality foundation for the Company's further expansion into global markets.



▲ "Superior Light Certification" Certificate

Case | Goneo Lighting Received Multiple Recognitions, Including "Top 10 Healthy Lighting Brands"

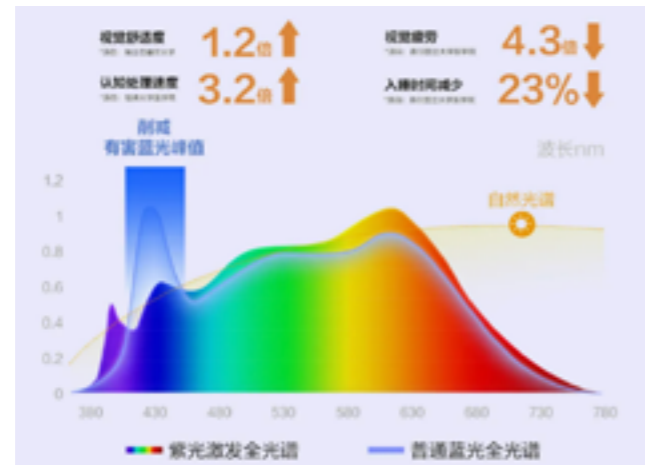
At the 2026 China Lighting Industry Brand Ceremony, jointly organized by the China Hardware and Electrical Distribution Alliance and Dazhaoming All-Platform, the winners of the 2025 Bright Awards were announced. Goneo Lighting was named one of the Top 10 Healthy Lighting Brands of the Year and one of the Top 10 Home Lighting Brands of the Year, while its Xiaoqingkong Floor Lamp (Flagship Model) received the Innovative Product of the Year Award. By integrating lighting design into everyday living scenarios, advancing the development of healthy lighting environments, and collaborating with university laboratories and industry partners, the Company continues to enhance eye-care performance and overall user experience.



▲ Goneo Lighting won the "Annual Healthy Lighting Brand Award TOP10"

Case | Goneo's "Xiaoqingkong Floor-standing Eye-care Lamp" creates a healthy lighting experience

In September 2025, Goneo launched its "Xiaoqingkong" floor-standing eye-care lamp / violet-light floor-standing eye-care lamp. The entire product line is equipped with violet-light-excited full-spectrum technology, which reduces harmful blue-light peaks at the source and advocates a "zero blue light" eye-care concept. The products are available in entry, premium, and flagship models based on different space and household needs, covering scenarios such as children's rooms, compact study rooms, and family learning areas. Relevant materials indicate that the series obtained a "Market Position Statement" and reported quantified improvements in visual comfort, cognitive processing speed, visual fatigue, and sleep onset time.



▲ The Entire "Xiaoqingkong Floor-standing Eye-care Lamp" Series by Goneo Is Equipped with Violet-light-excited Full-spectrum Technology

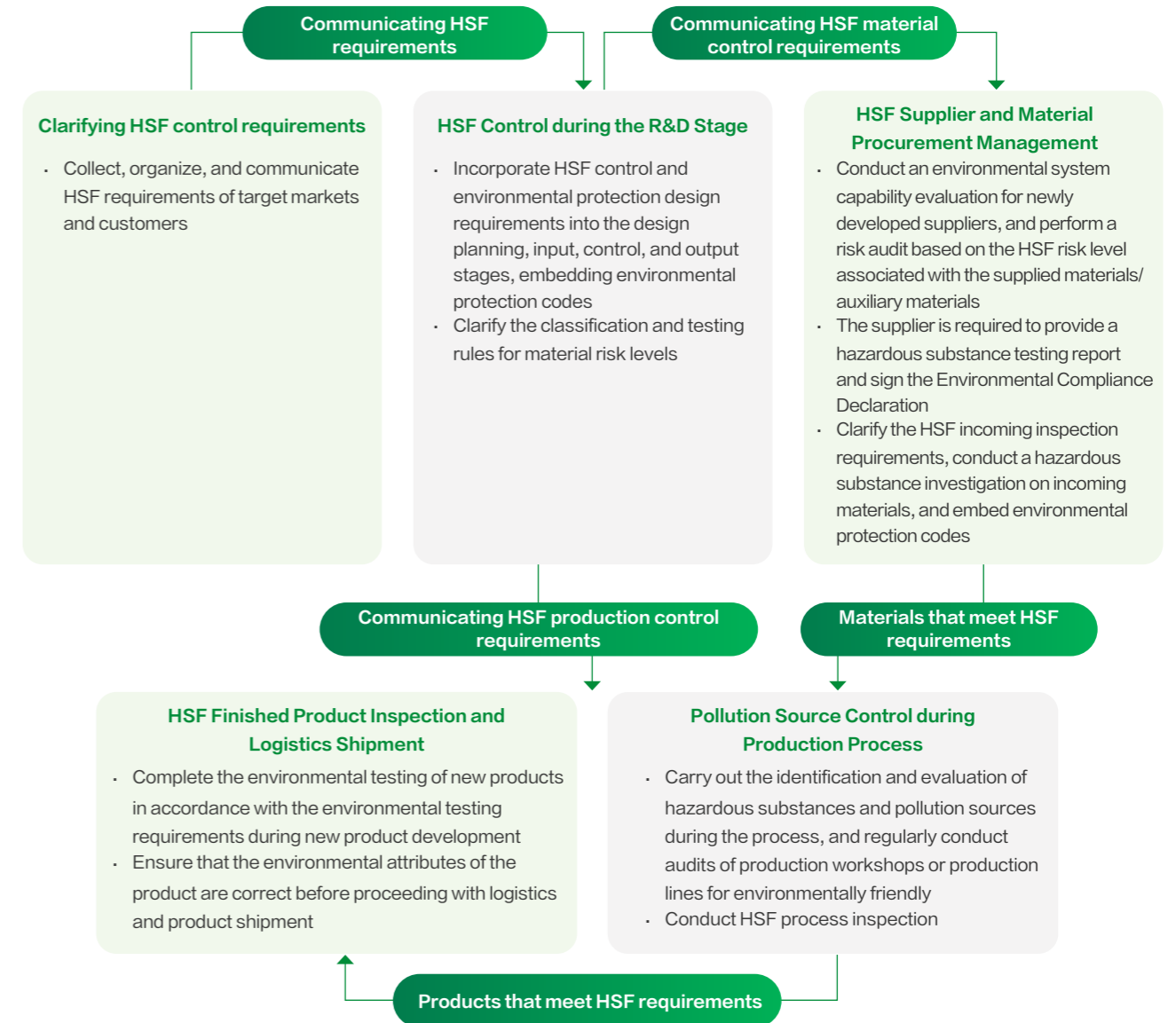
► Hazardous Substance Management

The Company strictly complies with the EU RoHS 2.0 Directive, the REACH Regulation, the POPs Regulation, the PAHs Regulation, the new Battery Directive, and other applicable laws and regulations in the markets in which it operates, and manages hazardous substances throughout the entire product life cycle. During the reporting period, the Certification Management Department of the Quality Management Center continuously tracked relevant developments in hazardous substance regulations in China and overseas markets and promptly communicated them to the quality departments of each business unit, ensuring that environmental compliance requirements were fully embedded in all stages of product R&D, supplier management, production, finished product inspection, and shipment.

At the same time, the Company comprehensively upgraded its Hazardous Substances Management System, with a focus on adding requirements for calculating the content of substances of very high concern (SVHCs) under REACH, strengthening the identification of environmental compliance attributes of materials during the R&D stage, introducing basic qualification review requirements for HSF suppliers, and improving testing rules for HSF risk materials, thereby strengthening the foundation for product environmental compliance at the source. As of the end of the reporting period, four Group entities had obtained QC 080000 Hazardous Substances Process Management System certification.

During the reporting period, the Company recorded no violations related to the health and safety impacts of its products and services.

Hazardous Substance Management Process of Goneo Group



End-to-end Hazardous Substance Management Measures

Stage	Key Initiatives	Resource Support
Design Stage	<p>Green concepts are incorporated at the source of product design by selecting recyclable thermoplastic materials and low-energy-consumption materials, thereby reducing resource consumption and carbon emissions and laying the foundation for low-carbon performance throughout the full life cycle.</p> <p>Environmental compliance codes are embedded into products during the design and development stage to indicate compliance with relevant environmental requirements. All compliant materials and finished products are assigned environmental compliance codes, and all deliverables in the new product development stage are marked accordingly to ensure the effective transmission of environmental compliance requirements.</p>	<p>To develop environmentally friendly and safe products, the Company continued to increase investment in environmental testing equipment, outsourced testing, and staffing in 2025.</p> <p>Specifically, the Company invested approximately RMB 2.42 million in environmental testing equipment and installed four GC-MS instruments for testing toxic and hazardous substances; invested approximately RMB 0.7 million in outsourced testing expenses; and strengthened its professional team by adding one RoHS testing engineer, two environmental management system experts, two professional environmental testing engineers, and more than 17 personnel dedicated to advancing the environmental management system.</p>
Material Selection	<p>Materials are required to comply with international environmental standards such as RoHS and REACH, with hazardous substances such as lead and mercury controlled within regulatory limits to reduce potential harm to the environment and human health.</p> <p>The Company strictly controls hazardous substance content in its products and closely monitors the standards set out in laws and regulations such as the EU RoHS 2.0 Directive and the REACH Regulation. When a hazardous substance is found to exceed regulatory limits, the Company formulates a Hazardous Substance Reduction Plan, actively seeks alternative materials, and minimizes the use of hazardous substances by improving production processes.</p>	
Supply Chain and Manufacturing Process Management	<p>The Company has established a compliance risk control mechanism covering the full process from raw materials to injection molding, and ensures 100% environmental compliance of raw materials through TDS documentation and third-party environmental certifications. It also continues to strengthen environmental compliance audits and workshop qualification management in manufacturing operations, thereby improving compliance management in molding operations.</p>	

Case | Reducing Hazardous Substances at the Source Through Resistance Welding Process Upgrades

Traditional soldering processes present quality risks such as cold solder joints and poor soldering, while high-temperature operations increase the risk of burns. In addition, the soldering process generates a large amount of tin-containing metal fumes, creating significant environmental pressure. Since 2023, the Converter Business Division has comprehensively promoted upgrades replacing traditional soldering with resistance welding. To date, it has introduced 20 resistance welding machines across 25 production lines, achieving a transformation rate of 70%. Resistance welding joins metals through resistance heating and requires no consumables other than electricity, generating only trace amounts of copper fumes. This process upgrade has reduced annual solder wire consumption by 180 tons, eliminated metal fumes and carbon dioxide emissions associated with the soldering process, reduced hazardous substances at the source, and delivered both quality improvement and greener manufacturing.

Case | Cadmium-free Upgrade of Silver Contact Materials

In response to increasingly stringent environmental regulations in China and overseas markets, Goneo Group implemented a green upgrade of the silver contact materials used in the core contacts of its switches, fully replacing traditional cadmium-containing AgCdO (silver cadmium oxide) with environmentally compliant AgZnO (silver zinc oxide), thereby eliminating the pollution risks associated with cadmium at the source. At the same time, the Company formulated and issued the corporate standard General Requirements for Silver Contact Procurement (Q/GN 003005-2025), clarifying the technical parameters and testing specifications for environmentally compliant materials and ensuring coordinated upgrades across the supply chain. At present, switch products using AgZnO materials account for 75% of total SKU coverage. This measure has effectively helped the Company overcome environmental compliance barriers in overseas markets while further reducing the potential harm of toxic substances to the ecological environment.

Case | The Company Established Its First Specialized Chemical Laboratory

To strengthen source control over hazardous substances in products, Goneo Group established its first specialized chemical laboratory in 2025, with a focus on building RoHS (Restriction of Hazardous Substances) testing capabilities. The laboratory provides technical and capability preparedness for the full implementation of China's RoHS regulations in 2027 and offers solid support for the environmental compliance of product lines such as lighting, converters, and new energy products. Equipped with advanced testing instruments, the laboratory has developed in-house testing capabilities for multiple restricted substances, enabling it to effectively support overseas RoHS testing needs and cumulatively save more than RMB 11 million in external testing costs.



▲ Goneo Chemistry Laboratory

Case | Strengthening Hazardous Substance Compliance Management with a Focus on Global Regulatory Requirements

To enhance hazardous substance compliance management for products in global markets, Goneo Group organized a dedicated training program on global environmental regulations, focusing on the regulatory requirements of key markets such as China, the European Union, and the United States. The training systematically interpreted the latest developments in core regulations such as RoHS, including their regulatory scope, limit requirements, and key market access requirements. Drawing on typical cases, the training focused on product R&D, material control, and manufacturing, and provided targeted explanations of key risks and critical control requirements in hazardous substance management, helping relevant personnel deepen their understanding of global environmental compliance requirements. Through this training, the Company further enhanced the ability of its quality, R&D, and other related teams to identify, understand, and implement requirements for controlling toxic and hazardous substances in products, laying a solid professional foundation for strengthening environmental compliance management across the full product life cycle and supporting the Company's global market expansion.



▲ Group Photo from the Training on Environmental Regulations in China, Europe, the United States, and Other Global Markets

(3) Product Quality Audit

The Company continues to improve its product quality management and audit mechanisms. In accordance with the requirements of the ISO 9001 Quality Management System, it conducts internal audits to systematically identify weaknesses in the product quality management process and drive rectification, thereby continuously enhancing the standardization and effectiveness of quality management.

Internal Audit of the Quality Management System

The Company has established a normalized internal quality audit mechanism covering all entities. Through regular audits, tiered incentives, and closed-loop rectification, it systematically ensures the compliance and effective operation of the quality management system.

Audit Objectives	<ul style="list-style-type: none"> Achieve 100% ISO 9001 coverage across all operating entities Ensure QC 080000 coverage for four units: the Group's functional departments, the Converter Business Division, Banmen Electric Appliance, and the New Energy Business Division
Audit Frequency	Annually
Audit Standards	<ul style="list-style-type: none"> The Company organizes annual internal audits based on the ISO 9001 Quality Management System Special internal audits of the QC 080000 Hazardous Substances Management System are also conducted for four certified business units, including the Converter Business Division and the New Energy Business Division
Audit Results	No major non-conformities were identified
Closed Loop Rectification	All issues identified during internal audits are tracked through the CAPA (Corrective and Preventive Action) process initiated via the OA system, with a 100% issue closure rate

In 2025



Number of business divisions conducting internal audits of the quality management system **11**

Number of business units conducting special QC 080000 internal audits **4**

Closed-loop rectification rate for issues identified during internal audits through the OA system

100%

External audit of Quality Management System

During the reporting period, the Company carried out external audits of the ISO 9001 quality management system and QC 080000 standards through third-party professional institutions on major production and operation entities to ensure the effective operation of the system and achieve 100% closed-loop rectification of the problems discovered.

Audit Objectives	<ul style="list-style-type: none"> All operating entities have 100% ISO 9001 coverage. QC 080000 covers 4 entities of the group's functional departments, converter division, Banmen Electric Appliance, and new energy division
Audit Standards	ISO 9001 standard, QC 080000 standard
Review Results	No major non-conformities were identified

Supplier Quality Audit

The Company attaches great importance to supplier quality management and regards supplier quality audit as the key to ensuring the stability and reliability of the supply chain.

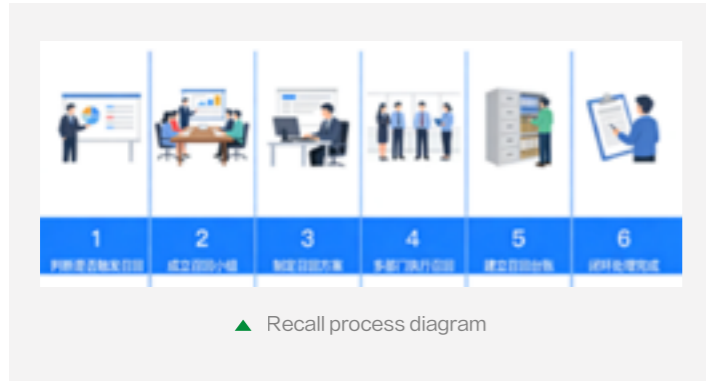
During the reporting period, we systematically carried out annual supplier quality audits, conducted evaluations around product supporting capabilities, production capacity, equipment capabilities and supply chain control, and conducted a comprehensive assessment of our closed-loop response capabilities to customer complaints. For unqualified suppliers discovered during the audit, the Company adopts a hierarchical disposal mechanism of "time limit rectification – performance level adjustment – deactivation and freezing" to promote the continuous improvement of supplier quality compliance level; for suppliers that have not completed the audit this year, the company has included them in the next year's audit plan and initiated the optimization of screening rules to further improve the coverage efficiency and management quality of supplier audits.

(4) Product Recall Management

The Company continues to improve its product recall management mechanism and has formulated the Product Recall Management Provisions and established a dedicated product recall team, clarifying organizational responsibilities, risk assessment, approval requirements, implementation procedures, and follow-up handling requirements for product recalls.

Led by Group Quality and composed of representatives from customer service, sales, procurement, and other relevant units, the product recall team is responsible for assessing recall risk levels and defect impacts, formulating recall implementation plans, and coordinating key matters such as recall policies, communication scripts, recall procedures, and arrangements for receiving returned products. The quality departments of the business units work together with relevant departments, including customer service, e-commerce management, merchandise operations, warehousing, and order delivery, to confirm recall product information, communicate with the market, manage product returns, carry out isolation management, track recall progress, and handle follow-up actions, thereby ensuring an efficient closed-loop recall process.

In the course of implementing a product recall, the Company first determines whether a recall should be triggered based on the risk level of the quality issue. Group Quality then leads the relevant departments in establishing a product recall team to conduct risk assessments, clarify the impact of defects, and formulate recall implementation and communication arrangements. Once a recall is initiated, the relevant departments are responsible for verifying and organizing information on affected products, notifying the market and customers, coordinating product returns, arranging warehouse receipt and isolation management, tracking recall progress, and handling follow-up actions. The quality department of the business unit maintains a recall register and continues to track the recall until closed-loop resolution is completed.



During the reporting period, the Company regularly carried out recall simulation drills, involving key persons in charge of each business unit, covering all finished product business units and factories. In response to the problems discovered during the drill, the Company promptly reviewed and summarized the issues identified, continued to optimize the Product Recall Management Regulations and the recall management process, and carried out special training to continuously improve employees' ability to respond quickly to and handle recall incidents in a standardized manner.

Through continuous improvement of the recall management mechanism and personnel capacity building, the Company had no product quality recalls during the year.

(5) Quality Culture Construction

The Company continues to strengthen the development of its quality culture. Guided by this culture, it continues to consolidate the quality foundation for both internal employees and consumers.

For internal employees, the Company organizes systematic study of relevant laws, regulations, and standards, including the Product Quality Law, Standardization Law, Measurement Law, and relevant certification requirements for electrical production, in order to strengthen quality compliance awareness among all employees. At the same time, the Company regularly carries out training on quality management tools such as QC group activities, Quality Function Deployment (QFD), and TRIZ innovation methods, strengthens employees' professional capabilities, and organizes quality improvement evaluation activities to stimulate employee enthusiasm for participating in quality improvement, thereby driving continuous enhancement of product quality.

For consumers, the Company extends its quality and safety philosophy to the product use stage and actively fulfills its social responsibility for product safety education. The Company attaches great importance to consumer health and safety. In product manuals, it clearly explains the health and safety impacts that may arise during the installation and use of various products, and provides clear warnings against common improper operations to minimize risks in use. Relevant product instructions¹ and disclosures on toxic and hazardous substances² have been made publicly available on the Company's official website for consumers to access at any time. At the same time, the Company has established an after-sales service hotline to collect feedback related to product quality and safety in a timely manner and ensure that consumer feedback is effectively addressed.



▲ Company product manual diagram

▲ Description of toxic and harmful substances in products

In addition, we have taken the initiative to go beyond the enterprise and link up with governments, universities and other parties to deliver knowledge on safe electricity use to campuses and communities through interactive experiences, fun challenges and other vivid forms, greatly expanding the coverage of quality and safety education. This series of practices is not only an active extension of the Company's fulfillment of product safety responsibilities, but also a vivid practice of quality culture in a wider social scenario.

¹For product manual details, please visit the official website: <https://www.gongniu.cn/show-41-25-1.html>

²For details on hazardous substances in the product, please refer to the official website: <https://www.gongniu.cn/server/quality.html>

Case | Government-Enterprise-School Collaboration for Electrical Safety on Campus

On March 12, 2026, which coincides with the "3·15" Consumer Rights Protection Day, Goneo Group, as a collaborative unit, joined hands with the Zhejiang Provincial Fire Rescue Bureau and the Hangzhou Fire Rescue Bureau to jointly organize the "2025 Zhejiang Province and Hangzhou City Fire Protection Product Promotion Month Launching Ceremony and College Campus Fire Safety Promotion Activity" at China Jiliang University. The activity took the form of "Safe Electricity Use Challenge" as an interactive format. It designed multiple challenges around common knowledge about daily electricity use such as the use of power strips and safe management of wires, allowing college students present to unlock knowledge about safe use of electricity and enhance safety awareness through fun interactions.



▲ Campus fire safety publicity activities at China Jiliang University



Customer Relationship Management

Goneo Group has always regarded the protection of consumer rights as an important pillar of corporate sustainable development. Adhering to the brand mission of "providing customers with a safe and comfortable electricity experience", the Company will focus on reshaping the user experience in 2025, building an integrated digital platform as the cornerstone, and creating a service center centered on the ultimate user experience. Through an innovative organization of "group management, direct user access", the Company systematically builds a user experience value stream, and is committed to winning the lifelong trust of users with reliable, intelligent and services that exceed expectations.

Customer Service System

The Company continues to improve the customer service management system, formulates and strictly implements a series of regulations such as the Customer Satisfaction Management Regulations, Customer Complaints and Public Opinion Management System, Customer and Consumer Service Response and Improvement Management Regulations, Overseas Customer Complaints Closed Loop Management Measures, and updates the Satisfaction Management Measures to standardize the process and consolidate the foundation of service management. In 2025, the Company continued to deepen its service management system around three key priorities: data-driven management, closed-loop management, and institutional support. By introducing a post-closure callback mechanism for service tickets, the Company enhanced data-driven management and established a closed loop of issue attribution, root cause analysis, improvement, and verification to drive continuous optimization.

Customer Service Management

Customer service is the primary touchpoint between the Company and consumers, and it is also where the brand promise is ultimately delivered. Goneo Group has always regarded customer service management as a core driver of user trust and brand value. During the reporting period, to systematically improve service quality, the Company continued to enhance its end-to-end service management system, leveraged digital tools to improve response efficiency, ensured effective issue resolution through a closed-loop mechanism, and fostered user trust through transparent communication. The Company is committed to providing every consumer with a convenient, efficient, and warm service experience.



Customer Service Management Process

<p>Optimize Work Order Circulation Mechanism to Boost Efficiency</p>	<p>For internally circulated service tickets, the Company implemented an escalation and notification mechanism for tickets not closed within 24 hours. For tickets handled by external parties such as business units and distributors, daily reviews were conducted to identify and escalate five categories of priority tickets for follow-up. As a result, the average issue resolution time was significantly reduced from 170 hours to 80 hours, and the 72-hour closure rate rose to over 83%, markedly enhancing service responsiveness and providing strong support for improving front-end customer satisfaction.</p>
<p>Deep AI Integration to Reshape Service Experience & Efficiency</p>	<p>On the customer-facing side, the Company launched "Goneo AI Smart Service", powered by an intelligent collaborative knowledge base for 24/7 online support.</p> <p>Knowledge retrieval time shortened from 180s to under 20s.</p> <p>Automatically resolved over 650,000 after-sales inquiries throughout the year, significantly boosting service accessibility and response speed.</p>
<p>Systematic Training to Strengthen Professional Capabilities</p>	<p>The Company placed great emphasis on strengthening the capabilities of its service team. In 2025, conducted 21 specialized training sessions and assessments covering product knowledge, business skills, and legal compliance. Organized skills competitions to drive learning through competition. Effectively empowered service staff to resolve user issues more efficiently and accurately.</p>
<p>Experience Closed-loop Management to Drive Continuous Optimization</p>	<p>Conducted special service experience optimization initiatives, continuously identifying customer pain points and operational bottlenecks across the full process for targeted improvements. Resolved 38 experience issues throughout the year, ensuring continuous process iteration and guaranteeing efficient, high-quality service delivery.</p>

The Company places a high priority on enhancing the professional capabilities of its customer service team. In 2025, it conducted systematic training programs covering product knowledge, business skills, legal compliance and other areas, and organized skills competitions to foster learning through competition. These initiatives effectively enabled customer service personnel to resolve user issues online with greater efficiency and accuracy. As a result, the self-resolution rate of customer complaints increased by 32.75% during the year.

Customer Management Targets and Progress

FY2025 ESG Targets	Performance in 2025	Status
No product health and safety complaints occur	0 items	Achieved
0 major customer complaints occurred	0 items	Achieved
Zero marketing violations	0 items	Achieved

Responsible Marketing

Goneo Group strictly complies with applicable laws, regulations, and industry standards in the jurisdictions where it operates, including the Advertising Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, the Anti-Monopoly Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, the Product Quality Law of the People's Republic of China, and the Measures for the Administration of Internet Advertising. The Company has also formulated the Goneo Group Responsible Marketing Policy, under which it commits to carrying out advertising and marketing activities responsibly, preventing false advertising, misleading statements, and the concealment of material information, protecting consumers' legitimate rights and interests, and promoting responsible and ethical business practices.

Issue	Policy Contents
Compliance with Laws and Regulations	All marketing activities conducted by Goneo, including their content and methods, shall comply with the applicable laws and regulations, as well as relevant industry standards and guidelines, in the jurisdictions where the Company operates.
Accurate Information Disclosure	During marketing activities, information shall be disclosed objectively and fairly to ensure that all communications are truthful, complete, and transparent, and do not mislead or conceal material information.
Privacy and Information Security Protection	The Company fully respects and protects the privacy and personal data of customers and consumers.
Social Responsibility	In its marketing activities, the Company actively promotes environmental awareness, advocates sustainable consumption, and encourages consumers to adopt low-carbon and environmentally friendly lifestyles.

The Company continues to strengthen its responsible marketing training and oversight mechanisms. Each year, it carries out periodic responsible marketing training for employees within the marketing system, as well as external partners such as distributors and agents, in order to systematically communicate relevant policy requirements and ensure that all participants in marketing activities strictly adhere to the Company's standards in practice.

Meanwhile, the Company conducts regular supervision and evaluation of responsible marketing practices, reviewing policy implementation, compliance in marketing promotion, and third-party cooperation compliance, among other areas. Identified issues are tracked and rectified on an ongoing basis until full resolution is achieved.

To maintain open and effective reporting channels, the Company has established, in addition to its customer service complaint hotline, a dedicated email address for reporting marketing misconduct (yingxiao@gongniu.cn). Employees and third parties are encouraged to report any conduct that violates applicable marketing laws and regulations, industry standards, or Company policies. The Company strictly safeguards the confidentiality of whistleblowers' personal information and report-related materials, and protects their legitimate rights and interests.

Management Measures

The Company continuously optimizes customer relationship management. By improving the customer complaint response mechanism and conducting regular satisfaction surveys, it proactively listens to customer feedback and enhances service experience as well as customer trust via closed-loop rectification and continuous improvement.

(1) Customer Complaint Management

The Company consistently regards consumer feedback as an important driver of continuous improvement and continues to refine its customer complaint handling mechanism. It has established an end-to-end management system covering complaint intake, information verification, classification and tiering, coordinated resolution, feedback on outcomes, and record filing and tracking. Customers may submit complaints through official service channels, public platforms, and third-party institutions, and all complaints are centrally registered and incorporated into a structured management system.

For different types of complaints, the Company adopts classified and tiered handling based on factors such as incident severity, compensation amount, response timeliness, and potential impact. A rapid escalation mechanism has been established for major complaints, cases involving regulatory intervention, and high-risk incidents, enabling coordinated responses across relevant departments. For complaints that remain unresolved beyond the prescribed timeframe without substantive progress, the Company has also established a fast-track handling mechanism to prioritize customer issue resolution. The Company requires full documentation of all complaint handling processes and ensures traceability of outcomes, while strictly protecting customers' personal information and privacy. In doing so, it continues to improve customer experience and enhance service governance.

Customer Complaint Handling Process

Complaint Acceptance and Information Verification	<ul style="list-style-type: none"> Receive complaints from all channels through a centralized process. Verify customer information and complaint details. Create a work order and enter information.
Classification and Severity Assessment Judgment	<ul style="list-style-type: none"> Classify and assess complaints based on their nature, level of impact, and other relevant factors.
Disposal and Assignment of Responsibilities	<ul style="list-style-type: none"> General complaints: handled directly by the User Service Operations Center or relevant responsible personnel. Serious complaints: led by customer complaint specialists in coordination with the responsible departments Major complaints: escalated to the crisis response team, with coordinated handling by user service, quality, legal, and other relevant departments.
Escalation Mechanism	<ul style="list-style-type: none"> Escalation based on the nature and impact of the incident.
Solution Communication and Execution	<ul style="list-style-type: none"> Communicate solutions with customers. Follow up on and implement response measures.
Results Feedback and Confirmation	<ul style="list-style-type: none"> Provide feedback on handling results. Ensure complaint resolution and closure.
Documentation, Archiving and Review	<ul style="list-style-type: none"> Record the handling process in the after-sales system and create electronic case files. Review typical issues and major complaints to continuously improve the mechanism.

24/7 Customer Service Access System

The Company offers customer service access around the clock, 24/7/365, through multiple communication channels, including a customer complaint hotline, official customer service email, WeChat official account, and a General Manager Direct Channel. These channels enable the Company to promptly understand customer needs and expectations, oversee its responsible marketing practices, and continuously improve its products and services.

Customer Complaint Hotline: 4008832388

Official Service Email Address: kefu@gongniu.com

Direct Line to the General Manager:



▲ Customer complaint channels

Case | Online AI Customer Service

In 2025, the Company carried out a comprehensive upgrade of its online AI customer service system. Through the development of a self-built, no-code knowledge base management platform, the average response time was reduced from more than 10 seconds to the millisecond level. Large language models were also used to conduct in-depth analysis of historical user Q&A records and automatically generate reports on frequently asked questions and scenario classifications, creating a closed loop from data insights to value creation. The upgrade significantly improved user inquiry experience and the efficiency of problem resolution.



► End-to-end Problem Solving Mechanism

Tiered Response and Escalation Mechanism

Customer issues are classified into four levels based on urgency. Extremely urgent issues are required to be closed within 2 hours, and routine issues within 72 hours. Any unresolved issues beyond the prescribed time limit shall be escalated level by level to the person-in-charge of the superior department, ensuring prompt and efficient response and resolution of customer demands.

Service Level Evaluation System

The Company regularly conducts service performance assessments across all channels and business units. It sets assessment indicators including overall service timeliness rate, customer satisfaction rate and complaint rate, and releases monthly service performance evaluation reports to track and drive the continuous improvement of service quality at channels and business units. In 2025, the coverage rate of full-process visual management for customer issues of the Company reached 100%.

► Enhancement of After-sales Service Capabilities

During the reporting period, Goneo continued to strengthen its after-sales service capabilities through two coordinated approaches: after-sales service specialist development and dealer service certification. These efforts enhanced the professionalism, standardization, and execution of its services, enabling the Company to provide users with more efficient and reliable service support.

<p>After-sales Service Specialist Competency Rating</p>	<p>To continuously elevate the quality and professionalism of the Company's after-sales services, the Company regularly organizes competency rating assessments for after-sales service specialists. During the reporting period, it conducted such assessments for junior and senior after-sales service specialists of power tools nationwide.</p> <p>The assessment helps enrich specialists' theoretical knowledge and professional literacy covering after-sales policies, customer communication skills, product technical principles and other foundational expertise. It also strengthens their capability in identifying common product faults, conducting troubleshooting, and handling complex customer complaints. This enables the provision of more professional and reliable after-sales services, and further optimizes customers' overall after-sales service experience.</p>
<p>Dealer Competency Certification</p>	<p>In 2025, the Company carried out dealer capability enhancement initiatives across diversified channels such as home decoration and new energy, and provided training focused on core capabilities including installation, after-sales service, and lighting design. The number of full-time service personnel increased by 15% compared with 2024, and integrated delivery-and-installation services were made available in 80% of flagship stores nationwide.</p>



(2) Customer Satisfaction Survey

Customer satisfaction is the ultimate yardstick for measuring service quality and a key guide to understanding user needs and driving service improvement. Goneo Group has always regarded customer satisfaction surveys as a critical basis for enhancing product and service quality, and conducts such surveys at least once a year to fully understand customer needs and expectations. Through a systematic and routine survey mechanism, the Company closely listens to consumers and accurately identifies strengths and shortcomings across the service process. During the reporting period, net customer satisfaction increased by 20.4% year on year.

In 2025, Goneo Group established a comprehensive, data-driven satisfaction survey and improvement system spanning the full process from execution to management, aimed at systematically enhancing the customer service experience.

Goneo Group Customer Satisfaction Survey and Improvement System

Standard Work Order Closing Follow-up & Callback Mechanism

The mechanism sets specifications from three dimensions. First, standardized follow-up scripts are formulated to ensure the survey focuses on core indicators including service attitude, response speed and problem resolution effectiveness. Second, follow-up data shall be promptly entered into the system to avoid information distortion in secondary transmission and guarantee data authenticity. Third, a tiered early warning mechanism is put in place. Once a work order receives an "unsatisfied" evaluation or is marked "unresolved", the system will automatically trigger the escalation process to facilitate timely response and settlement. At present, the mechanism covers all on-site service work orders, with a customer feedback rate reaching 45%.

Closed-loop Management for "Issue Attribution - Analysis - Improvement"

Each month, the Company conducts dedicated review and analysis of all dissatisfaction-related service tickets to identify systemic issues in the service process, such as process deficiencies, inadequate resource allocation, or capability gaps among personnel. Based on the analysis results, relevant departments are prompted to formulate, implement, and validate specific improvement measures, turning individual issues into momentum for enhancing overall service capabilities.

Improve Customer Satisfaction Management System and Responsibility System

The new measures further clarify the specific responsibilities of relevant departments in customer satisfaction research, data analysis, rectification improvement and closed-loop management. It also specifies in detail the standard procedures and evaluation system for conducting satisfaction surveys. This provides a solid institutional foundation and operational norms for the continuous implementation of satisfaction surveys targeting B2B corporate clients and end consumers (C-end).



Sustainable Supply Chain

With responsible procurement as the cornerstone, we integrate environmental, social and ethical requirements into the full life cycle management of suppliers, and work with partners to build a green, resilient and win-win supply chain ecosystem.

Risk Analysis

Sustainable supply chain management is an issue of great concern to the Company. Focusing on supplier integrity, environmental compliance, mineral sources and other dimensions, we conduct systematic assessments of key links such as supplier onboarding, process supervision, rectification and improvement, and implement corresponding control measures. At the same time, risk investigation work is carried out on suppliers by combining real-time monitoring of the digital procurement platform, regular on-site audits and independent third-party verification.

After evaluation, the Company's sustainable supply chain management and control system operated stably during the reporting period, and no major risk events occurred.

Risk Dimension	Risk Description	Potential Impact	Potential Risks in the Industry	Management Measures	Actual Occurrence Probability After Mitigation	Actual Risk Level After Mitigation
Supply chain integrity risks	Improper conduct in the procurement process may undermine a fair procurement environment.	The Company's interests are damaged and the supplier cooperation ecosystem is affected.	Relatively High	<ul style="list-style-type: none"> Issuance of the Procurement Prohibited Conduct Policy; Suppliers are required to sign the Supplier Code of Conduct; Business ethics risk assessments for new suppliers; Supplier integrity communication and awareness-building; Specialized anti-corruption training for procurement personnel 	Low	Medium
Supply stability risk	Price volatility of bulk commodities such as copper and core raw materials, or capacity constraints of strategic suppliers.	Increased pressure on short-term cost control and disruption to partial delivery schedules.	Relatively High	<ul style="list-style-type: none"> Adopt multi-source procurement and diversified supply strategy for key materials; Conduct price and market monitoring and analysis via digital procurement platforms; Implement end-to-end visual management of supplier logistics. 	Low	Medium

Risk Dimension	Risk Description	Potential Impact	Potential Risks in the Industry	Management Measures	Actual Occurrence Probability After Mitigation	Actual Risk Level After Mitigation
Environmental compliance transmission risks of upstream suppliers	Upstream high-emission and energy-consuming production companies do not meet the emission standards of three wastes and fail to implement ecological protection requirements, and their production is restricted by regulatory authorities.	Adjustments to the pace of raw material supply may cause concerns among stakeholders.	Medium	<ul style="list-style-type: none"> Supplier ESG survey and assessment; Organize business units and suppliers to carry out environmental protection training 	Low	Medium
Supply Chain Hazardous Substances Compliance Risks	Materials supplied by suppliers fail to comply with domestic and international restricted substance requirements.	Non-compliance of finished products and disruption to product delivery.	High	<ul style="list-style-type: none"> Abide by applicable green procurement requirements such as REACH and RoHS directives; Establish supplier access review and random sampling inspection mechanisms; Implement management on the environmental compliance declarations of raw materials. 	Low	Low
Supply chain product quality transmission risks	Key raw materials fail to meet required performance standards.	End products may present quality risks, potentially affecting consumers' rights and interests.	Relatively High	Supplier quality indicators are monitored through SRM and other systems.	Low	Low
Mineral Source Compliance Risks	The sources of upstream copper and other mineral raw materials fail to comply with traceability requirements of target export markets.	Impairs compliance verification of exported products.	Medium	<ul style="list-style-type: none"> Formulate the Conflict Minerals Management Measures; Implement the traceability process of "Identification Screening Declaration Review"; Sign the Non-Conflict Minerals Declaration and Commitment on Non-Use of Conflict Minerals; Conduct regular training on conflict minerals policies. 	Low	Low
Supplier Workers' Rights and Interests Protection Risks	Upstream suppliers fail to strictly abide by domestic labor laws and regulations and infringe upon the legitimate rights and interests of workers.	May cause public concern and affect brand reputation	Medium	<ul style="list-style-type: none"> Supplier ESG survey and assessment; Compliance requirements set out in the Supplier Code of Conduct. 	Low	Medium

Strategy and Objectives

The Company is committed to building a responsible and sustainable supply chain system and integrating environmental and social responsibilities into the entire procurement process. As the overall responsible department for sustainable procurement, the Procurement Department of the Internal Service Center is fully responsible for system construction, supervision and implementation, capacity training and regular reporting, and continues to promote the improvement of the sustainable development performance of the supply chain.

Sustainable supply chain management Framework

Level	Responsible Department/Unit	Key Responsibilities
Decision-making Level	ESG Committee chaired by the Chairman	<ul style="list-style-type: none"> Provide unified review and approval of sustainable procurement strategies, core management policies, and major strategic initiatives Hold at least two committee meetings each year to ensure alignment between sustainable procurement and the Company's overall strategy
Management Level	ESG management department; Procurement Management Department	<ul style="list-style-type: none"> The ESG Management Department, in collaboration with the Procurement Management Department, is jointly responsible for formulating sustainable procurement policies and standards, balancing compliance requirements with business realities to avoid a disconnect between ESG requirements and operational practice The Procurement Management Department coordinates and advances the implementation of the Company's sustainable procurement policy
Execution Level	All Business Units	<ul style="list-style-type: none"> Procurement teams across all business units strictly implement the Company's unified sustainable procurement rules to ensure consistent procurement standards and compliance requirements across all categories
Supervision Level	Group Audit Department; Budget and Risk Management Department; Quality Management Center; ESG Management Department; Third-party Institution	<ul style="list-style-type: none"> Group Audit Department: Conducts semi-annual anti-corruption audits of procurement activities, covering areas such as integrity in business cooperation and fair procurement Budget and Risk Management Department: Regularly conducts internal control audits of procurement activities to verify policy implementation and the effectiveness of risk controls Quality Management Center: Conducts dedicated audits of suppliers' quality management systems and hazardous substance control systems to safeguard end-product quality, compliance, and safety at the procurement stage ESG Management Department: Regularly reviews the progress of key sustainable supply chain initiatives and adjusts management and control strategies in a timely manner to align with annual strategic objectives Third-party institutions: Conduct independent assurance of core sustainable procurement performance data on an annual basis, with the assurance results disclosed together with the annual ESG report

The Company has established a complete set of sustainable supply chain and supplier management systems, including the Sustainable Procurement Policy, Supplier Code of Conduct, Conflict Minerals Management Measures, Management Procedure for Production Material Suppliers, Non-production Supplier Admission Regulation, Procurement Business Prohibition, and Announcement on Suppliers' Rights and Obligations, forming a standardized management and control system covering the entire procurement process and the full life cycle of suppliers.

Based on the differences in the types of materials supplied by suppliers, the Company implements classified and hierarchical management of suppliers, integrates the principle of sustainable development into all aspects of supplier life cycle management, clearly gives priority to suppliers with outstanding sustainable development performance for cooperation, and is committed to striving to create a sustainable supply chain through joint improvement with suppliers.

Supplier Lifecycle Management and Control Process

Key Stages	Main Content	Tiered Management
Supplier Admission	<ul style="list-style-type: none"> Require suppliers to provide certifications for quality, environmental, occupational health and safety, and fire protection management systems, with system certification scores accounting for 40% of the evaluation Conduct on-site reviews of production environment management, occupational disease prevention measures, and employee care initiatives Carry out comprehensive quality capability evaluations of major new suppliers Sign the Related Party EHS Management Agreement Sign the Integrity Co-construction Agreement and complete the required assessment Integrate the third-party enterprise risk information tool Qixinbao into the Company's SRM system to identify potential risks such as conflicts of interest involving suppliers 	Suppliers are categorized as registered suppliers, potential suppliers, and reserve suppliers
Supplier Performance Management	<ul style="list-style-type: none"> "Hard power" assessment: inventory health, supplier performance, quality assurance, etc. "Soft power" assessment: bidding enthusiasm, new product enthusiasm/new product bid winning rate, inventory health, etc. Incorporate issues such as toxic emissions performance, employee rights protection, and occupational health and safety into performance evaluations Suppliers within the system conduct annual audits Production material suppliers conduct environmental audits 	Suppliers are further classified as core suppliers, preferred suppliers, general suppliers, restricted suppliers, and eliminated suppliers
Supplier Development and Relationship Termination	<ul style="list-style-type: none"> Collaborate on improvement plans Restrict or terminate cooperation with suppliers that fail to meet requirements and refuse to undertake corrective actions 	

During the reporting period, the Company established a new energy "Green Chain" special project team and launched a pilot project with the new energy division's new products, focusing on the construction of hazardous substance control capabilities at the source of the new energy overseas product supply chain. Through cross-departmental collaboration, the Company promoted the implementation of standards and processes, reduced environmental compliance risks, improved green supply chain management levels, and ensured that products continued to meet customer requirements and overseas environmental regulations.

In addition, the Company continues to deepen the digital management of procurement and supply chain, and builds a full-link digital procurement platform with the SAP system as the core. Relying on SRM, MRO and procurement digital cockpit, real-time monitoring and end-to-end visual management of supplier quality, cost, delivery and other indicators are achieved. The company's self-developed APS automatic production scheduling system is efficiently linked with the procurement platform, which can coordinate the production indicators of thousands of factories a week in advance, significantly improving the supply chain response efficiency and operational stability.

Case | AI-enabled Supplier Management

To improve the matching efficiency of the procurement department's material database and reduce manual errors, the Company deployed an AI text-matching algorithm to intelligently identify and compare key information such as material names and specifications. The system enables automatic matching and recommendation of material records and quotations, improving the accuracy of sourcing and price comparisons, shortening procurement decision cycles, and enhancing supply chain management efficiency.

Supply Chain Management Targets and Performance

FY2025 ESG Targets	2025 Performance	Status
Taking 2025 as the benchmark to 2027, ensure that at least 90% of the key raw materials used by production material suppliers are covered by environmental management system certification (e.g. ISO 14001) or occupational health and safety management system certification (e.g. ISO 45001).	In 2025, the Company conducted ESG surveys covering 135 first-tier key suppliers, representing 76.96% of procurement spend in this supplier category. Among them, 78.52% had obtained ISO 14001 certification.	In Progress
Taking 2025 as the benchmark to 2027, maintain a 100% signing rate for the Supplier Code of Conduct and the Integrity Co-construction Agreement among both newly onboarded suppliers and annual cooperating suppliers.	100%	Achieved
Taking 2025 as the benchmark to 2027, achieve 100% auditing coverage for production material suppliers identified as high ESG risk.	135 production material suppliers completed surveys on ESG-related topics, representing 76.96% of procurement spend. Based on the survey results, no high ESG-risk suppliers were identified.	In Progress

In 2025,

Supplier Management Performance

Total number of first-tier suppliers: **4,518**

Total number of first-tier key suppliers: **1,258**

Total number of newly onboarded suppliers: **608**

Total number of removed suppliers: **326**

Number of suppliers who have signed the Supplier Code of Conduct: **4,518**

Number of suppliers that have signed the Integrity Co-building Agreement: **4,518**

Overdue accounts payable to SMEs: RMB **0**

ESG Assessment Performance of Production Material Suppliers

Number of suppliers required to undertake rectification due to negative ESG impacts: **0**

Number of suppliers removed due to major ESG incidents: **0**

Percentage of procurement spend represented by first-tier key suppliers covered by ESG surveys: **76.96%**



Management Measures

In order to improve the resilience and sustainable performance of the supply chain, the Company continues to improve the supply chain management system, reduce supply chain risks, improve compliance and operational stability, and jointly promote the sustainable development of the supply chain.

(1) Integrity Procurement

The Company consistently adheres to the principle of fair and transparent procurement, adopts a zero-tolerance approach to corruption and bribery involving suppliers, requires suppliers to comply with applicable laws and regulations on anti-monopoly and anti-unfair competition, and seeks to build clean, fair, transparent, and compliant business relationships. At the same time, the Company signs the Integrity Co-construction Agreement with its cooperating suppliers, and regularly carries out supply chain integrity risk assessments, audits, and business ethics training to actively foster an integrity-based supply chain. (For details on supplier audits, please refer to Section "Business Ethics" of this report.)

To further strengthen suppliers' awareness of integrity, the Company shares integrity-related communications through the supplier management platform during holidays. During the reporting period, the Audit and Supervision Center organized surveys on integrity perceptions and thematic sharing sessions on clean business conduct in conjunction with the supplier conference. Through case analysis and interactive exchanges, it guided suppliers to better identify compliance risks in business interactions and reinforced their awareness of integrity as a fundamental baseline for business conduct.



Case "Building Synergy for Win-win Results" Supplier Conference

In April 2025, the Company held a supplier conference themed "Building Synergy for Win-win Results", with 150 core suppliers attending in person and more than 2,000 participating online. The conference focused on supplier capability building, promoted sustainability concepts through thematic sharing sessions, enhanced suppliers' awareness of environmental and social responsibility, and featured dedicated exchanges on supply chain integrity. Through case analysis and interactive exchanges, the Company reinforced business ethics and compliance requirements, helped suppliers strengthen their awareness of integrity, and laid a solid foundation for building an efficient, transparent, and sustainable supply chain ecosystem.



In addition, the Company continued to strengthen professional training for procurement personnel and regularly carried out systematic capability building on key topics such as sustainable procurement and supply chain integrity. During the reporting period, the Audit and Supervision Center, in collaboration with the Party and Mass Culture Center, organized specialized anti-corruption training and integrity perception surveys for all procurement personnel. Through thorough communication and interpretation of relevant laws, regulations, and Company policies, the training reinforced understanding and implementation of the procurement bottom-line principles known as the "Eight Prohibitions". By incorporating analysis of typical cases, it helped procurement personnel better identify professional risks, strengthen their awareness of ethical boundaries, enhance their integrity awareness and compliance capabilities, and prevent misconduct at the source.

Case Practical Bidding Training for Procurement Personnel

In December 2025, the Company organized an advanced practical bidding training session themed "From Requirement Analysis to Winning Bids", with a total of 60 procurement and business personnel participating online and offline. The training focused on three goals: improving bid success rates, avoiding the risk of bid disqualification, and developing high-quality bidding proposals. It systematically covered techniques for interpreting tender documents and the drafting logic for key sections, and featured group exercises based on the Company's actual bidding cases, thereby strengthening compliance awareness and risk identification capabilities and effectively enhancing the team's professional competitiveness in the bidding process.



(2) Resilient Supply Chain

The Company continues to advance supply chain resilience building and deepen its dual-sourcing strategy. By combining multi-source procurement of key materials with dynamic reserves of strategic suppliers, and by adopting measures such as domestic substitution for imports and in-house innovation, the Company effectively reduces the risks of supply disruption, price volatility, and quality fluctuation associated with reliance on a single supplier, thereby enhancing the supply chain's ability to withstand shocks.

On this basis, the Company leverages digital transformation and intelligent technologies to build an end-to-end digital monitoring and early warning mechanism for the supply chain. By breaking down information silos across procurement, production, logistics, and other functions, the Company enables real-time identification of and rapid response to supply chain risks. It also uses intelligent algorithms to optimize inventory deployment and scheduling routes, improving the flexible allocation of resources under emergency conditions, ensuring rapid supply chain recovery and delivery assurance in the face of external disruptions, and further strengthening overall supply chain resilience and business continuity.

(3) Supply Chain Environmental Compliance

During the reporting period, the Company took the initiative to benchmark against increasingly stringent due diligence requirements such as the European Union's Corporate Sustainability Due Diligence Directive (CSDDD) and incorporate suppliers' environmental compliance into the supply chain management system. The Company cooperates with third-party testing agencies to regularly organize special environmental compliance training for suppliers, focusing on cases of exceeding regulatory standards, preparation of environmental reports, key points of system audits, and green procurement policies to systematically empower suppliers to improve their environmental management capabilities.

According to supplier ESG survey results, the Company's suppliers' qualification rates on core issues such as emission reduction and waste treatment exceeded 96%. In the future, the Company will guide suppliers to continue to improve their level of sustainable development and jointly build a responsible supply chain ecosystem.

Case | Supplier Environmental Compliance

The Company engaged testing institutions that cooperate with Midea and organized environmental training sessions for various business units and key suppliers, helping suppliers gain a comprehensive understanding of the latest environmental regulatory requirements and industry practices.



▶ Training on Environmental Compliance Requirements for Suppliers and Business Units



(4) Green Procurement

The Company fully implements green procurement standards and clearly requires raw materials provided by upstream suppliers to comply with internationally recognized environmental requirements such as the EU REACH Regulation and the RoHS Directive. Through source restrictions, compliance declarations, and regular sampling inspections, the Company ensures that hazardous substance control is embedded throughout the entire procurement process (see the "Product Quality Management" section of this report for specific control measures at the procurement stage).

During the reporting period, the Company's "Green Chain" project promoted the capability building and compliance management of green suppliers through a mechanism of selection, cultivation, and retention, and continuously strengthened risk prevention and control capabilities at the source of the supply chain.

"Green Chain" Project: Selection, Development, and Retention Process



Selection

During the supplier admission stage, the Company conducts pre-admission assessments and audits suppliers' environmental management systems, with a focus on information such as compliance records, hazardous substance control systems, and related capabilities.



Development

During the capability-building stage, the Company engages third-party testing agencies to provide environmental compliance training, communicate regulatory and customer requirements, establish green raw material procurement standards, and require suppliers to submit environmental compliance declarations.



Retention

In day-to-day supplier management, the Company incorporates environmental compliance requirements into the supplier tiered evaluation system, builds a green supplier pool, and promotes replication across product categories and business units.

Through the implementation of the "Green Chain" project, compliance and risk prevention and control capabilities at the source of the overseas supply chain for new energy products were effectively enhanced. During the pilot period, the core supplier pool entry rate reached 100%, the green supplier pool expanded steadily, and the environmental risk prevention and control system operated effectively.

(5) Quality Management and Closed-loop Issue Resolution

Quality control at the entry point of the supply chain is an important line of defense for ensuring the safety performance of end products. In terms of admission control, the Company conducts comprehensive evaluations of candidate suppliers based on the Supplier Supply Capability Evaluation Form. The scoring dimensions cover four key categories: corporate safety, productivity, cost control, and innovation capability. Clear quantitative scoring standards are set for production quality-related indicators such as equipment age, capacity buffer, in-house production rate for key processes, and secondary supplier reserves. For suppliers that fail to meet baseline quality requirements, the Company applies an automatic disqualification mechanism and does not include them in the list of qualified suppliers.

In performance assessment and ongoing management, the Company regularly carries out supplier performance evaluations and assigns quantitative scores for delivery quality, closed-loop handling of customer complaints, and service levels. The assessment results directly affect supplier ratings and cooperation qualifications. For quality issues arising at the supplier level, the Company initiates the CAPA (Corrective and Preventive Action) process through its OA system to follow up on corrective actions and ensure that issues are traceable and fully closed out.

During the reporting period, the results of the Company's supplier ESG surveys showed that suppliers holding ISO 9001 certification accounted for 98.52% of the total survey sample.

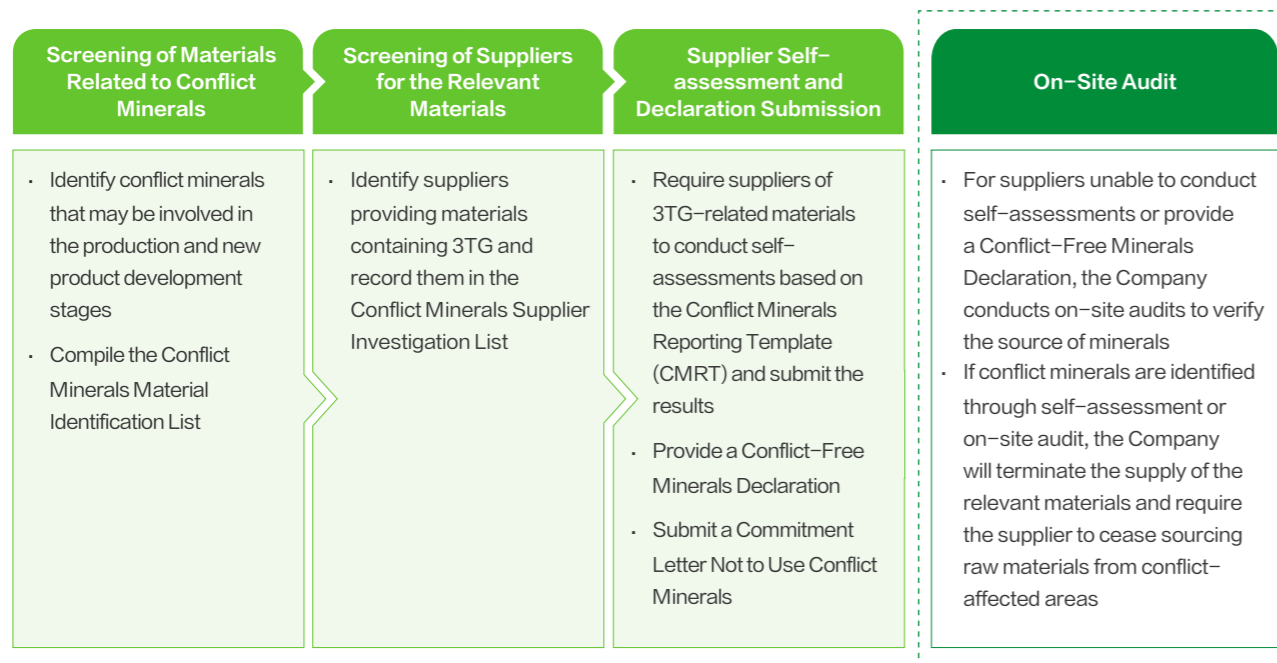
(6) Conflict Minerals Traceability

The Company is committed not to directly or indirectly using conflict minerals and strictly implements the Conflict Minerals Management Measures. For suppliers involving conflict minerals such as tin, tungsten, tantalum, and gold, the Company has established an "identification investigation declaration" traceability process and also conducts on-site audits to ensure that the sources of minerals in the supply chain are lawful and compliant, thereby preventing conflict minerals from entering the Company's procurement system at the source.

After identifying potential conflict mineral materials and screening the corresponding suppliers, the Company compiles a Conflict Minerals List and a Conflict Minerals Supplier Investigation List, and requires suppliers to provide information on the source of raw materials, including origin, full supplier name and geographical location, transportation routes and methods, and the trade names and types of minerals. Suppliers are also required to submit a Non-Conflict Minerals Declaration and a Commitment Letter Not to Use Conflict Minerals. For suppliers unable to provide such declarations, the Company conducts on-site audits to ensure that minerals used in all products do not originate from conflict-affected mining areas.

In addition, the Company conducts due diligence and traceability reviews of conflict mineral materials at least once a year, prepares assessment reports, and provides annual policy and audit management training to relevant personnel, thereby reinforcing the first line of defense for responsible procurement at the source.

Conflict Minerals Traceability Process



Conflict Minerals Performance Highlights



Supplier Conflict-Free Minerals Declaration Signing Rate:

100%

(7) Supplier Occupational Health, Safety, and Rights Protection

The Company places strong emphasis on suppliers' management and performance in occupational health and employee rights protection. By conducting periodic on-site audits and annual reviews covering sustainability-related topics such as production environment and occupational health management, the Company promptly identifies and seeks to mitigate potential adverse social impacts associated with suppliers.

During supplier audits, the Company focuses on the implementation of basic labor protections for production personnel, including whether personal protective equipment such as dust masks, earplugs, and helmets is provided, whether effective cooling measures are in place for high-temperature work areas, and whether necessary physical isolation is implemented in high-noise areas. For suppliers with inadequate protective measures, the Company initiates a time-bound rectification process; if corrective actions fail to meet requirements within the prescribed period or remain incomplete after the deadline, the Company will terminate its cooperation with the supplier.

Through the Company's ongoing supervision and guidance, suppliers have gradually improved their management in key areas such as labor protection and occupational health, effectively safeguarding the health rights and interests of production personnel and laying a solid foundation for building a responsible and sustainable supply chain ecosystem.

(8) Supplier Engagement and Communication

To establish a supplier ecosystem characterized by mutual trust, win-win cooperation, and sustainable development, the Company continues to optimize its "Supplier Direct Access" management platform and improve a convenient, efficient, and secure mechanism for issue reporting and resolution. Suppliers and employees can use the platform to provide feedback on supply chain-related issues such as material quality, environmental performance, employee rights, and conflict mineral risks. Once feedback is collected through the platform, it is assigned to dedicated personnel for follow-up. After the issue is addressed, the submitter carries out a satisfaction evaluation, and the issue is closed only after the submitter confirms satisfaction, ensuring effective implementation of feedback.



▲ Goneo Group Supplier Direct Access Management Platform

Meanwhile, the Company continues to deepen strategic partnerships with suppliers and uses the annual supplier conference to create an efficient platform for communication and value sharing. At the 2025 Supplier Conference, the Company recognized outstanding suppliers for their strong performance in product quality, delivery efficiency, technological innovation, and sustainable development. The Company also carried out thematic exchanges on strategic areas such as new energy and intelligent manufacturing, discussing opportunities for technical collaboration and business expansion with suppliers, continuously strengthening long-term strategic partnerships with core suppliers, and working together to build an efficient, collaborative, and sustainable supply chain ecosystem.



▲ Goneo Group 2025 Supplier Conference

People-oriented

Goneo Group adheres to the "People-oriented" development concept, regards employees as the core driving force for high-quality development of the company, and integrates human dignity, growth, safety and well-being into the entire operation and management process. In 2025, the Company continued to deepen its practices around employee rights protection, talent development system construction, occupational health and safety management and social value creation, and strive to build a more equitable, diverse, healthy and sustainable work and development environment.

6

SDGs this chapter responds to:



Material sustainability topics covered in this chapter:

- Employee rights
- Human capital development
- Occupational Health and Safety
- Rural revitalization and social contribution

Employee Rights

Employee rights and interests are an important cornerstone of corporate sustainable development. Goneo strictly abides by relevant domestic and foreign laws and regulations and internationally recognized standards, continues to optimize the internal management structure and system construction, and protects the legitimate rights and interests and basic dignity of employees in the labor process.

Risk Analysis

With the structural changes in the domestic labor market and the increase in overseas compliance thresholds, the Company is facing dual pressures in terms of labor costs and challenges related to overseas Blue Trade Barriers. Specifically, adjustments to minimum wage standards and increases in employee salary expectations have pushed up labor costs; at the same time, overseas markets are increasingly scrutinizing labor standards and supply chain compliance, placing higher demands on corporate management. In addition, building an equal and inclusive working environment has become the key for companies to remain attractive in the competition for talents.

In response to the above challenges, the Company has proactively laid out response mechanisms. By establishing an employee care committee and continuing to improve the employee rights and interests protection system, the Company continues to make positive progress in terms of salary and benefits, workplace environment, and construction of a diverse and inclusive culture. During the reporting period, employee satisfaction reached a record high of 91.55 points. The coverage rate of various non-salary benefits remained at 100%, continuously strengthening the foundation of employee protection. The proportion of female managers increased steadily, reflecting the Company's ongoing commitment to diversity, inclusion, and talent development. Employee turnover decreased year-on-year, further enhancing workforce stability. The number of recruited talents at or above the expert level increased by 6.7% year-on-year, demonstrating the Company's continuously improving appeal to top talent. When considered from various perspectives—including employee experience, benefits coverage, organisational stability and talent competitiveness—the risks associated with employee entitlements are generally at a low level.

Strategy and Objectives

The Company strictly abides by laws and regulations such as the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China. During the reporting period, the Company referred to international standards such as the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the Declaration of Fundamental Principles and Rights at Work, as well as relevant regional regulations, to formulate a new Human Rights Policy, a Diversity, Equality and Inclusion Policy, and an Anti-Discrimination and Anti-Harassment Policy, and revised the Employee Handbook, Labor Protection Management Measures for Female Employees and Underage Workers, and Administrative Marketing Employees Promotion Management System, Employee Training Management System, Employee Compensation Management System, Employee Resignation Management System, and newly formulated Management Measures for the Protection of Rest Rights and Interests of Production Employees to rationally arrange production, protect the rest rights and interests of front-line employees, continuously improve the construction of internal mechanisms and processes, and integrate them with the Company's business strategy, culture and daily operations to ensure that key issues of employee rights and interests protection are implemented.



Issue	Policy Requirements	Management Approach
Anti-Discrimination and Anti-Harassment	<ul style="list-style-type: none"> Prohibit any form of discrimination and firmly reject discriminatory conduct based on race, color, gender, age, language, religion, ethnicity, or other protected characteristics. Implement a zero-tolerance anti-harassment policy that strictly prohibits sexual harassment and all other forms of workplace harassment, abuse, and violence, including verbal humiliation, intimidation, and offensive conduct. 	<ul style="list-style-type: none"> Conduct dedicated anti-discrimination and anti-harassment training to raise awareness among all employees. Establish a monitoring and feedback process: where discrimination, bullying, or harassment is substantiated, the responsible department is required to take immediate corrective action to safeguard employees' lawful rights and interests. Implement strict disciplinary procedures: verified acts of discrimination and harassment are subject to serious disciplinary action, and suspected criminal offenses are referred to the relevant judicial authorities.
Protection of Collective Rights	<ul style="list-style-type: none"> Respect employees' rights, in accordance with the law, to establish and join trade unions or other forms of employee representative organizations. Encourage employees to assemble and engage in open discussion freely, and to communicate with management on working conditions and management issues without fear of retaliation. Actively promote collective consultation mechanisms to ensure the effective protection of employees' rights and interests. 	<ul style="list-style-type: none"> Regularly convene employee representative congresses: each year, the Company organizes employee representative congresses and trade union member representative congresses, and enters into collective contracts and collective wage agreements, ensuring that 100% of employees are covered by collective agreements. Establish a standardized grievance-handling process: maintain transparent grievance and complaint procedures, investigate and address employee concerns, and communicate the outcomes to employee representatives.
Privacy Protection and Communication	<ul style="list-style-type: none"> Protect privacy and prohibit any unauthorized access to, use, deletion, modification, or disclosure of company data and personal information. Establish diverse reporting and communication channels through which employees, customers, suppliers, and other stakeholders can raise workplace-related concerns. 	<ul style="list-style-type: none"> Implement comprehensive information security management: protect sensitive information through technical measures such as document encryption, and provide regular training on information security and privacy protection. For details, see 3.4 Data Security and Privacy Protection. Establish diversified communication platforms: further strengthen the employee representative congress system and create dedicated employee communication platforms to encourage employees to share feedback and suggestions.

Issue	Policy Requirements	Management Approach
Prohibition of Forced Labor	<ul style="list-style-type: none"> Eliminate any form of forced labor that violates labor management laws and regulations, and undertake not to use deceptive means to induce employees into work. Ensure during the hiring process that employees are not deprived of their freedom through the collection of deposits, retention of identity documents, debt guarantees, or similar practices. Ensure that all employees sign labor contracts with the Company on a voluntary and equal basis. 	<ul style="list-style-type: none"> Implement transparent resignation process management: disclose the procedures and responsible contacts set out in the employee handbook and the resignation application system. Where an employee's resignation application is obstructed, the Human Resources Department or the trade union will intervene immediately to coordinate. Implement a sound working hours management system: the daily working hours of administrative and sales personnel do not exceed eight hours, and overtime is strictly controlled within 36 hours per month; production employees are subject to a comprehensive working hours system to ensure no fewer than four rest days per month. In addition, the Company has specially formulated the Management Measures for Protecting the Rest Rights and Interests of Production Employees to safeguard work-life balance.
Prohibition of Child Labor	<ul style="list-style-type: none"> Strictly comply with international labor standards and the laws and regulations of the places where the Company operates, and resolutely prohibit any form of child labor across its global operations. Clearly stipulate that no person under the age of 16, or who has not completed compulsory education as required by law, may be employed, under a zero-tolerance policy. 	<ul style="list-style-type: none"> Implement a strict age verification system: require new employees to provide valid identity documents upon onboarding and verify such information through a professional identity verification system. Establish a multi-layer verification mechanism: where significant discrepancies in identity information are discovered, a secondary verification procedure is initiated to ensure full compliance.
Diversity, Equity and Inclusion	<ul style="list-style-type: none"> Establish diversified recruitment channels, clearly set out principles and provisions of equality and fairness in recruitment, promotion, and other management systems, and prohibit discrimination. Uphold the principle of equal pay for equal work, provide fair employment opportunities, and prohibit employment discrimination. Pay attention to protecting the rights and interests of special groups, including care for female employees and employment support for persons with disabilities. Foster an inclusive working environment that respects diverse perspectives and beliefs. 	<ul style="list-style-type: none"> Implement a systematic DEI training program: regularly provide professional training on diversity, equity and inclusion for all employees, achieving a 100% coverage rate in 2025. Strengthen the protection system for female employees' rights and interests: formulate the Management Measures for the Labor Protection of Female Employees and Underage Workers, organize women's health lectures, and sign the Special Collective Contract on the Protection of the Rights and Interests of Female Employees. Advance the employment program for persons with disabilities: establish a four-party coordination mechanism involving the Company, the Disabled Persons' Federation, employment bases, and persons with disabilities, and provide 131 jobs for persons with disabilities in 2025, exceeding the annual target.

Employee rights and interests are coordinated and managed by the Company's Ethics and Compliance Committee, which is chaired by the Group Vice President. The Ethics and Compliance Committee Office coordinates the mechanism construction, operation and supervision work jointly promoted by various functional departments to ensure that the employee rights and interests policy is effectively implemented and continuously improved throughout the organization.

Constitute	Responsibilities
Ethics and Compliance Committee (chaired by the Group Vice President)	Coordinate the construction, implementation and supervision of employee rights management mechanism
Office of Ethics and Compliance Committee	Specifically responsible for policy formulation, implementation, supervision, training, data analysis and cross-department collaboration
Other Functional Departments (audit and supervision center and other designated personnel)	Regularly review and update the employee rights policy, and make timely revisions and improvements to the policy

Employee Rights Goals and Achievement Status

ESG Goals	Progress in 2025	Completion Status
Annual DEI policy training coverage rate is 100%	100%	Achieved
There were 0 anti-discrimination and harassment incidents in the year	0	Achieved
Regularly sign various collective contracts with employees, and 100% of employees are covered	100%	Achieved
The annual anti-discrimination and anti-harassment policy implementation rate is 100%	100%	Achieved
Annual anti-discrimination and harassment training coverage rate is 100%	100%	Achieved
Training on employee rights and interests ¹ : 100% coverage	100%	Achieved
By 2030, the proportion of female employees will increase to 38%	36.2%	In progress
By 2030, female cadres at the N-2 level will be ² Accounting for >20%	24.8%	Achieved
By 2030, female cadres at the N-3 level will account for more than 30%	21.1%	In progress
Provide no less than 125 employment opportunities for people with disabilities every year	131 people	Achieved
Provide employees with a salary level that is 300% higher than the local minimum wage	greater than 300%	Achieved
By 2030, the pay gap between men and women at the same level and in the same position will be controlled within ± 5%	± 7%	In progress

¹Including human rights policy, anti-discrimination and anti-harassment policy, DEI policy, and relevant internal systems and procedures.

²Female Cadres: Women appointed through official company directives as heads of first-level, second-level, and third-level organizations, as well as regional female managers.

Management Measures

Goneo Group has incorporated the management of employee rights and interests into the corporate compliance governance system. By establishing a systematic management mechanism, it effectively protects the basic rights of employees and related parties, and carries out specific management practices around the four dimensions of supervision and review, employee rights training, multi-group employment and democratic communication to ensure that the concept of employee rights and interests is effectively implemented in daily operations.

(1) Oversight and Review

The Company continues to improve the supervision and review mechanism for employee rights and interests, follows the "Plan-Do-Check-Act (PDCA)" cycle principle, systematically identifies, evaluates and improves risks related to employee rights and interests, promptly discovers and prevents possible adverse effects on employee rights and interests, and incorporates review findings into improvement action plans to promote closed-loop implementation of rectifications.

During the reporting period, the Company formulated and continuously refined its internal audit standards for employee rights with reference to the requirements of SA8000, CSA, EcoVadis, and other relevant rating and audit frameworks. Using disqualifying indicators and process indicators, the Company conducted audits and evaluations covering collective labor disputes, institutional safeguards, working-hour compliance, and fair remuneration. At the same time, the Company continued to advance a management mechanism combining external and internal audits, further enhancing the standardization and effectiveness of employee rights management. During the reporting period, the Company completed one external employee rights audit at Banmen Electric Appliance. In March 2026, we completed internal employee rights audits across three business divisions.

Through continuous review and improvement, the Company continues to improve its employee rights management mechanism and promotes related work to develop in a more standardized, proactive and long-term direction.



Links		Content
Active Monitoring	Supervise	Proactively collect and analyze relevant data on a regular basis
	Assessment	Evaluate the effectiveness of policy implementation
Efficient Feedback	Whistleblowing	<p>Employees, suppliers and other stakeholders report violations of employee rights policies, diversity, equality and inclusion (DEI) policies, anti-discrimination and anti-harassment policies, etc.</p> <p>Employee complaints and reporting channels:</p> <ul style="list-style-type: none"> Report email: fanqishi@gongniu.cn Reporting platform: Employees speak out (Feishu Workbench-Corporate Culture-Employees speak out) <p>Complaints and reporting channels for external stakeholders (reporting email, phone, WeChat, "Goneo Integrity" official account QR code, please see the "Business Ethics - Whistleblower Protection" section)</p>
	Appeal	Provide diversified complaint channels to ensure that all employees, suppliers, customers and other stakeholders can properly safeguard their rights; provide efficient feedback and handle harassment complaints in accordance with the principles of confidentiality, objectivity, impartiality and fairness.
	Process	Make corrections through tracking, assessment and supervision, and implement disciplinary or management measures effectively and appropriately; take appropriate sanctions depending on the severity of the case, including but not limited to warning, demotion, and dismissal. If a crime is involved, it will be transferred to the judicial authority for processing.
	Remedy	For those whose rights have been violated, the Company will also provide them with necessary psychological counseling and medical help to help them restore their physical and mental health.

During the reporting period, the Company formally established an internal audit mechanism for employees' rights and interests, incorporated it into one of the four ESG internal audit modules, and gave it the highest weight (0.35). It regularly conducts systematic internal audits on core labor issues such as employee rights protection, working time compliance, and anti-discrimination.

The audit process adopts a triple verification method: first, verification of the effectiveness of control procedures to evaluate whether relevant systems are consistently implemented; second, verification of the authenticity of information sources, cross-checking through attendance records, ERP systems and other data; third, random employee interviews to compare employee feedback with operational records to ensure that the audit conclusions are objective and true.

Regarding the closed-loop rectification mechanism, the unit under review must complete the root cause analysis and formulate an improvement plan within 7 working days. Failure to rectify within the time limit will trigger a Deadline Rectification Notice; in serious cases, it will be upgraded to a Deadline Rectification Order signed by the President, implement red and yellow card management, and include it in the organizational performance assessment to ensure that the discovery, rectification and verification of employee rights and interests issues form a complete closed loop.

(2) Employee Rights Training

The Company has established a multi-level employee rights training and promotion mechanism. At the institutional level, the Company formulates and publicly publishes the Human Rights Policy, Diversity, Equality and Inclusion Policy and Anti-Discrimination and Anti-Harassment Policy to clarify management boundaries and employee rights; at the execution level, the Company regularly conducts special training on policies related to employee rights and interests, further formulates internal audit standards for employee rights and interests in 2025, and organizes systematic publicity and learning at the level of each business unit to ensure that employee rights and interests protection requirements are effectively implemented at all levels of the organization. Employees can self-check relevant systems through multiple channels such as the PDMC platform, Feishu, and OA, so that all employees are aware of and continuously update the policies.

(3) Diverse Group Employment

In 2025, Goneo Group continued to fulfill its social responsibilities and promoted social inclusion through a series of positive measures, especially achieving remarkable results in promoting the employment of disabled people and veterans. The Company employed a total of 22 veterans throughout the year, providing strong support and re-employment opportunities for retired groups; at the same time, it hired 131 people with disabilities, an increase of 4.8% from the previous year, exceeding the annual ESG goal of providing "no less than 125" jobs, creating a stable and dignified employment environment for more people with disabilities, and helping them achieve a decent life.

(4) Democratic Communication

The Company insists on deepening the construction of democratic communication mechanisms through institutionalized and diversified approaches to ensure that every employee has the right to equally express their demands and participate in corporate decision-making.

The Company continues to promote the employee congress system, organizes employee congresses and trade union member congresses every year, and signs collective contracts and collective wage agreements to ensure that all employees enjoy the protection of the collective contract. In 2025, the Company's collective agreement signing coverage rate reached 100%, covering all 12,490 contract employees of the group.

In 2025, the Company formally established an Employee Care Committee, chaired by the Party Branch Secretary, and introduced supporting working mechanisms for grassroots care units and grassroots liaison groups. These initiatives extended the reach of care and support to frontline teams, enabling timely responses and effective handling of employee concerns. Through multi-channel communication and feedback mechanisms, employee satisfaction reached 91.55 points in 2025, an increase of 10.65 points year-on-year, demonstrating significant improvements in the effectiveness of democratic communication mechanisms.

Human Capital Development

The Company regards talent as a core resource for driving innovation and sustainable development. We continuously optimize our talent attraction and development mechanisms, improve career development pathways, and stimulate organizational vitality and creativity. We are committed to building a high-caliber, professional, and globally minded talent pool that provides sustained momentum for the Company's long-term development.

Risk Analysis

In terms of human capital development, the Company recognizes that, as business diversification accelerates and industry technologies continue to evolve rapidly, the alignment between the quality of talent supply and strategic needs remains under ongoing pressure. Insufficient talent reserves for key positions, lagging development of core capabilities, or underdeveloped career progression pathways may constrain organizational innovation and business transformation. At the same time, amid the wave of intelligent manufacturing and digital transformation, if employees' skill sets are not upgraded in a timely manner, this may affect improvements in operational efficiency and the effective implementation of new technologies. In addition, if employees' identification with the organizational culture and their engagement are not continuously reinforced, team cohesion may be weakened, thereby affecting the Company's long-term competitiveness. The Company attaches great importance to these potential challenges and continues to optimize its talent attraction and development mechanisms while strengthening its talent development and empowerment system.

Strategy and Objectives

Goneo Group regards human capital development as the core pillar of corporate competitiveness and insists on talent-driven strategy implementation. The Company has built a hierarchical and classified systematic training system around four talent echelons: cadre team, expert team, skills team, and youth team. It also relies on the qualification management system to achieve dynamic personnel-post matching and continuously improve organizational capabilities and talent quality.

In terms of talent development mechanism, the Company has established a dual-track promotion system with management channel and professional channel to provide employees with a clear career development path; at the same time, it promotes the orderly flow of talents through internal competition, cross-department rotation and other methods, and the proportion of internal promotions and filling positions continues to remain at a high level. In 2025, the Company officially operated Goneo Academy, building a learning management platform that integrates course development, knowledge accumulation, and lecturer training, promoting the transformation of talent training from project-based to systematic, and further solidifying the Company's talent foundation for sustainable development.

ESG Goals	Progress to 2025	Status
By 2030, the average training time per person will increase to 40 hours	7.53 hours ¹	In Progress
By 2030, the number of internal lecturers will be increased to 200	31 persons ²	In Progress
Employee satisfaction is above 80.9	91.55 points	Achieved
Provide child care services to more than 200 employee families every year	228	Achieved
100% coverage of employees who receive regular performance and career development assessments	100%	Achieved
Maintain a high level of internal talent supply capacity	48.4% fill rate ³	Achieved

¹The average duration of online training was 7.53 hours per person, covering 9,960 employees.

²There are 31 CT internal trainers, all of whom are certified full-time internal trainers.

³Internal talent supply capacity reached a three-year high.

(1) Recruitment

The Company strictly complies with the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, and other applicable laws and regulations, and has established the Recruitment Management System for Administrative and Marketing Employees and the Management Measures for the Labor Protection of Female Employees and Underage Workers to ensure that labor contracts are signed with employees in accordance with the law and that employees' lawful rights and interests are effectively protected. During the recruitment process, the Company implements non-discriminatory, fair, and transparent recruitment and employment procedures, and actively takes measures to attract diverse talent.

In 2025, the Company continued to strengthen the introduction of high-level talent. During the reporting period, 90 expert-level professionals were recruited, representing a year-on-year increase of 6.7%, providing critical intellectual support for the Company's technological breakthroughs, business innovation, and key capability building, and further strengthening its long-term professional competitiveness.

In terms of talent mobility and organizational stability, the voluntary turnover rate declined by 5.6% year on year and has recorded a decrease for three consecutive years, effectively reducing talent replacement costs and safeguarding the stability of core teams and business continuity. During the reporting period, the Company established an online internal recruitment platform covering all employees. The internal fill rate reached 48.4%, the highest level in the past three years, significantly enhancing internal talent supply capacity. The continued improvement in the internal fill rate also reflects the Company's gradual establishment of fairer, clearer, and smoother career development pathways, thereby effectively protecting employees' rights to employment and career development.

Number of Employees¹

	2025	2024	2023
Total number of employees under contract	12,490	13,146	13,062
-Male	7,966	8,439	8,216
-Female	4,524	4,707	4,846
-Aged 30 and Below	4,525	4,910	5,124
-Aged 31-49	7,636	7,955	7,685
-Aged 50 and Above	329	281	253

Segmentation of Female Employees

	2025	2024	2023
Middle level ² female personnel ³	165	169	98
Senior female personnel ⁴	8	6	5
Percentage of women in management positions in revenue-generating functions ⁵ (%)	2.4	4.8	5.3

¹Due to the optimization and adjustment of data statistical methodologies, this report has revised the contractual employee data for 2023 and 2024. In the event of any discrepancies with data published in previous reports, the data disclosed in this report shall prevail.

²Middle management refers to contractual employees with job grades ranging from 3-1 to 3-4.

³Female middle management refers to the number of female contractual employees with job grades ranging from 3-1 to 3-4.

⁴Female senior management refers to the number of female contractual employees with job grades of 4-1 and above.

⁵Revenue-generating functional management positions refer to the proportion of female sales personnel at or above job grade 3-1 among all sales personnel at or above job grade 3-1.

(2) Salary System

The Company adheres to the principle of legality and compliance, continues to improve the salary and performance management system based on actual operating conditions, and ensures a positive interaction between talent incentives and company value creation. According to the Employee Salary Management System, we regularly review the salary payment guidance lines for employees at all levels and categories, and closely integrate changes in the external labor market to ensure that salary incentives are competitive, and internal salary exceeds the local minimum wage level by three times. The Company adheres to the principle of "equal pay for equal work" and controls the pay gap between men and women at the same level and position within $\pm 5\%$ to promote pay fairness.

Based on performance development, the Company conducts comprehensive and objective evaluations from multiple dimensions such as employee position value, personal performance, and personal abilities. It continues to improve the assessment, training, promotion, and incentive systems based on performance, and promotes the simultaneous improvement of corporate performance growth and personal compensation and benefits.

During the reporting period, we continued to promote the corrective work in personnel-post matching, combined with qualification certification, to dynamically achieve the matching of "position-person-salary". The Human Resources Center organizes annual personal performance evaluation work. The evaluation standards for administrative and marketing employees are divided into five categories: excellent (S), good (A), normal (B), needing improvement (C) and gaps (D). The employee performance evaluation coverage rate is 100%. The assessment form for production employees is monthly assessment. The assessment indicators are based on job requirements, including (efficiency, yield, 5S, etc.), and the assessment results are reflected in monthly performance-based pay.

The Company adheres to the "people-oriented" concept and designs and forms a multi-level salary structure based on job value, personal abilities and performance contributions, which not only guarantees employees' basic living needs, but also fully mobilizes employees' enthusiasm through performance-oriented incentive mechanisms to achieve the common growth of the company and employees.

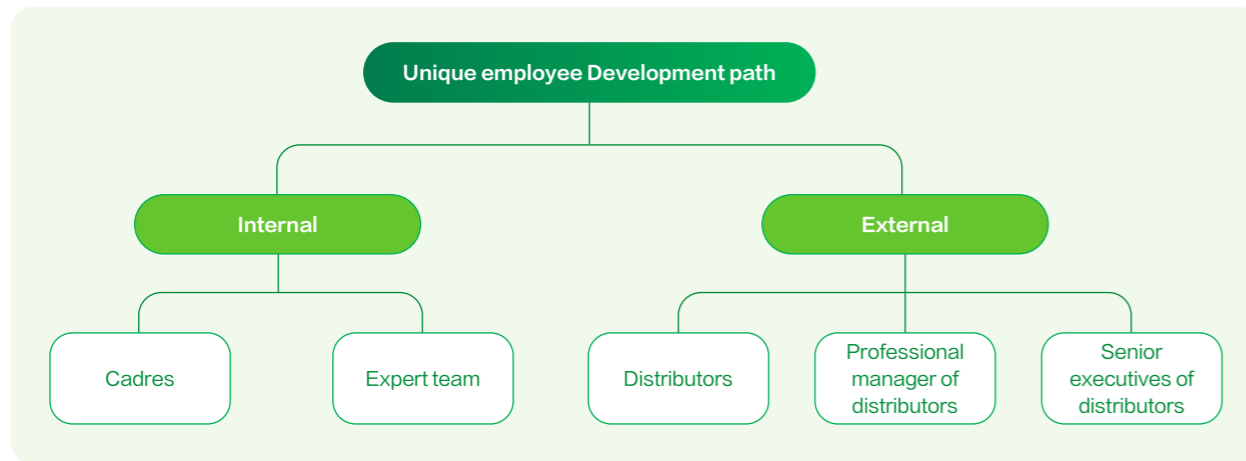


Pay Type		Specific Provisions	
Short Term Incentive Mechanism	Monthly Standard Salary	basic salary	Wages determined based on the minimum wage standards stipulated by the local government
		performance pay	Administrative marketing employees: The portion determined to be distributed after a comprehensive assessment of employee performance, work ability, work attitude, etc., with a performance appraisal coverage rate of 100%
			Production employees: Based on job requirements, including efficiency, yield, 5S and other evaluation dimensions, the performance appraisal coverage rate is 100%
	grade salary	Set based on a fixed proportion of monthly salary	
	Welfare Allowance	Cash allowances that employees enjoy according to their rank and related conditions, such as: lunch allowance, housing allowance, high temperature allowance, etc.	
Annual Performance Bonus	According to different employee categories, floating bonuses are distributed at the end of the year based on the employee's annual performance evaluation results (individual performance coefficient \times organizational performance coefficient \times attendance coefficient); the bonus is distributed before the Lunar New Year holiday		
Special Award	Rewards for employees who have won honorary titles such as "Excellent Collective" and "Excellent Employee" and who have taken the lead in cost reduction, R&D and other projects		
Long Term Incentive Mechanism	Equity Incentives	<ul style="list-style-type: none"> • Eligible participants: Core management personnel and key employees whose performance meets the relevant criteria (671 in total, accounting for 5.07% of the total workforce) • Policy document: Goneo Group Co., Ltd. 2025 Restricted Stock Incentive Plan (Draft) • Number and proportion of shares granted: 3.0969 million restricted shares, accounting for 0.24% of the Company's total share capital 	
		<ul style="list-style-type: none"> • Eligible participants: Directors, supervisors, senior management, specially recruited talent, and individuals with outstanding contributions who play an important role in and exert significant influence on the Company's overall performance and medium- to long-term development (approximately 30 participants) • Policy document: Goneo Group Co., Ltd. 2025 Special Talent Share Ownership Plan (Draft) • Funding sources: RMB 26.5 million self-funded by employees, plus RMB 26.5 million from the long-term incentive reward fund accrued by the Company in accordance with its compensation management system on a 1:1 matching basis, with the total amount not exceeding RMB 53 million • Number and proportion of shares under the plan: Approximately 740,800 shares, accounting for 0.06% of the Company's total share capital 	

(3) Career Development

The Company implements a fair and impartial selection and promotion mechanism and is committed to providing equal career development and promotion opportunities for all employees. The Human Resources Center has established two major employee development channels: internal talent echelon construction and external career development. The internal channel has established two sequential rank systems, management and professional, and implemented a vertically smooth and horizontally interconnected promotion mechanism; the external channel covers suppliers and dealers, and is Goneo's unique large value chain development channel.

During the reporting period, a total of 450 employees of the Company were promoted.



1) Job Rotation & Job Changing Mechanism

Whether it is front-line employees or company executives, Goneo has always advocated promoting employee growth through appropriate job rotation, laying a solid foundation for employees' future promotions, and ensuring the Company's talent needs.

<p>For Frontline Employees</p>	<p>Goneo advocates the diversification of employees' skills and cultivates employees' multiple skills through job rotation, improves the abilities of operators, allows them to pursue valuable work, and helps employees understand each other's work content and better help each other.</p>
<p>For Professional or Managerial Employees</p>	<p>Through job rotation, employees are exposed to cross-functional work, broaden their knowledge, fully grasp the operational capabilities of the company and departments, and have more opportunities to cultivate employees into compound talents.</p>
<p>Cross-Business Unit/ Cross-Department Job Change Channel</p>	<p>In 2025, there is a total of 585 cross-business mobile talents, and the proportion of internal candidates filling vacancies 48.4% (the highest in history). The internal vitality of talents has been effectively enhanced.</p>

2) External Career Development

Goneo's unique large value chain development channel provides broader development opportunities for outstanding talents. Among them, internal outstanding talents can develop into excellent dealer bosses or professional dealer managers; outstanding talents in supplier management, factory representatives, factory workshop management, etc. can develop into the core management team of suppliers. Employees who have worked in Goneo's overseas marketing for two years or who have worked in other departments for six years can apply to be developed as Goneo dealers. As of the end of the reporting period, more than 300 employees had become distributors or professional managers within the distributor network.

Management Measures

Goneo Group adheres to a people-oriented approach and regards human capital development as the core support for sustainable corporate growth. It is committed to creating growth space and a good working environment for every employee, and achieving synergy between personal value and corporate development.

(1) Talent Training

The Company implements fair and comprehensive talent development programs and is committed to providing all employees with job-related knowledge, skills, management training, and other advanced development programs. It helps and encourages employees to fully realize their potential and make full use of their talents and capabilities. By actively organizing internal training, learning and exchange activities, and cross-functional workshops, the Company seeks to meet employees' development needs in professional skills, management, and leadership.

Through internal evaluation, assessment, and feedback mechanisms, the Company ensures that training programs at all levels are effectively aligned with performance improvement plans, forming a closed-loop management approach of "training-feedback-improvement."



Training Focus	Main Initiatives
Leadership Development System	<ul style="list-style-type: none"> Based on the cadre competency model, build a three-dimensional training mechanism of "Leadership Academy + Expert Coaching + Standardized Courses". In 2025, a total of 7 leadership courses were introduced and internalized against Danaher, 11 internally built courses, and 31 people completed CT training. Establish popular training rules, unify management language and methods, improve the leadership skills of on-the-job cadres, and conduct 14 leadership foundation training sessions throughout the year. Regular operation of cadre training camps to promote the continuous improvement of the management talent echelon.
Expert Talent Development Program	<ul style="list-style-type: none"> In 2025, Goneo Academy was fully constructed and operational: covering a total of 18 courses in 3 major schools: Product Academy (pilot pilot programme successfully completed), Leadership Academy, Human Resources Academy (HRBP universal training and practical sessions launched), and Quality Academy (reliability training and practical sessions launched in March). Build a data-based management system for knowledge assets, establish a knowledge base + lecturer database (internal + external), and promote the construction of school teaching management rules and processes. In 2025, the certification of qualifications and abilities was officially promoted and the qualification platform was launched online to further improve the matching between organizational personnel and positions.
Young Talent Development Program	<ul style="list-style-type: none"> Continue to implement the "Niu Plan" fresh graduate training project and build a four-level training system of "centralized training (3 days) → front-line internship (3 weeks) → rotation experience (11 months) → on-the-job practice (long-term)". Multiple business departments (decoration channels, electrical connections, wall openings, new energy, etc.) simultaneously carry out special training of "Young Niu Talent", and each business department spontaneously cultivates and cultivates talents. The retention rate of college students continues to improve: the retention rate for the class of 2023 is 47.6%, and the retention rate for the class of 2024 has increased to 58.8%. Continue to carry out the "Goneo Outstanding Young Talent" selection activity, and set up four gradient selections in 2025: "Star of Hope", "Star of Tomorrow", "Star of the Future" and "Bright Star" to encourage the growth of young talents at all stages.
Professional and Workforce-wide Capability Enhancement	<ul style="list-style-type: none"> Promote the spontaneous cultivation and joint cultivation of talents in each sequence of "research, production and sales". Each business department promotes special talent training projects based on its own business characteristics, including IT multi-skilled talent development, five-dimensional integrated precise empowerment (internal service), middle-level training (wall-opening), outstanding engineer project (new energy), T1 talent advancement (hardware channel), etc. Internally train 16 CT people; enrich learning resources through overseas study, benchmarking visits, a combination of external programs and internal training, etc., and each business department actively carries out capacity development work at all levels.

Case "Niu Program"– Full-cycle Development Practice for the Class of 2025 Graduates

The Niu Program has established a three-stage development system covering cultural integration, job readiness, and career development.

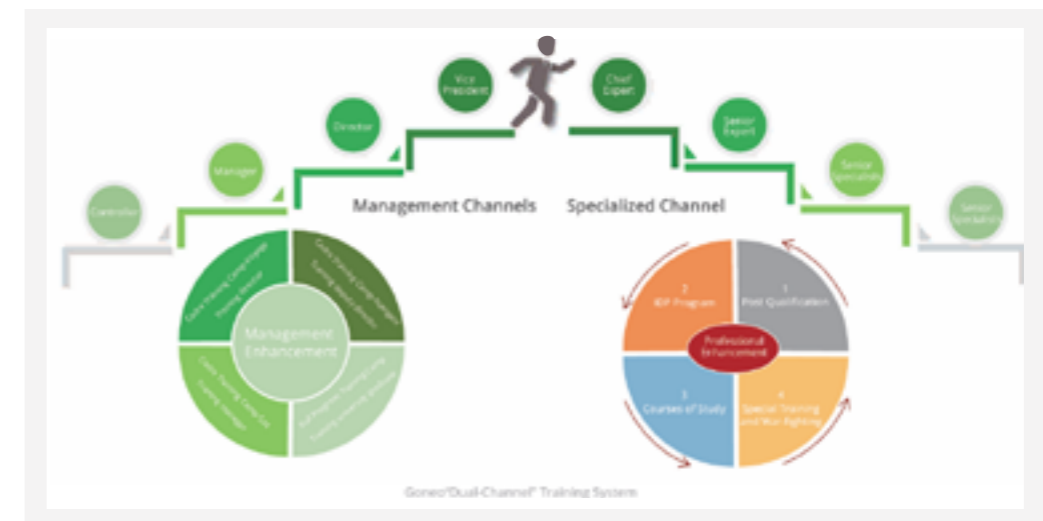
Stage 1: Intensive Training (3 days) – Through factory visits, master classes, ice-breaking activities, and creative competitions, participants are inspired to unleash creativity and build a sense of organizational belonging.

Stage 2: Frontline Internship (3 weeks) – Participants learn about products and manufacturing processes, drive improvement, integrate theory with practice, and accelerate role transition.

Stage 3: Job Rotation Development (11 months) – Through rotational assignments, mentor support, and confirmation review presentations, participants clarify job responsibilities and strengthen business capabilities.

2025 Results: The program completed the systematic development of 199 fresh graduates; 12 role-model young talents were recognized through the "Goneo Outstanding Young Talent" program; and the two-year retention rate of graduates from the Class of 2024 reached 58.8%, representing an increase of 11.2 percentage points over the Class of 2023. At the same time, business units launched specialized development initiatives, including "Young Niu Talent" programs in Decorative Channels and Electrical Connections, helping form a diversified young talent development ecosystem across the Group.

The Company has further advanced the implementation of its "Niu" series talent development programs, tailoring training resources to the characteristics and needs of employees at different stages of development, while continuously strengthening its internal trainer team and building a self-sustaining knowledge transfer mechanism. From newly recruited graduates to management talent with strong development potential, the Company provides each employee group with clearly defined development pathways, continuously stimulating innovation and vitality among employees and fostering positive interaction between individual growth and corporate development.



During the reporting period, the Company officially established and fully launched Goneo Academy, comprising the Leadership Academy, the Product Academy, and the Quality Academy. A total of 18 courses were developed, forming a systematic learning system covering multiple talent tracks, including management, expert, and skilled talent. By building a digital knowledge asset management mechanism and establishing internal and external knowledge bases and trainer pools, Goneo Academy has integrated dispersed training resources into reusable organizational knowledge assets.

In 2025, Goneo Academy delivered 14 leadership foundation training sessions and completed CT development for 31 participants, effectively unifying management language and methodologies and significantly enhancing the leadership effectiveness of incumbent managers and the overall organizational capability.

Key Performance

Employee Training Performance Indicators		Unit	2025	2024	2023
Total investment in employee training (online + offline)		RMB 10,000	375.50	410.57	460.31
Total number of employees trained online		persons	9,960	13,775	15,687
The average length of time employees receive online training		hours	7.53	3.7	2.4
By gender	Total hours of online training for male employees	hours	54,381.0	37,935.6	23,748.0
	Total hours of online training received by female employees	hours	20,588.0	15,952.7	13,900.0
By employee type	The total number of hours of online training received by junior employees	hours	50,978.0	38,994.5	33,287.0
	Total hours of online training received by middle management employees	hours	6,301.0	3,999.6	3,514.0
	Total hours of online training received by senior management employees	hours	4,812.5	899.0	847.0
Human capital return on investment		%	6.89	6.87	7.24
Receive regular performance and career development Percentage of employees appraised		%	100	100	100

(2) Employee Benefits

Based on its development needs, the Company has established a sound and well-structured employee benefits system. The Employee Social Insurance and Housing Provident Fund Management System sets out the management requirements for social insurance, commercial insurance, and housing provident fund contributions for all active employees, thereby safeguarding their basic rights and interests. The Charitable Assistance Management Measures for Employees in Need clarify the eligible recipients, scope, procedures, and division of responsibilities for assistance. In addition, the Employee Benefits Management System establishes a broad range of benefit categories based on employees' actual needs. Housing purchase loans provide financial support to employees who have worked for the Company for at least two years and demonstrated strong performance. The Employee Care Fund and the Fangcaodi Mutual Aid Association focus on employees and family members facing hardship due to illness or disaster, providing tiered assistance based on factors such as out-of-pocket expenses and household income. High-temperature subsidies are provided to employees working in indoor workshops and outdoor environments to help safeguard the health of employees in special positions.

Together, these non-cash benefits cover all employees and form a clearly structured and precisely targeted employee care mechanism. This not only reflects the Company's systematic response to employees' diverse needs and differentiated protection requirements, but also further enhances employees' sense of belonging, fulfillment, and stability. Combined with the continued recruitment of high-level talent, the improvement in the internal fill rate, and the continued decline in the voluntary turnover rate, these indicators together reflect that the Company is gradually building a virtuous cycle of "employee development — organizational efficiency enhancement — shareholder value creation" in its human capital management practices.



Employee Benefits Details

Category	Specific Content	2025 Results
Basic Benefits	<ul style="list-style-type: none"> Social insurance (pension insurance, medical insurance, unemployment insurance, work-related injury insurance, and maternity insurance), housing provident fund, statutory holidays, high-temperature subsidies, lunch subsidies, night shift subsidies, holiday care, and employee welfare items 	<ul style="list-style-type: none"> The Company continued to improve its employee benefits and protection system and provided social insurance and housing provident fund contributions for all employees in accordance with the law, achieving 100% coverage. In terms of compensation-related subsidies, the Company provided high-temperature subsidies totaling RMB 2.39 million. For production employees, night shift subsidies totaled RMB 13.857 million, and free late-night meals represented an additional investment of RMB 6.6938 million. In terms of daily living support, the Company subsidized meal expenses for all employees, totaling RMB 31.9247 million. The Company also provided holiday care during the Spring Festival, Dragon Boat Festival, and Mid-Autumn Festival, and distributed monthly employee welfare items. These benefits covered all employees, with total spending on holiday care and welfare items amounting to RMB 5.7609 million.
Medical Protection and Insurance Benefits	<ul style="list-style-type: none"> Pre-employment medical examinations, occupational health examinations, general health check-ups, and commercial insurance, including group personal accident insurance, vehicle accident insurance, overseas travel insurance, and supplementary commercial medical insurance in designated regions 	<ul style="list-style-type: none"> Pre-employment medical examination coverage for new hires reached 100%. Occupational health examinations covered pre-job, on-the-job, and off-the-job stages, with a 100% examination coverage rate for hazard-exposed positions and related spending of RMB 776,200. Health check-up coverage for formal administrative employees reached 100%, and 3,366 health check-ups were completed for eligible direct production, auxiliary production, and indirect production employees. Overseas insurance coverage for outbound personnel, group accident insurance coverage for eligible interns and rehired employees, commercial employer liability insurance coverage for risk-sensitive positions, and supplementary medical insurance coverage for eligible employees with at least two years of service all reached 100%.
Office Environment and Living Facilities	<ul style="list-style-type: none"> Activity center, staff lounge, recreation area, sports area, tea break area, Niuren Restaurant, and staff dormitories 	<ul style="list-style-type: none"> In terms of accommodation, the Company added 322 new rooms, upgraded 52 rooms, and added 2 smoking rooms and 1 shared kitchen. Ruihai Homes rented out 362 housing units to internal employees. In terms of commuting and office facilities, the Company added 2,026 parking spaces and 198 charging stations, and equipped workplaces with 1,475 nap chairs and 78 smart meeting displays.

Employee Benefits Details

Category	Specific Content	2025 Results
Living Support and Employee Care	<ul style="list-style-type: none"> Housing subsidies, housing purchase loans, transportation subsidies, post-holiday allowances, charitable assistance, and the "Migratory Bird Home" summer childcare program 	<ul style="list-style-type: none"> In terms of subsidies and allowances, the Company provided RMB 1.8534 million in post-holiday allowances, RMB 37.3228 million in housing subsidies (covering all employees), and RMB 810,800 in transportation subsidies. The Company also provided housing purchase loans to employees in need, with a maximum amount of RMB 300,000 per loan. In terms of employee care, the Goneo Fangcaodi Mutual Aid Association provided assistance to 146 employees, with total relief payments of RMB 516,000 during the reporting period. The Goneo Employee Care Fund provided assistance to 57 employees, with total relief payments of RMB 541,500. The Company also extended care to employees who were sick or hospitalized, with related spending of RMB 295,700. In addition, the Company operated the "Migratory Bird Home" summer childcare program, providing childcare services for 228 employees' children with a total investment of RMB 116,800.
Long-term Contribution Benefits	<ul style="list-style-type: none"> Annual service anniversary birthday gifts for employees with at least one year of service, marriage and childbirth care gifts, long-term service honor awards granted every five years, retirement care, and the "Star of Warm Light" recognition incentive 	<ul style="list-style-type: none"> Service anniversary birthday benefits totaled RMB 1.5329 million. Long-term service awards totaled RMB 2.134 million. Childbirth care benefits amounted to RMB 119,700. Marriage gifts totaled RMB 65,300, and retirement benefits amounted to RMB 18,800.
Leave and Time-off Benefits	<ul style="list-style-type: none"> Paid annual leave, sick leave, bereavement leave, marriage leave, prenatal check-up leave, paternity leave, and other types of leave 	<ul style="list-style-type: none"> Employees of the Company took a total of 66,339 days of various types of leave.
Culture and Team-building Activities	<ul style="list-style-type: none"> Education and training, cultural activities, team-building activities, cultural festivals, annual meetings, and related programs 	<ul style="list-style-type: none"> The Company organised 532 team-building activities, with a total investment of 5.7344 million yuan; A series of summer-themed activities and Happy Meetings' under the banner "Share the Joy, Enjoy the Energy" were organised for frontline staff. A total of 13 events were held, covering five domestic bases and two overseas bases, with over 4,200 participants in total, thereby enhancing frontline staff's sense of belonging to the team. The inaugural Family Open Day was successfully held, attracting 150 families to register, with over 500 people attending. During the event, more than 100 stories on the theme of "Treating the Company as Home" were collected; eight heart-warming videos and four highly interactive programmes were produced; and eight diverse fairground activities were organised, fostering a cultural atmosphere of "building a home together with the company".

Case Ruihai Homes Greentown Property Organizes a Diverse Range of Community Activities

Ruihai Homes Greentown Property has continued to organize a wide range of themed activities centered on community care and convenient services. These activities span parent-child interaction, holiday care, cultural and recreational engagement, and everyday convenience services, including parent-child fire safety education activities, children's fitness night runs, mooncake DIY sessions, Double Ninth Festival hiking and elderly care activities, Winter Solstice tangyuan gatherings, Laba Festival porridge giveaways, free haircuts on the Dragon Heads-Raising Day, and designated weekend drying areas. Held throughout key moments of the year, these activities respond to the practical needs of residents of different age groups.

Through regular and diversified community engagement, Ruihai Homes Greentown Property actively fosters a harmonious and warm living environment, continuously enhancing employees' sense of belonging and well-being in daily life.



▲ Parent-child fire protection study activities



▲ Double Ninth Festival Elderly Care Activity



▲ Winter Solstice Tangyuan Gathering

Case The Company Organized the "Women Role Model in Achievement" Selection

Ahead of the 115th International Women's Day, the Company's Party Committee, labor union, and Women's Federation jointly launched the "Women Role Model in Achievement" selection program for all female union members with at least one year of service. Focusing on dimensions such as overall qualities, work style, moral conduct, and exemplary leadership, the Company selected 100 outstanding female employees through departmental nomination, joint review, and public announcement procedures. By establishing role models through a formalized recognition mechanism, the Company further demonstrated its sustained commitment to the development of female employees and advanced the implementation of a diverse and inclusive workplace culture.



▲ Recognition Ceremony for "Women Role Models in Achievement"

Case "Migratory Bird Home" Program

To help address employees' concerns about childcare during holidays, the Company has organized the "Migratory Bird Home" summer camp for 13 consecutive years. The program is open to the children of non-local employees and features a series of activities focused on academic support, interest development, safety education, and parent-child interaction, helping children spend a safe, fulfilling, and meaningful holiday.

Over the past 13 years, "Migratory Bird Home" has become a signature program through which Goneo cares for employees and puts corporate responsibility into practice. It enables employees to truly feel the warmth of home, while allowing children to grow and enjoy happiness close to their parents.



▲ Goneo Group's 13th Migratory Bird Home Closing Ceremony

Case Club linkage online activities

To enrich employees' lives outside work and create a positive organizational atmosphere, the Company organizes regular monthly cultural and sports activities through its employee clubs, while also holding 17 themed interactive events on online platforms. The clubs cover sports, arts, lifestyle, and other areas. By combining online and offline formats, these activities overcome geographical limitations and attract broad participation from employees across different positions and locations. They effectively enhance employees' sense of participation and belonging, and help integrate a healthy, energetic, and joyful culture into daily work and life.



▲ Group Photo of Offline Club Activities

(3) Employee Satisfaction

The Company regularly conducts employee satisfaction surveys and collects authentic feedback from both administrative and production functions through questionnaires. Based on this process, it has established a PDCA closed-loop management mechanism of "data collection → diagnosis and analysis → improvement execution → review and solidification" providing an objective basis for the continuous improvement of administrative services, employee care, and the workplace environment.

In 2025, the Company implemented a series of targeted improvements in dining, housing, and office environment. The new headquarters canteen was officially opened, with 14 new food counters introduced to provide more diversified dining services, and the first Food Carnival launched 35 new dishes. The Company also launched a dormitory food delivery service, added 2,026 parking spaces and 198 charging stations, and reduced the average response time for administrative service work orders significantly from 37.02 hours to 11.61 hours.

Through these ongoing improvement efforts, employee satisfaction reached 91.55 points in 2025, representing a year-on-year increase of 10.65 points and setting a record high.

Key Human Resources Performance Indicators

Human Capital Performance Indicators		Unit	2025	2024	2023
Social Security Payment rate		%	100	100	100
Performance Appraisal Coverage		%	100	100	100
Satisfaction Survey	Satisfaction survey scores	points	91.55	80.9	81.2
	Coverage of employees participating in satisfaction surveys	%	38	43.8	30.20
Parental Leave	Total number of employees entitled to parental leave	persons	1,387	1,512	997
	Total number of employees taking parental leave	persons	1,232	1,210	402
	Parental leave return rate	%	96.68	96.36	96.94

Occupational Health and Safety

The Company has always regarded occupational health and safety as the bottom line and cornerstone of safeguarding employee well-being. Supported by a systematic safety management framework, we integrate a prevention-oriented approach into every aspect of daily operations and are committed to providing employees with a safe, healthy, and respectful working environment.

Risk Analysis

According to the industry classifications set out in the Standards for the Identification of Major Hidden Risks of Work Safety Accidents in Industrial and Trading Enterprises (2023 Edition) issued by the Ministry of Emergency Management, as well as the Administrative Measures for the Accrual and Use of Work Safety Expenses by Enterprises (Caizi [2022] No. 136), high-risk industries mainly include mining, metal smelting, and construction. The industry in which Goneo Group operates does not fall within the category of high-risk industries, and its overall safety risk level remains relatively low. During the reporting period, the Company's injury rate per million working hours was 0.81, significantly lower than the average level of high-risk industries, demonstrating the effectiveness of its safety management.

Nevertheless, the Company still faces potential safety risks in its daily production and operations, including injuries arising from machinery operation, risks related to the use and storage of chemicals, exposure to occupational hazard factors such as noise and dust, and unsafe employee behaviors. If relevant control measures are not effectively implemented, these risks may lead to safety incidents and adversely affect employee health and business operations. In response, the Company continues to improve its safety management system, advance risk-based control measures and hazard identification and remediation, and maintain safety risks at an acceptable level.

Strategy and Objectives

Goneo Group strictly complies with the Work Safety Law of the People's Republic of China, the Fire Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, and other applicable laws and regulations in the jurisdictions where it operates. The Company has established and implemented a management system covering key aspects of the production process, including work safety, occupational health, emergency response, and accident handling, and conducts annual reviews in light of its operational conditions to drive continuous improvement. According to the Implementation Measures for Work Safety Liability Insurance issued in April 2025, Goneo Group does not fall within the category of high-risk industries subject to mandatory work safety liability insurance. The Company therefore plans to purchase such insurance in 2026 for employees in internally identified high-risk positions to further strengthen employee protection.

During the reporting period, the Company completed revisions to three EHS management systems. It newly revised the Equipment Safety Management System and comprehensively upgraded the EHS Reward and Punishment Management System into the EHS Responsibility Identification Management System. The revised system further clarified the division of responsibilities, added the Financial Management Center as a responsible department, and introduced new chapters on accident responsibility determination and report records. The system has passed review by the employee representative congress and has been rolled out to all employees through training. In addition, benchmarked against the internationally recognized EcoVadis rating system, the original Goneo Safety System BSS Clauses and Operational Management Provisions were comprehensively upgraded into the Goneo EHS Rating System GGS Operational Management Provisions.

For contractors, suppliers, and other relevant parties involved in the Company's production activities, the Company has established corresponding safety management measures to safeguard health and safety during their operations and service delivery. Before project construction begins, relevant parties are required to sign the Relevant Party EHS Agreement and commit to strict compliance with work safety requirements. The Company also urges and organizes relevant parties to carry out safety education and training on hazard identification, risk assessment and control, safety technology, fire safety, and the protection of equipment and facilities. During construction, the Company conducts comprehensive safety management and supervision inspections at relevant parties' construction and service sites, and assigns dedicated safety supervisors to high-risk work areas to prevent accidents.

The Company has established a sound work safety governance structure, with the Chairman serving as the Group's primary person responsible for work safety. The Group has established an EHS Committee, under which the EHS Management Department is responsible for implementing relevant requirements. Each business unit, production base, and workshop has a corresponding EHS management body responsible for work safety management at its respective level. The Employee Health Care and Assistance Management Committee continues to operate, fully leveraging the functions of the labor union and the Human Resources Center to pay timely attention to employees' mental health and help address practical difficulties.

During the reporting period, relevant operations of 11 Group entities, including wholly owned subsidiaries, obtained ISO 45001 certification, bringing system coverage to 84.62% and covering all of the Company's principal business operations.

Management Level	Key Responsibilities
EHS Committee	<ul style="list-style-type: none"> Provide overall leadership and formulate EHS policies, objectives, and targets. Establish positions in accordance with applicable laws and regulations, and supervise and guide EHS management and communication. Make decisions on major matters and organize regular meetings.
Executive Office of the EHS Committee	<ul style="list-style-type: none"> Improve the accountability framework and management systems, and organize training and resource allocation. Conduct supervision and inspections to ensure the implementation of work safety management. Formulate emergency response plans and organize accident reporting and investigations.
EHS Management Bodies of Each Business Unit	<ul style="list-style-type: none"> Undertake the responsibilities assigned by the EHS Committee, assume overall responsibility for EHS work within their respective business areas, and bear direct leadership responsibility for EHS work within their scope of management. Establish and improve Goneo Group's EHS accountability system, standards, rules, and regulations. Organize and coordinate the formulation of the Group's annual EHS education and training plan and emergency drill plan. Convene Group-wide EHS management meetings every six months and organize monthly Group EHS meetings to study and resolve major EHS management issues.

Goneo Group places top priority on employee occupational health and safety. Guided by its EHS policy of "people-oriented, protecting employee health; regulating behavior, ensuring safe production," the Company has established and continuously improved its occupational health management system, providing every employee with a safe working environment through sound emergency management measures and risk control procedures. At the same time, the Company continues to strengthen its safety culture, reinforce accountability for work safety, and enhance emergency response capabilities. In 2025, while continuing to deepen its existing management system, the Company actively advanced automation and intelligent transformation, reducing the risk of repetitive strain injuries at the source. It also further strengthened its employee mental health support system, driving occupational health management to a higher level.

ESG Goals	Progress to 2025	Completion Status
The signing rate of employees' "Safety, Environmental Protection and Occupational Health Responsibility Guarantee" reached 100%	100%	Achieved
Occupational health examination coverage 100%	100%	Achieved
Occupational contraindications transfer completion rate 100%	100%	Achieved
100% coverage of all AED work bases	100%	Achieved
Injury rate per million hours worked is less than 1.9 cases/million working hours	0.81 cases/million working hours	Achieved
0 major EHS incidents	0	Achieved
Hazardous chemicals control rate 100%	100%	Achieved
100% closure rate of major chemical risks	100%	Achieved
The provision rate of psychological counseling rooms in each work base is 100%	100%	Achieved

Management Measures

The Company continues to strengthen its management measures across two dimensions: production safety and occupational health. During the reporting period, the Company focused on advancing the implementation of the GGS system, upgrading the digitalization of safety management, and promoting the substitution of toxic and hazardous substances, thereby driving the continuous improvement of EHS management.

(1) Production Safety

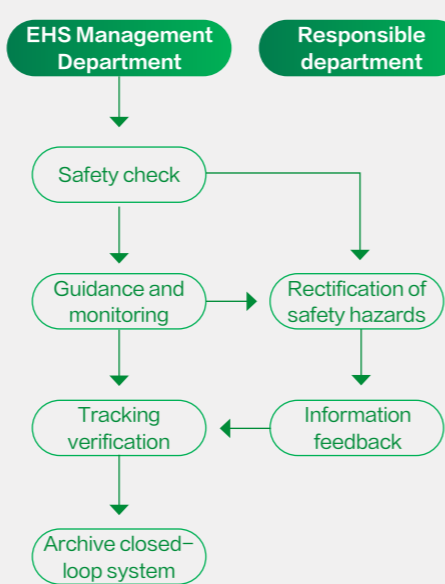
Safety Risk Management and Control

The Company has established the Goneo EHS Rating System (Goneo Grading System, GGS¹) and, in strict accordance with the principles of "unified planning, hierarchical management, and line-based accountability" and "those responsible for production must also be responsible for safety; those responsible for business must also be responsible for safety; whoever is in charge is accountable," carries out hazard identification, assessment, and control, conducts regular safety hazard inspections, and implements risk-based classification management to minimize the occurrence of production safety accidents.

Each business unit and functional unit conducts one GGS internal audit per month, while the Group EHS team conducts one annual GGS year-end rating. In addition, EHS audits are conducted on an ad hoc basis (at least twice a year) to verify the authenticity of management processes and process data of each business unit and functional unit, thereby ensuring the effectiveness of the Company's occupational health and safety management system.

¹Upgraded from the Company's original Bull Safety System (BSS).

Goneo Group Safety Inspection and Audit Mechanism

Safety Inspection and Audit Type	Inspection Content	Security inspection and key governance processes
Daily safety inspections; Regular safety inspections (quarterly, monthly, and weekly); Pre-holiday and post-holiday inspections	Fire safety, warehouse safety, construction site safety, typhoon and flood prevention, and labor protection supervision and inspections	 <p>The flowchart shows a process starting with 'Safety check' from the 'EHS Management Department' and 'Responsible department'. It leads to 'Guidance and monitoring' and 'Rectification of safety hazards'. 'Rectification of safety hazards' leads to 'Information feedback', which then leads to 'Tracking verification'. 'Tracking verification' leads to 'Archive closed-loop system'.</p>
Special safety inspections	Professional safety inspections covering the safety status of special equipment, fire protection, hazardous chemicals, flammable and explosive areas, occupational protection facilities, and relevant parties	
Comprehensive safety inspection	Company rules and regulations, and the rectification of identified hazards	
GGG Certification and EHS Audits	Leadership and risk management, fire safety and emergency management, electrical safety of equipment, environmental management, occupational health and chemical management, warehousing and logistics management, etc.	

Goneo Group GGS audit framework

Target	Achieve 100% coverage of all business divisions and core functional departments, with 50% of units reaching the GGS Silver level
Standard	Benchmarked against the internationally recognized EcoVadis rating framework, the Company has established a multi-dimensional quantitative indicator system combining outcome indicators and process indicators, forming Goneo's own process management assessment standards. The GGS rating system comprises five levels: Platinum: 85-100 points Gold: 65-84.99 points Silver: 45-64.99 points Bronze: 25-44.99 points Iron: 0-24.99 points
Audit and Rating Results	Each unit conducts a monthly internal audit and self-assessment to reflect its internal management performance. In addition, the Group carried out one EHS audit, achieving 100% audit coverage, to verify the authenticity of data reported by each unit and drive improvements in management detail and execution across business units, thereby ensuring the achievement of year-end audit and rating targets. At year-end, the GGS audit coverage rate reached 100%, covering 15 units. The achievement rate for Silver and above reached 100%, while the achievement rate for Gold and above reached 53%. The detailed results are as follows: Platinum: 1 unit ¹ Gold: 7 units Silver: 7 units

¹The Platinum-rated unit was Goneo's Wall Switch Business Division, which achieved an internationally recognized management level.

The Company continues to strengthen its on-site EHS risk identification and control capabilities by establishing a four-level EHS risk management system and applying graded management to identified hazards and operational risks. Through the risk radar scanning system, risks are assessed based on the severity and likelihood of hazardous events, enabling the Company to identify critical weak points and achieve closed-loop management of hazards as well as comprehensive and dynamic risk control.



In terms of risk communication, the Company has established a dual-track management and control mechanism combining proactive and responsive measures. On the proactive side, hazard identification is advanced through routine safety inspections and comprehensive safety reviews, supported by a digital system on the Feishu platform. On the responsive side, through the EHS reporting platform, workshops are required to post accident bulletins on the EHS management board within 24 hours of an incident. Employees may report issues by scanning the QR code on the board or by phone, ensuring timely information reporting and full traceability throughout the incident management process.

Case: Wall Switch Business Division's Four-level EHS Risk Management System — Building a Systematic Safety Risk Management Framework

In 2025, in response to issues such as the fragmented operation of the original EHS risk management modules and insufficient tracking of major hazards, the Wall Switch Business Division took the lead in establishing a four-level EHS risk management system. The system integrates risk identification, grading, tracking, and closed-loop management into a unified framework, enabling progressive management across the levels of business division → workshop → team → position. The hazard closure rate at all levels reached 100%. Risk maps were developed for 69 job categories, enabling targeted focus and precise control over high-risk areas. With a GGS audit score of 85.4 at year-end 2025, the Wall Switch Business Division became the first Platinum-rated business unit in the Group.

Case: Development of the Feishu Hazard Management Platform – Advancing the Digital Upgrade of Hazard Management

In 2025, the Company completed the development and full rollout of the Feishu Hazard Management Platform. Previously, the Group's hazard management relied on manual registration and follow-up through spreadsheets, which created challenges such as delays in reaching responsible personnel, missed optimal rectification windows, risks of data loss, and high manual workload.

Through the self-developed Feishu Hazard Management Platform, the Company achieved a digital upgrade in hazard management. Hazard information is now pushed to responsible personnel in real time, ensuring prompt response. The system automatically tracks rectification progress, forming a complete closed-loop hazard management process. Data is centrally retained, effectively eliminating the risk of data loss caused by manual operations. At present, all 15 relevant units across the Group have been incorporated into the Feishu Hazard Management Platform, realizing the digitization, standardization, and visualization of Group-level hazard management.

Chemical Safety Management

The Company has established a collaborative management mechanism among business departments, the EHS department, and the procurement department, covering the full life cycle of hazardous chemicals across the stages of design, procurement, unloading and storage, use, and disposal, with strict controls over regulated chemicals. In 2025, the Company added an EHS assessment checkpoint to the PLM-based product life cycle management process, strengthened the supervision of chemical raw and auxiliary materials by classification, and introduced front-end control measures. A total of 199 approvals for new chemicals were completed during the year.

Design Stage	<ul style="list-style-type: none"> Ensure environmental compliance with HSF requirements Control hazardous substances at the source in accordance with relevant regulations Seek opportunities to substitute hazardous substances during process design
Procurement Stage	<ul style="list-style-type: none"> Conduct safety assessments for the introduction of new chemicals Review supplier qualifications and require suppliers to provide Material Safety Data Sheets (MSDS), environmental compliance declarations, and signed chemical supplier safety agreements
Unloading and Storage Stage	<ul style="list-style-type: none"> Ensure compliant transport of chemicals and conduct safety inspections for tank trucks entering the plant Implement a two-person, two-lock management mechanism Carry out whole-process monitoring with 24-hour security supervision Conduct daily inventory checks of warehouse stock
Use Stage	<ul style="list-style-type: none"> Implement registration procedures for chemical requisition and warehouse release Require operators to wear protective clothing and other personal protective equipment to ensure safe operation Control chemical usage and conduct regular usage reviews Carry out chemical inventory checks and emergency management
Disposal Stage	<ul style="list-style-type: none"> Entrust hazardous waste to qualified third-party providers for compliant disposal Dispose of production wastewater in compliance with applicable standards to ensure compliant discharge Strengthen supervision over the operation and maintenance of wastewater treatment stations

Management of Toxic and Hazardous Chemicals

In 2025, the Company continued to strengthen its management system for toxic and hazardous substances and revised Q/GN G051011-2025 Hazardous Substances Management System. Focusing on the environmental hygiene and toxicological characteristics of materials, and with reference to WS/T 777-2021 Technical Guidelines for Environmental Health Risk Assessment of Chemical Substances, the Company conducted a systematic analysis of its chemical inventory and raw and auxiliary material lists, established a graded control system for toxic and hazardous substances, and developed a visualized control framework to clearly define the control boundaries for high-toxicity risks.

Based on this visualized control framework, the Company further assessed compliance across eight management areas, including environmental protection equipment and facilities, occupational disease prevention facilities, personal protective equipment for relevant positions, occupational health examinations, and the visual management of discharge outlets, using the level of compliance as a quantitative verification indicator. During the reporting period, the Company issued 4 general rectification notices and 6 time-limited rectification notices. All corrective actions were completed on schedule, and the Group's overall compliance in the management of toxic and hazardous substances improved significantly.

The Company also prepared and issued management guidelines such as Visual Management of Occupational Hygiene for Toxic Operations and Visual Management of Environmental Protection. In addition, the Group established front-end control checkpoints in business processes such as product life cycle management and equipment acceptance. An EHS assessment node was added to the PLM system's coding application and change process to ensure that materials containing hazardous chemicals can only be released upon approval by the responsible EHS personnel. At the same time, the Equipment Safety Acceptance Checklist was revised to incorporate toxic and hazardous substance control requirements into equipment acceptance standards.

Chemical Hazard Assessment

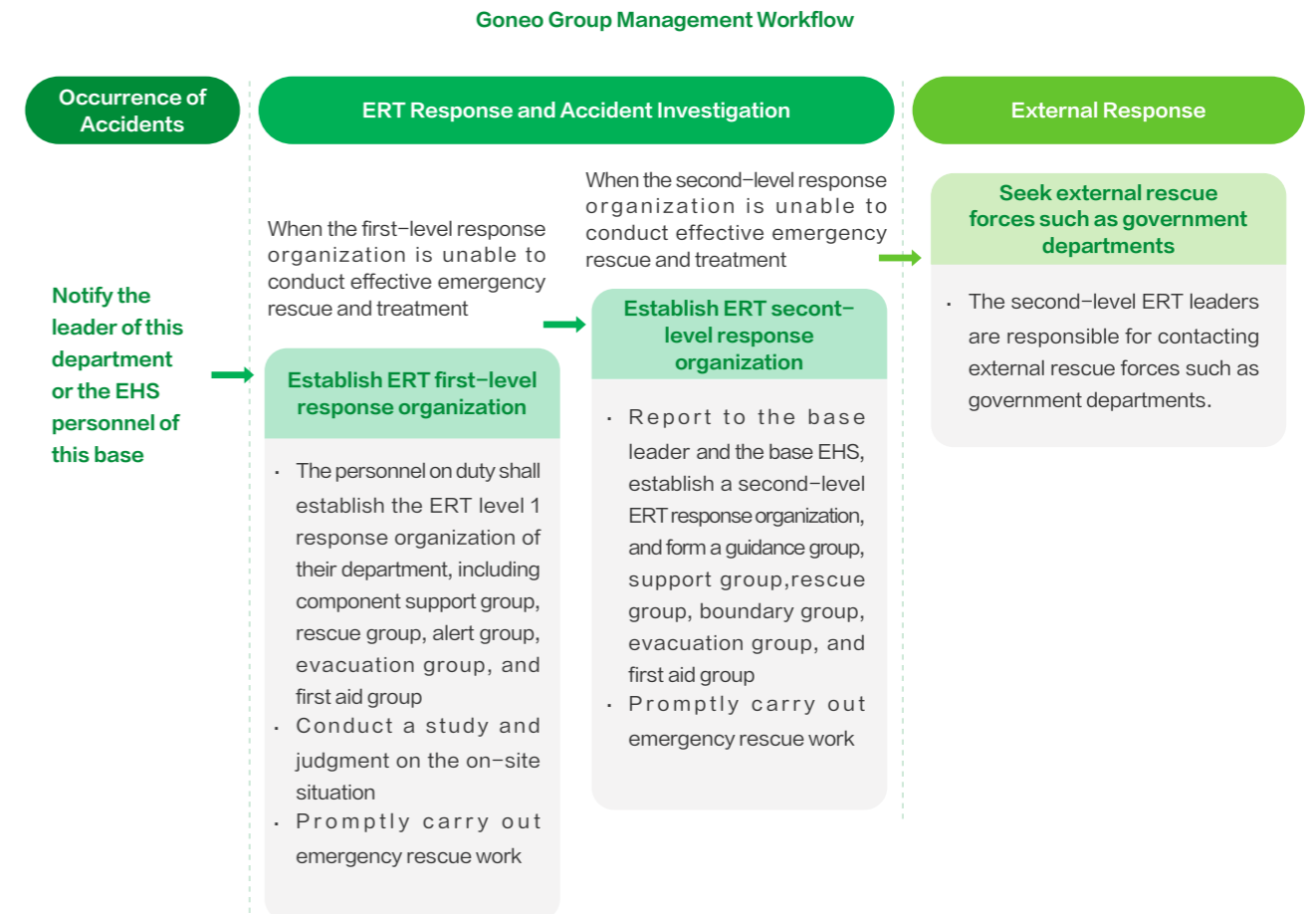
In accordance with the IECQ QC 080000 system and the Company's management requirements for toxic and hazardous substances, the Company has formulated and implemented the Hazardous Substances Management System. It regularly carries out risk control for hazardous substance-free (HSF) materials, identification and assessment of HSF contamination sources, and testing of HSF finished products, in order to safeguard product safety and compliance.

Chemical Substitution

In 2025, the Company continued to advance the substitution of substances posing high toxicological risks, with special incentives provided through the EHS Proposal Improvement Award Application Form mechanism. During the reporting period, business units completed multiple low-risk chemical substitution projects. The Electronics Company introduced dry ice cleaning machines to replace board-cleaning solvents used in circuit board cleaning, fundamentally eliminating occupational health exposure risks associated with highly toxic substances such as toluene and chloroform, and reducing the risk level of cleaning positions from major risk to low risk. The Converter Division of the Electrical Connection Business Group replaced acetone (a precursor hazardous chemical) with ethyl acetate, while Guyao Company and the Digital Business Division upgraded their hydrocarbon cleaning agents from CH-1130 to the less hazardous ECOSOL-1040.

Security Emergency Management

The Company carries out safety emergency management in accordance with the Emergency Preparedness and Emergency Control Procedures and the ERT Organization and Management Provisions. When an incident occurs, the Company can rapidly establish an Emergency Response Team (ERT) to promptly assess on-site conditions and carry out efficient rescue and emergency handling, so as to control the impact of the incident in a timely manner.



In 2025, the Group's 14 business divisions completed a total of 690 ERT drills, covering scenarios such as fires, electric shock incidents, mechanical injuries, chemical leaks, and environmental pollution. Across the Group, a total of 709 ERT training sessions were completed, with key topics including firefighting gear donning, chemical protective suit donning, CPR, first-aid bandaging, and physical training.



▶ Smart Lighting—Chemical Leak Accident Emergency Drill

Safety Production Training

To comprehensively improve employees' safety awareness and self-protection capabilities, the Company regularly conducts work safety training. In addition to general EHS training provided to all employees and new hires, the Company arranges external training for employees engaged in special operations or other specialized work. The effectiveness of training is evaluated through a combination of interviews, written examinations, and practical assessments, ensuring that employees in relevant positions master the required safety knowledge and skills, improve their emergency response capabilities, and help prevent safety incidents.

Safety Production Training System

Training Type	Target Trainees	Main Training Content
Three-level EHS Training	<ul style="list-style-type: none"> New hires employees returning to work after being away from their positions for one year or more 	<ul style="list-style-type: none"> EHS management practices and basic EHS knowledge Working environment and hazard factors Protection and first-aid methods Job-specific safety operating procedures
"Four New" Training	<ul style="list-style-type: none"> Personnel involved in the adoption of new processes, new products, new equipment, and new materials in the production process 	<ul style="list-style-type: none"> Safety education relating to specific new technologies, processes, equipment, and materials
Special Operations Training	<ul style="list-style-type: none"> Special equipment operators and personnel engaged in high-risk and complex special operations 	<ul style="list-style-type: none"> Theoretical safety training and practical training corresponding to the specific special operations performed
Traffic, Fire, and Electrical Safety Training	<ul style="list-style-type: none"> All employees of the EHS Department workshop electricians 	<ul style="list-style-type: none"> Traffic safety laws, regulations, and related safety knowledge and skills Fire safety laws, regulations, and the basic methods of fire prevention and firefighting Electrical safety laws, regulations, and emergency response
Training for Employees with Safety Violations	<ul style="list-style-type: none"> Employees who have committed safety violations 	<ul style="list-style-type: none"> Relevant EHS systems; EHS-related laws and regulations; Hazard factors, preventive measures, and emergency response measures

Case Safety Month Activities

In June 2025, the 24th National Work Safety Month was carried out nationwide under the theme of "Everyone Talks About Safety, Everyone Knows Emergency Response – Identifying Safety Hazards Around Us." During this period, the Company organized a series of safety activities at both the Group and business unit levels in line with this theme.

At the Group level, the Company held activities such as a hazard identification competition and forklift and electric pallet truck skills competitions. At the business unit level, individual units organized themed activities including safety awareness campaigns, hazard screening, and knowledge contests. Through coordinated efforts across all levels, these activities effectively communicated safety knowledge to employees and further enhanced the emergency management capabilities of frontline personnel.



▲ Photo from Safety Month Activities

(2) Occupational Health

The Company fully recognizes that prevention is the key to the management of occupational diseases and work-related injuries. Through a range of measures—including hazard communication and disclosure, the provision of adequate personal protective equipment and supplies, occupational health examinations covering the pre-job, on-the-job, and off-the-job stages, occupational health and safety training for employees, and the introduction of automation equipment—the Company works to prevent and reduce repetitive strain injuries and minimize the occurrence of occupational diseases and work-related accidents. At the same time, the Company has established comprehensive procedures for the treatment of occupational diseases and the handling of work-related injury incidents, and remains committed to continuously improving its management of occupational diseases and work-related injuries.

In 2025, the Company had 3,565 employees in positions exposed to occupational disease risks, completed 4,586 occupational health examinations, and recorded an occupational disease incidence rate of zero.

Measures for The Prevention and Control of Occupational Diseases and the Management of Work-Related Injury Prevention

- Set up hazard notification and hazard publicity
 - Set up bulletin boards, warning signs, and instructions
- Provide protective gear and equipment
 - Provide labor protection supplies, special labor protection supplies, and personal protective equipment for different positions
 - Regularly conduct effectiveness testing on occupational health protection facilities and carry out maintenance and repair
- Conduct pre-employment, on-the-job, job transfer, and off-the-job occupational health examinations and reviews
- Carry out employee training
- Carry out detection and assessment of hazardous factors and labor intensity
 - Regularly entrust professional third-party organizations to conduct workplace hazard factor detection and evaluation
 - Conduct occupational health self-inspection quarterly
- Introduce automation equipment, carry out labor intensity reduction projects, and prevent repetitive strain injury (RSI)
-

Occupational Disease Treatment and Rehabilitation

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

Handling of Work-Related Accidents

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

Case | EHS Occupational Health Information Platform – Enabling End-to-end Digital Management of Occupational Health

Goneo Group established its EHS Occupational Health Information Platform in early 2024 and further deepened its application in 2025. The platform systematically streamlined existing workflows from the perspectives of operational processes and information coordination. Through the Group's unified platform management and electronic signature functions, it established a full-chain digital system covering hazard factor identification → determination of hazard-exposed positions → occupational health surveillance, achieving full electronic coverage of occupational health records as well as data interoperability and long-term retention.

The continued use of the platform ensured a 100% occupational health examination rate and significantly improved the standardization and traceability of occupational health management.

Case | First Occupational Health Skills Competition

From April 25 to May 1, 2025, China observed the 23rd National Publicity Week for the Law on the Prevention and Control of Occupational Diseases. To further implement and promote awareness of the Law, the EHS and Sustainable Development Department of GONEO Group organized the Company's first Occupational Health Skills Competition on April 28, with the aim of strengthening employees' occupational health capabilities.

The event invited Section Chief Gao from the Health Supervision Section and Section Chief Xu from the Monitoring Section of the Cixi Center for Disease Control and Prevention to provide on-site guidance. The competition further enhanced employees' awareness of occupational health and stimulated their enthusiasm for learning more about the prevention and control of occupational diseases.



In terms of employee mental health, the Company continues to carry out systematic care initiatives and integrate mental health services into daily management and culture building. Through themed activities such as the "525 Workplace Well-being Support Station," the Company responds to employees' needs in a timely manner and provides emotional support and guidance. The Employee Care Station also regularly organizes mental health training and exchange activities to improve employees' psychological adjustment capabilities.

In 2025, the Company continued to advance mental health screening and invited experts to provide thematic training and counseling services, offering employees multi-level and accessible professional psychological support and creating a healthy, warm, and positive working atmosphere.

Case | The Company Organized the "525 Workplace Well-being Support Station" Activity

The Company invited a psychology expert from the Party School of the Cixi Municipal Committee of the Communist Party of China to deliver a special lecture titled "Relieving Stress and Empowering the Mind", helping employees identify sources of workplace stress and build a more positive sense of self-awareness. To help relieve day-to-day anxiety, the event also distributed "stress-relief care packs" containing practical items such as anti-rumination stickers, steam eye masks, floral tea sachets, and herbal foot soak packs, conveying the Company's care in a warm and thoughtful manner.

At the event, the mental health awareness short film Seeing Is the Beginning of Healing was also screened to guide employees toward a better understanding of mental health issues and to help dispel common misconceptions.



▲ Promotional Poster for the 525 Mental Health Series

In 2025

The Company's investment in employee occupational health and safety reached RMB **7.1033** million, including Group-wide expenditures on labor protection, work safety, and occupational health examinations

Investment in work-related injury insurance totaled RMB **7.5971** million, with a **100%** coverage rate

The occupational disease incidence rate among employees was **0**

The number of work-related fatal accidents was **0**

The coverage rate of employees receiving safety training reached **100%**

Across the Group, a total of **690** ERT drills and **709** ERT training sessions were completed, which covered major emergency scenarios such as fire, electric shock incidents, mechanical injuries, and chemical leaks

The Company conducted **1** occupational health and safety lecture during the year

Rural Revitalization and Social Contribution

Leveraging its industrial strengths, the Company takes practical actions to support rural economic development and improve livelihoods. At the same time, it continues to respond to community needs and works with community partners through diversified public welfare initiatives to help build better communities and enable development outcomes to benefit a broader range of people.

Management

Goneo Group adheres to the core philosophy of being consumer-oriented and integrating social responsibility into its development strategy, and is committed to giving back to society through public welfare initiatives that support rural revitalization and common prosperity. In 2025, the Company focused on multiple areas, including education support, health support, cultural empowerment, and infrastructure development. Through in-depth cooperation with local governments, charitable organizations, and universities, the Company developed an innovative model integrating public welfare, industry, and shared development, thereby promoting the sustainable socioeconomic development of surrounding communities.

During the reporting period, the Company's total annual investment in social welfare and public benefit initiatives amounted to RMB 31.975 million, of which RMB 17.494 million was invested in rural revitalization, benefiting approximately 115,900 person-times.

Action

During the reporting period, the Company focused on three key areas—education support, rural revitalization, and volunteer service—and continued to increase its investment in public welfare. Through concrete actions, it fulfilled its corporate social responsibility and promoted the shared development of the Company, the community, and society.

(2) Educational Support

Goneo Group continues to uphold its public welfare philosophy of "Nurturing Education, Sowing the Future", and has built a comprehensive education support system spanning care for basic education to support for higher education. The Company remains committed to improving educational infrastructure, expanding access to quality educational resources, and supporting talent cultivation over the long term. During the reporting period, the Company invested approximately RMB 11.339 million in the field of education.

- Tongji University Goneo Education Innovation Fund: The Company donated RMB 10 million to Tongji University to continue supporting educational innovation, including international exchange scholarships, teaching excellence awards, and a community innovation and entrepreneurship fund, thereby promoting international talent development and research on teaching reform.
- Goneo College of the College of Science and Technology, Ningbo University: The Company donated RMB 1 million to support college development and school-enterprise collaborative talent cultivation.
- Wuhan University Law School: The Company donated RMB 200,000 to support academic research and development.
- Mantianxing Student Aid Program: The Company donated a total of RMB 38,600 in two batches during the year to provide targeted educational assistance to students in need.
- Bathroom Construction Project at No. 1 Middle School in Lianghe County, Yunnan: The Company donated RMB 100,000 to improve the basic living conditions of students in remote areas.

Case | Deepening Industry University Research Collaboration with Tongji University

In 2025, Goneo Group donated RMB 10 million to Tongji University to continue supporting the Tongji University Goneo Education Innovation Fund, with a focus on international exchange scholarships, teaching excellence awards, chair funds, and community innovation and entrepreneurship and healthy lighting environment innovation funds. Through these efforts, the Company aims to cultivate internationally minded innovative talent and further promote collaborative talent development and academic innovation.

(2) Rural Revitalization and Infrastructure Upgrade

Goneo actively responds to the national rural revitalization strategy and regards the upgrading of rural infrastructure as an important way of fulfilling its social responsibility. The Company continues to invest in promoting the comprehensive revitalization of rural areas surrounding its operations.

Project	Investment	Improvement / Impact
Support for the Health and Hygiene System in Guyaopu Village	RMB 1.0 million	Enhanced village medical and healthcare service capacity
Spring Festival Care for the Elderly in Guyaopu Village	RMB 0.903 million	Holiday care and support for elderly residents
Infrastructure Development in Guanhaiwei Town	RMB 5.2 million	Supported projects such as beautiful countryside development, ecological and environmental protection, farmland conservation, and the development of "Four-Beauty Villages (Communities)"
Community Power Infrastructure Development	RMB 1.3 million	Improved power infrastructure in communities including Qiaotou and Guanhaiwei in Cixi
Named Donations to Three Eastern Towns	RMB 0.33 million	Supported grassroots community development

Case | Comprehensive Investment in Rural Revitalization in Guanhaiwei Town — Supporting Common Prosperity through Thriving Local Development

In 2025, Goneo Group donated RMB 5.2 million through the Cixi Charity Federation (Guanhaiwei Branch), primarily to support projects including infrastructure development in Guanhaiwei Town, beautiful countryside development, ecological and environmental protection, and farmland conservation. These efforts effectively improved the rural living environment and public services, benefiting approximately 100,000 nearby residents and further enhancing local residents' sense of fulfillment and well-being.

Case | Goneo Group Supports the Development of Public Sports Facilities in Guanhaiwei Town

In February 2026, Guanhaiwei Sports Park in Cixi was officially opened. Ruan Liping and Ruan Xueping, founders of GoneoGroup, made a targeted donation of RMB 50 million, providing important support for the completion of this public-benefit project. The project has effectively improved the level of local public cultural and sports facilities and provided an important venue for residents' fitness and leisure activities, cultural events, and sports competitions.

As the location of the Company's headquarters, Guanhaiwei Town has long been a key focus area for Goneo's public welfare investment. This project reflects the Company's continued commitment to supporting community development and improving residents' quality of life.



▲ Ruan Xueping, Chairman of the Goneo Group, and Chen Cailian, Secretary of the Party Committee of the Goneo Group attended the opening ceremony

(3) Volunteer Service and Public Welfare

Goneo Group has developed an innovative long-term volunteer service mechanism featuring "Party-building leadership and public welfare empowerment," integrating the organizational strengths of Party building with the Company's resource advantages to form a volunteer service model with distinctive Goneo characteristics. The Company encourages all employees to take part in volunteer activities and continues to deepen its efforts in areas such as health care, environmental protection, and education support. It has built a number of influential volunteer service programs, effectively demonstrating the Company's commitment to social responsibility and community care.

Case | Senior Living Lighting Project

Relying on its product technology advantages in the field of solar lighting, Goneo Group launched the Elderly Bright Home Lighting Project in 2025 as one of the eight special elderly care projects of the Cixi Elderly Care Service and Health Promotion Association. About 500,000 yuan of public welfare funds were invested in the first phase of the project. It is planned to equip about 1,000 solar garden lights and about 367 solar street lights, covering 6 towns including Guanhaiwei, Longshan and Zhangqi. Priority was given to ensuring the home and travel lighting needs of families with minimum living allowances, low incomes, disabled people and elderly people with difficulties. The project was jointly reviewed by the Cixi Red Cross Society, the Municipal Disabled Persons' Federation and the town government to ensure that the beneficiaries were accurately implemented. It is expected to directly or indirectly benefit more than 5,000 elderly people, contributing to the establishment of an age-friendly living environment in the local area.



▲ Ceremony of the Senior-friendly Lighting Project

Case | Donation to Support Wildfire Relief Efforts in Hong Kong

In 2025, Goneo Group promptly donated RMB 2 million to the Cixi Red Cross Society to support fire rescue efforts in Hong Kong, demonstrating the Company's sense of social responsibility and commitment in the face of major disasters.



▲ Donation Certificate

In 2025

- Total social welfare and public benefit investment: RMB **31.975** million
- Rural revitalization investment: RMB **17.494** million, benefiting approximately **115,900** person-times
- University enterprise cooperation: RMB **10** million to Tongji University, RMB **1** million to the College of Science and Technology of Ningbo University, and RMB **200,000** to Wuhan University
- Employee volunteer service: multiple volunteer service activities were carried out during the year, and the Party member outreach activity in March covered **388** participants



Appendix

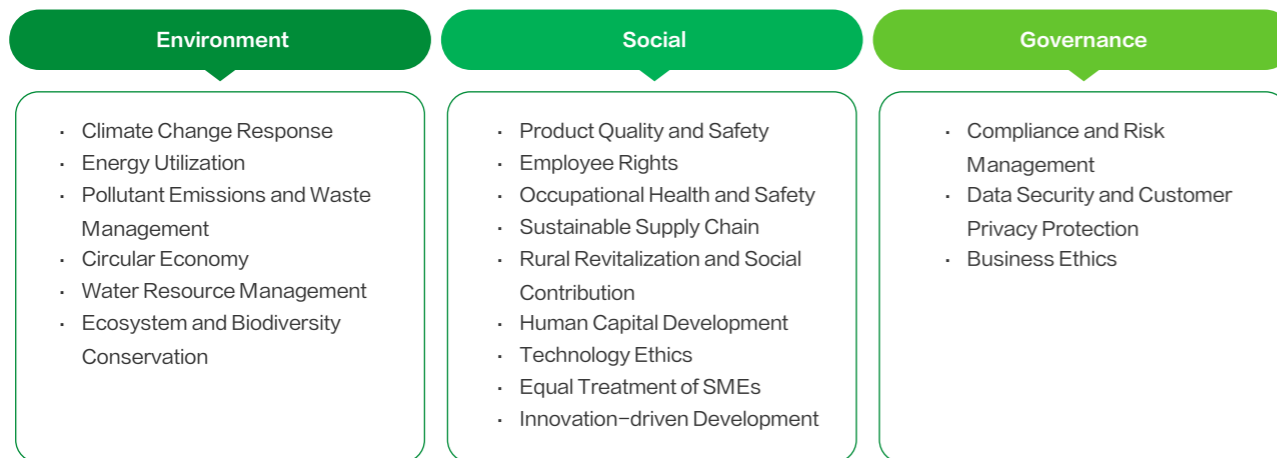
Appendix 1: Stakeholder Communication and Materiality Assessment

In 2025, against the backdrop of profound changes in both internal and external environments, Goneo Group paid close attention to key factors such as the introduction of new regulations and shifts in investor focus. In accordance with the Shanghai Stock Exchange's Guidelines No.14 for Self-Regulation of Listed Companies — Sustainability Report (Trial), Guide No.4 for Self-Regulatory Supervision on Listed Companies — Compilation of Sustainable Development Reports (Revised January 2026), and ESG rating requirements, and guided by the principle of double materiality, the Company comprehensively updated and refined its annual ESG topic list, establishing a more forward-looking, systematic, and inclusive mechanism for topic identification and management.

Materiality Assessment Process

► Step 1: Business Review and Topic Identification

With reference to ESG ratings, the United Nations Sustainable Development Goals (SDGs), GRI Standards, SASB Standards, and the Shanghai Stock Exchange's guidelines, and in light of Goneo Group's regional policy and regulatory environment, industry context, business activities, and strategic development direction, the Company identified the ESG topics of key focus for the year. Centering on its business model, upstream and downstream value chains, and regional footprint, the Company systematically carried out multi-dimensional stakeholder identification to accurately understand the core expectations and concerns of relevant stakeholders. Taking into account the characteristics of both internal and external stakeholders, as well as the Company's operating and development conditions during the year, 16 ESG topics were comprehensively reviewed and updated, and the list of material topics for the year was finalized.



► Step 2: Stakeholder Communication and Topic Analysis

The Company established a multi-dimensional online and offline communication matrix and adopted a tiered and targeted approach to stakeholder engagement, with a particular focus on strengthening dialogue with investors, regulators, and core supply chain partners. While fully taking into account new regulatory requirements in the regions where it operates, industry best practices, and third-party expert opinions, the Company also placed particular emphasis this year on incorporating feedback from rating agencies, capital market trends, and peer benchmarking data. Through cross-validation and multi-perspective analysis, the Company further clarified the impact boundaries, risk levels, and management priorities of each topic.

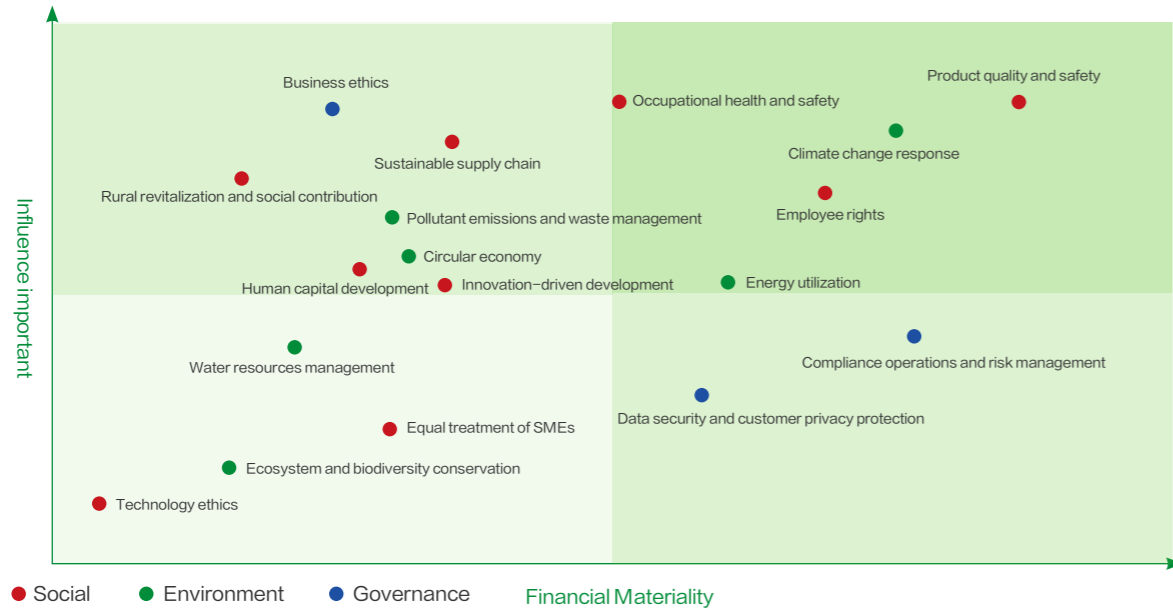
Key Stakeholders	Topics of Concern	Communication methods and channels	
Government Departments and Regulatory Authorities	<ul style="list-style-type: none"> Energy Management Water resources management Waste and Hazardous Materials Management 	<ul style="list-style-type: none"> Comply with laws and regulations Intellectual Property Protection Improve corporate governance Comply with business ethics 	<ul style="list-style-type: none"> Inspection by government and regulatory authorities Compliance inspections and inspections Forums, conferences and seminars Hold regular meetings with local government representatives Daily policy implementation
Shareholders and Investors	<ul style="list-style-type: none"> Green Products Customer relations 	<ul style="list-style-type: none"> Product quality and safety Accessibility of products and services 	<ul style="list-style-type: none"> Customer Satisfaction Survey E-mail and daily phone communication Customer email Customer visit Responding to customer complaints
Customers	<ul style="list-style-type: none"> Green Products Customer relations 	<ul style="list-style-type: none"> Product quality and safety Accessibility of products and services 	<ul style="list-style-type: none"> Customer Satisfaction Survey E-mail and daily phone communication Customer email Customer visit Responding to customer complaints
Partners	<ul style="list-style-type: none"> Industry exchange and development 	<ul style="list-style-type: none"> Supply chain management 	<ul style="list-style-type: none"> Selection Evaluation Procurement Process Performance Evaluation Communicate regularly with business partners (e.g. emails, meetings)
Employees	<ul style="list-style-type: none"> Green office Occupational Health and Safety Vocational training and development Protection of employee rights and interests 	<ul style="list-style-type: none"> Employee communication and democratic management Employee care Diversity and equal opportunities 	<ul style="list-style-type: none"> Training and induction Regular meeting E-mail and suggestion box Employee activities Employee performance evaluation
Society and the public	<ul style="list-style-type: none"> Develop circular economy Biodiversity Conservation 	<ul style="list-style-type: none"> Response to national strategy Practice social responsibility 	<ul style="list-style-type: none"> Email Telephone Company Announcement Company website Social Networking Platform Social Media Charitable Donations and Volunteer Services Community activities

¹ Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 – Sustainability Report (Trial)

² Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 4 – Preparation of Sustainability Reports

Step 3: Double Materiality Assessment

Representatives of key internal and external stakeholders were invited to complete a double materiality assessment questionnaire and evaluate topics from two dimensions: impact materiality and financial materiality. This process helped the Company understand stakeholders' views on the economic, environmental, and social impacts arising from Goneo Group's performance on various topics, while also assessing financial materiality. Taking into account business characteristics, regulatory requirements, and external impacts, the Company then conducted a comprehensive evaluation and ultimately developed the ESG materiality matrix.



Impact Materiality	Financial Materiality	Double Materiality
<ul style="list-style-type: none"> Product quality and safety Occupational health and safety Business ethics Climate change response Sustainable supply chain Rural revitalization and social contribution Employee rights Pollutant emission and waste management Circular economy Human capital development Energy utilization Innovation-driven development 	<ul style="list-style-type: none"> Product quality and safety Compliance operations and risk management Climate change response Employee rights Energy utilization Data security and customer privacy protection Occupational health and safety 	<ul style="list-style-type: none"> Product quality and safety Climate change response Employee rights Occupational health and safety Energy utilization

Step 4: Review and Confirmation of Material Topics

The assessment results were submitted to the Board of Directors and the ESG Committee for review and confirmation, ensuring the objectivity and comprehensiveness of the materiality assessment. The results provide a core basis for Goneo Group's ESG management and planning, and offer guidance for information disclosure and strategic implementation.

Appendix 2: Summary of ESG Performance Indicators

Indicator	Unit	2025	2024	2023
Governance Performance				
Coverage rate of operating units audited for business ethics and anti-corruption in the past three years	%	100	100	100
Coverage rate of integrity advocacy and training for suppliers/contractors	%	100	100	100
Coverage rate of employees receiving business ethics training ¹	%	100	100	/
Average duration of business ethics training for employees ²	hours	1.37	2.5	/
Number of directors receiving business ethics ³ training	persons	6	5	/
Average Hours of Business Ethics Training per Director	hours	1	1	/
Coverage of suppliers receiving business ethics training	%	100	100	/
Average Hours of Business Ethics Training per Supplier	hours	1	0.5	/
Coverage of employees who have received training on reporting confidentiality mechanism	%	100	100	/
Number of Business Units Certified under an Information Security Management System	units	2	1	0
Employee Coverage of Data Security and Privacy Protection Training	%	100	100	/
Economic losses caused by data security incidents during the reporting period	RMB 10,000	0	0	/
Economic Losses Resulting from Customer Privacy Breaches During the Reporting Period	RMB 10,000	0	0	/
Number of substantiated complaints related to breach of customer privacy and loss of customer data	cases	0	0	/
Cumulative valid authorized patents	patents	3,282	3,029	2,638
Cumulative valid authorized invention patents	patents	428	344	273
Number of product quality recall incidents	cases	0	0	/
Administrative penalty incidents related to quality issues	cases	0	0	/
Number of Non-compliance Incidents Affecting the Health and Safety of Products and Services	cases	0	0	/

¹Including interns and contract workers, etc.

²Including interns and contract workers, etc.

³Contains code of conduct, integrity, etc.

Indicator	Unit	2025	2024	2023
Governance Performance				
Customer Satisfaction	%	81.41	84.79	/
Major customer complaints	cases	0	0	/
Customer Complaint Resolution Rate	%	99.5	99.86	/
Environmental Performance¹				
Environmental Protection Investment	RMB 10,000	349.0	1,305.5	/
Total energy consumption ²	tce	28,318.2	26,217.0	25,435.7
Comprehensive energy consumption per unit revenue ³	tce / RMB million	1.76	1.56	1.62
-Total Non-renewable Energy Consumption	tce	25,232.4	24,194.2	24,703.3
- Non-renewable Energy Consumption Intensity	tce / RMB million	1.57	1.44	1.57
-Total Renewable Energy Consumption	tce	3,085.8	2,022.8	732.4
-Renewable Energy Consumption Intensity	tce / RMB million	0.19	0.12	0.05
Purchased electricity (excluding green electricity)	MWh	196,825.8	191,413.0	197,237.0
Green electricity consumption	kWh	25,108,001.4	16,458,806.1	5,959,400.0
Green Electricity Usage Ratio	%	11.3	7.9	2.9
Distributed Photovoltaic Self-consumed Electricity ⁴	kWh	16,130,001.4	12,884,806.1	5,959,400.0
Purchased Green Electricity ⁵	kWh	8,978,000.0	3,574,000.0	0
Total direct greenhouse gas emissions (Scope 1) ⁶	tCO ₂ e	3,583.6	3,325	3,010

¹ Energy and carbon emission data cover Goneo Group and its subsidiaries. Due to optimization and adjustments to the data statistics methodology, the Company has updated the energy consumption data for 2023 and 2024 accordingly. If there are any discrepancies between this report and previous reports, the data disclosed in this report shall prevail

² From 2023 to 2025, the Company accounted for greenhouse gas emissions in accordance with ISO 14064-1 and based on the principle of operational control. The inventory boundary is primarily limited to production entities, while non-production entities mainly engaged in sales and trading are excluded. The Company's energy consumption includes the converted comprehensive energy consumption of electricity, natural gas, gasoline, and diesel. Conversion factors are sourced from GB/T 2589-2020, General Principles for Calculation of Comprehensive Energy Consumption

³ Comprehensive energy consumption per unit revenue (tce / RMB million) = total converted energy consumption (tce) / revenue (RMB million)

⁴ Self-generated and self-consumed distributed photovoltaic electricity includes the total green electricity used from both the Company's self-built photovoltaic power stations and photovoltaic power stations invested in and built by external partners

⁵ Green electricity purchased from the grid

⁶ Greenhouse gas emissions are calculated with reference to ISO 14064-1 and the GHG Protocol

Indicator	Unit	2025	2024	2023
Environmental performance				
Total indirect greenhouse gas emissions (Scope 2)	tCO ₂ e	location-based: 109,199.50 market-based: 119,985.01	111,008.0	105,837.5
Total greenhouse gas emissions (Scope 1, 2)	tCO ₂ e	location-based: 112,783.10 market-based: 123,568.62	114,333.0	108,847.5
Greenhouse gas emission density (Scope 1, 2)	tCO ₂ e/RMB million	location-based: 7.0 market-based: 7.7	6.8	6.9
Total indirect greenhouse gas emissions (Scope 3 - Category 1)	tCO ₂ e	793,923.83	/	/
NMHC Emissions	tonnes	148.204	103.146	90.5889
NMHC Emissions per unit revenue	tonnes/RMB million	0.015	0.011	0.010
Nitrogen Oxides Emissions	tonnes	1.117	0.566	0.271
Sulfur Dioxide ² Emissions	tonnes	0.132	0.067	0.026
Total Waste Generated	tonnes	37,387.57	15,708.77	6,297.86
Waste generated per unit revenue	kg/RMB million	2,386.9	949.4	403.9
Total General Industrial Solid Waste Generated ³	tonnes	36,202.39	14,920.53	5,557.91
General Industrial Solid Waste Generation Intensity	kg/RMB million	2,311.3	901.7	356.5
Total Compliant Disposal of Hazardous Waste ⁴	tonnes	1,185.18	788.24	739.96

¹ The increase in non-methane total hydrocarbon emissions is mainly due to the adjustment of product structure. The number of products that perform the spraying process has increased compared with previous years.

² Exhaust gas pollutants are calculated according to the material balance algorithm combined with the company's statistical statements and monitoring reports

³ Optimize the statistical caliber and scope of general industrial solid waste in 2025, and add metal general solid waste. Relevant data come from company statistical reports and regulatory reports

⁴ Hazardous waste data comes from the hazardous waste transfer ledger of the National Solid Waste Supervision Platform

Indicator	Unit	2025	2024	2023
Environmental performance				
Hazardous Waste Compliant Disposal Rat	%	100	100	100
Compliant Disposal of Hazardous Waste per Unit of Revenue	kg/RMB million	75.7	47.6	47.5
Solid Waste Recycling Rate ¹	%	93.89	84.77	85.71
Coverage rate of internal environmental audits	%	100	100	/
Coverage rate of environmental management system certification	%	84.62	84.62	53.84
Total water withdrawal ²	m ³	798,879.3	908,166.7	913,771
Water withdrawal per unit revenue	m ³ /RMB million	49.8	54.0	58.2
Total Industrial Wastewater Discharge ³	m ³	718.2	/	/
Industrial Wastewater Discharge Intensity	m ³ /RMB million	0.4	/	/
Chemical Oxygen Demand (COD) Emissions from Industrial Wastewater	kg	35.19	/	/
Ammonia Nitrogen Emissions from Industrial Wastewater	kg	8.42	/	/
Total Copper Waste Recycled in the Production Process	tonnes	27,883	7,292	/
Total Aluminium Waste Recycled in the Production Process	tonnes	1,176	/	/
Total Plastic Recycled in the Production Process	tonnes	2,445	1,264	/
Wood Consumption	tonnes	61.55	59.76	/
Paper Consumption	tonnes	38,814.52	37,684.00	/
Social performance				
Number of environmental non-conforming outflow incidents	cases	0	0	0
First-pass rate of hazardous substances testing for finished products	%	100	100	100

¹Including general industrial solid waste and hazardous waste

²The decrease in total water withdrawal in 2025 compared with previous years was mainly attributable to the relatively high water consumption associated with the construction of the Company's headquarters building and production base facilities during 2023-2024. The relevant data were compiled based on payment records

³Scope of industrial wastewater statistics: During the reporting period, wastewater discharge in the Company's production process only arose from the cleaning of intermediate products and surface treatment. Production wastewater was separately collected, treated to meet applicable standards, and then discharged into the municipal sewer network. Domestic sewage mainly arose from water use in administrative offices and dormitories, and was pretreated through septic tanks within the plant area before being discharged into the municipal sewer network.

According to the Interim Measures for the Review and Management of Total Emission Indicators of Major Pollutants from Construction Projects and the Implementation Rules for the Interim Measures for the Paid Use and Trading of Emission Rights in Ningbo (Trial), production wastewater generated during the construction period and separately discharged domestic sewage are not included in the scope of total emission control

Indicator	Unit	2025	2024	2023
Social Performance				
On-time closure rate of corrective actions for non-conforming hazardous substances in finished products	%	100	100	100
Total number of Tier-1 suppliers	suppliers	4,518	4,236	3,398
Total number of key Tier-1 suppliers	suppliers	1,258	1,090	7,85
Total Number of Newly Onboarded Suppliers	suppliers	608	1,038	636
Total Number of Removed Suppliers	suppliers	326	200	89
Overdue Accounts Payable to SMEs	RMB	0	0	/
Percentage of total spending on key Tier-1 suppliers	%	93.67	89.50	90.98
Number of suppliers that have signed ESG requirement clauses	%	100	100	/
Signing Coverage of the Integrity Co-construction Agreement	%	100	100	/
Number of suppliers subject to ESG assessments	suppliers	135	/	/
Number of Suppliers Identified as Having Actual or Potential Material Negative ESG Impacts	suppliers	0	0	/
Signature rate of supplier conflict minerals self-declarations	%	100	100	/
Total Number of Contract Employees ¹	persons	12,490	13,146	13,062
By Gender				
Male	persons	7,966	8,439	8,216
Female	persons	4,524	4,707	4,846
By Age				
Aged 30 and Below	persons	4,525	4,910	5,124
Aged 31-49	persons	7,636	7,955	7,685
Aged 50 and Above	persons	329	281	253

¹Due to the optimization and adjustment of the data statistical caliber, the statistics of disabled employees have been added to contract employees in this reporting period, and the 2023-2024 data have been updated simultaneously. If there are differences with the data reported in previous periods, the data disclosed in this report shall prevail.

Indicator	Unit	2025	2024	2023
By Educational Level				
Bachelor's Degree or Above	persons	2,817	2,837	2,353
Junior College	persons	2,103	2,313	2,201
Technical Secondary School or Below	persons	7,570	7,996	8,508
Gender pay gap rate for positions at the same grade	%	±7	±7.6	/
Coverage of employee performance appraisal	%	100	100	100
By Position				
Senior Management	persons	68	73	77
Middle Management	persons	990	1,033	663
By Job Grade				
Female Senior Management	persons	8	6	5
Female Middle Management	persons	165	169	98
Proportion of female managers at N-2 level	%	24.8	/	/
Proportion of female managers at N-3 level	%	21.12	/	/
Proportion of female board members	%	22.2	22.2	22.2
Number of Female Managers Across All Management Levels	persons	173	175	103
Proportion of Women in Management Positions within Revenue-generating Functions (e.g. Sales)	%	2.4	4.8	5.3
Diversity				
Number of Ethnic Minority Employees	persons	1,113	1,150	1,221
Number of Employees with Disabilities	persons	131	125	/
Proportion of Ethnic and Racial Minorities in the Total Workforce	%	8.9	8.7	9.3

Indicator	Unit	2025	2024	2023
Diversity				
Proportion of Women in STEM-related Positions	%	15.62	15.27	/
Year-on-year Decrease in Voluntary Employee Turnover Rate ¹	percentage points	5.6	30.8	21.2
Labour Contract Signing Rate	%	100	100	100
Coverage rate of collective agreements (collective contracts)	%	100	100	100
Coverage rate of non-salary benefits	%	100	100	100
Coverage of Training on Employee Rights	%	100	100	/
Social Security Contribution Rate	%	100	100	100
Satisfaction Survey				
Employee satisfaction	points	91.55	80.9	81.2
Employee Participation Coverage in Satisfaction Surveys	%	38	43.8	30.2
Parental Leave				
Total Number of Employees Entitled to Parental Leave	persons	1,387	1,512	997
Total Number of Employees Taking Parental Leave	persons	1,232	1,210	402
Return-to-work Rate After Parental Leave	%	96.68	96.36	96.94
Employee Training				
Total Number of Employees Receiving Online Training	persons	9,960	13,775	15,687
Total Investment in Employee Training ²	RMB million	375.50	410.57	460.31
Average Hours of Online Training per Employee	hours	7.53	3.7	2.4
Human Capital Return on Investment	%	6.89	6.87	7.24
Percentage of Employees Receiving Regular Performance and Career Development Reviews	%	100	100	100

¹The employee turnover rate of Goneo in 25 years was 34%

²Including online and offline

Indicator	Unit	2025	2024	2023
Occupational Health and Safety				
Occupational Health and Safety Investment	RMB million	710.33	709.7	765.2
Employee Work-related Injury Insurance Investment	RMB 10,000	759.71	702.93	/
Work-related Injury Insurance Coverage	%	100	100	100
Incidence Rate of Occupational Diseases	%	0	0	0
Number of employee fatalities (work-related injuries)	persons	0	0	0
Number of EHS non-compliance incidents	cases	0	0	0
Total recordable injury rate (TRIR) per million working hours	cases/million working hours	0.81	1.08	0.79
Safety Training Coverage	%	100	100	/
Social Contribution				
Total Investment in Social Contribution	RMB million	3,197.5	3,522.26	/

Appendix 3: Subsidiary Banmen Electric Appliance's ESG performance

Indicator	Unit	2025	2024	2023
Business Ethics				
Business Ethics Training Coverage	%	100	100	100
Number of Reports Received through the Whistleblowing Mechanism	cases	0	0	0
Number of Whistleblowing Cases Filed	cases	0	0	0
Number of Confirmed Corruption Incidents	cases	0	0	0
Product Governance / Product Responsibility				
Product Recall Rate	%	0	0	0
Losses Caused by Major Product and Service Safety and Quality Liability Accidents	RMB 10,000	0	0	0
Energy				
Purchased Electricity	kWh	2,115,971.0	1,888,536.0	1,145,702.0
Total Energy Consumption	tce	260.05	232.1	140.81
Green Electricity Consumption from Photovoltaic Power Stations at the	kWh	466,525.0	450,870.0	488,527.0
Production Base (Shiqiao)				
Total Direct Greenhouse Gas Emissions (Scope 1) ¹	tCO ₂ e	33.55	35.64	39.19
Total Indirect Greenhouse Gas Emissions (Scope 2) ²	tCO ₂ e	880.79	1,013.39	614.78
Total Greenhouse Gas Emissions (Scope 1 and 2)	tCO ₂ e	914.34	1,049.03	653.97
Waste / Pollutant Emissions				
Emissions of Tin and Its Compounds ³	kg	0.02	0.04	0.09
Total Non-hazardous Waste Generated (Scrap Metal)	tonnes	0.11	0.12	0.01

¹ Company Scope 1 greenhouse gas emissions are from emissions from septic tanks

² Company scope 2 greenhouse gases come from the consumption of purchased electricity. The emission factor of purchased electricity in 2025 is based on the national average carbon dioxide emission factor of electricity in 2023, which is 0.5306kgCO₂/kWh.

³ The waste gas emissions during the production process of Banmen Electrical Appliances only produce solder waste gas, and do not involve emissions of nitrogen oxides, sulfur oxides, VOCs, etc.

Indicator	Unit	2025	2024	2023
Waste				
Total Hazardous Waste Discharged ¹	tonnes	0.32	0.36	0.54
Number of Product SKUs Compliant with the EU WEEE Directive	SKUs	8	0	/
Quantity of Electrical and Electronic Equipment (EEE) Placed on the EU Market	tonnes	2.98	0	/
Water Withdrawal and Discharge				
Total Water Withdrawal	m ³	1,453	1,569.59	1,120.05
Domestic Wastewater Discharge	tonnes	1,307.7	14,126.292	10,080.468
Total Rainwater Recycled ²	tonnes	600	600	/
Domestic Sewage Discharge Pollutants³				
Chemical Oxygen Demand (COD)	kg	228.85	310.78	1,876.55
Biochemical Oxygen Demand (BOD)	kg	62.12	94.65	540.31
Ammonia Nitrogen	kg	5.83	68.37	308.46
Total Nitrogen	kg	35.31	/	/
Total Phosphorus	kg	3.11	4.86	234.87
Suppliers				
Total Number of Suppliers	suppliers	153	187	/
Total Number of Newly Onboarded Suppliers	suppliers	15	22	/
Total Number of Removed Suppliers	suppliers	1	3	/

¹ The types of hazardous waste are in accordance with the "National Hazardous Waste List (2025 Edition)"

² Recover rainwater to replenish water for the cooling water unit of the production system. The recovery amount is calculated based on the relevant technical parameters of the cooling tower and the capacity of the pool.

³ The production process of Banmen Electrical Appliances does not involve wastewater discharge, only administrative office domestic sewage

Indicator	Unit	2025	2024	2023
Supplier ESG evaluation				
Number of suppliers that have signed the Supplier Code of Conduct	suppliers	153	187	/
Number of suppliers who have signed integrity commitment agreements	suppliers	153	187	/
Number of suppliers that have conducted ESG assessments	suppliers	33	0	/
Number of suppliers with actual/potentially significant negative ESG impacts	suppliers	0	0	/
Number of suppliers removed due to major ESG events	suppliers	0	0	/
Conflict Minerals				
The number of product SKUs involving tin, tantalum, tungsten or gold	/	550	314	/
Conflict Minerals Self-Declaration Signing Rate	%	100	100	/
Proportion of products involving conflict minerals	%	0	0	/
Human Rights				
Number of Child Labour or Forced Labour Incidents	cases	0	0	0
Number of Discrimination and Harassment Cases	cases	0	0	0
Number of Employees Covered by Collective Agreements	persons	240	224	248
Collective Agreement Coverage	%	100	100	100
Number of Employees Participating in Anti-discrimination and Harassment Training	persons	240	224	0
Coverage of Employees Receiving Statutory Insurance	%	100	100	100
Number of Human Rights Audits	times	1	1	0
Ratio of the Annual Salary of the Highest-paid Individual to the Median Annual Total Compensation of All Employees	%	934.62	531.46	581.74
Unadjusted Difference in Median Monthly Pay between Male and Female Employees	%	11.3	13.1	/

Indicator	Unit	2025	2024	2023
Human Rights				
Employee Satisfaction Score	%	91.55	80.9	81.2
Total Working Hours of Employees	hours	653,927.0	676,458.0	/
Total Compensatory Leave Hours of Employees	hours	5,012.0	5,640.0	/
Employee Diversity				
Total Number of Employees	persons	240	224	248
Number of Male Employees	persons	112	98	111
Proportion of Male Employees	%	46	44	45
Number of Female Employees	persons	128	126	137
Proportion of Female Employees	%	54	56	55
Number of Senior Management Personnel	persons	4	4	3
Number of Female Managers in Senior Management	persons	0	1	2
Number of Female Managers Across All Management Levels	persons	1	3	3
Proportion of Female Managers in Senior Management	%	0	25	67
Proportion of Women in Management Positions within Revenue-generating Functions	%	44.4	0	0
Number of Employees from Minority or Disadvantaged Groups	persons	38	41	41
Proportion of Employees from Minority or Disadvantaged Groups	%	15.83	18	17
Proportion of Minority Groups in Top Management	%	0	0	0
Employee Training and Career Development				
Number of Internal Training Sessions for Employees	sessions	35	29	/
Number of External Training Sessions for Employees	sessions	0	2	/

Indicator	Unit	2025	2024	2023
Employee Training and Career Development				
Number of Skills-based Training Sessions for Employees	sessions	31	27	/
Number of Non-skills-based Training Sessions for Employees	sessions	4	4	/
Average Hours of Online Training per Employee	hours	7.53	3.7	/
Number of Employees with Internal Mobility	persons	6	7	/
Number of Employees Transferred to the Group	persons	4	8	/
Number of Employee Promotions	persons	5	10	/
Occupational Health and Safety				
Number of Employees Participating in Health and Safety Training	persons	240	224	248
Number of Employee Health and Safety Risk Assessments	times	4	4	4
Number of Work-related Safety Incidents	cases	0	0	0
Number of Work-related Fatalities	persons	0	0	0
Number of Workdays Lost Due to Work-related Injuries	days	0	0	0

Appendix 4: ESG Performance Indicator Summary

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

Disclosure requirements	Corresponding terms	Corresponding chapters of this report
Chapter 3 Environmental Information Disclosure		
Section 1 Climate Response	Article 20	Climate Change Response
	Article 21	Climate Change Response
	Article 22	Climate Change Response
	Article 23	Climate Change Response
	Article 24	Climate Change Response
	Article 25	Climate Change Response
	Article 26	Climate Change Response
	Article 27	Climate Change Response
Section 2 Pollution Control and Ecosystem Protection	Article 28	Climate Change Response
	Article 29	Pollutant emissions and waste management Ecosystem and Biodiversity Protection
	Article 30	Pollutant emissions and waste management
	Article 31	Pollutant emissions and waste management
	Article 32	Ecosystem and Biodiversity Protection
Section 3 Resource Utilization and Circular Economy	Article 33	Pollutant discharge and waste management
	Article 34	Climate Change Response Resource Recycling and Utilization
	Article 35	Climate Change Response Resource Recycling and Utilization

Disclosure requirements	Corresponding terms	Corresponding chapters of this report
Chapter 3 Environmental Information Disclosure		
Section 3 Resource Utilization and Circular Economy	Article 36	Resource Recycling and Utilization
	Article 37	Resource Recycling and Utilization
Chapter 4 Social Information Disclosure		
Section 1 Rural Revitalization and Social Contributions	Article 38	Rural Revitalization and Social Contribution
	Article 39	Rural Revitalization and Social Contribution
	Article 40	Rural Revitalization and Social Contribution
Section 2 Innovation-Driven Development and Ethics of Science and Technology	Article 41	Innovation and R&D
	Article 42	Innovation and R&D
	Article 43	Innovation and R&D
Section 3 Suppliers and Customers	Article 44	Sustainable supply chain
	Article 45	Product quality management Sustainable supply chain
	Article 46	Product quality management Sustainable supply chain
	Article 47	Product quality management Sustainable supply chain
	Article 48	Privacy and Data Security
Section 4 Employ	Article 49	Employee Rights Human capital development Occupational Health and Safety
	Article 50	Employee Rights Human capital development Occupational Health and Safety

Disclosure requirements	Corresponding terms	Corresponding chapters of this report
Chapter 5 Corporate Governance Information Related to Sustainable Development Disclosure		
Section 1 Sustainability-Related Governance Mechanisms	Article 51	Sustainability Strategy Sustainability Governance Sustainability Management Measures
	Article 52	Sustainability Management Measures
	Article 53	Appendix 1: Stakeholder Communication and Materiality Assessment
Section 2 Commercial Behaviors	Article 54	Business Ethics
	Article 55	Business Ethics
	Article 56	Business Ethics

· GRI Index Table

Statement of Use: Goneo Group has reported the information cited in this GRI content index for the period from January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

GRI 1 Used: GRI 1: Foundation 2021

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 2: General Disclosures		
The organization and its reporting practices		
2-1	Organization details	Into Goneo
2-2	Entities included in the organization's sustainability report	About this report
2-3	Reporting period, reporting frequency and contact information	About this report
2-4	Restatement of Information	/
2-5	External Assurance	About this report and appendix 5
Activities and Workers		
2-6	Activities, value chains and other business relationships	Sustainable supply chain
2-7	Employees	Human Capital Development
2-8	Workers who are not employees	/
Governance		
2-9	Governance structure and composition	Corporate governance, Sustainability Strategy
2-10	Nomination and selection of the highest governance body	Corporate Governance
2-11	Chair of the highest governance body	Corporate Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance
2-13	Delegation of responsibility for managing impacts	Sustainability Governance
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance, Message from the Board of Directors
2-15	Conflict of interest	Business Ethics

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 2: General Disclosures		
Governance		
2-16	Communication of critical concerns	Appendix 1: Stakeholder Communication and Materiality Assessment
2-17	Collective knowledge of the highest governance body	/
2-18	Evaluation of the performance of the highest governance body	Sustainability Governance
2-19	Remuneration Policy	Human Capital Development
2-20	Process to determine remuneration	Human Capital Development
2-21	Annual total compensation ratio	/
Strategy, policy and practice		
2-22	Statement on Sustainable Development Strategy	Sustainable strategy
2-23	Policy Commitment	Business Ethics
2-24	Embedding policy commitments	Sustainability Management Measures
2-25	Processes to remediate negative impacts	Business Ethics
2-26	Mechanisms for seeking advice and raising concerns	Business Ethics
2-27	Compliance with laws and regulations	Risk Compliance
2-28	Membership associations	Corporate Honor, Innovation and R&D
2-29	Approach to stakeholder engagement	Appendix 1: Stakeholder Communication and Materiality Assessment
2-30	Collective Bargaining Agreement	Employee Rights
GRI 3: Substantive Issue Management		
3-1	Process to determine material topics	Appendix 1: Stakeholder Communication and Materiality Assessment

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 3: Substantive Issue Management		
3-2	List of material topics	Appendix 1: Stakeholder Communication and Materiality Assessment
3-3	Management of material topics	Appendix 1: Stakeholder Communication and Materiality Assessment
Economy		
GRI 201: Economic Performance		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
201-1	Direct economic value generated and distributed	/
201-2	Financial impacts and other risks and opportunities arising due to climate change	Coping with climate change
201-3	Defined benefit plan obligations and other retirement plans	Human Capital Development
GRI 202: Market Performance		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Human Capital Development
202-2	Proportion of senior management hired from the local community	/
GRI 203: Indirect economic impacts		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
203-1	Infrastructure investments and services supported	Rural revitalization and social contribution
203-2	Significant indirect economic impacts	Rural revitalization and social contribution

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 204: Procurement Practices		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
204-1	Proportion of spending on local suppliers	Sustainable supply chain and combating climate change
GRI 205: Anti-corruption		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
205-1	Operations assessed for risks related to corruption	Business Ethics
205-2	Communication and training about anti-corruption policies and procedures	Business Ethics
205-3	Confirmed incidents of corruption and actions taken	Business Ethics
GRI 206: Anti-competitive conduct		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	Business Ethics
Environment		
GRI 101: Biodiversity		
3-3	Management of material topics	Ecosystem and Biodiversity Protection
101-1	Policies to halt and reverse biodiversity loss	Ecosystem and Biodiversity Protection
101-2	Management of biodiversity impacts	Ecosystem and Biodiversity Protection
101-3	Access and benefit-sharing	Ecosystem and Biodiversity Protection
101-4	Identification of biodiversity impacts	Ecosystem and Biodiversity Protection
101-5	Locations with biodiversity impacts	Ecosystem and Biodiversity Protection

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 301: Materials		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
301-1	Materials used by weight or volume	Resource recycling
301-2	Recycled input materials used	Resource recycling
301-3	Reclaimed products and their packaging materials	Resource recycling
GRI 302: Energy		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
302-1	Energy consumption within the organization	Climate Change Response
302-2	Energy consumption outside of the organization	Climate Change Response
302-3	Energy intensity	Climate Change Response
302-4	Reduction of energy consumption	Climate Change Response
302-5	Reductions in energy requirements of products and services	Climate Change Response
GRI 303: Water Resources and Wastewater		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, water saving measures
303-1	Interactions with water as a shared resource	Resource Recycling and Utilization
303-2	Management of water discharge-related impacts	Resource Recycling and Utilization
303-3	Water withdrawal	Resource Recycling and Utilization
303-4	Water discharge	Resource Recycling and Utilization
303-5	Water consumption	Resource Recycling and Utilization

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 305: Emissions		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
305-1	Direct (Scope 1) GHG emissions	Climate Change Response
305-2	Energy Indirect (Scope 2) GHG Emissions	Climate Change Response
305-3	Other indirect (Scope 3) GHG emissions	Climate Change Response
305-4	GHG emissions intensity	Climate Change Response
305-5	Reduction of GHG emissions	Climate Change Response
305-6	Emissions of ozone-depleting substances (ODS)	/
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Pollutant emissions and waste management
GRI 306: Waste		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
306-1	Waste generation and significant waste-related impacts	Pollutant emissions and waste management
306-2	Management of significant waste-related impacts	Pollutant emissions and waste management
306-3	Waste generated	Pollutant emissions and waste management
306-4	Waste diverted from disposal	Pollutant emissions and waste management
306-5	Waste directed to disposal	Pollutant emissions and waste management
GRI 308: Supplier Environmental Assessment		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
308-1	New suppliers that were screened using environmental criteria	Sustainable supply chain
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainable supply chain, combating climate change

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
Society		
GRI 401: Employment		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
401-1	New employee hires and employee turnover	Human Capital Development
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Development
401-3	Parental leave	Human Capital Development
GRI 402: Industrial Relations		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
402-1	Minimum notice periods regarding operational changes	/
GRI 403: Occupational Health and Safety		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
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	Human capital development, occupational health and safety
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
403-5	Worker training on occupational health and safety	Occupational Health and Safety
403-6	Promotion of worker health	Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	/
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety
403-9	Work-related injuries	Occupational Health and Safety

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 403: Occupational Health and Safety		
403-10	Work-related ill health	Occupational Health and Safety
GRI 404: Training and Education		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
404-1	Average hours of training per year per employee	Human Capital Development
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Development
404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Development
GRI 405: Diversity and Equal Opportunities		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
405-1	Diversity of governance bodies and employees	Corporate governance, employee rights and interests
405-2	Ratio of basic salary and remuneration of women to men	Employee rights and human capital development
GRI 406: Anti-discrimination		
3-3	Management of material topics	Corresponding chapters: risk analysis, strategy and objectives, and management measures
406-1	Incidents of discrimination and corrective actions taken Glossary	Employee Rights
GRI 407: Freedom of Association and Collective Bargaining		
3-3	Management of material topics	Corresponding chapters: risk analysis, strategy and objectives, and management measures
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee Rights
GRI 408: Child Labor		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
408-1	Operations and suppliers at significant risk for incidents of child labor	Sustainable supply chain

Disclosure issues/disclosure items	Disclosure Item Title	Corresponding chapters of this report
GRI 409: Forced or compulsory labor		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Employee Rights
GRI 413: Local communities		
3-3	Management of material topics	Management, Action
413-1	Operations with local community engagement, impact assessments, and development programs	Rural revitalization and social contribution
413-2	Operations with significant actual and potential negative impacts on local communities	Ecosystem and Biodiversity Protection
GRI 414: Supplier Social Assessment		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
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		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
416-1	Assessment of the health and safety impacts of product and service categories	Product quality management
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Product quality management
GRI 418: Customer Privacy		
3-3	Management of material topics	Corresponding chapters risk analysis, strategy and objectives, and management measures
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Security and Privacy Protection



· SASB Index Table

This index reflects the Company's alignment with the Electrical & Electronic Equipment industry standard under the Sustainability Accounting Standards Board (SASB) framework.

In this index, the Company discloses relevant topics by referencing existing disclosures or providing direct responses. Given that Goneo Group's principal businesses include converters, wall switches and sockets, lighting, and digital accessories, the Company believes that the Electrical & Electronic Equipment industry standard appropriately reflects the Company's material sustainability topics in areas such as product quality and safety, supply chain management, energy and resource use, product material compliance, and business ethics. The Company does not currently disclose all metrics and, in some cases, only partial information is provided.

Issue	Disclosure items	Disclosure Item Title	Corresponding report chapters
Energy Management	RT-EE-130a.1	(1) Total energy consumed;	Climate Change Response
		(2) Percentage grid electricity and;	
		(3) Percentage renewable	
Hazardous waste management	RT-EE-150a.1	(1) Amount of hazardous waste generated; (2) Percentage recycled	Pollutant emissions and waste management
	RT-EE-150a.2	(1) Number and aggregate quantity of re-portable spills; (2) Quantity recovered	Pollutant emissions and waste management
Product Safety	RT-EE-250a.1	(1) Number of recalls issue; (2) Total units recall	Product quality management
	RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	Product quality management
Product life cycle management	RT-EE-410a.1	Percentage of products by revenue that contain IEC62474 declarable substances	Pollutant emissions and waste management
	RT-EE-410a.2	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Climate Change Response
	RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products	Climate Change Response
Materials Sourcing	RT-EE-440a.1	Description of the management of risks associated with the use of critical materials	Sustainable supply chain
Business Ethics	RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behaviour	Business Ethics

Issue	Disclosure items	Disclosure Item Title	Corresponding report chapters
Business Ethics	RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Business Ethics
	RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behaviour regulation	Business Ethics

Appendix 5: Independent Assurance Statement

Independent Assurance Statement

Introduction

TÜV Rheinland (Shanghai) Co., Ltd., a member of TÜV Rheinland Group (hereinafter "TÜV Rheinland" or "We"), was entrusted by Goseo Group Co., Ltd. (hereinafter "Goseo Group" or "the Company") to conduct an independent third-party assurance of its 2025 Sustainability Report (hereinafter "Report"). The Report disclosed sustainability information of Goseo Group for the fiscal year 2025 (from 1 January 2025 to 31 December 2025).

Responsibilities

Goseo Group is not only responsible for the preparation of sustainability report and the collection and reporting of sustainability information in accordance with applicable reporting standards but also has the obligation to implement and maintain effective internal control of information and data to support the report compilation process.

TÜV Rheinland implements sustainability information assurance activities under a quality management system that complies with the requirements of the ISO/IEC 17029:2019 Standard and adheres to the TÜV Rheinland Global Code of Ethics and Compliance Program. Our assurance service follows the principles of independence and impartiality and does not participate in the preparation of the Report of Goseo Group. The assurance project was implemented by a team with expertise and assurance experience in the corresponding sustainability issues. The role of TÜV Rheinland is to carry out independent assurance work in accordance with the assurance agreement and the agreed scope of assurance work, and to make independent and impartial professional judgments on sustainability reporting.

Assurance Standard

TÜV Rheinland undertook assurance work for specified performance indicators (see Appendix in this statement) and non-financial qualitative information (including materiality assessment, stakeholder engagement, topics management related to material impacts, risks and opportunities (IRO), etc.) selected by Goseo Group in accordance with the AccountAbility AA1000 Assurance Standard 3rd edition (AA1000AS v3) on a Type-2 and Moderate level.

Assurance Objectives

The purpose of the assurance was to provide management of Goseo Group and stakeholders concerned with the Company's sustainability information and performance with an independent view of the assurance, including that we review and assess the content of the report adherence to the AA1000AP (2018) Assurance Principles (including inclusivity, materiality, responsiveness and impact), and review and evaluate the reliability and quality of specified performance information.

Assurance Criteria

The following assessment criteria (including reporting frameworks or standards) were used in undertaking the work:

- Guidelines for Self-Regulatory Regulation of Listed Companies on the Shanghai Stock Exchange No. 14 - Sustainability Report (Trial)
- Global Sustainability Standards Council Sustainability Reporting Standards (GRI Standards)
- Guidelines for Self-Regulatory Regulation of Listed Companies on the Shanghai Stock Exchange No. 4 - Preparation of Sustainability Reports (Revised in January 2026)
- Sustainability Accounting Standards Board (SASB) standards
- UN Sustainable Development Goals (SDGs) Corporate Action Guidelines
- Greenhouse Gas Accounting System Enterprise Accounting and Reporting Standards (GHG Protocol)
- Adherence to the AA1000AP AccountAbility Principles, i.e., *Inclusivity, Materiality, Responsiveness, and Impact*

Methodology

Our assurance activities and procedures include:

- Interviewing with management to understand and assess key processes, systems and internal controls for operations and sustainability management.
- Interviewing with key personnel responsible for sustainability execution to understand the non-financial information reporting system, including the collection, integration and reporting of specified performance data and non-financial qualitative information, and to evaluate the data integration process at the group level.
- Applying analytical procedures to review the reasonableness of the data.
- Testing the source of information based on the sampling principle to check the accuracy of the data.
- Reviewing the consistency and reliability of specified performance indicators and quantitative and qualitative information within assurance scope.
- Collecting and inspecting supporting evidence to assess the extent to which relevant disclosures within the scope of the assurance engagement and sustainability reporting support and adherence to AA1000AP assurance principles.
- Reporting assurance observations or recommendations to give the company's management an opportunity to correct errors before the assurance process is completed.

Limitations

TÜV Rheinland planned and executed the verification in accordance with the scope of the assurance agreed upon and obtained evidence information and necessary explanations to provide the basis for the conclusion of the assurance in accordance with the moderate level of AA1000AS v3. The nature and extent (scope) of the procedures involved in moderate level assurance engagement are lower than those required to obtain high level assurance.

Forward-looking information relates to events and actions that have not yet occurred and may never occur. Actual results are likely to be different because expected events often do not occur as expected. We did not guarantee the availability of forward-looking information.

The information and performance relating to the assurance is limited to the disclosure of the contents of this Report. Our assurance did neither cover annual financial reports and nor cover other topics or matters that are not related to sustainability topics beyond the scope of this assurance.

Conclusions

Based on the above assurance procedures implemented and the evidence obtained, we believe that:

- 2025 Sustainability Report of Goseo Group adhered to the AA1000AP AccountAbility Principles.
- Sustainability information was prepared in accordance with Guidelines for Self-Regulatory Regulation of Listed Companies on the Shanghai Stock Exchange No. 14 - Sustainability Report (Trial) and GRI Standards.
- Specified performance indicators (see Appendix) and non-financial qualitative information (including the assessment of material issues) within the scope of the assurance were evaluated and there were no material misstatements.

TÜV Rheinland shall not bear any liability or responsibility to a third party for perception and decision on Goseo Group based on this Assurance Statement.

Adherence to the AA1000AP AccountAbility Principles

Inclusivity

The key stakeholders identified by Goseo Group included government departments and regulators, shareholders and investors, customers, partners, employees, the community and the public. The Company collected and analysed feedback from relevant parties through stakeholder questionnaire surveys to provide a basis for the evaluation and management decisions of materiality issues.

Materiality

Goseo Group has implemented a double materiality assessment process to evaluate and prioritise issues from the double dimensions of "impact materiality" and "financial materiality". The issue matrix revealed the current year's double material issues (e.g., product quality and safety, climate change, labour rights, energy use, occupational health and safety, etc.). The Board of Directors and the ESG Committee reviewed and confirmed the results of the issue assessment.

Responsiveness

Goneo Group has a variety of channels for communication with stakeholders, including regular information disclosure, employee training, grievance and whistleblowing mechanisms, etc. The Company has joined the United Nations Global Compact (UNGC) and actively built an ESG internal audit system, incorporating management practices and dispute management in key areas (such as energy and carbon management, product toxicity and harm), and dispute management into the evaluation framework. This report disclosed ESG target management, including target achievement, in response to the United Nations Sustainable Development Goals (SDGs), and disclosed quantitative data on ESG key performance indicators (e.g., greenhouse gas emissions and energy, pollutant emissions, employee rights, sustainable supply chain management, etc.) to appropriately respond to the significant concerns of stakeholders.

Impact

Goneo Group has incorporated risks in key ESG areas (such as climate, supply chain management, product quality and safety, etc.) into the enterprise risk management system framework, while also focusing on emerging risks (such as artificial intelligence technology) and integrating operational management, compliance management processes, and internal control systems to manage potential significant risks. This report disclosed ESG key performance and management practices, which provided information support for the company's environmental and social impact assessment and management.

Disclosure of Specified Performance Information

TÜV Rheinland reached conclusions on the verification of reliability and quality of specified performance information (see Appendix) based on Type-2 and Moderate level assurance engagement:

- TÜV Rheinland observed that Goneo Group has implemented relevant internal control systems and processes and collected and aggregated source data related to selected specific performance indicators for verification.
- During the verification process, all minor errors identified have been corrected. We believe that the data finally presented within the scope of the assurance is accurate. We recommend that Goneo Group continue to improve the level of data management (including data calculation and aggregation) at the group and operational levels.

A full management report was submitted to management of Goneo Group for consideration, detailing the findings and recommendations for continuous improvement of the sustainability report.



Daniel Pan
Technical Manager of Corporate Sustainability Services
TÜV Rheinland (Shanghai) Co., Ltd
Shanghai, China, 23 April 2026



Appendix:

Selected specific performance indicators in the table as follows:

Indicator (s)	Unit
Environment	
Total energy consumption	tce
Comprehensive energy consumption per unit revenue	tce/RMB million
Green Electricity Consumption	kWh
Green Electricity Usage Ratio	%
Total water withdrawal	m ³
Water withdrawal per unit revenue	m ³ /RMB million
Number of EHS non-compliance incidents	cases
Coverage rate of internal environmental audits	%
Coverage rate of environmental management system certification	%
Total waste generated	tonnes
Waste generated per unit revenue	kg/RMB million
Total Compliant Disposal of Hazardous Waste	tonnes
Compliant Disposal of Hazardous Waste per Unit of Revenue	kg/RMB million
Total General Industrial Solid Waste Generated	tonnes
NMHC Emissions	tonnes
NMHC Emissions per unit revenue	tonnes/RMB million
Number of environmental non-conforming outflow incidents	cases
First-pass rate of hazardous substances testing for finished products	%
On-time closure rate of corrective actions for non-conforming hazardous substances in finished products	%
Social	
Employee gender and age distribution	persons
Gender pay gap rate for positions at the same grade	%
Coverage of employee performance appraisal	%
Proportion of female managers at N-2 level	%
Proportion of female managers at N-3 level	%
Coverage rate of collective agreements (collective contracts)	%
Coverage rate of non-salary benefits	%
Employee satisfaction	points
Proportion of female board members	%
Number of employee fatalities (work-related injuries)	persons
Total recordable injury rate (TRIR) per million working hours	cases per million working hours
Total number of Tier-1 suppliers	suppliers
Total number of key Tier-1 suppliers	suppliers
Number of suppliers that have signed ESG requirement clauses	%
Number of suppliers subject to ESG assessments	suppliers
Signature rate of supplier conflict minerals self-declarations	%
Number of product quality recall incidents	cases
Administrative penalty incidents related to quality issues	cases
Governance	
Coverage rate of operating units audited for business ethics and anti-corruption in the past three years	%
Coverage rate of employees receiving business ethics training	%
Average duration of business ethics training for employees	hours/person
Coverage rate of integrity advocacy and training for suppliers/contractors	%
Number of information security-related data leakage incidents	cases

Appendix 6: GHG emissions Verification Report



Verification Opinion TÜVRheinland

Verification Number: ADTR-GHG-0054 Report Number: GV51387388-01

Applicant: **Goneo Group Co., Ltd.** **Manufacturing Site:** *Detailed see page 2.*

No.258, South Guanfu Road, West
Guanhaiwei Industrial Zone, Cixi City,
Ningbo City, Zhejiang Province, China

Tested according to: ISO 14064-3: 2019

Verification Opinion: Unmodified

Level of Assurance: Reasonable Level

Period of GHG statement: from Jan. 1st, 2025 to Dec. 31st, 2025.

GHG Emissions:

- Cat. 1: 3583.60 metric tons of CO₂ equivalent
- Cat. 2: 109199.50 metric tons of CO₂ equivalent (Location based)
- Cat. 2: 119985.01 metric tons of CO₂ equivalent (Market based)
- Cat. 3: Not involved in the calculation
- Cat. 4: Not involved in the calculation
- Cat. 5: Not involved in the calculation
- Cat. 6: Not involved in the calculation

TÜV Rheinland (China) Ltd. was engaged to conduct an independent verification and validation of the greenhouse gas (GHG) emissions reported by Goneo Group Co., Ltd. This Verification and Validation Opinion applies to the related information included within the scope of work described above. The determination of the GHG emissions is the sole responsibility of Goneo Group Co., Ltd. TÜV Rheinland (China) Ltd.'s responsibility was to provide independent verification and validation on the accuracy of the GHG emissions reported and on the underlying systems and processes used to collect, analyse, and review the information.

Attachment: Report (No.: GV51387388-01)

Date of issue: 22-04-2026

Verification body: TÜV Rheinland (China) Ltd.




Signature:

TÜV Rheinland (China) Ltd. is the verification & validation body established by TÜV Rheinland International GmbH in P.R. China. This verification statement is based on validation & verification Process of TÜV Rheinland (China) Ltd. and states the conformity of the corporation with the requirements of the verification scheme.



Verification Opinion TÜVRheinland

Verification Number: ADTR-GHG-0054 Report Number: GV51387388-01

Annex:

Organizational boundary information:

No.	Name	Address
1	Goneo Group Shiqiao Base	No. 32 Sanhai Road, East Area of Industrial Park, Guanhaiwei Town, Cixi City, Zhejiang Province
2	Goneo Group Longshan No.1 Base	No. 88 Roxian Road, Cixi City, Ningbo City, Zhejiang Province
3	Goneo Group Longshan No.2 Base	No. 288 North Botao Road, Cixi City, Ningbo City, Zhejiang Province
4	Goneo Group Longshan No.2 Branch	No. 1166 Cidong Street, Cixi City, Ningbo City, Zhejiang Province
5	Goneo Group West District Base	No. 258 South Guanfu Road, Cixi City, Ningbo City, Zhejiang Province
6	Goneo Group Guyao Base	No. 15 Middle Gu Road, Guyaopu, Zhangqi Town, Cixi City, Ningbo City, Zhejiang Province
7	Goneo Group Kuangyan Base	West Ring Town Road, Longshe Village, Kuangyan Town, Cixi City, Ningbo City, Zhejiang Province
8	Goneo Group Huizhou Base	No. 258 Lianfa Avenue, Huicheng District, Huizhou City, Guangdong Province
9	Goneo Group Suzhou Base	No. 55 Changsheng Road, Gusu District, Suzhou City, Jiangsu Province
10	Goneo Group Shanghai Base	Building 2, Liancheng Industrial Park, Meilong Town, Minhang District, Shanghai

