



广汽集团
GAC GROUP

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CRAFTED BY THE DRIVEN



Green GAC Intelligent Future

2022

Guangzhou Automobile Group Co., Ltd.
Environmental, Social and Governance Report

广汽爱随行



» About This Report

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About GAC

Chronicle in 2022

Topic: Help and support each other and go forward with love

I. Intelligent, Connected and Lean Framework to Solidify the Foundation

II. Intelligent Mobile Life

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About This Report

Overview

This is the annual Social Responsibility Report / Corporate Environmental, Social and Governance (hereinafter referred to as "ESG") Report of Guangzhou Automobile Group Co., Ltd. (hereinafter referred to as "GAC"). It fully discloses the ideas, objectives, measures, achievements, future development strategies, and plans of GAC on major issues in respect of environmental responsibility, social responsibility and governance in 2022.

Basis of Preparation

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide of Appendix 27 of the Main Board Listing Rules of the Stock Exchange of Hong Kong and also referring to the Global Reporting Initiative (GRI) Standards (Core) and the Guidelines on Social Responsibility Reporting for Chinese Enterprises (CASS-ESG 5.0) published by the Chinese Academy of Social Sciences.

The report is prepared undergoing a set of systematic procedures, including identifying major stakeholders, confirming and sequencing ESG related major issues, and then deciding the scope of ESG reporting, collecting related data and materials, sorting and reviewing the data and compiling the report, etc.

Reporting Principles

The Report is prepared under four principles, "importance" "quantization" "balance" and "consistency", which makes a correct response to the concerns of stakeholders with regard to GAC.

Importance: In preparing this Report, GAC has given a full consideration to the Company's business characteristics and communicated with the stakeholders to identify the current major ESG issues and submitted the results to the Board of directors for review and approval and finally confirmed the major issues, which are taken as the basis for the preparation of the Report and receive a response from the report.

Quantization: GAC has established a mechanism for the collection and review of ESG data. Wherever applicable, the Report discloses correlation data of previous years to allow the stakeholders to follow up the progress of ESG management.

Balance: In this Report, GAC has discussed the improvement space and plan on relevant issues, avoided omission or improper impact on the decision-making or judgement of stakeholders.

Consistency: The quantized information provided in this Report has been calculated and disclosed in a way basically consistent with that in previous years so that the stakeholders can analyze and evaluate the performance of different time. The changes and update of the scope of some data have also been noted for the reference of stakeholders.

Scope of the Report

"GAC" is the entity in this Report, including its branches, subsidiaries and affiliates. The scope of this Report covers six business segments of GAC, namely auto R&D, whole vehicles, parts and components, commercial services, financial services and mobility services, with a time span from January 1, to December 31, of 2022, with some information in other years to enhance comparability. Unless stated otherwise, RMB is taken as the currency unit in this Report.

Title Description

For convenience of statement and reading, in this Report, "the Company" or "we" refer to "Guangzhou Automobile Group Co., Ltd."; "GAC Group" "GAC" "the Group" refer to Guangzhou Automobile Group Co., Ltd. and its subsidiaries. Unless stated otherwise, the terms used in this Report shall have the same meaning as defined in the 2022 Annual Report of GAC.

Data Source and Reliability Statement

All data in this Report come from Guangzhou Automobile Group Co., Ltd. and its subsidiaries or invested companies, which are reviewed and approved by the Board of directors.

Confirmation and Approval

This Report has been confirmed by the management of GAC and was approved by the Board of directors on March 29, 2023.

Obtaining and Responding to This Report

This Report is prepared in simplified Chinese, traditional Chinese and English. If there is any difference between the versions, the Chinese version shall prevail. The electronic versions of this Report can be downloaded from the official website of GAC at <https://www.gac.com.cn/en/csr/reportList>. If you have any doubts or suggestions on GAC's Social Responsibility Report / Corporate ESG Report, please send an email to our mailbox at csr@gac.com.cn, or call us at +86 20 8315 1139.

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Message from the Management

Dear friends,

The world is changing with each passing day. As an extremely significant year in the history of the Communist Party of China (CPC) and our country, the year 2022 has witnessed the successful completion of 20th National Congress of the CPC, opening up a grand blueprint for fully building a modern socialist country and boosting the great rejuvenation of the Chinese nation in all aspects. In the meantime, as both the international environment and domestic situation are changing rapidly, transformation and adjustment of industries are accelerating evidently. In this year, we made constant progress and maintained our core advantages in the face of challenges, demonstrating GAC Group's leadership in sustainable development, and realizing synergistic development of the Company, nature and the society.

The Report of the 20th National Congress of the CPC indicates that "pursuing high-quality development is our overarching task for building a modern socialist country comprehensively". Facing extremely serious risk challenges, GAC Group has firmly put manufacturing in the first place, spared no efforts to pursue stable growth, and promoted high-quality corporate development, by always sticking to Xi Jinping's thought on socialism with Chinese characteristics for a new era. Accordingly, the Group's competitiveness, influence, and risk control ability are fully enhanced, and its capability of independent innovation, brand image and comprehensive strength have risen to a high level, creating an excellent miniature and a strong evidence for the historic achievements and historic changes of the CPC and our country in various undertakings.

Respecting nature, adapting to nature, and protecting nature are the intrinsic requirements of building a modern socialist country comprehensively. As we know, GAC Group follows the idea of intelligent and smart, energy-saving and intensive, and green and low-carbon development. As guided by the "new four development trends^①", GAC Group focuses on intelligent connected new-energy automobiles and is devoted to creating a "technological GAC", "digital GAC" and "green GAC", to fully boost the Group's high-quality development.



Zeng Qinghong

Chairman of GAC Group



Feng Xingya

General Manager of GAC Group

Production of vehicles
in 2022

2.4799 million

Sales of vehicles
in 2022

2.4338 million

Investment in charity and
public service of RMB

95.2946 million

The Innovative Guangzhou Automobile
(IGA) program created a record-high
direct economic benefits of

over RMB **1.6** billion in 2022

Ranked

186th

in the Fortune Global 500 List
in 2022

Ranked

61st

in the Top 500 Chinese
Companies in 2022

Ranked

16th

in the Top 500 Chinese
Manufacturing Companies in 2022

Ranked

10th

in the Top 500 Guangdong
Companies in 2022

① The new four development trends are electrification, intelligentization, connectivity, and shared mobility.

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Shaping a "technological GAC" with the attitude of "making progress every day through daily study" and by striving for innovation.

Since its inception of the e-TIME in 2019, GAC Group has started to fully transform into a technological enterprise. In the field of new energy, GAC Group launched the "new-generation super iron lithium battery built on microcrystalline technology (SmLFP)" on the 4th "GAC Tech Day" held in June 2022, thoroughly improving the battery performance in the aspects of cell quality energy density, volume energy density, low-temperature capacity, fast charging, life cycle, etc., serving as an effective solution to the technological problem of "performance balancing". In the field of intelligent connection, GAC Group has further developed the Psi OS (Psi Operating System) independently based on the X-SOUL architecture of GAC, effectively realizing connectivity of all scenarios, efficient cross-domain synergy, and seamless linkage between automobile and cloud data. The ADiGO intelligent and interconnected driving ecosystem of GAC has been upgraded to two systems, i.e. ADiGO PILOT and ADiGO SPACE, focusing on user experience in the core aspects of intelligent driving and intelligent cockpit. In 2022, the Group comprehensively deployed for the independent R&D of new-generation technologies in the fields of cell and battery integration, electric drive and thermal management, etc., and successively established the GAC Energy Technology Co., Ltd. and Yinpai Battery Technology Co., Ltd, an independent battery brand and Ruipai Power Technology Co., Ltd., an independent electric drive brand. GAC AION, an independent brand, completed Round A financing in October 2022, with nearly RMB18.3 billion raised, RMB20.86 billion raised cumulatively throughout the year, whose estimated value is over RMB100 billion after investment. By capitalizing on technological innovation for high-quality development, the Group has embarked on a unique GAC road through transition and upgrade from a conventional automotive enterprise to a technological enterprise. In 2022, three companies under GAC, which are GAC AION, On Time Mobility, and Greater Bay Technology, ranked in the Forbes China Unicorn List 2022.

Creating "Digital GAC" with digitalization and intelligence and by adhering to the concept of "Only change can bring forth innovation, but change within boundaries".

The Digital Accelerator GDA Project of GAC Group officially kicked off in April 2020. For over two years, drawing on the launch of GAC Motor' and GAC AION's new models and support of the marketing "Golden Triangle", the Group has committed to forming a new marketing service mode of "connecting, serving and selling to customer directly". The practice of GAC digital transformation became a unique representative case of Guangdong Province selected as a benchmark project of State Council State-owned Assets Supervision and Administration Commission Management Benchmarking Initiative. By the end of 2022, GAC Group has stepped into a new digital operation phase to build "Five Transformations, Two Platforms and Three kinds of Ecologies". The digitalization of business and products are expanding from independent brands to joint venture brands gradually, from marketing, controlling areas to intelligent manufacturing and digital research and development field.

Develop low-carbon and build "Green GAC" with a determination of "Growth and development by accumulation".

To achieve green and sustainable development, GAC Group published "GLASS Plan (Green Low-carbon for Achieving Sustainable Success)" in 2021 and planned to reach the goal of carbon neutrality by 2050. GAC Group will further increase the proportion of intelligent connected new energy vehicles and energy-saving vehicles during the planning, research and development of the product. The plan that sales of the independent brand of new energy vehicles will account for 50% by 2025, is expected to be achieved in advance. In the process of production and manufacturing, GAC AION will achieve zero carbon emission in 2023. In the meanwhile, driven by the whole car factory, we will also build a green supply chain as planned. In 2022, by taking advantage of the "2nd Energy Action" plan, GAC Group accelerated the establishment of a vertically integrated new energy industry chain layout of "lithium mine + production of basic lithium battery raw material + battery production + energy storage and battery charging and swap service + battery leasing + battery recycling and gradient utilization" to realize the overall independent control of the industry chain. The Group set up GAC Energy & Ecological Technology Co., Ltd to speed up the construction of charging, swapping and storage energy replenishment ecology and battery recycling ecology. The independent power battery industrialization projects with a total investment of RMB10.9 billion, Yinpai Battery Technology Co., Ltd., successfully started construction, filling the gap of Guangzhou's research and production in integrated battery industry. The Ruipai Power Technology Co., Ltd. set up by the Group will achieve the integration of R&D, pilot production, testing and mass production of autonomous electric drives. Meanwhile, in order to accelerate the extension of mine exploration and other upstream projects of industry chain and create the energy ecology in all aspects, GAC will further extend the industry chain based on the demands of supply chains and users.

The blueprint is shaped and endeavor is to be made at the right time!

In 2022, GAC Group grandly published "Trillion GAC 1578 Development Outline" for 2023. Looking ahead, GAC Group will "strive to achieve the goals of production and sales of over 4,750,000 vehicles, business revenue of RMB1 trillion, profits and taxes of RMB100 billion by 2030 through boosting 5 areas, shoring up 7 segments and taking 8 actions", aiming to become a world-class technology company with excellent products, outstanding brand, leading innovation and modern governance in the intelligent new energy automotive field. GAC Group will continue to insist on taking Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its guidance, following the country's development and keeping pace with the times according to the "14th Five-Year Plan" and "Carbon Peaking and Carbon Neutrality Goal". While enhancing "internal drive", the Group will gather the power of the industry, and make down-to-earth and unremitting efforts with harmony between human and nature as development strategy so as to make the grand blueprint come into a beautiful reality!

Chairman of GAC Group

General Manager of GAC Group

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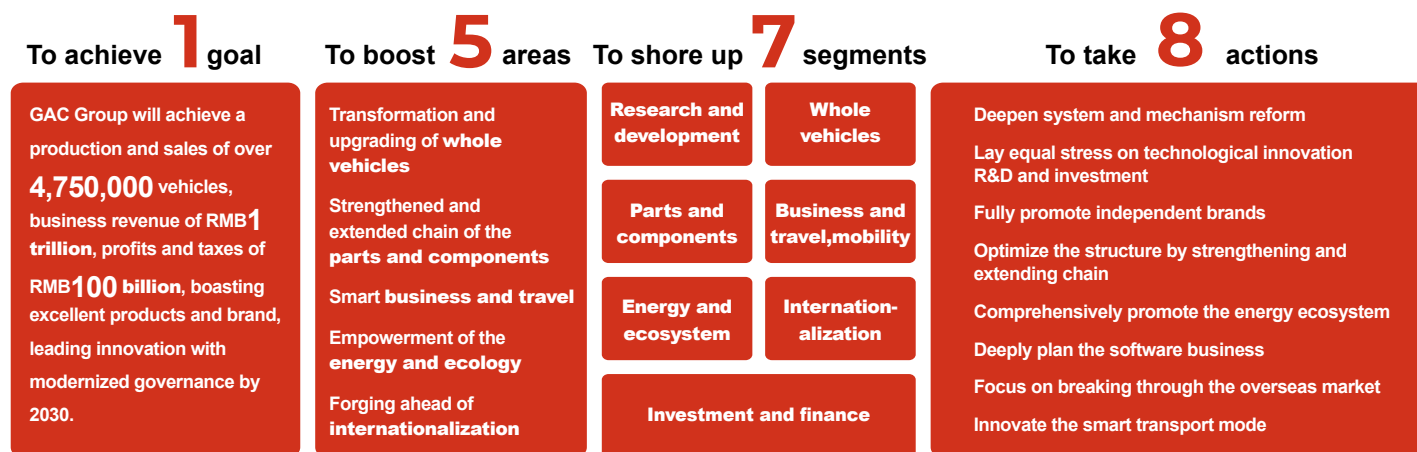
(I) Company Profile

Founded in June 1997, Guangzhou Automobile Group Co., Ltd. is headquartered in Zhujiang New Town, Tianhe District, Guangzhou City. It's a large state holding corporation listed in Hong Kong and Shanghai Stock Exchanges. At present, it has over 100,000 employees and has promoted employment of nearly 800,000 people in the upstream and downstream industrial chains. In 2022, GAC was included in the Fortune Global 500 List for the tenth time, ranked 186th.

The main business of GAC Group covers six segments, including auto R&D, whole vehicles, parts and components, trade services, financial services and mobility. Under the Group, there are more than twenty renowned enterprises and R&D facilities such as GAC R&D Center, GAC Motor, GAC AION, GAC Honda, GAC Toyota, GAC Mitsubishi, GAC International Automotive Sales & Service, HYCAN Automobile, GAC Hino, GAC BYD, Wuyang-Honda, GAC Component, GAC Toyota Engine, Shanghai Hino Engine, GAC Business, Digital Science, GAC-SOFINCO, Urtrust Insurance, GAC Finance, GAC Capital, China Lounge Investments, and ON TIME. We are producing and selling auto products under dozens of famous brands such as GAC Trumpchi, AION, Accord, Odyssey, Camry, Highlander, Outlander and Hino.

In 2022, GAC Group planned and promoted prevention and control of COVID-19 pandemic as well as production and operation, while overcoming the adverse influence caused by the rising price of the raw materials and the shortage of the chips etc., achieving positive results in promoting the high-quality development of the Group. In 2022, we achieved the production and sales of 2,479,900 vehicles and 2,433,800 vehicles, with a growth of 15.99% and 13.5% year on year, respectively; and total operating revenue of RMB514.605 billion, representing an increase by 19.74% year on year.

In the Guangzhou Vehicle Exhibition held on December 30, 2022, GAC Group firstly published "Trillion GAC 1578 Development Outline" for 2030. Looking forward, GAC Group regards 2023 as a year for building a foundation to make the "Trillion GAC" come true, striving to achieve 1 goal, boost 5 areas, shore up 7 segments and take 8 actions in 2030.



Looking ahead, GAC will strive to achieve an overall business revenue of over RMB1 trillion by 2030. And the Group aims to become a world-class technology company in the smart new energy automobile field and keep creating value for a better mobile life of human beings.

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(II) Value System

Corporate Vision

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

We always stick to customer-oriented and win trust by catering to the need of customers with superior products and excellent services. We care about the staff by creating an atmosphere of equality and mutual respect. We provide them with opportunities and platforms for self-fulfillment to strengthen their sense of gain and happiness. We actively undertake social responsibilities to ensure the harmonious development of the Company, community and nature, to spread positive energy and meet social expectations. We take efforts to strengthen the global competitiveness and influence to become a benchmark company that is dominant in global resource distribution, leading in automobile industry and influential in the industrial development. We keep innovating to create value and allow people to experience a better and richer mobile life.

Corporate Philosophy

Humanity

We put staff, customers, shareholders, cooperation partners and the public first. As employees are the most important foundation for enterprise development, we care for their development, devote to meeting customers' needs, bring reasonable returns to shareholders, share profits with partners, and benefit the public.

Credibility

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

Creativity

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

Operation Principles

Respect Humanity and Advocate Communication

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

Sincere Cooperation and Open Sharing

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

Innovation Driven and Pragmatic Efficiency

Innovation is the driving force of development - we dare to challenge and explore. Practice makes perfect – we keep learning to maintain flexibility and improve efficiency.

Responsibility Slogan

GAC Care about You

Tackle challenges together and actively perform the social responsibility with original aspiration;
Love unbounded and care about the society and continue to promote the people's well-being;
Persist in moving forward to lead a happy life with smooth mobility.

Cultural Slogan

Creativity Defines Our Future

With great passion and courage for innovation, we are in pursuit of continuous improvement;
With the lofty ideal and long-term planning, we aim to build a bright future of common good.

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Brand Value System

Brand Vision

Stay true to craftsmanship and strive for excellence

Cultural Slogan

Crafted by the Driven

Brand Core

Detailing Greatness

Elaborateness represents our active attitude of surmounting constantly Harmony: inclusiveness to the world

Delicateness represents our unremitting pursuit of perfect quality Wide-ranging and far-reaching: a global outlook

Wonderfulness represents our commitment to realize a better life All-benefit: contribution to the society

Brand Proposition

Be devoted to creating value for consumers, employees, partners, investors, the industry and the entire society with craftsmanship.

Brand Positioning

Value creator for mobile life

Brand Values

Acute Practical Self-independent Open

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R&D



Whole Vehicles



Parts & Components



Trade services



Financial services



Mobility



Other



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(IV) Honors on Social Responsibilities^③



- Included in the 2022 Fortune ESG Influence List—*Fortune*
- Selected as an excellent case of the year in the *ESG Research Report on Chinese Listed Companies (2022)*—Social Responsibility and Sustainable Development Professional Committee of China Enterprise Management Research Association, Beijing Rongzhi Institute of Corporate Social Responsibility
- Selected as an excellent case of CSR practice in China's automotive industry—China Automotive Industry Association
- Selected in the top ten cases of "Promoting the Well-being of People" on the 2022 Guangdong-Hong Kong-Macao Greater Bay Area State-Owned Enterprise Social Value Blue Book—China Social Responsibility 100 Forum
- Gold Cup in the 2021 "Guangdong Kapok Cup for Poverty Relief"—Guangdong Provincial Leading Group for Poverty Alleviation and Development



- China Gold Award for Design (Twenty-third)—State Intellectual Property Office of China, World Intellectual Property Organization
- China Outstanding Industrial Design Award - Silver Award—Department of Industry and Information Technology
- Guangdong Governor's Cup Diamond Award (Eleventh)—Department of Industry and Information Technology of Guangdong Province
- International CMF Design Award Gold award—International CMF Design Association
- First Prize of the Award for Science and Technology of China Society of Automotive Engineers in "Advanced Equipment and Key Technologies for Automotive Aerodynamic Development"—China Society of Automotive Engineers
- First Prize of the Award for Science and Technology of China Society for the Promotion of Science and Technology Commercialization in Key Technologies and Commercial Application of Special Hybrid Transmission—China Society for the Promotion of Science and Technology Commercialization



- EMKOO vehicle model was awarded the title of China's "Top Ten Bodywork" and "Best Workmanship"—China Automotive Technology Research Centre
- GAC 2.0ATK+GMC 2.0 Mega Wave Hybrid System was awarded Top Ten Engine and Hybrid System—Organising Committee of the "Heart of China" Annual Top Ten Engine and Hybrid System Awards
- "GAC Motor C2M Customized Platform Development and Application" won the Outstanding Case of Personalization—China Personalisation Alliance
- Guangdong Province Traffic Safety Civilization Demonstration Enterprise—Guangdong Public Security Bureau

- Awarded 2022 "Social Responsibility Influence Benchmark Enterprise" in Guangdong-Hong Kong-Macao Greater Bay Area—Guangzhou Municipal Civil Affairs Bureau, Guangzhou Daily Group, Guangzhou Charity Association
- Awarded a title of 2022 Guangzhou Philanthropic Enterprise Role Model—Guangzhou Charity Association, Guangzhou Charity Federation
- Awarded a title of 2022 Guangzhou Charity Model Five-Star Charity Unit—Guangzhou Charity Association, Guangzhou Charity Federation
- Shortlisted for Evergreen Award - "Sustainable Development Green and Sustainable Internal Control Award"—*Caijing*—*Caijing*, Social Value Investment Alliance
- The third Nomination Award "Incorruptibility Innovation in China"—Institute of Discipline Inspection and Supervision, Tsinghua University

- Second Prize of the Award for Science and Technology of China Society of Automotive Engineers for "Key Technologies and Industrialization of C-V2X Vehicle-Mounted Terminals for Cooperative Vehicle-Road Awareness and Warning"—China Society of Automotive Engineers
- Second prize of the Award for Machinery Industry Science and Technology in R&D and Commercialization of Shift-by-Wire Key Technologies—China Machinery Industry Federation / Chinese Mechanical Engineering Society
- Second prize for the Award for Technology of China Society of Automotive Engineers in Electrical Automobile Lightweight Steel-Aluminum Hybrid Vehicle Body R&D and Manufacturing Key Technologies—China Society of Automotive Engineers
- Forbes Top 10 Intelligent Industrial Design Companies in China 2022—Forbes in China
- Guangzhou Road Safety Civilized Demonstration Unit 2021—Office of Guangzhou Joint Conference on Road Traffic Accident Prevention

- First Prize of Science and Technology Award of Guangdong Machinery Industry, Mechanical Engineering Society—Guangdong Society of Mechanical Engineers
- 20 Years of Government Procurement "Top 20 Outstanding Supplier Award", The Preferred Service Brand for 20 Years of Government Procurement for Official Travel, 2022 National Government Procurement Emergency Protection Preferred Model Award (GS8), 2022 National Government Procurement Leadership Service Vehicle Preferred Model Award (M8)—Government Procurement Information News Agency

^③ All of the 2021 awards in the Report took place in 2022.

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- Best Technology Allocation Award for SUV-C Group in Qinghai Lake Challenge —Issued jointly by the Department of Science and Technology, the Department of Industry and Information Technology, and the Electric Vehicle Hundred People's Association
- Benchmarking Award for High-end Battery Electric SUV in Group SUV-C of the Qinghai Lake Challenge —Issued jointly by the Department of Science and Technology, the Department of Industry and Information Technology, and the Electric Vehicle Hundred People's Association
- China's Innovative Intelligent Cockpit System of the Year 2021 —Chinese Society for Science and Technology Journalism/Chinese Society for Electrotechnology



- Excellent Cases of National Healthy Enterprise Construction—General Office of the National Health Commission, National Federation of Trade Unions
- Provincial Enterprise Technology Center 2022—Department of Industry and Information Technology of Guangdong Province
- Guangdong Water-Saving Benchmark Enterprise—Department of Industry and Information Technology of Guangdong Province
- Copper Cup in the 2021 "Guangdong Kapok Cup for Poverty Relief"—Leading Group for Rural Work of Guangdong Provincial Committee of the Communist Party of China
- Guangzhou Environmental Credit Assessment Green Label Enterprise—Guangzhou Municipal Ecological Environment Bureau
- Guangzhou A-level Enterprise for Volatile Organic Compounds—Guangzhou Municipal Ecological Environment Bureau
- Guangzhou Road Safety Civilized Demonstration Unit—Office of Guangzhou Joint Conference on Road Traffic Accident Prevention



- Class A Tax-payer of Annual Tax Payment Credit —Guangzhou Tax Service, State Taxation Administration
- Outstanding Contribution Award to Targeted Poverty Alleviation —China Rural Development Foundation
- No.1 in Both Sales/After-Sales Service Satisfaction For Joint Venture Brands —China Quality Association
- MPV of the Year 2022 (SIENNA)—China Media Group
- Golden Service in China Automotive - Customer Trust —Chinese Automotive Market, Auto Driving & Service and auto.sohu.com

- Guangdong May Day Labor Award 2022 —Guangdong Federation of Trade Unions
- The most powerful battery electric vehicle of the year - GAC AION LX Plus —China North New Media Automobile Alliance
- Selection of the World's Top Ten Gearboxes - GAC AION "Three in One" Highly Integrated Electric Drive System—Automotive Evaluation Research Institute
- "Smart · Far Award" for 58 Auto 2022- GAC AION AION V Plus—58 Auto
- NetEase Annual New Car Review Ranking Annual Leading Technology SUV 2022 - GAC AION AION Y—NetEase Auto
- Best Intelligent Cockpit 2021—First electric Auto

- Second Prize of Science and Technology Award of Guangdong Machinery Industry—Guangdong Society of Mechanical Engineers, Guangdong Machinery Industry Association
- Advanced Unit of Economic and Technical Work of National Trade Union of Machinery, Metallurgy and Building Materials Industry in 2022—National Union of Machinery, Metallurgy and Building Materials Industry
- No.1 in the mainstream car brands of 2022 according to the survey of SSI (Sales Satisfaction Index) —J.D. Power
- No.1 in the mainstream car brands of 2022 according to the survey of After-sales Service CSI (Customer Satisfaction Index)—J.D. Power
- No.1 in the mainstream car brand of 2022 according to the survey of Initial Quality Study (IQS)—J.D. Power
- FIT Model was Awarded the Best Small Car Model in China's Automotive Industry in Terms of Overall Consumer Satisfaction Rating in the 2021-2022 Customer Satisfaction Survey—Catarc Information Technology Company Limited

- China Automotive Industry CSR Practice Excellence Award in 2022 —China Association of Automobile Manufacturers
- Advanced Unit of Economic and Technical Work of National Trade Union of Machinery, Metallurgy and Building Materials Industry —China Workers' Technical Association for Mechanical, Metallurgical and Building Materials
- First Prize of Activity Results of National Machinery Industry Excellent Quality Management Team (Tianyan QC Group) —China Association of Quality Management in Machinery Industry, National Committee of China Machinery, Metallurgy and Building Materials Trade Union, China Work Research Association for Ideological and Political Work of Staff in Machinery Industry

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- Outstanding Enterprise with Contribution to Social Responsibility of the Year
—Guangzhou Municipal Civil Affairs Bureau, Guangzhou Daily Group, Guangzhou Charity Association, Guangzhou Charity Service Center
- "Dinge Award" - Digital Transformation Pioneer List - Industry Chain Leader of the Year
—*Harvard Business Review* in Chinese Version, SAP co-sponsor
- Top Graduate Employers China 2022
—www.51job.com, www.yingjiesheng.com

- China's Best Employer of the Year Guangzhou City Best Employer
—Zhaopin.com, Centre for Social Research and Studies, Peking University, China Association of Labor Economics, National School of Development at Peking University, Harvard Business Review Selection
- Grand Prize for Innovation in Brand Building for Industrial Enterprises in 2022—China Industry News Agency



- National-level Green Supply Chain Management Enterprise
—Ministry of Industry and Information Technology

- New Outlander Car of The Year—China Mainstream Car TV Alliance



- List of Typical Cases of Brand Building and Excellent Brand Stories of State-Owned Enterprises in 2021—SASAC of the State Council

- New Communications Annual Awards - Brand Communications Award
—PR Newswire



- China Commercial Vehicle "Tractor of the Year" (6x4 Joint Venture Group) in 2023—China Automotive News
- First Fuel-Efficient Tractor of the Year 2022—Cvworld.cn

- King of Durable Heavy Trucks —<https://m.find800.cn/>
- Winning the GI Influential Award "Quality Model Heavy Truck"
—China High-End Forum of Logistics and Commercial Vehicles



- National Quality Leading Brand in Motorcycle Industry
—China Association for Quality Inspection
- National Quality Inspection and Stable Qualified Products
—China Association for Quality Inspection
- Exemplary Enterprise with National Product and Service Quality Integrity
—China Association for Quality Inspection

- Guangdong Famous High-tech Product in 2021
—Guangdong Hi-tech Enterprise Association
- Guangzhou Road Safety Civilized Demonstration Unit in 2021
—Office of Guangzhou Joint Conference on Road Traffic Accident Prevention



- No. 7 in China's Top 30 Auto Parts—China Machinery Industry Federation, China Association of Automobile Manufacturers
- No. 42 in the Top 500 Chinese Machinery of 2022—China Machinery Industry Enterprise Management Association

- No. 54 in the 2022 Global Top 100 Automotive Components Companies
—*China Auto Newspaper* Office
- No. 7 in the 2022 China Top 100 Automotive Components Companies
—*China Auto Newspaper* Office

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- Second Prize of Science and Technology Progress of China Federation of Logistics and Purchasing—China Federation of Logistics and Purchasing
- Outstanding Innovation Case in the Automotive Logistics Industry (Packaging Automation Equipment Upgrade Project) in 2022—China Federation of Logistics and Purchasing
- Third Prize of National Mechanical, Metallurgical and Building Material Workers' Technical Innovation Achievement—China Workers' Technical Association for Mechanical, Metallurgical and Building Materials



- Innovative SMEs in Guangdong Province—Department of Industry and Information Technology of Guangdong Province



- Class A Tax-payer of Annual Tax Payment Credit in 2021—Guangzhou Tax Service, State Taxation Administration
- Excellent ABS Initiating Institution—China Central Depository & Clearing Co., Ltd.



- Excellence Pilot Unit of National Financial Sector in 2021—People's Bank Head Office
- Guangxi May Day Labor Medal—Federation of Trade Unions in Guangxi Zhuang Autonomous Region
- The 28th Guangzhou Youth Civilization—Guangzhou Municipal Committee of the Communist Youth League



- China Venture Capital Industry Annual List - Golden Investment Award List: Top 20 Best New Energy and New Materials Investment Institutions in China in 2022—China Venture Capital Research Institute
- China Equity Investment Annual Ranking List in 2022: Top 100 Chinese Private Equity Institutions—PEDATA.CN
- Best PE Fund TOP 30; Best State-funded Direct Investment Institution TOP 20; Best ESG Investment Institution TOP 10—www.china-fof.com



- New Unicorn Enterprise of *Global Unicorn Index 2022 Half-Year Report* in Hurun Report and rank No.19 in Guangzhou Unicorns—The 8th Annual China Guangzhou International Investment Conference and the 1st Global Unicorn CEO Conference
- Innovative SMEs in Guangdong Province—Department of Industry and Information Technology of Guangdong Province
- Science and Innovation Pioneer Innovative Enterprise in Bay Area—Innovation Economy Summit in Guangdong-Hong Kong-Macao Greater Bay Area in 2022

- Guangzhou Grade A Harmonious Labor Relations Enterprise—Guangzhou Human Resources and Social Security Bureau, Guangzhou Federation of Trade Unions, Guangzhou Enterprise Federation/Entrepreneur Association, Guangzhou Federation of Industry and Commerce
- The 28th Guangzhou Youth Civilization—Guangzhou Municipal Committee of the Communist Youth League

- Guangzhou May Fourth Red Flag League (General) Branch—Guangzhou Municipal Committee of the Communist Youth League

- No. 1 in China Dealership Auto Finance Satisfaction Survey (DFS) Retail Credit Sector in 2022—J.D. Power

- Quality Service Unit of Henan Insurance Industry—Henan Province Insurance Industry Association

- Guangzhou "Best Financial Services Star"—Guangzhou Financial Industry Association

- Guangzhou Outstanding Institution in Science and Innovation Finance of 2022—Guangzhou Financial Industry Association

- Top 100 China's Best Venture Capital Institutions in 2021—China Venture Institute

- Most Active CVC Firm of the Year; Best VC Institution in the New Materials Industry—Securities Times

- *Auto Star Annual List* "General Autonomous Driving Technology Innovation Platform of the Year" in the Automotive Technology Field—Heart of the Car - 2022 Smart Car Technology and Business Innovation Forum

- Xinjiang "Best Technology Innovation Award of the Year" in the New Ecology Field—2022 "Xinjiang" of *Caijing*

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January 5

GAC Group and Sun Yat-sen University signed a strategic cooperation agreement at GAC Center to jointly create a national high-level scientific and technological innovation platform. Both parties will jointly establish joint research institutes, set up joint laboratories, carry out talent cultivation cooperation and other projects, and focus on the "new four development trends" of the automotive industry to implement basic research and application research on key core technologies according to the needs of the new generation of automotive core technologies.

January 19

At the 3rd Guangzhou Social Influence and Public Service & Charity Gala of Guangdong-Hong Kong-Macao Greater Bay Area, GAC Group was awarded the honorary title 2021 Guangzhou Charity Model Five-star Charity Unit and Social Responsibility Influence Benchmark Enterprise in Guangdong-Hong Kong-Macao Greater Bay Area 2021.

February 12

The ceremony of "Smart Manufacturing of 9 Million Units, Blooming New Breakthrough", to mark the achievement of 9 million units of cumulative production and sales of GAC Honda was held at GAC Center. GAC Honda is the first company under GAC Group who exceeds 9 million units in production and sales.

March 17

The Board of Directors of GAC Group reviewed and passed the Proposal on Implementing Employee Equity Incentive and Related Matters of GAC AION. GAC AION adopted non-public agreement to increase capital, implemented employee stock ownership plans, and simultaneously introduced strategic investors such as China Chengtong Holdings Group, CSG Green Energy Mixed Reform Equity Investment Fund, and Guangzhou AION to meet the needs of structural adjustment of state-owned capital. The total capital increase was RMB2.566 billion.

March 23

The first all-electric SUV of GAC Mitsubishi, AIRTREK, was launched, which is the first new energy cooperation model between GAC Group and Mitsubishi Motors.

March 29

GAC Honda officially launched its new electric brand e:NP, and at the same time, the first model of the new brand, e:NP1, was unveiled.

April 25

GAC Group held its first online presentation about the social responsibility report. The GAC Group Social Responsibility Report 2021 was jointly released online by GAC Group together with six investment enterprises and institutions. GAC Group released the slogan of social responsibility - "Love Follows GAC".

April 26

On Time announced the completion of a Round A financing of over RMB1 billion, being the first financing in the domestic intelligent online travel industry in 2022. On Time will continue to deepen the strategic layout of "dual axle drive", accelerate the commercialization of Robotaxi (Driverless taxi), and build a VaaS (Vehicle as a Service) platform that links the entire industry, aiming to gradually become a global leader in autonomous driving operation technology.

May 16

GAC Business held the first online car shopping festival, gathering a matrix of anchors in the sales field, one-stop car shopping experience of live-streaming, selling coupons and offline group purchase. A total of 3,869 orders were placed at this online car shopping festival.

May 17

Guangzhou State-owned Assets Supervision and Administration Commission held a SASAC System Meeting of Promotion of Synergistic Development of New Energy Industry. GAC Group and Guangzhou Development Group signed a strategic cooperation agreement.

June 15

The State-owned Assets Supervision and Administration Commission of the State Council released a list of typical cases of brand building and excellent brand stories of state-owned enterprises in 2021. GAC Group's brand internationalization case GAC International and Global Brand Building Practice was selected in the list. And GAC Group became one of the three enterprises selected in the provincial SASAC system.

June 23

The release ceremony of GAC Group Data Centre was successfully held at the southern base of China Mobile, and GAC Group Data Centre was officially launched online. GAC Group Data Center contains IaaS, PaaS, BaaS and other series of products, which builds a solid foundation to promote the digital transformation within the enterprise.

June 28

The GAC Tech Day 2022 focused on the release of the Psi OS (Psi Operating System) under the GAC X-Soul architecture and the newly evolved ADiGO Smart Driving Connected Ecosystem in the intelligent connected field; the new generation of super-energy iron lithium battery based on microcrystal technology with more energy, better charging and low-temperature performance and better durability in all-electricity field; and a number of research and development achievements that can be put into mass production in hybrid technology field, including the Mega Wave Hybrid Modular Architecture and the Mega Wave-Hydrogen Hybrid System.

July 12

GAC Group and Yuexiu Group held a signing ceremony for a strategic cooperation agreement in Guangzhou International Finance Centre, in which both parties will launch a comprehensive strategic cooperation in the fields of industrial real estate operation, financial services, market development and brand promotion to achieve complementary advantages and win-win cooperation.

August 3

Fortune magazine has released its list of the world's top 500 companies for 2022, and GAC Group has been on the list for ten consecutive years, with its latest ranking of 186th and firmly within the top 200.

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August 25

GAC Group announced two important battery-related proposals. One proposal is to agree to establish an independent battery brand company to carry out the industrialization of independent battery brand, with a total project investment of RMB 10.9 billion; the second proposal is to agree to the construction of a battery production base project by Guangzhou Greater Bay Technology Research Co., Ltd. with a total project investment of RMB 3.69 billion.

September 5

In the wake of the 6.8-magnitude earthquake in Luding County, Ganzi Prefecture, Sichuan Province, GAC Group, together with its investment companies GAC Motor, GAC AION, GAC Honda and GAC Toyota, donated RMB10 million and provided emergency rescue and overhaul services for customers to support the earthquake relief and post-disaster reconstruction work in Sichuan Province.

September 15

The night of the AION brand and the China Super Car Conference were grandly opened at the Guangzhou Tower. GAC AION presented its new brand logo, "AI Magic Arrow", launched a new high-end brand, Hyper GT, and released the first model under Hyper GT, the super car Hyper SSR in China, fitting the gap of mass-produced supercars in China.

September 25

GAC Motor held a listing conference with the theme "Feel free to say, the film is cool here". Trumpchi Emkoo was officially launched.

September 27

GAC AION AION Y Plus was officially announced to be launched, with a total of six models with two driving range versions of 510km and 610km.

September 30

Total sales of GAC Toyota is over 7 million vehicles, covering a full engine power product matrix. Among them, the cumulative sales volume of Highlander and Camry respectively exceeded RMB1 million and RMB2 million, respectively.

October 18

Authorized by the Department of Industry and Information Technology of China, China Information Technology Industry Federation officially announced that it had been awarded the "Data Management Capability Maturity Certificate", and that the DCMM topic declared by GAC Group had successfully passed the assessment of professional organizations and had been strict reviewed by authoritative experts, becoming the first enterprise in the domestic automotive industry to pass the DCMM (Level 3) national standard certification.

October 22

GAC International's Nigeria dealer hosted a SKD Factory Construction Completion & New Model Off-Production Line Ceremony for the OGBA region. The factory covers an area of 3,000 square meters, with its annual production capacity upgraded from 2,000 to 5,000 vehicles and the automation vehicle assembly production ranking on top in Africa.

October 26

The opening ceremony of GAC's European R&D Center and GAC Milan Forward-looking Design Center was held in Milan, Italy, and the GAC Group's exhibition vehicle, the Barchetta with a novel concept, was premiered globally.

October 27

On Time officially initiated a combined operation of manned and autonomous vehicles in Guangzhou, becoming the first mobility platform in Guangdong-Hong Kong-Macao Greater Bay Area to achieve mixed operation of Robotaxi.

December 15

GAC Group and China Southern Power Grid Power Technology Co.,Ltd. signed a memorandum of understanding on energy ecological cooperation to carry out cooperation in the field of energy ecological industrial chain.

December 20

GAC Toyota held a ceremony for the SOP of the second phase of the GAC Toyota New Energy Vehicle Capacity Expansion Project to accelerate the implementation of the comprehensive electrification strategy and promote high-quality development.

December 26

In 2022, GAC Toyota's 1 millionth vehicle went off production line, achieving an annual production and sales of 1 million vehicles for the first time.

December 30

The 20th Guangzhou International Automobile Exhibition formally kicked off. GAC Group held a press conference with the theme of "Leading the Way" to retrospect the performance in 2022 and grandly released the "Trillion GAC 1578 Development Outline" of 2030.

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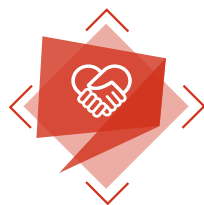
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GAC Group always keeps the responsibilities and mission in mind and practices the role of as a state-owned enterprise. We play a solid and leading exemplary role in the significant public contingencies such as natural disasters, public health and social security. In 2022, GAC Group bore the social responsibility and fought against the pandemic with all walks of the society, actively helping prevent and control the pandemic and supported on the front line of natural disasters.

(I) Act upon Orders to Strengthen the Pandemic Prevention

GAC Group comprehensively planned and well managed pandemic prevention and control as well as work and production resumption, established and improved a dual-linkage mechanism between emergency response to and normalized prevention and control of the pandemic, and performed the responsibility without compromise for pandemic prevention and control at all levels. The Group and its affiliated investment enterprises have sent party commando teams many times to fully support the frontline prevention and control, and implemented a number of care measures to fully protect the physical and mental health of frontline personnel.

1. Scrupulously Manage Responsibility for Pandemic Prevention and Control

GAC Group found a Party member commando to assist the prevention and control of the pandemic with Zeng Qinghong, Secretary of the Party Committee and chairman of the Group, acting as the first responsible person and Feng Xingya, Deputy Secretary of the Party Committee and general manager of the Group, personally deploying the commando. The commando was led by Chen Xiaomu, Deputy Secretary of the Party Committee of the Group, and Jiang Xiuyun, Vice general manager of the Group. The Group Organization Department made specific overall management on the commando. Each invested enterprise was responsible for selecting and protecting Party member commandos, further enhancing its leadership in epidemic prevention and control, and scrupulously managing responsibility for epidemic prevention and control works.



Zeng Qinghong, Secretary of the Party Committee and chairman of GAC Group, deployed and mobilized the commando on site

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Feng Xingya, Deputy Secretary of the Party Committee and general manager of the Group, initiated command and control



Chen Xiaomu, Deputy Secretary of the Party Committee of GAC Group, entered the front



Jiang Xiuyun, Vice general manager of GAC Group, commanded the work



The Party member commando of GAC Group assisted the front-line in prevention and control

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2. Spare No Efforts to Assist the Front-line

The Party member commando of GAC Group assigned 17 commandos in total (a total of 1,386 people, 26,247 person-times) to high-risk areas of Guangzhou to assist the prevention and control of the pandemic. They were responsible for helping nucleic acid sampling, epidemiological survey via phone, materials delivery, patrol duty and volunteer service of the shelter etc. In 2022, Party member commando of the Group assisted a nucleic acid test for over 923,000 times in high risk areas, delivered over 392,000 supplies, distributed more than 35,000 medicines, repaired over 23,800 road water filled barriers and supported the epidemiological survey via phone conducted in Panyu District, Guangzhou City 30,000 times.

Assisted a nucleic acid test for	Delivered supplies	Distributed medicines	Repaired road water filled barriers
over 923,000 person-times	over 392,000	over 35,000	over 23,800

Supported the epidemiological survey via phone conducted in Panyu District, Guangzhou City

30,000 person-times



In 2022, GAEI responded to the Group's call. 491 commandos in total and over 3,000 persons were appointed to assist the fight against pandemic. The task of anti-pandemic support was successfully completed, winning a well-deserved recognition of the government and the Group in Guangzhou City.



In 2022, GAC Honda assigned over 4,500 persons to support many districts in Guangzhou such as Baiyun and Haizhu District; and over 3,600 persons were appointed to assist 181 communities of Guangzhou at the same time.



In 2022, GAC Toyota dispatched 18 batches, 273 commandos and more than 3,360 persons in total, aiming to assist the Guangzhou pandemic prevention and control work with total service hours of 8,200. Meanwhile, to fully support the pandemic prevention and control, GAC Toyota donated pandemic supplies worth RMB0.5 million including masks, anti-pandemic kit, protective garment, alcohol and each kind of supplementary food to Federation of Haizhu District through Guangzhou Charity Association.



From April to December 2022, GAC Hino assigned 45 volunteers in 9 batches to join the Anti-Pandemic Volunteer Commandos of GAC Group with total service hours of more than 1,640.



As of December 2022, GAC BYD assisted over 500 persons for pandemic prevention and control.



Photo of the 10th Party Commando of GAC Group to Support Epidemic Prevention and Control

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GAC Group epidemic prevention and control commando distributed materials for residents



GAC Group epidemic prevention and control commando assisted in nucleic acid sampling

The Group took full advantages of the corporate strength to donate the pandemic prevention materials to the society through many channels. In 2022, RMB12 million for pandemic prevention and control was donated in total, including 1.2 million GAC self-made disposable masks, 300,000 KN95 masks, 100 Wuyang-Honda electric bicycles, a number of batches of supplementary materials and food for pandemic prevention. These actions provided support to the volunteers and workers on the front-line of pandemic prevention and control.



Donation activity for Guangzhou City COVID-19 prevention of GAC Group

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3. Implement Caring Measures

During the pandemic prevention and control, GAC Group implemented a series of caring measures such as providing materials supply security and humanistic care, and protected Party commandos' physical and mental health in all aspects to ensure the orderly and normal support work on front line. The Group assigned specialists responsible for procurement, warehousing, warehouse exiting and delivery etc. of materials for pandemic prevention and emergency response daily necessities for the commando, together with delivering physical and mental care to the members practically by carrying out multi-phases of mental consultation courses online as well as distributing special funds and subsidies for pandemic prevention to the members. In addition, the Group designated specialists to convey care and sympathy to the positive infectors and isolated personnels, focusing on their states of illness/isolation progress and mental health and offering necessary care, sympathy and psychological counseling.

In 2022, GAC Group purchased 260,000 materials for pandemic prevention and emergency response daily necessities for the commando with an overall amount of RMB1.1 million. The materials were delivered about 150 times by vehicle; security funds were over RMB20 million, stabilizing the overall situation of epidemic prevention and control and economic development in Guangzhou with practical actions.



GAC Group provided commandos with Wuyang-Honda electric vehicles



GAC Group provided pandemic prevention material packages for commandos



GAC Group provided daily necessities for commandos



Safety officers conduct epidemic prevention and safety knowledge pre-job training for Party commandos

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(II) Overcome Difficulties Together, Deliver Care and Support

On September 5, 2022, an earthquake of 6.8-magnitude struck the Luding County, Ganzi Prefecture, Sichuan Province. People proactively offer a helping hand to disaster-stricken area. GAC Group donated RMB10 million with its investment enterprises to assist with earthquake relief and post-disaster construction of Sichuan Province. Simultaneously, the Group has prepared a detailed rescue plan, specifying the quick response requirements and emergency handling mechanism and providing services such as emergency rescue, overhaul and maintenance of vehicle to users.



Launched free vehicle towing service within city, a quick maintenance service green channel, free inspection for whole car, free sterilization for car interior, free replacement of efficient filter element of air-conditioner.



Conducted a special care activity. Free road rescue was provided for the users in the areas impacted by the Sichuan earthquake and scooters or bonus points care was offered to the users returning to the store for repair. Meanwhile, GAC AION has also set up an exclusive green channel of APP for users in disaster-stricken areas. The specialists were arranged to follow up on the requests of the clients in disaster-stricken areas so as to ensure that the client's requests can be quickly solved.



Delivered care to the clients via phone and WeChat and offered them emergency contact. "Green Maintenance Channel" was opened and maintenance was prioritized to the clients in earthquake-stricken areas. The maintenance for clients' vehicles was specially followed up on. GAC Honda persisted in providing sound 24-hour rescue call service and providing care to the clients online.



Contacted each outlet of Sichuan at the first time, kept track of damage and loss of the outlets and clients, and conveyed care according to GAC Toyota Care and Assistance Policy for Contingency Disasters. In the meanwhile, each outlet of GAC Toyota fully rolled out actions for caring about the clients to implement the assistance actions gradually.



Executed a free outdoor rescue activity, and provided free inspections on the disaster-stricken vehicles. It also provided maintenance service. The requests and demands of the clients in the disaster areas were followed up on and were solved at once respectively.



Provided 7*24 reporting and advisory service and 7*24 dedicated emergency ambulance service. Besides, a special emergency rescue team was set up to coordinate and organise dedicated rescue vehicles at the first instance to provide relief covering a wide range of vehicle owners. Emergency claim settlement personnel were dispatched to fully engage in frontline disaster relief work, supporting the pre-payment part for the claim when the liability was clear and the damage was initially determined, to assist the insured to resume work and production or to alleviate the pressure of seeking medical treatment.





I Intelligent, Connected and Lean Framework to Solidify the Foundation

Staying in alignment with the fundamental direction set through Party building, GAC persistently solidifies the ESG foundation at the management and executive level, and places a great emphasis on protecting investor rights and interests and maintaining effective communication with stakeholders. Additionally, GAC takes the social responsibility (ESG) objectives of "14th Five-Year Plan" as a top-level design to explore good ESG practices, in a drive to effectively enhance the Group's ESG performance and build a "Responsible GAC".

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(I) Corporate Governance

1. Persistently strengthening political ideological guidance to ensure correct orientation of high-quality development.

Guided by the "Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era", the Party Committee of GAC unwaveringly implements the guiding principles of the 19th and 20th CPC National Congress, resolutely adheres to CPC's organizational line for the new era, holds steadfast to the "four synchronizations" and "four alignments", and comprehensively ratchets up the construction of the Party's basic organizations, basic teams, and basic institutions. While continuously beefing up the political and organizational functions of Party organizations, the Party Committee of GAC firmly pushes ahead with GAC's deepening reforms, constantly polishes up GAC's modern corporate systems with Chinese characteristics, and lays the political and organizational groundwork for GAC to grow stronger, more competitive and greater and to establish itself as a world-class conglomerate with global competitiveness.

Firstly, by fervently studying and implementing the guiding principles of the 20th CPC National Congress, GAC stays committed to strengthening political ideological guidance and aligning its own development with the strategic objectives and expectations of the Party and the nation. GAC organized employees to listen to or watch the opening ceremony of the 20th CPC National Congress, developed a comprehensive study plan and held a mobilization meeting at the first opportunity, and vigorously communicated the guiding principles of the 20th CPC National Congress to its employees and through its websites, thus quickly setting off a wave of learning. Focusing on the new mission and new tasks assigned to state-owned enterprises at the 20th CPC National Congress, GAC actively pushed forward with the mid-term adjustment of its "14th Five-Year Plan" and set the ambitious goal of "Trillion GAC" for the near future. Furthermore, GAC firmly promoted technology-driven transformation by focusing all efforts on new energy vehicles and creating a green and low-carbon new ecosystem that covers the entire industry chain from R&D to production, from purchase to use, thereby building itself into a world-class player. In 2022, GAC filed 3,255 new patent applications, including 1,316 invention patents, accounting for 40% of all applications.

Secondly, GAC places high importance on publicity and insists on harnessing Party building to guide the cultural building of the Company and to consolidate the common ideological basis for all employees to unite into a whole and to strive for excellence. GAC drafts and implements a *Work Plan of GAC Party Committee on Publicity* on a yearly basis to fulfill its ideological responsibility, and regularly reports features about the unyielding combat against COVID-19, exemplary figures, governance integrity at GAC, and good family traditions to spread the positive energy of GAC, to promote spiritual civilization, and to advance the normalization and institutionalization of learning and implementing "Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era". GAC AION's intelligent and eco-friendly factory has been named as a patriotism education base in Guangzhou. Aside from developing and implementing the "14th Five-Year Plan" for building the "ONE GAC" culture and the associated annual action plans, which are centered on creating a GAC community of shared interests, GAC has taken the opportunity of "GAC Tech Day 2022" to hold a retrospective exhibition on GAC's 25 years of technology innovation, in addition to hosting the Innovative Guangzhou Automobile (IGA) event annually. In 2022, GAC received over 480,000 proposals for improvements, with the number of QC participants over 70,000, and these proposals have generated direct economic benefits of more than RMB 1.6 billion.

In 2022, GAC filed

3,255

new patent applications

including

1,316

invention patents

accounting for

40%

of all applications

Innovative Guangzhou Automobile (IGA) event

In 2022, GAC received

over **480,000**

proposals for improvements

In 2022, the number of QC

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person-times

In 2022, generated direct economic benefits of

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Case

Fervent Efforts to Study and Implement the Guiding Principles of the 20th CPC National Congress

By fervently studying and implementing the guiding principles of the 20th CPC National Congress, GAC stays committed to strengthening political and ideological guidance, and aligning GAC's development with the strategic objectives and expectations of the Party and the nation. GAC organized employees to listen to or watch the opening ceremony of the 20th CPC National Congress, held a mobilization meeting and developed a comprehensive study plan at the first opportunity, and vigorously communicated the guiding principles of the 20th CPC National Congress to enterprises, to workplace, to project and to websites, thus quickly setting off a wave of learning. GAC selected 27 speakers to launch the public speaking campaign to communicate the guiding principles of the 20th CPC National Congress. Additionally, GAC independently developed an online knowledge competition platform for communicating the guiding principles of the 20th CPC National Congress. Within 10 days of its launch, the platform attracted over 8,000 registered users and over 80,000 quiz response submissions. GAC went to extraordinary lengths to promote the 20th CPC National Congress with high standards and high quality, applying various means such as outdoor screens and bulletin boards to publicize the important themes of the 20th CPC National Congress through a total of 607 promotional sites.



GAC Headquarters Organizes Employees to Watch the Opening Ceremony of the 20th CPC National Congress



Case

GAC's Party Lecture Entitled Learning from the Spirit of the Long March and Embarking on a New Journey of Supply Chain Stability

In 2022, GAC delivered a Party lecture entitled Learning from the Spirit of the Long March and Embarking on a New Journey of Supply Chain Stability, which was awarded the first prize in the second "Party Lectures Are Now in Session" event by the Guangzhou State-owned Assets System. The lecture narrated the story of the Long March heroes, as well as the touching stories of GAC Party members leading the way, resolving crises, and breaking through obstacles. Through the art of storytelling, the lecture aimed to inspire the audience to understand, identify with, and carry forward the spirit of the red revolution.



GAC's Party Lecture Entitled Learning from the Spirit of the Long March and Embarking on a New Journey of Supply Chain Stability

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2. Beefing up Corporate Governance

In strict adherence to the regulatory rules for listed companies of the State-owned Assets Supervision and Administration Commission, the Stock Exchange of Shanghai and Hong Kong, GAC has put in place a full-fledged internal decision-making management system, to clarify the division of responsibilities among the shareholders' meeting, the Party committee, the Board of directors, the Board of supervisors, and the management team, thereby creating a modern corporate governance system with statutory and transparent powers and responsibilities, well-coordinated operations, and effective balancing mechanisms.

During the reporting period, GAC strictly adhered to the requirements of relevant corporate governance laws and regulations, including the *Companies Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Code of Corporate Governance of Listed Companies*, the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Corporate Governance Code* as well as the *Listing Rules of the Stock Exchange of Hong Kong Limited*. GAC remains committed to improving its corporate governance structure, standardizing the operation of the shareholders' meeting, the Board of directors, and the Board of supervisors, and disclosing information in compliance with the law, in a bid to establish a sound, scientific, coordinated, and efficient modern corporate governance system.

Throughout the year 2022, GAC convened 21 Board meetings and 15 special committee meetings, reviewing 116 motions items. GAC reviews and revises its internal management policies on a regular basis. During the reporting period, GAC introduced eight new policies and revised (abolished) 50 regulations, thus further beefing up its corporate governance.

Consisting of 11 directors, including 4 independent directors, GAC's Board of directors places great emphasis on comprehensive consideration during member elections. Board members have diversified professional backgrounds, allowing the formation of a diversified Board with regard to age, professional knowledge, and industry experience.

GAC has established relevant provisions in its *Articles of Association* and *Regulations on Independent Directors* to guarantee the special powers of independent directors and their right to express independent opinions on matters involving the rights and interests of minority shareholders at the institutional level. In 2022, GAC's independent directors fulfilled their independent responsibilities in strict compliance with relevant laws and regulations, including joining the Board of directors and its various committees to discuss and make decisions on major issues, providing suggestions on the standardized operation of the Company with their professional knowledge, reviewing the fairness and impartiality of related party transactions, and expressing independent opinions. Their acts were not influenced by GAC's controlling shareholders or other entities or individuals with interests in the Company.

In 2022, all directors readily attended the training sessions on the governance of listed companies and directors' responsibilities organized by the stock exchanges or regulatory authorities. They also actively took part in special training sessions, lectures, conferences, and other events on economics, finance, and business management organized by industry associations or external organizations, allowing sustained improvement in their understanding of GAC's business development, competition, regulatory environment, and industry trends, and helping them get clued up on their responsibilities, make correct decisions, and carry out effective supervision.

In terms of information disclosure, GAC strictly adhered to the information disclosure rules of the A-share and H-share markets, and upheld the principles of "truthfulness, accuracy, completeness, timeliness, and fairness" to ensure the legality, consistency, and synchronization of information disclosure in both markets. In 2022, GAC disclosed 170 announcements in the A-share market, including 4 interim reports, and 142 announcements in the H-share market, including 4 interim reports.

[Key Figures Related to Corporate Governance]

New policies introduced

8

Regulations revised (abolished)

50

Total management policies in place

207

Proposals reviewed

116

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3. Taking Reforms to the Next Level

Guided by high-quality Party building, GAC devotes itself to comprehensively deepening institutional reforms. As of late 2022, GAC has basically completed all targeted reform initiatives and registered monumental progress in strengthening Party leadership, improving corporate governance, implementing three institutional reforms, promoting mixed-ownership reforms, and facilitating corporate transformation and upgrading.

Introducing fresh impetus through the professional manager reform

Through the "Three Key Elements," "Five Measures," and "One Mechanism" of the HR efficiency management model, GAC has set up clear boundaries for the powers and responsibilities of the Board of directors and the management team, put into implementation market-oriented compensation and incentive systems, and strictly enforced performance evaluations and rewards to enhance the market competitiveness and differentiation of its compensation system. In 2022, GAC completed the selection and appointment of eight professional managers through internal transfers, public recruitment, and global recruitment, resulting in a 7.1% improvement in HR efficiency indicator compared to 2021, maintaining positive growth for three consecutive years.



GAC Holds an Appointment Letter Awarding and Signing Ceremony for Professional Managers

Achieving new breakthroughs in mixed ownership reform

Seizing the most fitting opportunity for reforms, GAC vigorously advances its reform of multi-tiered and categorized mixed-ownership. As of late 2022, GAC has completed the introduction of strategic investors into Hycan Automobile and Ruqi (OnTime) Mobility, bringing in a total of RMB 2.123 billion in private capital. Furthermore, GAC AION has also completed its shareholding reform, providing tremendous support for the holistic development of GAC. During the A-round financing, 53 strategic investors were introduced, with a total financing volume of nearly RMB 18.3 billion, and the cumulative financing amount reached RMB 20.86 billion for the year. In the meantime, an employee stock ownership plan has been put into implementation to further arouse the enthusiasm and creativity of employees.



Inaugural Meeting and First Shareholders' General Meeting of GAC AION

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4. Complying with Compliance in Business Operations

Dedicated to identifying and complying with laws, regulations, and policies closely linked to compliance management, GAC persistently improves its internal compliance management system, optimizes the compliance management structure of the headquarters and its subsidiaries, and strives to build a compliance management system with comprehensive coverage and well-defined responsibilities.

In 2022, to effectively implement relevant laws and policies such as the *Anti-Monopoly Law of the People's Republic of China (2022 Revision)*, the *Measures for the Compliance Management of Central Enterprises*, and the *Interim Measures for the Supervision and Administration of Investments and Acquisitions by Enterprises Supervised by the State-owned Assets Supervision and Administration Commission of Guangzhou Municipal Government*, GAC successively introduced and polished up internal management policies such as the *Compliance Management Manual*, the *Regulations on Legal Affairs Management*, and the *Guidelines for Compliance Management of Automobile Sales and After-sales Services* based on the actual needs of its business operations, in an effort to steer the Group away from legal risks and achieve efficient and stable operations.

Adhering to "One Set of Policies for One Company" in empowering GAC-invested companies

GAC categorizes the compliance management performance of GAC-invested companies into three levels: excellent, good, and average. By making periodic visits to these companies, GAC provides them with targeted suggestions on litigation management, data compliance, and anti-monopoly compliance based on their individual circumstances. GAC has conducted over 10 one-on-one coaching sessions and held 16 publicity and training events to promote compliance management, to provide legal education and to address their doubts. By carrying out corporate performance evaluation and strengthening compliance commitments, GAC utilizes a combination of systematic guidance and focused supervision to further promote the implementation of "One Set of Policies for One Company" and to drive up the effectiveness and relevance of compliance management.

Strengthening key areas to bolster management efficiency

Taking into account trending regulatory focuses and the Company's own characteristics of business operations, GAC has deeply studied the *Anti-Monopoly Law of the People's Republic of China (2022 Amendment)* and the *Measures for the Security Assessment of Outbound Data Transfer*, in addition to kicking off a succession of special actions in the two key spheres of anti-monopoly compliance and data compliance and continuously bolstering the effectiveness of compliance management in key spheres.

Developing environmental guidelines to ensure environmental compliance

By reviewing laws and regulations related to tree protection, wastewater discharge, solid waste disposal, hazardous waste disposal, and various types of pollution, GAC has identified several environmental compliance risks and worked out the corresponding countermeasures. It has also introduced the *Guidelines for Corporate Environmental Compliance Management* for reference and adherence by GAC-invested companies, in an effort to keep environmental risk accidents at bay and to ensure their compliance with environmental laws/regulations and regulatory requirements and their fulfillment of corporate social responsibility.

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Case GAC Toyota Launches the Internal Control and Compliance Month Activity

Adhering to the integrated and empowerment-based idea for compliance, GAC Toyota continuously promotes the operation of the compliance system in each field. To raise employees' awareness of active compliance, GAC Toyota launched the internal control and compliance month activity in 2022, which involved compliance training, appraisal, and remediation. Specifically, GAC Toyota arranged for each department to sign the letter of commitment on compliant operations and formulated the *Appraisal Program of GAC Toyota for Compliance Management* and the corresponding appraisal assessment form. Additionally, a range of publicity and training activities themed "Raise employee internal control and compliance awareness and implement internal control and compliance responsibilities" was conducted to fully improve employees' capability of identifying compliance risk and refine the Company's compliance management system.



GAC Toyota Conducts Internal Compliance Training



Case GAC-SOFINCO Participates in the Formulation of the Administrative Measures of Auto Finance Companies

GAC-SOFINCO, as one of the member units of the standing committee of the Auto Finance Committee in China's banking sector, actively participates in the discussion about the formulation of auto finance-related policies and regulations, and constantly puts forward opinions and suggestions on the regulatory policies on auto finance to the regulatory authorities.

Concerning the collection of opinions on the revision of the *Administrative Measures of Auto Finance Companies* in 2022, GAC-SOFINCO provided suggestions in several aspects, including the range of loan services, the categories of loans for auto add-ons, and service objects, and some of them were adopted by the regulatory authorities, further promoting the refinement of the compliance management system for the auto finance industry.

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5. Risk Management and Control

GAC Group has established a risk management structure where the Board of Directors is in charge of coordination and management, the Audit Department in charge of auditing and internal control matters, and the Risk Control Department in charge of regular risk prevention and control. It also has formulated a digital audit mode and developed a digital platform for audit management and big data analysis by focusing on the "overall analysis, regular early warning, doubt identification, and accurate position" to promote standardized and normative audits, facilitate Group's risk identification, prevention and control, which ensures the Group's steady operation.

In 2022, focusing on the overall development, the Group conducted audit programs lawfully and independently, including the economic responsibility audit, special audit, and internal control audit, to constantly drive the audit supervision to go deeper and redouble efforts at audit supervision and problem remediation. Additionally, based on its achievements in digital transformation and information-based development, the Group organized and implemented the project for digital and intelligent business integration and technological innovation and exploration. In this project, the algorithm for analyzing the compliance of audit data, the business operating model, the early risk warning indicators, and the tool kit for intelligent audits have been developed and refined by the end of 2022. The project has been selected by the China Academy of Information and Communications Technology as an "Excellent Innovation Case of the 2022 New IT Governance Year". Moreover, the Group organized and implemented the annual internal control assessment according to the *Basic Standard for Enterprise Internal Control* and supporting guidelines to strengthen the supervision and inspection of internal control and constantly refine the Company's internal control governance. Besides, the Group regularly monitored major business risks and issued special risk alerts to its affiliates. It also organized and implemented regular risk prevention and control, such as quarterly monitoring and special/joint inspection, to strengthen employees' awareness of risk prevention and control, thereby avoiding systematic and material business risks.



Case

Urtrust Insurance Has Established a Risk-reduction Service System

Urtrust Insurance, fully capitalizing on the industry advantages, is committed to providing a professional risk-reduction service system for the auto industry chain. It provides insured companies with disaster and loss risk inspection services, such as weather condition alerts, early warnings against extreme weather conditions, and meteorological information forecasts, in cooperation with Guangzhou Meteorological Service Center based on the accurate meteorological data generated by the meteorological and water level monitoring equipment. In 2022, Urtrust Insurance completed 133 risk inspections against various disasters and losses, issued more than 400 early warnings against extreme weather conditions, and served 24 enterprises. In the process, Urtrust Insurance identified a total of 719 hidden hazards and provided suggestions for improvement.

Additionally, Urtrust Insurance has developed association standards for risk management based on the risk-reduction service system. It prepared the *Regulations on the Safe Storage Management of New Energy Power Batteries* in 2022, filling the gap in the standards for battery storage management in the new energy automobile industry.



Announcement on the Introduction of the Regulations on the Safe Storage Management of New Energy Power Batteries

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6. Interests of Investors

The Company has developed internal management policies, such as the *Administrative System for Investor Relations*, and focused on safeguarding the interests of shareholders and investors through questionnaire surveys and communication meetings. The Group received 2,007 people for surveys in 2022. Among these people, 1,103 people were for investor teleconference surveys, 145 for offline exchanges, such as the investment exchange summits/roadshows, and 759 for the result release communication. The Group also organized three shareholders' general meetings.

Additionally, based on the upward trend of the Company's minority shareholders and investors, we leverage channels such as the SSE e-interactive platform, hotline, IR email address, and the Company's official website to maintain smooth communication with minority shareholders and retail investors. We replied to more than 128 questions from investors via the SSE e-interactive platform and more than 144 questions from investors via our service hotline in 2022.



Case "The Realization of Technology" Online Investor Open Day

GAC Group held the online investor open day activity themed "The Realization of Technology" on June 28, 2022 to introduce GAC's R&D results and development plan in GAC intelligent connection, Mega Wave hybrid system, and battery R&D, to investors, thereby strengthening investors' understanding and recognition of GAC Group.



GAC Group's "The Realization of Technology" Online Investor Open Day

7. Business Ethics

GAC Group complies with national anti-commercial bribery laws and policies, as well as relevant international practices and initiatives such as the *United Nations Convention against Corruption* and the *Recommendation on Preventing Extortion and Bribery in International Commercial Transactions*, and is committed to establishing and refining the honest business system that combats corruption and upholds integrity. We unblock internal and external reporting channels to develop a business environment that is more transparent, efficient, objective, and fairer.

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Operation Integrity

GAC Group has formulated regulations and policies such as the *Code of Conduct on Integrity for Employees of the Headquarters* and the *Measures for Disciplinary Inspection and Supervision* and strictly implemented the anti-corruption administrative system of the Company, thereby developing an integrity cultural atmosphere where employees "dare not, cannot, do not want to become corrupt".

GAC Group revised the *System for Party Culture and Integrity Development and Anti-Corruption Coordination Team Meetings* in 2022, in which it specifies the supervisory responsibilities of the departments of disciplinary inspection and supervision, audit, compliance, and risk control. By doing so, the Group coordinated and promoted the improvement of Party conduct for governance integrity and anti-corruption work. Additionally, the Group implemented the requirements of the Party Central Committee and the provincial and municipal government for deepening the audit of economic responsibilities by organizing the revision of the Group's *Implementation Measures for the Audit of Economic Responsibilities of Leaders and Cadres from Affiliates*. To achieve full audit coverage, the Group further extended the audit of economic responsibilities from its wholly- and partially-owned enterprises to joint ventures and the subordinate enterprises of major secondary affiliates. Moreover, the Group focused on the audit of in-tenure economic responsibilities, conducted early audits, and strengthened the supervision efficiency. The Group included the results of economic responsibility audits and problem remediation in the leadership's democratic events as well as duty and integrity reporting, and took them as significant references for the appraisal, appointment and removal, and rewards and punishments of audited cadres.

GAC Group regularly analyzes the Company's anti-corruption status, studies and improves the mechanism for joint supervision, and resolves major problems with the supervision through coordination, forming a whole-process supervision closed loop that covers ex-ante system and regulations, in-event follow-up and monitoring, and ex-post supervision and accountability and ensuring the Company's operation integrity and efficiency. Additionally, we emphasize on the building of corporate integrity culture. We conduct periodic special training and project research in the Group's headquarters and affiliates to urge leaders and cadres at all levels to be honest. We also constantly upgrade and transform the Group's digital platform^④ for disciplinary inspection and supervision and analyze, research, and judge the status of the Group's political ecosystem using big data and issue early warnings, thereby further improving the Group's anti-corruption efficiency.



Case

Wuyang-Honda Held the Integrity and Compliance Management Knowledge Contest

On August 11, 2022, Wuyang-Honda held the Integrity and Compliance Management Knowledge Contest across the Company, and the contest included such processes as the publicity, implementation, and learning of laws and regulations, and the preliminary and final rounds of the contest. Leaders at all levels and employees actively participated in the contest, further strengthening employees' understanding of compliance systems and the integrity awareness of management at all levels, and creating a corporate cultural atmosphere where "everyone upholds integrity and compliance".



The Final of the Integrity and Compliance Management Knowledge Contest of Wuyang-Honda

A total of

79,096 people
received anti-corruption training

The length of time of
anti-corruption training totaled

65,380 hours

Corruption lawsuits numbered

0

④ Electronic platform for disciplinary inspection and supervision: The 3161 multi-dimensional intelligent corruption prevention platform built by GAC Group in 2015.

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Reporting channels and the protection for whistle-blowers

The Group has further revised the *Measures of the Disciplinary Inspection and Supervision Department* for Complaints and Reporting based on the government requirements and its own operational status, in which it specified the responsibility of the disciplinary inspection and supervision department for accepting the complaints and the procedures for accepting, handling, and closing the complaint and reporting cases as well as the time of handling and closing the cases to promote the complaint and reporting procedures standardized, legal, and data-based. GAC Group handled and closed prosecution and accusation cases within the specified time in 2022.

Additionally, the Group emphasizes on the protection of the interests of whistle-blowers. We have specified in the *Prosecution and Accusation Guide* that information of whistle-blowers and the content reported should be kept strictly confidential. In 2022, we have further upgraded the Group's digital platform for disciplinary inspection and supervision and optimized the sub-module of "Online report". As a result, the content reported by the whistle-blower on this platform was viewed only by the staff member that accepts the report. Additionally, after the report is accepted, it will be reviewed and approved by the person in charge of the disciplinary inspection and supervision, and then assigned to the designated person for handling, which can protect the safety and privacy of the whistle-blower.

(II) Responsibility Management

1. Statement of the Board of Directors

The Board of Directors of GAC gives top priority to sustainable development management, and is responsible for monitoring the Group's ESG development direction and strategy and other matters.

The Board assumes full responsibility for the Group's ESG matters, identifies important ESG risks and opportunities related to the Group's business, and reviews the Group's ESG performance and progress. Meanwhile, the Board regularly receives briefings from the ESG leadership team or other relevant management; reviews and approves the Company's *Environmental, Social and Governance Report* and other ESG management policies.

In compliance with the listing rules, the Company has set key ESG targets covering greenhouse gas emissions, pollutant emissions, resource consumption, etc., and incorporate those targets as part of the composition and implementation of the "GLASS Plan". The Board of Directors has reviewed and discussed the setting of targets, and regularly reviewed the progress of achieving relevant targets.

2. Responsibility Management Structure

The Company continues to improve the management structure of social responsibility (ESG), clarify the division of responsibilities at each management level, and promote the orderly development of social responsibility (ESG) work.

GAC Group also established a clear ESG reporting mechanism: every year, the management level makes a report on ESG supervision to the strategic committee, and the strategic committee submits a proposal to the Board of directors for approval after listening to the management level's ESG report.

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ESG management structure

Structure	Personnel composition	Work duties
ESG leadership team	Team leader: Chairman of the Group Deputy team leader: General Manager of the Group Members: Members of the Group's operational leadership	<ul style="list-style-type: none">• Make decisions on major ESG strategic directions (including key risks and opportunities);• Review the operation of the ESG management structure;• Provide organizational, personnel, and financial assurance for the operation of the ESG system;• Listen to the reports of the ESG working group (including target accomplishment, report disclosure, risk control, etc.);• Report to the strategic committee or the Board of directors on ESG management and assist the Board of directors in issuing the "ESG Statement".
ESG working group	Team leader: Vice General Manager in charge of Group's Brand PR Department Deputy team leader: Director of Group's Brand PR Department, Director of Board Office, Director of Operation Management Department Members: All functional departments of the Group, heads of investment enterprises	<ul style="list-style-type: none">• Develop the ESG work plan;• Identify and manage compliance with the latest ESG requirements;• Set ESG targets and supervise achievement of these targets;• ESG information disclosure and response to investors and rating agencies;• Communication with ESG stakeholders (governments, investors, suppliers, customers, etc.);• Promote public charity, rural revitalization, and related work;• Corporate brand culture building.
ESG execution	Leaders of investment enterprises Each investment company designates a social responsibility (ESG) department and a contact person	<ul style="list-style-type: none">• Implement risk control: Implement the Group's work objectives and plan for each ESG issue, as well as the risk control requirements;• Set objectives and follow up: affiliate sets a work plan and objectives for each ESG issue based on their actual circumstances;• Collect information: Collect and submit materials and data on a regular basis.

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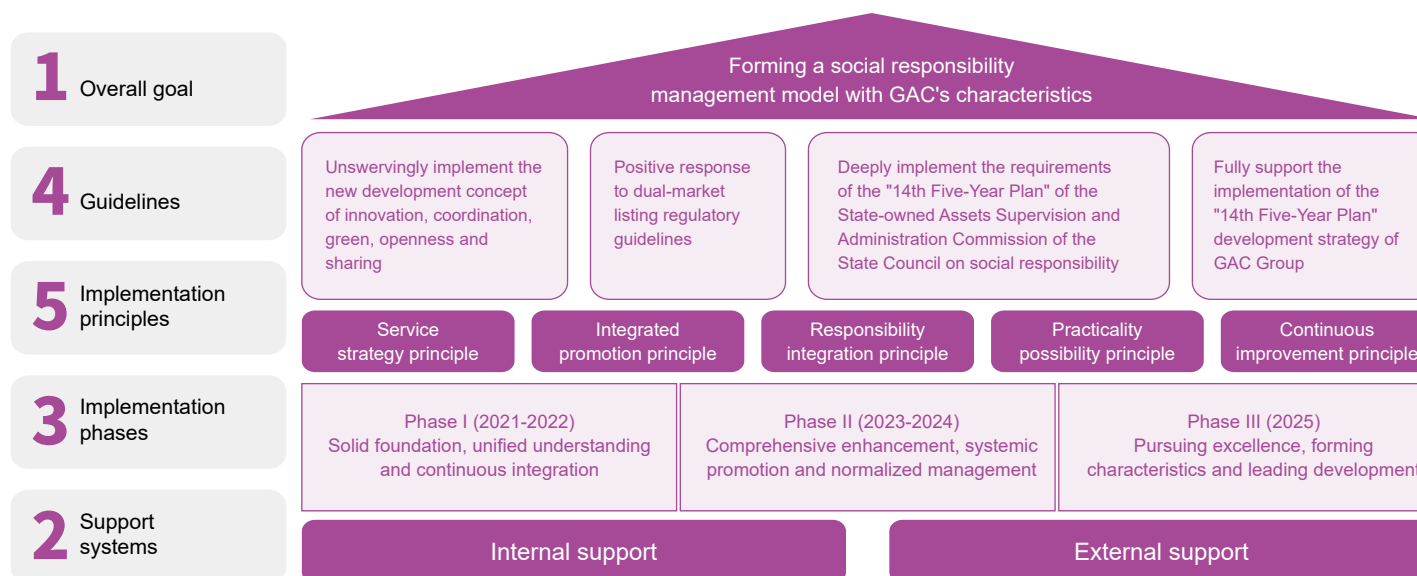
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3. Social Responsibility (ESG) Development Planning

As an A+H listed company, GAC Group proactively responds to national macro strategies, takes the needs of the Company's stakeholders as the core, and analyzes the external situation of the Group's social responsibility. The Company officially released the "14th Five-Year Plan" social responsibility (ESG) development plan in 2022 to promote the improvement of the top-level design of the Group's social responsibility work. It provides comprehensive guidance for the future development of ESG of GAC Group.

Social Responsibility (ESG) Development Planning



Set an overall goal

By the end of the "14th Five-Year Plan" (2025), the Group will achieve full integration, efficient management, systematic practice, and three-dimensional communication of social responsibility concepts, and form a social responsibility management model with GAC's characteristics.

Integrate 4 guidelines and 5 implementation principles

The Group will establish policies and plans such as the "State-owned Assets Supervision and Administration Commission of the State Council's '14th Five-Year' Social Responsibility Strategic Plan" and "A+H Dual-market Listing Supervision Guidelines" as 4 guidelines, and formulate 5 implementation principles, such as the principle of serving strategy and the principle of responsibility integration, to guide the Group's social responsibility work in a comprehensive manner.

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Form a responsibility philosophy system throughout the three implementation phases

A responsibility philosophy system with the responsibility slogan "Love follows GAC", the responsibility vision "to become a world-class enterprise expected by the society and to guard the green global village", and the responsibility mission "to realize the promise of a better mobile life with love", will be formed running through the three implementation phases of the "Plan".

GAC Group's "14th Five-Year Plan" Social Responsibility (ESG) Development Plan Three-Step Implementation Path

Implementation Phase	Characteristics	Iconic Results
Phase I (2021-2022)	Solid foundation, unified understanding and continuous integration	<ul style="list-style-type: none">• Form a social responsibility (ESG) philosophy system• Unify all the employees' sense of responsibility• Establish a social responsibility (ESG) system• Carry out a series of "Responsible GAC" themed activities
Phase II (2023-2024)	Comprehensive enhancement, systematic promotion and normalized management	<ul style="list-style-type: none">• Integrate social responsibility (ESG) concepts into daily operations management• Establish a digital information platform of social responsibility (ESG)• Form a number of unique and long-term sustainable social responsibility brand projects• Create an integrated unified philosophy system of responsible, innovative and technological GAC
Phase III 2025	Pursuing excellence, forming characteristics, and leading development	<ul style="list-style-type: none">• Form an industry-leading social responsibility (ESG) promotion model with GAC characteristics• Extensively link stakeholders to promote responsibility assumption• Deeply integrate functions and operations with social responsibility (ESG)• Basically establish the Group's external social responsibility (ESG) image

Maintain "internal + external" 2 support systems

Establish internal support by improving ESG work management system, strengthening ESG talent team construction, setting up special funds for fulfillment of responsibilities and mechanisms for fulfillment of responsibilities, and establish external support by maintaining stakeholder communication and developing ESG external cooperation networks, to ensure the orderly and efficient implementation of ESG work in all aspects.

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4. Communication with Stakeholders

GAC Group attaches great importance to maintaining effective communication with stakeholders, forming a regular communication mechanism with internal and external stakeholders such as government or regulatory bodies, investors, employees and consumers, continuously identifying stakeholders' concerns and expectations, and taking timely measures to respond to stakeholders' demands.

Stakeholder	Main focus	Communication methods	Response measures taken in 2022
 Government or supervision institutions	Compliant operation Safety and environmental friendliness Economic development Paying tax in accordance with law Creating jobs Responsibility of state-owned enterprises Offering advice and suggestions	Accepting supervision Strategic cooperation Information submission Work reporting Statistical statement	<ul style="list-style-type: none"> • Paid corporate income tax of RMB10,435,170,000 in 2022 • Provided 100,121 jobs • Disclosed 170 announcements in the A-share market and 142 announcements in the H-share market • Set 607 promotion sites for themes of the 20th CPC National Congress • Commenced 468 "secretary projects" for grass-roots Party organization construction • Proposed the "14th Five-Year Plan" for Social Responsibility (ESG) Development • Upgraded the Group's electronic platform for discipline inspection and supervision
 Investors/shareholders	Corporate governance ESG performance Performance growth Dividend distribution Information transparency	Shareholders' meeting Investor open day Information disclosure Field study Road show activities Inquiries via email and telephone	<ul style="list-style-type: none"> • Organized 3 shareholders' general meetings • Received 2,007 investor survey visits • Organized 145 offline exchanges such as investment exchange summits/ roadshows • Responded to more than 128 investor inquiries through the SSE e-interactive platform • Responded to over 144 investor inquiries via the hotline
 Employees	Legitimate rights and interests Compensation and benefits Career development Occupational health Employee care	Collective consultation Excellent individual selection Rationalization suggestion Labor skill competition Open and democratic management of factory affairs Establishment of "three communication" system Creation of a harmonious atmosphere	<ul style="list-style-type: none"> • 100% coverage rate of newly signed and renewed collective contracts for enterprises at all levels • Selected 33 GAC model workers; commended 25 advanced groups of female workers and 34 excellent individuals • Held 3 receptions for group leaders visits • Conducted 1,601 labor contests with 189,187 participants, creating financial benefits of over RMB10.6 billion • Held motivation and publicity meeting of "Happy Work, Healthy Life" • Training expense: RMB62,623,000 • Invested RMB1.742 billion in work safety • GAC Group Staff Relief Foundation granted assistance fund of RMB627,600 on traditional holidays^⑤

^⑤ Only data on the amount of assistance fund from the GAC Group Staff Relief Foundation is included, and data on the amount of assistance fund from the Investment Enterprise Foundation is not included.

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Stakeholder	Main focus	Communication methods	Response measures taken in 2022
 <p>Consumers</p>	<p>Product responsibility</p> <p>Safe travel</p> <p>Intelligent travel</p> <p>Customer privacy</p> <p>Customer service</p>	<p>Satisfaction survey</p> <p>Agreements and contracts</p> <p>Complaint mechanism</p> <p>Response & handling</p>	<ul style="list-style-type: none"> Set up a variety of customer complaint channels such as store complaints, 24-hour complaint hotline, WeChat official account and online APP complaints The number of after-sales customer service (in the form of phone calls, etc.) communications in 2022 was 6,367,908, with a complaint resolution rate of 98.86% Established a "three-year action plan for cybersecurity" special planning to ensure cybersecurity Launched ADiGO PILOT intelligent driving system to ensure safe travel
 <p>Suppliers and partners</p>	<p>Integrity and good faith</p> <p>Equal cooperation</p> <p>Mutual benefits with win-win results</p>	<p>Agreements and contracts</p> <p>Strategic cooperation</p> <p>Product service</p> <p>Regular communication</p>	<ul style="list-style-type: none"> Organized 886 supplier training sessions Cooperated with numerous enterprises to develop car models and sign strategic cooperation agreements Called on suppliers to use products or services that meet environmental and safety management qualification requirements Signed the terms and conditions related to procurement integrity with suppliers, with 100% signing rate
 <p>Charitable organizations</p> <p>Social organizations</p> <p>Residents in communities where we operate</p>	<p>Environmental protection</p> <p>Safe driving</p> <p>Poverty alleviation</p> <p>Emergency relief</p> <p>Public welfare undertakings</p> <p>Green production</p> <p>Green operation</p>	<p>Charity activities</p> <p>Social welfare</p> <p>Joint community building</p> <p>Financial and material assistance</p> <p>Safety and environmental protection education training</p>	<ul style="list-style-type: none"> Revised the <i>Management Measures for Donations of GAC Group</i> Total value of public investment: RMB95,294,600 Supported the establishment of "Wenxiu Classes" in Baise, and donated RMB3.6 million to establish 10 "Wenxiu classes" Actively took part in epidemic prevention and control, and donated RMB12 million Supported the post-earthquake reconstruction in Sichuan with a donation of RMB10 million, and provided related emergency relief services Provided 3,105 times of volunteer services with 13,203 participants in 2022 Held traffic safety publicity public service activities covering more than 200 million students, parents, etc. Recycled over 52,000 plastic bottles, reducing carbon emissions for the planet by over 1,300kg

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Stakeholder	Main focus	Communication methods	Response measures taken in 2022
 Media	Information disclosure ESG performance Operational performance Development planning	Event organization Inspection reception Information disclosure	<ul style="list-style-type: none"> Interpreted the Group's development through press releases, with 1,885 media articles, 3,275 interpretations and a communication value of approximately RMB260 million throughout the year Released information on the Group's operation through financial media, with over 60 financial media releasing the Company's operation throughout the year, with a total of 293 articles Initiated 7 live broadcasts through the Group's WeChat channels, Tiktok, Bilibili and other media platforms, releasing 780 videos with total views of over 23.56 million Organized dozens of communication activities such as GAC Tech Day, GAC Tech Exhibition, GAC Tech Unboxing, and invited multiple media to learn more about the Group The value of advertising for the year exceeded RMB30,110,900, with a cumulative exposure to 540 million people
 Colleges and universities/scientific research institutes	Scientific research and innovation Talent cultivation	University-enterprise cooperation Academic research Technical cooperation Financial support for students in poverty	<ul style="list-style-type: none"> Joined hands with Sun Yat-Sen University to build a joint research institute to carry out core technological research and talent cultivation Joined hands with Wuhan University of Technology to build a joint training base to develop talents through project cooperation The annual investment of RMB500,000 to establish the "GAC Scholarship" in South China University of Technology Invested nearly RMB1.2 million to help Xinjiang, Bijie and Taijiang to set "GAC Class"
 Trade associations/chambers of commerce	Product responsibility Industry development	Industry standard formulation Industry communication	<ul style="list-style-type: none"> Held GAC Tech Day Activity Organized 2022 Bay Area Automotive T9 (Closed-door) Summit Hosted the 2022 Joint Conference of Chief Brand Officers of Chinese Automotive Enterprises Participated in a number of industry exchange meetings such as the Automotive Industry Conference

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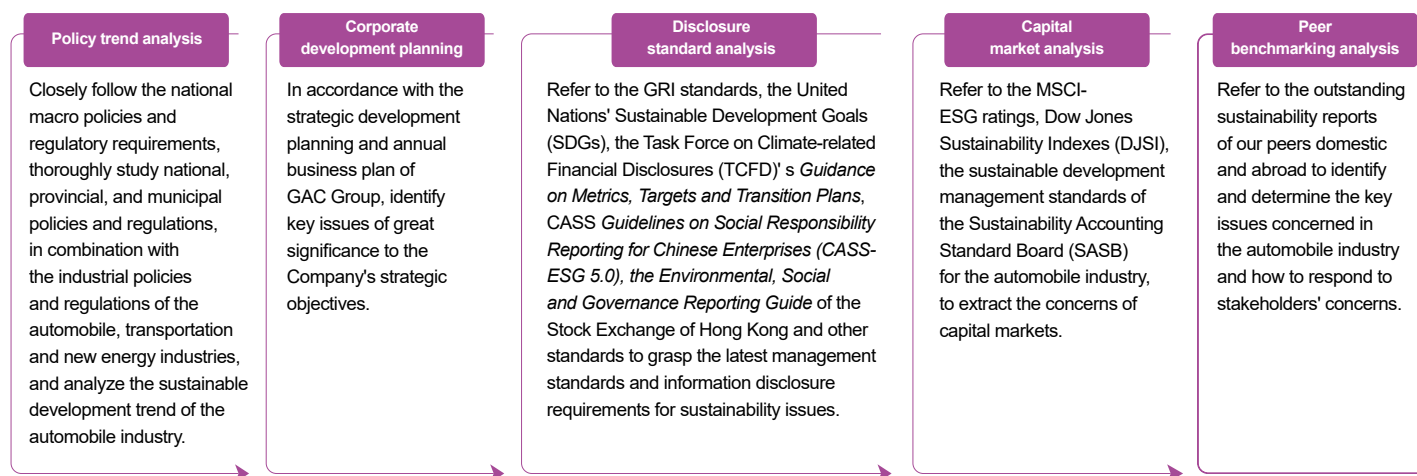
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5. Analysis of Material Issues

In order to fully, accurately and comprehensively disclose the progress of the ESG management to internal and external stakeholders and respond to the demands of all stakeholders, GAC Group has set up a process for identifying and evaluating sustainable development issues. The process integrated national, Group, peer, capital market, disclosure standards and other aspects to select this year's "material issues database", and interviewed a total of 12 internal and external stakeholders through questionnaire surveys to form a "material issues matrix", which will serve as important reference for the future ESG management work of GAC Group.

Step 1: identification of potentially important issues

Take into account five major aspects, namely national policies, corporate development, disclosure standards, capital markets, and peer benchmarking, to identify and sort out important issues of the year from multiple dimensions and form the collection of important issues.



Step 2: survey of stakeholders

Based on the results of the above analysis, we identified 4 governance issues, 7 environmental issues and 11 social issues, totaling 22 issues with substantial impact on GAC Group. Taking into account the development trend of new energy vehicles and the focus of the capital market, the material issue of "green technology and products" was added this year. Through an online questionnaire, the Group invited internal and external stakeholders to assess the importance of the issues and to comment on the Group's current CSR strategy, performance, reporting and disclosure quality.

In 2022, our stakeholder survey covered a total of 6,190 stakeholders, including the management (vice president and above), employees, colleges and universities or scientific research institutes, suppliers and partners, investors or shareholders, trade associations or chambers of commerce, governments or supervision institutions, charitable institutions or social organizations, media, consumers, residents in communities where we operate, and operational staff (such as drivers of the ONTIME platform).

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Step 3: analysis and review of important issues

Conduct statistical analysis of the scores of issues, assign weight to each issue based on the risk degree of the issue, form the materiality matrix in two dimensions: "importance to stakeholders" and "importance to corporate development", and carry out final review and approval of the filtering and issue analysis results.

Step 4: response to and disclosure of important issues

For important issues, we have developed and implemented action plans and made key response and disclosure in the Report.



Issue classification	Category	Issue
Highly important issue	Governance	Compliance of operation
	Governance	Risk management
	Social	Customer satisfaction
	Social	Product innovation and intellectual property rights
	Social	Information security and privacy protection
	Social	Product quality and safety
Moderately important issue	Governance	Corporate governance
	Governance	Business ethics
	Environmental	Green technologies and products
	Environmental	Product carbon footprint
	Environmental	Energy consumption and resource management
	Environmental	Waste and hazardous materials management
	Environmental	Efficient utilization of resources
	Social	Supply chain management
	Social	Respect for human rights and protect employee rights and interests
	Social	Diversity and equality
Ordinarily important issue	Social	Occupational health and safety
	Social	Assisting economic development
	Environmental	Biodiversity conservation
	Environmental	Tackling climate change
	Social	Employee training and development
	Social	Social welfare and voluntary service

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6. Ability to perform responsibility

In 2022, GAC Group will take the "14th Five-Year Plan" Social Responsibility (ESG) Development Planning as a guide to carry out social responsibility management, fulfill the responsibilities as a state-owned enterprise and practice social responsibility.

Implementing the list of issues at the execution level

The Group regularly collates and updates the list of ESG management issues, implements the issue management responsibilities of each executive level, and embeds social responsibility issues into the day-to-day workflow of all departments and investment enterprises of the Group.

Establishing a digital information platform for social responsibility (ESG)

The Group has officially launched and activated the digital information system for social responsibility (ESG) in December 2022, which can realize the classification and management of quantitative indicators of the Group's social responsibility (ESG), support functional departments and subordinate investment enterprises in ESG data distribution, filling, auditing and data management, and realize the common construction and sharing of social responsibility (ESG) information. By the end of 2022, Phase I of the platform had covered 25 functional departments of the Group's headquarters and 22 subordinate investment enterprises, and achieved online filling in the collection of quantitative indicators of social responsibility (ESG) of the Group in 2022. The platform can shorten the annual ESG data collection cycle time after it is launched. In the future, the information system will be continuously upgraded and optimized to gradually improve the efficiency of automated data collection, which is expected to meet ESG management needs, including ESG risk monitoring and supply chain management.

Carry out regular ESG training

Before the start of the preparation of the social responsibility report each year, the Group holds a training session on social responsibility (ESG), taking into account the preparation of the Group's last annual report as well as the external requirements and trends of the current year, and invites leaders of the Group, social responsibility leaders in charge of various departments and offices in the headquarters and investment enterprises, coordinators and counterparts and social responsibility (ESG) experts to attend the session, and conducts joint discussions on such issues as social responsibility (ESG) policy trends, capital market competitiveness improvement, summary of previous years' reports and report preparation training.

Holding an ESG report briefing

In 2022, for the first time, the Group held an online ESG report briefing after the official release of the report, with combined viewers of 642,000 people. At the conference, General Manager Feng Xingya explained the highlights of the Group's ESG reports in previous years, while representatives from the Group's headquarters and some invested enterprises shared the Group's experience and outlook for the future in the process of giving back to society, fighting against epidemics and disasters, and guarding the sustainable development of the environment, fully demonstrating the Group's sense of mission and commitment in actively practicing "responsible GAC" and "being an excellent corporate citizen".



GAC Group General Manager Feng Xingya released the highlights of social responsibilities

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By virtue of its perseverance and hard work in practicing social responsibility for years, GAC Group has been highly recognized by all walks of the society and authoritative media.

- * Included in the Fortune 2022 ESG Influence List
- * Selected as an excellent case of the year in the ESG Research Report of Chinese Listed Companies (2022)
- * Selected as an excellent case of CSR practice in China's automotive industry
- * Awarded 2022 "Social Responsibility Influence Benchmark Enterprise in Guangdong, Hong Kong and Macao Greater Bay Area"
- * Selected as one of the top ten cases in the "Promoting the Well-being of People" section of the 2022 Guangdong-Hong Kong-Macao Greater Bay Area SOE Social Responsibility Blue Paper
- * Won the "Guangdong Kapok Cup for Poverty Relief" Gold Cup
- * Awarded 2022 Guangzhou Charity Enterprise Role Model
- * Awarded the title of 2022 Guangzhou Charity Model Five-star Charity Unit

In terms of capital markets, GAC Group received a BB rating in the MSCI ESG rating and an A rating in the Hang Seng ESG Index constituents, improving its overall performance from 2021.



GAC Group was awarded the title of 2022 Guangzhou Charity Model Five-star Charity Unit



GAC Group was selected as one of the top ten cases in the "Promoting the Well-being of People" section of the 2022 Guangdong-Hong Kong-Macao Greater Bay Area SOE Social Responsibility Blue Paper



GAC Group was awarded 2022 Guangzhou Charity Enterprise Role Model



GAC Group won the 2021 "Guangdong Kapok Cup for Poverty Relief" Gold Cup



Intelligent Mobile Life

GAC Group holds fast to craftsmanship, steadily improves product and service quality based on user needs, and vigorously conducts independent innovation in new energy and the Internet of Intelligences to contribute to users' mobile life, industrial progress, and high-quality social development.

【SDGs in this chapter】



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[Responsibility performance in data]

The Group produced **2,479,900** vehicles in 2022 with the year-on-year growths of **15.99%**

The Group sold **2,433,800** vehicles in 2022 with the year-on-year growths of **13.5%**

The operating income of the Group stood at **RMB 514.605 billion** increasing by **19.74%** year on year

Throughout the year, the Group sold **762,000** new energy and energy-saving vehicles, ranking among China's first-tier new energy carmakers

The Group ranked **4th** in the industry in the production and sales scale

The newly-added patent applications in 2022 were **3,255**

The newly-added authorized patents were **2,278**

[Goal Management]

Goal setting	Progress review	Annual improvement plan
<ul style="list-style-type: none">By 2030, the production and sales volume will exceed 4.75 million and operating income will reach RMB1 trillion. Meanwhile, the Group will become a world-class technology enterprise in smart new energy vehicles.	<ul style="list-style-type: none">Ensured steady progress in production and operations and ranked fourth in the industry in the overall production and sales scale in 2022	<ul style="list-style-type: none">Strive for a year-on-year increase of 10% in the production and sales volume by 2023
<ul style="list-style-type: none">Promote the quality first strategy and create an innovative model integrating "products + services + experience"	<ul style="list-style-type: none">Strictly hold the bottom lines of quality and safety and constantly upgrade the customer service system	<ul style="list-style-type: none">Expand the coverage of the ISO 9001 Quality Management System Certification and improve customer satisfaction
<ul style="list-style-type: none">Attach equal importance to both technological innovation and investment research and earnestly enhance self-owned brands	<ul style="list-style-type: none">Strengthen the recruitment of talent pertinent to the "new four development trends" of automobiles and create a chief director system and mechanism of self-owned models	<ul style="list-style-type: none">Improve the core competitiveness of brands and expand the influence of GAC's Industrial Park of Intelligent and Connected New Energy Vehicles

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(I) Advancing High-quality Development

The report of the 20th National Congress of the Communist Party of China highlights that "high-quality development is the priority in the construction of a modern socialist country in an all-round manner". GAC Group maintained stable operations, accelerated transformation and upgrading, actively expanded its global presence, and further drove the common high-quality development of the Group and society.

1. Maintain Stable Operations

GAC Group upholds the fundamental position of manufacturing and stabilized its operating capability through innovative R&D and lean production. In 2022, the Group, actively responded to challenges, such as the short supply of chips and the significant increases in prices of raw materials, to ensure steady improvement in production and operations. In 2022, the automobile production and sales volume of the Group were 2,479,900 and 2,433,800, with the year-on-year growths of 15.99% and 13.5%, respectively. Its operating income amounted to RMB514.605 billion, with the year-on-year increase of 19.74%, much higher than the industry average. Additionally, the Group ranked as the fourth in the industry in the production and sales scale. Particularly, the Group sold 762,000 new energy and energy-saving vehicles, steadily ranking among China's first-tier new energy carmakers.



Established the Project Team for Deepening Reforms in early 2022, and committed to improving product quality, prices, delivery time, R&D, management, and production technologies and developing a comprehensively digital system that integrates research, production, supply, and sales and covers the whole lifecycle and the whole value stream.



In 2022, issued the e:NP series and its first model e:NP1, fully opening up its electrification cause and steadily pushing forward the digital reform. Additionally, GAC Honda initiated the project of capacity expansion of the Guangzhou Development District Factory, stabilized the supply chain, and optimized production arrangements. Also, GAC Honda flexibly adjusted its sales strategies, and performed win-win cooperation with partners from the upstream and downstream of the industrial chains.



Formulated countermeasures against all risks and advocated the strategy of nearby warehousing services. Through channels, such as the vehicle purchase model based on official Apps, digital marketing was comprehensively performed. Concurrently, it made overall arrangements for risk prevention and control and for production and operations, gradually perfected its whole value chain system, enhanced manufacturing capacity, and maintained a stable and favorable business momentum.



Actively alleviated adverse impacts, such as unbalanced supply and demand and product aging, through such measures as the support policy for sales stores, the "one set of strategies for one store", financial lease, and the adjustment of the supply-demand pace, to ensure completion of the production of existing products and the launch of new ones. Meanwhile, GAC Mitsubishi, based on brand touchpoint management, proposed new sales models and channels, and achieved the transformation and upgrading from value marketing to digital value marketing.



Expanded the purchase channels for key parts, such as chips, kept reinforcing the operations and management of its sales stores, raised the investment in the construction of urban mini stores, and promoted the simultaneous and stable growth of production and sales.

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Sales Volume of Main Products of GAC Group in 2022

	Company name	Sales volume in 2022	Company name	Sales volume in 2022
Automobile	GAC Motor	362,548	GAC AION New Energy Automobile Co., Ltd.	271,156
	GAC Honda Automobile Co., Ltd.	741,808	GAC Toyota Motor Co., Ltd.	1,005,000
	GAC Mitsubishi Motors Co., Ltd.	33,579	Others ^⑥	19,710
Motorcycle	Wuyang-Honda Motors Co., Ltd.	758,528		

2. Accelerating Global Deployment

GAC Group is committed to advancing internationalization, constantly integrating superior resources, creating a global R&D system, and producing automobile products in line with the compliance requirements of all countries. As of the end of 2022, the Group had completed the layout in 28 countries and regions in the five continents of the Middle East, Asia, Europe, Africa, and the Americas, and developed an international system for R&D, sales, and services.

R&D internationalization

GAC Advanced Design Center Milan was inaugurated and official opened in October 2022. Since then, GAC Group has established a global GAC R&D network that centers on GAC R&D Center, which is supported by GAC R&D Center US, GAC R&D Center Europe, GAC Advanced Design Shanghai, and GAC Intelligent Connected Studio Xiamen (under preparation), gathers the worldwide superior suppliers and R&D institutions. Meanwhile, a global system for design innovation has been developed covering four places (i.e. Milan, Los Angeles, Shanghai, and Guangzhou) in three countries, significantly boosting the Group's independent innovation.

Specifically, GAC Advanced Design Studio L.A., GAC Advanced Design Center Milan, and GAC Advanced Design Shanghai integrated excellent talent in automobile design around the world to strengthen advanced model design, supplement model creativity, and comprehensively improve brand appearance. GAC Intelligent Connected Studio Xiamen, which is under preparation, aims to supplement and enhance its intelligent connected capacity.



GAC Advanced Design Center Milan Officially Open



GAC's Global R&D Network

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Market internationalization

GAC Group stuck to the strategy of internationalization of self-owned brands, constantly invested in overseas production, export, sales, and purchase, and promoted global and diverse product matrices. Meanwhile, it established 120 outlets worldwide to steadily expand its international layouts. GAC International Automobile Sales & Service Co., Ltd. (GAC International) put its new office building into use on January 30, 2023, further expanding the international talent team and strength, strongly driving GAC Group's new international layout and achievement of the "Trillion GAC" blueprint.



Pushed forward product development by centering on GAC's international product needs, and launched two models, All New GS8 - Middle East and EMPOW - Middle East. Meanwhile, it reinforced the research on international standards and regulations, perfected the global testing and verification system and the strategy for the international patent layout, and facilitated the building of a global model development system of the Group.



Utilized the customs policies for tax reduction and exemption and applied for subsidies for foreign trade enterprises to reduce import costs. Additionally, it ensured the stable export of sample vehicles, sample parts, and parts by promptly tracking orders, optimizing and integrating business systems, as well as orderly development of global sales and purchase.



Joined hands with GAC R&D Center and GAC Motor to assist a Nigerian dealer in constructing the OGBA factory to achieve the production of all models on common lines and effectively improve fabrication precision and assembly quality. Moreover, it worked with Astara Group to break into the Peruvian market with models, such as Second-generation All New GS8 and All New GS4, opened up a new chapter in the South American market, and strongly boosted the Group's strategy of internationalization of self-owned brands. Additionally, GAC International, in 2022, held an urban public travel program in Nigeria.



Exported the commercial electric vehicle, Benly e., to countries with specific environmental protection needs and provisions, such as Japan, Thailand, and Vietnam. Meanwhile, by taking advantage of its operating strength, it also won more export orders of unassembled models with medium and high displacement, further expanding the export of electric vehicles.



GAC International Hosted the Urban Public Travel Program in Nigeria

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(II) Crafting Quality Products

GAC Group values product quality, diligently operates its brands, keeps improving quality, services, and customer privacy protection, and endeavors to manufacture products beyond customers' expectations.

1. Safe and Reliable Products

GAC Group promotes the quality first strategy, controls quality level by level, and strictly holds the bottom line of quality and safety. All affiliates have formulated industry-leading quality standards and strict process quality control systems, based on rules and regulations, such as the ISO 9001 Quality Management System, the *Compulsory Product Certification Implementation Rules-Automobile* and the *Conformity Requirements of Environmentally Friendly Production*. Meanwhile, the Group devotes enormous resources in quality culture, continuously optimizes the enterprise quality management system, guides the close combination of quality work and industry development in line with high standards, and promotes high quality. GAC Group has exerted efforts for vehicle safety. One of its main products, GAC AION's AION V Plus, was granted C-NCAP "Five Stars" in safety, implying the Group's leading position in vehicle safety.

Verify product quality and safety

GAC Group strictly complies with the *Compulsory Product Certification Implementation Rules -Automobile* and other standards related to documents about quality and safety verification. Affiliates have formulated product quality and safety verification systems and quality risk identification systems, based on their product characteristics and in combination of national laws and regulations and general international standards, so as to proactively identify problems, conduct remediation, and guarantee product quality and safety.

QMS Certified Affiliates under GAC Group Which Are Certified by a QMS

ISO 9001 Quality Management System

GAEI, GAC Motor, GAC AION, GAC Honda, GAC Toyota, GAC Mitsubishi, HYCAN Automobile, GAC Hino, GAC BYD, Wuyang-Honda, GAC Component^⑦, and Shanghai Hino Engine

IATF 16949 Automotive Industry Quality Management System

GAC Component^⑧ and Shanghai Hino Engine

GAC AION obtained "**Class A Enterprise Plaque**" from **China Quality Certification Center (CQC)**

GAC AION's AION V Plus was awarded **C-NCAP "Five Stars" in safety**

GAC Toyota passed the supervision and review based on **GB/T 19001-2016/ISO 9001: 2015, China Compulsory Certification (CCC)**, and the **energy-saving vehicle certification**, supervision, and review

Wuyang-Honda was awarded with honorary titles, such as "**National Leading Brand for Quality in Motorcycle Industry**", "**National Leading Enterprise for Quality in Motorcycle Quality**", "**National Quality Conforming Product**", and "**National Demonstration Enterprise for Integrity in Product and Service Quality**"

^⑦ GAC Component's branch institution passed the ISO 9001 certification.

^⑧ GAC Component's affiliate passed the IATF 16949 certification.

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Case Products of GAC Motor Passed the TOP Safety Certification

GAC Motor carried out experiments simulating real traffic accidents over Trumpchi M8 Grand Master and Second-generation GS8 separately, which passed the TOP Safety certification and demonstrated the high safety of materials and structural design of Trumpchi vehicles.

GS8 passed the "first crash test with a 27-ton heavy-duty truck released on the Internet". In the test, a heavy-duty truck with a dead weight of 13.5 tons and a full load of 13.5 tons of metallurgical coal cartwheeled and crashed on the top of GS8. No obvious collapse or deformation was found in GS8, and it could start normally.

M8 Grand Master passed the "first pileup test of an MPV[®] sandwiched by two trucks released on the Internet". In the test, M8 Grand Master was sandwiched and collided by an 8.6-ton truck and a 12-ton truck. The overall structure of M8 Grand Master remained intact, and its emergency rescue service system could be accessed normally.



Experiment Site of the Safety Test of GS8



Experiment Site of the Safety Test of M8 Grand Master

Recall of products

All relevant enterprises of the Group strictly conform to regulations and requirements, such as the *Regulations on the Administration of Recalls of Defective Automotive Products* and the *Implementation Measures of the Regulations on the Administration of the Recalls of Defective Automotive Products*, and actively fulfill its obligation to recall defective products through multiple means. Each invested company has established a whole-process response system, covering the safety risk assessment and control of auto products, recall, recall effect assessment, and recall tracing, according to their characteristics.

The Group actively responds to quality feedback from the market and effectively guarantees the vehicle safety of users. In 2022, vehicle manufacturers under GAC Group gave out notices that it would recall 358,233 vehicles, and actually recalled 552,315 vehicles (including those corresponding to the notices given out in the previous year but actually recalled in 2022).

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2. Extremely Attentive Services

Firmly complying with laws and regulations, such as 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*, and the *Advertising Law of the People's Republic of China*, GAC Group is committed to protecting the rights and interests of consumers, and conveying real, effective, and comprehensive messages to consumers while guaranteeing high product quality. Meanwhile, all affiliates have prepared the *Measures for the Management of Customer Complaints*, the *Provisions for Handling Market Quality Complaints*, and other in-house regulations in line with their business characteristics. They have also set up multiple channels to listen to customers' requirements, such as complaints at stores, a 24-hour hotline for complaints, an official WeChat account, and online complaints via Apps, actively perfected the mechanism to address customer complaints, and wholeheartedly provided attentive services to customers.

Respond to customer complaints

GAC Group strives to build more considerate and smoother channels for customer communication, fully understands all customer needs, and practically fulfills the responsibility for handling and following up on customer complaints in order to accept and responds to customer requirements as soon as possible.



Offers thoughtful services that cover the whole process when users travel by car, including transparent auto care and maintenance, quick rescue service, dedicated manual customer service, etc. Customers can enjoy transparent car maintenance services without going out. For instance, they can enjoy one-key lifetime warranty of transparent auto care and maintenance for free for the power battery (cell). In case of any problems during travel by car, the customer can quickly get rescue via the App. The App allows several-for-one contact and B-CALL (a one-key quick rescue service). Additionally, GAC AION has opened an exclusive customer service group for each customer. Through the complaint hotline, the several-for-one exclusive group, and App's direct access to human services from the headquarters, customers and express their feedback and complaints. In order to respond quickly to the needs, customers can also create a transparent work order through the App. Such work order will be submitted to the relevant departments of the manufacturer, according to the severity of issues. Issues are submitted to the corresponding field, and customers can grasp the whole progress of problem-solving.

Takes customer complaints seriously. After receiving a customer complaint, the customer service center will rate it (A, B, or C grade) by severity, and classify it by topic. Then, the complaint work order will be assigned to the corresponding dealership through the internal system. Simultaneously, the system triggers SMS notification to the person in charge of the relevant business department, who will then provide guidance and support to the dealership to address the customer's request. After handling the customer complaint by contacting the customer, the dealership will feed back the result to the 800 Customer Service Center. Lastly, staff from the 800 Customer Service Center will call the customer, based on the dealership's feedback and the guiding opinions of the relevant departments, to achieve close-loop management of complaints.

The J.D. Power 2022 **China Sales Satisfaction Index (SSI)** Study: GAC Honda: A score of 759 (highest among mass market brands)

The J.D. Power 2022 **China Customer Service Index (CSI)** Study:

GAC Honda: A score of 783 (**highest among mass market brands**), GAC Motor: A score of 773 (**highest among Chinese domestic brands and second among mass market brands**)

The number of complaints were

127,878[®]

The number of complaints that were effectively solved

126,424

The complaint resolution rate was

98.86%

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Improve customer experience

GAC Group iterates and upgrades service standards and requirements, proposes new services, turn customer services digital and intelligent, and provides customers with a better and more intelligent service content.



Case GAC Motor Launches "Proactive" Services

GAC Motor comprehensively optimized online and offline services to enhance the customer service experience in 2022.

Build intelligent stores: Digital intelligent stores were fully built. Service personnel can use tablets or mobiles for mobile operation, while customers can view the maintenance progress (video) in real time through the store's large screen or the Trumpchi App. As a result, the entire service process is visualized and transparent.

Launch "proactive" services: The new generation models based on the Internet of Vehicles (IoV) has introduced a "vehicle accident detection" function. If there is a collision or the owner manually triggers E-CALL (emergency call) for an emergency, the manufacturer's direct service center will immediately receive the accident signal and contact the customer, and provide whole-process assistance services. Additionally, GAC Motor has launched a vehicle service App on the vehicle terminal, through which users can make a maintenance appointment, ask for roadside assistance, check nearby sales stores, and contact official customer services by pressing one key on the central control panel.

Set an exclusive service day for users: FUNCar⁺e Day Trumpchi is held on the 19th day every month. Diverse activities are conducted to deepen users' awareness of the brand, Trumpchi, and impression of Trumpchi's services. A total of nine service-day activities were held in 2022, and 545,000 people participated cumulatively.

Propose innovative value-added products for car owners: GAC Motor launched the benefit of "Carefree Travel PLUS", which provides owners with six core benefits at the cost of RMB365. The sales of this product exceeded RMB800,000 in 2022. For new car owners, GAC Motor launched the package of "5-year Selection, Dual Warranties" at the end of 2022 to meet their personalized needs.



Intelligent Store System



FUNCar⁺e Day Trumpchi Service Day

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3. Privacy Security

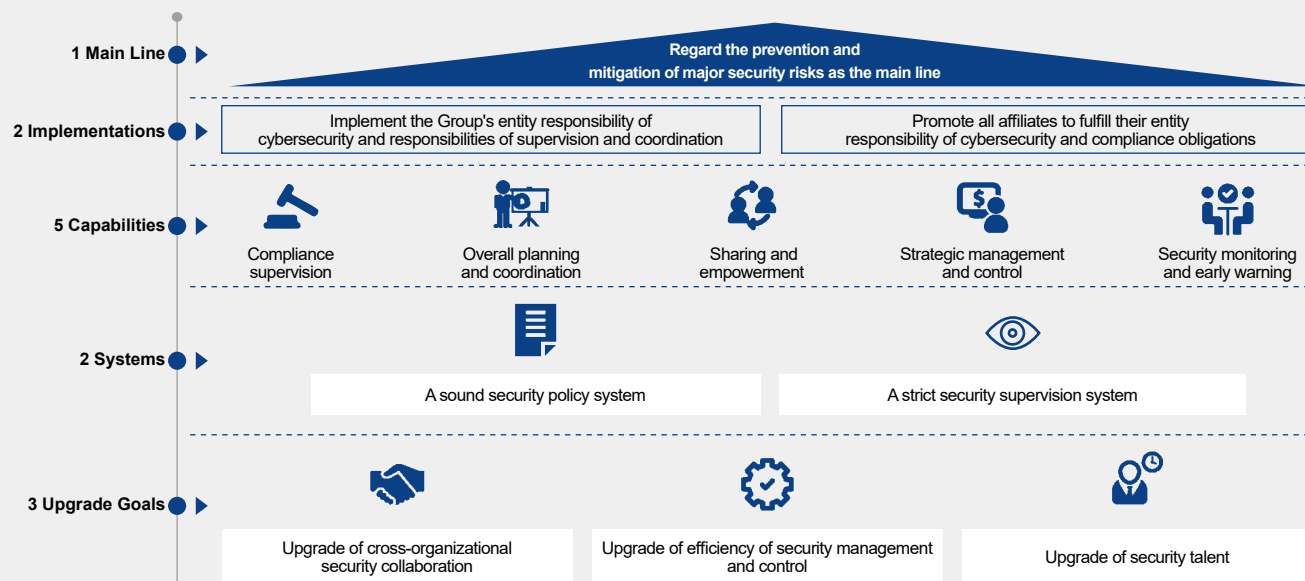
GAC Group attaches great importance to the protection of customer rights and interests and strives to protect customer privacy and complies with such laws and regulations as the *Personal Information Protection Law of the People's Republic of China*, etc. GAC Group has built a dual privacy protection system from the vehicle end and the sales end. It carries out supervision of and gives directions to its affiliates in information security management and user privacy protection. Every affiliate has established a complete in-house security system.



Case GAC Group Performs Cybersecurity Governance and Special Planning Projects

In March 2022, GAC Group comprehensively analyzed its status quo of cybersecurity management and launched cybersecurity governance and special planning projects. The Group adopted an integrated structure of security governance, covering "governance, control, organization, and mechanisms", to ensure the implementation of the cybersecurity work. Also, the Company clarified the boundaries of security responsibilities at each level of the Group, established security control measures, and fulfilled the responsibilities of cybersecurity compliance supervision. Additionally, it coordinated and established a special plan, "Three-year Cybersecurity Action Plan", specified the principle of "priority first", and improved the efficiency of internal resource allocation and the integration to project groups. Meanwhile, the Group defined the responsible departments and resource allocation for the action and ensured the implementation of cybersecurity planning.

In the next three years, GAC Group will focus on "1 Main Line, 2 Implementations, 5 Capabilities, 2 Systems, and 3 Upgrade Goals" to gradually consolidate its overall defense line against cybersecurity risks.



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Formulated the *Management Measures of GAC Trumpchi Automotive Sales Company Data* to stipulate procedures for data collection, classification, and grading. Meanwhile, GAC Motor regularly reviewed and updated its user privacy agreements and, upon the release of the iterated App, revised privacy and authorization terms simultaneously. Moreover, GAC Motor regularly conducted special audits over information systems and performed audit and supervise over the management procedures for consumer data and privacy.



Enhanced dealership management. Through on-site visits and spot checks of dealerships, it learned about dealerships' understanding of security compliance of personal information, formulated and issued compliance checklists, and cultivated dealerships to conduct information compliance inspections during routine work. GAC Honda set up a compliance consultation window and responded to more than 100 questions about the compliance risk of personal privacy. Meanwhile, in order to strengthen the compliance capabilities of all departments, GAC Honda held three special training sessions on personal privacy and issued four electronic journals.



Revised and improved the Personal Information Protection Management Policy and the supporting rules, such as the *Operational Rules for the Assessment of Influences of Personal Information*, the Management Rules for Personal Information Storage, and the *Rules for Response to Personal Information Rights*. Furthermore, it inspected the compliance of the whole sales process, identified and inspected the (online and offline) personal information processing contacts of the whole sales process, carried out an on-site investigation of dealerships, and improved compliance issues. Additionally, GAC Toyota reinforced the management of data interaction parties, and entered into the Data Processing Agreement with more than 800 third parties of data interaction to clarify respective rights and responsibilities.



Released a new version of the warranty card, and added the function of user privacy policy notification as well as options related to the consent of user privacy processing. The function of user privacy policy notification and options related to the consent of user privacy processing were also added to the user D1 system. Wuyang-Honda, in September 2022, utilized a compliance assessment tool from a third party to conduct compliance assessment on the management of consumer personal information protection, and improved the policies related to personal information protection.



Constantly perfected the *Privacy Policy of On Time*, the *Driver End Privacy Policy of On Time*, and the *Agreement on the Audio and Video Recording and Collection and Privacy Protection of Ride Sharing* to protect the security of personal information and privacy of passengers and drivers on the platform. Meanwhile, On Time organized its employees to conduct drills of the whole process of major data leakage to effectively strengthen their abilities in preventing and handling personal information leakage, based on the *Cybersecurity Contingency Plan of On Time*.

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(III) Highlighting R&D and Innovation

GAC Group seizes the critical opportunity of the transformation of the automobile industry, takes advantage of the "new four development trends", makes constant efforts for innovation, and stimulates innovation vitality. It brings reforms in energy, power, and production and operation to the industry and drives the "new four development trends" of the industry. In 2022, the Group invested RMB6.526 billion in R&D, with the R&D team expanding to 16,496.

1. Upgrade Technological Innovation Management

GAC Group keeps improving its independent R&D and innovation, constantly enhances the layout of high-caliber talent, encourages employees to conduct market-oriented technological innovation, and creates a profound atmosphere for innovation. While continuously exerting more efforts to cultivate domestic innovative talent, the Group introduces international high-caliber talent, strengthens the recruitment of talent pertinent to "new four development trends", and improves its core competitiveness through a global vision and technology.

In order to push forward the cultivation and development of its strategic emerging projects (innovative projects), GAC Group formulated the *Measures for the Innovative Project Management and Segmental Operational Performance Assessment of Guangzhou Automobile Group Co., Ltd.* and adjusted, as appropriate, the examination and approval, management, supervision and assessment mechanisms of innovative projects. Besides, GAC Group set up R&D-related assessments indicators to encourage constant innovation. The Group will grant corresponding rewards, depending on the actual situation, for achieving major innovation and development achievements in independent R&D, tackling key core technological problems, and reaching industry-leading levels in relevant fields.



Case

GAC Group Exhibition of Scientific and Technological Achievements in Celebration of Its 25th Anniversary

From June 28 to September 7, 2022, GAC Group held the "GAC Group Exhibition of Scientific and Technological Achievements in Celebration of Its 25th Anniversary", exhibiting its leading technological achievements in fields and industries, such as vehicle products, powertrain development, and energy technology research, in the past 25 years since its inception, as well as its innovative exploration and future layout in intelligent connection, energy conservation, and advanced design.

The exhibition received a total of more than 10,000 guests in 303 batches, including government leaders, media, and the Group's employees and their families. It has been widely praised by all walks of life, establishing a brand image of "Technology GAC".

Super Li-iron batteries based on microcrystalline technology: GAC Group released the new-generation super Li-iron batteries (SmLFP) based on microcrystalline technology. Compared with the current mass-produced lithium iron phosphate (LFP) cells on the market, SmLFP cells increase by 13.5% in mass energy density, by 20% in volume energy density, and by approximately 10% in -20°C low-temperature capacity. Moreover, the fast charge can reach above 2C^①, and the life of the power battery can exceed 1.5 million kilometers, thus effectively solving the problem of "balanced performance" of Li-ion batteries.

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Psi Operating System: GAC Group released Psi Operating System (Psi OS) under the GAC X-SOUL electrical and electronic architecture. Psi OS is a pioneering standardized operating system that is independently developed by GAC Group and covers the whole vehicle and crosses domains. Characterized by efficient collaboration, minimal reuse, and vehicle and cloud integration, it can effectively improve the compatibility and reusability of software, significantly strengthen the efficiency of software development, and expedite software iterations from in months to in minutes.

Intelligent cockpits: GAC Group upgraded the ADiGO SPACE intelligent experience cockpit, and released two new cockpit technologies—the industry's first high-performance immersive cockpit, ADiGO PARK metaverse, and the industry's first high-quality full-scene sound interactive ecology, ADiGO SOUND, to achieve more natural speech ability, better sound effect experience, more excellent ecological content, and more intelligent scenario solutions.



Psi Operating System (Psi OS)



ADiGO SOUND



ADiGO PARK Metaverse Renders the Surrounding Environment in Real Time

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Case ON TIME Creates an Autonomous Driving Platform

On Time, in 2022, created an industry-leading autonomous driving engine, to provide Robotaxi and auto companies with a full-stack data security solution to autonomous driving R&D and facilitate online car-hailing companies and auto companies to build safe and intelligent new production lines for autonomous driving. The autonomous driving tool chain independently developed by On Time can fully meet the safety compliance requirements of national ministries and regulatory authorities for intelligent vehicles and autonomous driving. Its technical capabilities can cover the whole process of collection, storage, labeling, training, simulation, and management, and comprehensively empower the closed loops of autonomous driving R&D, operations, and commercialization.



Robotaxi Digital Twin Platform

Intellectual property protection strongly supports the continuous innovation of enterprises. GAC Group has strictly conformed to domestic and international laws and regulations, such as the *Patent Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and the *Patent Cooperation Treaty*, and formulated relevant internal policies, such as the *Intellectual Property Management Measures*, the *Patent Work Management Measures*, and the *Technical Archives Management Measures*. It attaches great importance to the protection of its intellectual property rights, respects the creation of knowledge, and also maintains the legitimate rights and interests of third-party property rights.

List of GAC Group's Patent Authorization and Applications in 2022

Unit: Patents/Applications

Newly-added authorized patents	Newly-added authorized patents for invention	Newly-added authorized patents for utility model	Newly-added authorized patents for design
2,278	372	1,495	411
Newly-added patent applications	Newly-added patent applications for invention	Newly-added patent applications for utility model	Newly-added patent applications for design
3,255	1,316	1,438	501

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2. Boost Self-owned Brands

GAC Group adheres to the new car-making concept of "one route, one center, and four base points". "One route" means to stick to the technical route towards "ICV+XEV/EV^⑫"; "one center" means to revolve around "creating star models" as the center; "four base points" means to support the improvement of product competitiveness by four base points, i.e. "high attractiveness, high technology, high (PVA), and differentiated highlights". Meanwhile, by following the principle of "making three-year plans and looking to development in five years", the Group promotes advanced research and precise planning, continuously perfects its product planning procedures, and regularly updates mechanisms. Meanwhile, it keeps improving PDCA^⑬, while promoting product planning. Led by such concept, GAC Group has developed multiple competitive blockbuster models under its self-owned brands, such as Hyper SSR, Hyper GT, GS8, and M8, to further boost its self-owned brands.

Develop the chief director mechanism of models under self-owned brands with GAC characteristics

The chief director mechanism of models is an integral part of the reform of research-production-sales integration of GAC's self-owned brands. Products are regarded as the main line, and the chief director mechanism of models is added horizontally, based on the existing functional organization, to achieve horizontally and vertically connected matrix management. In 2022, the Group completed the building and implementation of the chief director mechanism of models for all models, deepened the implementation of the model team incentive plan to strengthen the organization and operations of the regular meeting mechanism of the chief director mechanism of models, and constantly probed into measures to optimize operating mechanisms.

Plan products of GAC's self-owned brands by centering on the development strategy driven by "ICV+XEV/EV"

GAC's self-owned brands have always adhered to the product strategy of "high attractiveness, high technology, high (PVA), and differentiated highlights", devoted enormous resources to creating blockbuster models, improved product efficiency, and conducted products planning by centering on the development strategy driven by "ICV+XEV/EV".

Strengthen the product meeting mechanism based on research-production-sales integration of GAC's self-owned brands

By continuously improving the rules of procedure, scope of discussion, and discussion procedures of the Self-owned Brand Product Committee, the Group, in 2022, established a product meeting mechanism of GAC's self-owned brands, which focuses on product success and centers on the Self-owned Brand Product Committee, special meetings on models, and the chief director mechanism of models, so as to strengthen the decision-making function of the Self-owned Brand Product Committee.



The 26th Meeting of the Self-owned Brand Product Committee of GAC Group in 2022

⑫ Short for "intelligence + hybridization/electrification".

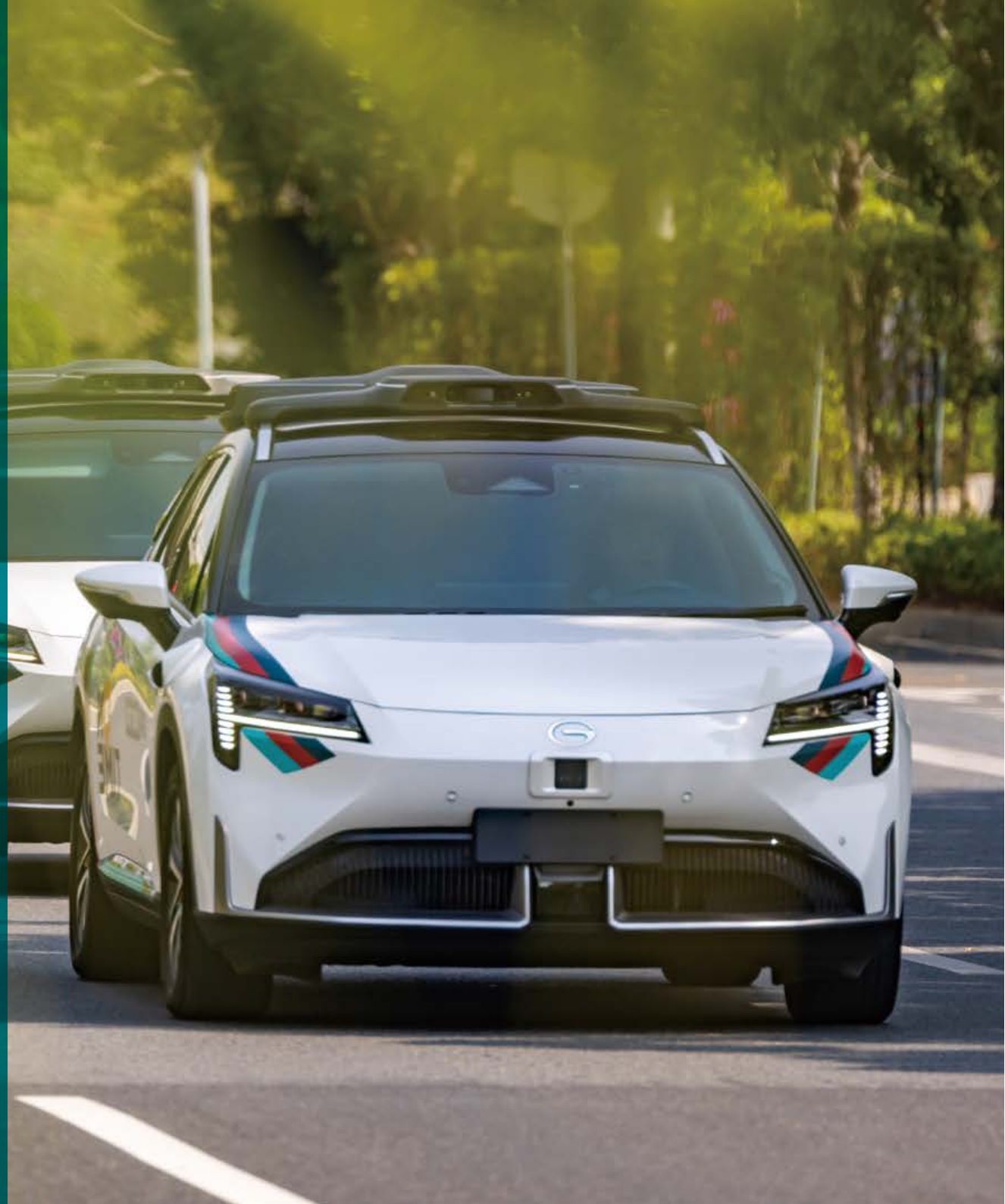
⑬ Short for "plan, do, check, and act".



Intelligent Green and Low-Carbon Travel

GAC Group adheres to the sustainable development philosophy throughout the entire procedure, including product design, R&D, production, and operation, in order to consistently provide world-leading mobile and intelligent new energy products and services. In 2022, GAC Group released the "Trillion GAC 1578 Development Outline". It increased the input into the energy and energy ecosystem fields, built a deeply integrated new energy industry chain, vigorously developed new energy vehicles, and explored intelligent and green travel modes, in a bid to achieve carbon neutrality in the whole product lifecycle by 2045 as a stretch goal.

【SDGs in this chapter】



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【Responsibility performance in data】

GAC Group spent

RMB **450** million

on environmental protection throughout the year

GAC Group consumed

5,513,252.3 tons

of reclaimed water throughout the year

GAC Group recycled

1,590.8 tons

of packaging throughout the year

GAC Group strives to **achieve carbon neutrality in the whole product lifecycle** by 2050 (stretch goal: 2045)

GAC Group built **the first zero-carbon works** in 2023

【Goal Management】

Goal setting	Progress Review	Annual Improvement Plan
<ul style="list-style-type: none">Expedite the deployment of the energy ecosystem industry chain to complete the closed loop of the energy ecosystem industry	<ul style="list-style-type: none">Established GAC Energy & Ecological Technology Co., Ltd., Ruipai Power Technology Co., Ltd., and Yinpai Battery Technology Co., Ltd., reached strategic cooperation with upstream leading material suppliers, and fully unblocked the energy ecosystem industry chain that covers upstream raw materials, R&D, manufacturing, and battery recycling and cascade utilization	<ul style="list-style-type: none">Expedite the R&D and application of new energy technology and improve the proportion of new energy products
<ul style="list-style-type: none">Implement the national "dual carbon" strategy with a feasible work plan	<ul style="list-style-type: none">Proposed phased goals for supply chain, businesses, and product distribution and measured and benchmarked the carbon emissions of nearly 70 passenger vehicles of the GroupPushed ahead with the development of low-carbon technology, set a record once again in China and led the world in the efficient engine system, and constantly explored carbon reduction models and technologies enabling application of flexible fuels including hydrogen power	<ul style="list-style-type: none">Advance R&D, production, and supply chain according to the Group's "dual carbon" planFocus on low-carbon development and press ahead with the development of technologies for low-carbon and efficient engine systems, fuel cell vehicles, and low-carbon and flexible fuel engines, thereby contributing to the achievement of the "carbon peaking and carbon neutrality" goals
<ul style="list-style-type: none">Build the first zero-carbon works in the industry	<ul style="list-style-type: none">Developed the zero-carbon capability system in 2022	<ul style="list-style-type: none">Complete the zero-carbon works certification in 2023
<ul style="list-style-type: none">Further strengthen the management of waste emission reduction and improve the pollutant management	<ul style="list-style-type: none">Thoroughly implement the Group's emission reduction plan, develop a working system for carbon emission management, and revise the goals for waste and pollutant control	<ul style="list-style-type: none">Strengthen the publicity for energy conservation and emission reduction by conserving energy and reducing emissions in multiple segments, including green production, green products, green supply chain, green travel, green finance, green community and green culture

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(I) Lay out New Energy Ecosystem

To proactively respond to the national "carbon peaking and carbon neutrality" plan, GAC Group, following the "new four development trends" in the automobile industry, constantly strengthened the product mix of the simultaneous development of the two routes of "intelligence + electrification" and "intelligence + hybridization". It also increased input into the new energy ecosystem field and actively laid out the ecosystem of the new energy vehicle industry to promote green travel.

1. New Energy Products

GAC Group seizes the development trend of new energy vehicles and is committed to developing GAC AION into a high-end brand of intelligent electric vehicles. In 2022, the Group rolled out three safe and reliable AION models featuring advanced technology, including Hyper GT and Hyper SSR, and worked with partners in releasing several new energy products of joint-venture brands, including e: NP1, a new electric vehicle brand under GAC Honda, SUV bZ4X, a pure electric vehicle brand under GAC Toyota, and SUV AIRTREK, a pure electric vehicle brand under GAC Mitsubishi. By doing so, the Group provided consumers with diverse high-quality products, winning unanimous praise from consumers and gradually carving out a development path for intelligent and connected new energy vehicles with "GAC characteristics".

GAC Group's highlighted new energy models



GAC AION Hyper SSR



GAC AION Hyper GT



GAC Honda e:NP1



GAC Toyota bZ4X



GAC Mitsubishi AIRTREK

Looking ahead, GAC Group will continue to provide the automotive market with world-leading products and services. It intends to achieve full electrification of self-owned brands by 2025 and increase the proportion of new energy vehicle sales of the Group to 50% by 2030, thereby pushing ahead with the transformation of the industry toward new energy vehicles in all respects and contributing to the full achievement of the "carbon neutrality" goal.

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Case

GAC AION Unveils Hyper SSR, China's First Pure Electric Supercar with Mass Production

GAC AION launched the new "AI Arrow" brand logo at the Brand Night on September 15, 2022, during which, it unveiled a new high-end brand - Hyper, and the first Hyper model - Hyper SSR. Hyper SSR, China's first pure electric supercar with mass production, has set a new benchmark for China's automobile industry with its superb performance and manufacturing process. The introduction of Hyper SSR not only marks the end of the history of no supercars developed by China but also fills the gap of no mass production of pure electric supercars in the world.



Hyper SSR



Case

GAC Toyota's New Energy Vehicle Capacity Expansion Project II Is Officially Put into Operation

GAC Toyota's New Energy Vehicle Capacity Expansion Project II was officially put into operation in Nansha District, Guangzhou City on December 20, 2022. The completion of the project marks that GAC Toyota's production capacity formally reaches one million vehicles, representing a significant milestone leap. Additionally, the project completion will speed up the implementation of the "full electrification" strategy. Based on the new production line, GAC Toyota will further consolidate its new foundation of one million-vehicle capacity and open up a new development chapter.



Bird's Eye View of GAC Toyota's New Energy Vehicle Capacity Expansion Project II

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2. New Energy Technology

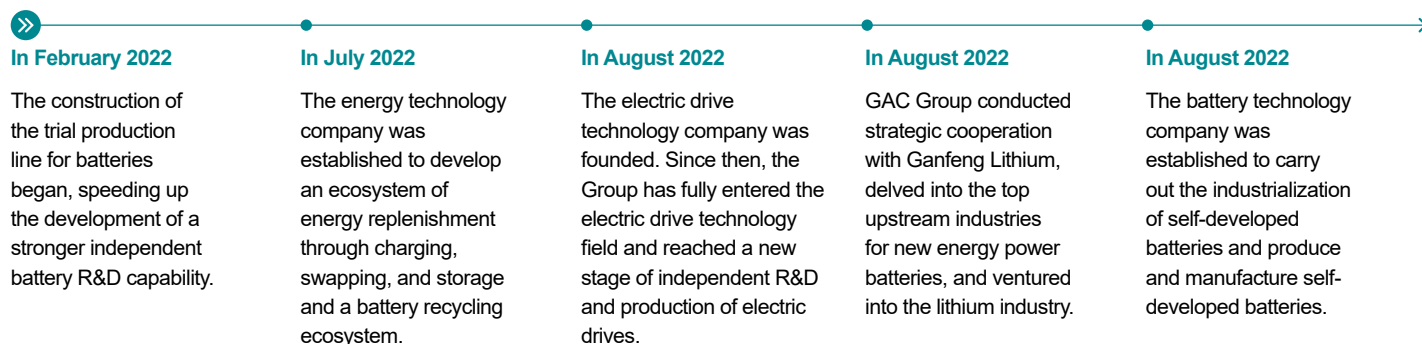
As a leader in the new energy vehicle industry, GAC Group persists in forward independent R&D in the core new-energy technologies. It continues to add weight to its core technologies in battery, motor and electrical control, hydrogen fuel cell technology, and hybrid technology and roll out a constant number of new products, in a bid to bring consumers new energy technology that is superb in performance, green and eco-friendly, safe and reliable.

Core technologies in battery, motor and electrical control Based on the intelligent and connected new energy vehicles, GAC Group continues to delve into new energy technologies and add weight to its innovative advantages in the EV field. Through independent innovation and open cooperation and with a focus on the system of core technologies in battery, motor and electrical control, GAC Group exerts itself to break through technologies such as battery technology, integrated electric drive technology, and domain controller technology, in order to develop a core new-energy R&D system and drive the new energy products of GAC Group to lead the world.

Hydrogen fuel cell technology GAC Group actively responds to China's low-carbon development strategy and continues to research fuel cell systems using hydrogen as fuel. In 2022, GAC R&D Center designed the full-power fuel cell system, which would output power under all operational conditions after being installed on the vehicle. With a power rating of ≥ 90 kW, the system responds quickly. Additionally, the system's variable load rate is ≥ 30 kW/s, maximum efficiency is $\geq 62\%$, and cold start temperature is $\leq -40^{\circ}\text{C}$. GAC Group intends to put hundreds of fuel cell commercial vehicles and passenger vehicles into demonstrative operation by 2025.

Hybrid technology To actively respond to China's "14th Five-Year Plan" and drive the green transformation of production and life, GAC Group intends to achieve the electrification of all models by 2025. Additionally, it plans to exert itself to build the strongest PHEV/REEV/HEV hybrid technology platform in China and fully promote the application of dual-motor hybrid systems before 2025 by putting the spotlight on carbon reduction technology and following the principle of "small cars cost less, focus on fuel saving and large cars pursue performance".

Progress in the layout of GAC Group's battery industry



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Case

GAEI Conducts R&D and Application of the Hydrogen Fuel Cell System and Hybrid Technology

GAC R&D Center persevered in designing and developing the hydrogen fuel cell system and vehicles in 2022. In terms of systems, GAC R&D Center independently designed the first full-power fuel cell system platform, which is compatible with passenger vehicles, such as sedans, SUVs, and MPVs, and can be extended to commercial vehicles. Core parts of the self-developed fuel cell system were all procured from domestic manufacturers, which boosted the technological development of the domestic fuel cell industry chain and thus greatly reduced the cost of the fuel cell system.

"Mega Wave Hybrid Modular Architecture", officially launched by the Group in June 2022, features variable combinations, various forms, and strong compatibility. It can be further divided into four categories and N power assembly combinations and is compatible with all models, including HEV, PHEV, and REEV. The Mega Wave hydrogen hybrid system guarantees the system's dynamic performance using the hybrid technology while ensuring a substantial carbon reduction, achieving "carbon neutrality" of fuels in passenger vehicles.

In 2022, the Mega Wave hybrid system, GAC 2.0 ATK + GMC 2.0, was included among the top 10 engines and hybrid systems for its high quality, low oil consumption, strong power, quietness, and ultra smoothness.

According to the result of the assessment conducted by an authoritative third-party certification body, CATARC Huacheng Certification (Tianjin) Co., Ltd., the maximum certified thermal efficiency of the GAC 2.0 ATK engine in the lab reaches 44.14%, reaching the world-leading level.



Hydrogen Fuel Cell Vehicles of GAC Group



GAC 2.0 ATK + GMC Mega Wave Hybrid System

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Case GAC AION Completes the Closed-loop Layout of the Energy Ecosystem Industry Chain

New energy vehicles are powered by batteries. Therefore, the independence and controllability of core technologies such as power batteries and relevant industrial chains are pivotal to the sustainability of automobile enterprises. Yinpai Battery Technology Co., Ltd., jointly funded by GAC AION, GAC Motor, and GAC Business and controlled by GAC AION, was officially incorporated in October 2022. GAC AION persists in technological innovation to develop world-leading and extremely intelligent pure electric vehicles. Facing the consumers' concerns of battery safety, fast charging, and range, GAC AION launched power battery technology clusters, including magazine battery, super multiplier battery, and sponge silicon anode battery.



Groundbreaking Ceremony of Yinpai Battery Technology Co., Ltd.

3. Build Zero-carbon Works

GAC Group gives full play to its role as the chain leader to expedite the construction of an automobile industry cluster in the Greater Bay Area. In 2022, the Group focused on the intelligent new energy vehicle industry park and invested a total of RMB19.37 billion. Additionally, a batch of major new energy plants was started and completed in succession, including GAC AION intelligent ecological factory (Phase II), GAC Toyota New Energy Vehicle Capacity Expansion Project II, and GAC Honda new electric vehicle plant.

As a progressive zero-carbon demonstration area particularly constructed by the Group, GAC AION completed the development of the system for zero-carbon works in 2022. By the end of 2022, the intelligent ecological plant under GAC AION had a self-supply rate of clean energy of more than 30%. It also saves approximately 4.61 million kWh of electricity and 1.53 million cubic meters of natural gas through energy conservation and emission reduction. GAC AION intends to achieve zero carbon emission in its works in 2023 by building the first zero-carbon works in GAC Group.

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Case GAC AION Starts Building the First Zero-carbon Works

GAC AION, in 2022, completed the development of the zero-carbon capability system and the expansion of the intelligent ecological plant II. It intends to build the first zero-carbon works in 2023 in GAC Group by substantially reducing the carbon emissions of the works through measures such as an increase in the proportion of clean energy, the construction of the photovoltaic project, the introduction of the high-power energy storage system, the application of the energy-conservation and emission-reduction technology, and the construction of the afforestation carbon sink.

Increase the proportion of clean energy

GAC AION concluded a strategic agreement with CGN Power Sales Co., Ltd., by which, AION's zero-carbon works would replace the original power with clean nuclear power, thereby increasing the proportion of clean energy and reducing carbon emissions. GAC AION's annual carbon emissions fell by 74% in 2022 by increasing the proportion of clean energy.

Construct the photovoltaic project

The photovoltaic roof of GAC AION's intelligent ecological plant has a construction area of 89,000 square meters, a total capacity of 17.1 MWp, and an annual power output of approximately 18 million kWh, meeting 15% of the plant's full-load power consumption. Concurrently, the second phase of the photovoltaic roof has been under construction. After it is completed, the annual power output is expected to reach 21 million kWh, and 19,300 tons of carbon emissions are expected to be reduced.

Introduce the high-power energy storage system

GAC AION completed the introduction of the 20 MWh high-power energy storage system in 2022 and plans to further introduce the 20 MWh energy storage system in 2023. It strives to use flexible charging and discharging strategies for peak load shifting towards bottom and thus realizing the time-spatial transfer of power resources. Additionally, to respond to the grid demand, GAC AION established a new virtual power plant and utilized power resources efficiently, thereby contributing its due part to building an energy-conservation and low-carbon society.

Apply the technology for energy conservation and emission reduction

GAC AION takes the initiative in carrying out energy conservation and emission reduction in production and manufacturing by advancing projects such as the integrated control of air-pressure cooling, the heat pump for the wet cycle in the painting process, and the recycling of RTO waste heat, thereby reducing energy consumption and carbon emissions throughout the production and manufacturing.

Protect the environment of the plant

The green and eco-friendly zirconium salt, low-density sealant, water-based damping material, and water-based paint are used throughout the procedure in the painting workshop of GAC AION's intelligent ecological plant, reducing the benzene and aldehyde VOC by 49%. This enables the plant to protect its environment as much as possible while producing eco-friendly bodywork for customers.

Create carbon accounts for vehicle consumers

GAC AION is exploring the creation of carbon accounts for vehicle consumers and afforestation carbon sinks. It plans to offset the remaining carbon emissions using its carbon sinks and gradually achieve the realization of individual consumers' carbon emission reduction transactions starting from enterprise incentives. Active carbon reduction can bring substantial economic returns to consumers while enabling them to fulfill their social responsibilities. This move will greatly strengthen consumers' enthusiasm for reducing carbon emissions and conserving energy in their lives, thereby contributing to the national "energy conservation and emission reduction" cause.



The Phase-II Capacity Expansion of GAC AION's Intelligent Ecological Plant Is Completed

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(II) Persistence in Green Production

Actively responding to the national "carbon peaking and carbon neutrality" goal, GAC Group always sticks to high-quality clean production, integrates ecological ideas into manufacturing and promotes the transformation of the automobile industry to green and clean production. In addition, the Group has formulated the energy conservation plan for the "14th Five-Year Plan" period. It focuses on the three directions of green development, low-carbon development and sustainable development, and is committed to creating an environmentally friendly and sustainable green GAC Group by developing new energy products and technologies.

Indicator	Goal setting (year-on-year decrease)
Energy consumption (10,000 kWh)	3.3% reduction in energy consumption density ^⑭
Water consumption (tons)	1% reduction in water consumption density
Hazardous waste generated (tons)	1% reduction in hazardous waste emission density
Non-hazardous waste generated (tons)	1% reduction in non-hazardous waste emission density
VOCs (volatile organic compounds) emissions (tons)	1% reduction in VOCs emission density
Greenhouse gas emissions (tons of CO ₂)	2% reduction in greenhouse gas emission density
Wastewater discharge (tons)	1% reduction in wastewater discharge density
Nitrogen oxide emissions (tons)	1% reduction in nitrogen oxide emission density

1. Resource and Energy Management

GAC Group firmly abides by relevant laws and regulations such as the *Energy Conservation Law of the People's Republic of China* and has been committed to energy conservation and emission reduction. To continuously improve its energy management system, the Group has internally formulated an energy conservation and emission reduction plan for the "14th Five-Year Plan" period, the *Company Energy Management Rules*, the *Procedure on Energy Goal Management for Energy Benchmark Performance Parameters*, the *Energy and Resource Management Procedures* and other rules and regulations. Moreover, in an effort to fulfill its responsibilities for environmental protection, the Group proactively promotes energy-saving equipment transformation, reduces the intensity of energy use, implements refined management and continuously improves the energy use efficiency during the production process.

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Case

GAC Motor implements comprehensive energy conservation and emission reduction measures

Starting from business management, manufacturing, energy management assessment and other fields, GAC Motor continuously improves energy use efficiency and reduces the carbon emissions during the manufacturing process by optimizing management plans and taking multiple energy-saving measures.

In business management

Energy consumption management systems: Formulate the *Clean Production Management System of GAC Motor Co., Ltd.*, the *Energy Management Breakdown Table*, the *Energy Management Regulations of GAC Motor Co., Ltd.*, the *Energy and Resource Management Procedures* and other rules and regulations.

Management system construction: Standardize the Company's energy management methods, appoint the person responsible for energy management, incorporate energy management performance indicators into the business plan at the beginning of the year, and at the same time, decompose the goals to each energy-consuming unit on a monthly basis and implement assessments to track the achievement every month and refine management.

In manufacturing

Energy consumption detection system: Monitor major energy consumption and upload level 1 electricity consumption and gas data to the municipal and provincial platforms as required; record energy consumption in the energy conservation management system of the energy management and decision-making support platform of Guangzhou City on a monthly basis and in the energy use reporting system of Guangdong Province on a quarterly basis.

New energy project construction: At the beginning of 2022, 38 MW distributed photovoltaic power generation project construction was initiated on the CD plot, the power assembly factory II and

the parking lot of the factory. By the end of December 2022, a photovoltaic installed capacity of 6.4 MW has been completed as planned. The construction is expected to be completed in 2023. After completion, the average annual power output is expected to be 37.75 million kWh and the average annual reduction of CO₂ emissions is expected to be 32,700 tons.

Energy conservation improvement projects: Implement replacement of aged daylighting panels, energy conservation management of soft switches for air conditioners in welding rooms and converter transformation of cooling water pump in first-line factories, saving a total of 255,000 kWh of electricity; implement replacement/improvement of surface coolers for varnish application as well as optimization and improvement of the variable-frequency constant-speed fan operation mode in second-line factories, saving a total of 195,000 kWh of electricity.

In energy conservation achievements

In 2022, the energy saving goal of GAC Motor was 240 tons of standard coal, and the actual energy saved was 246 tons of standard coal, with a completion rate of 102.5%. A total of 88 energy-saving improvement projects were implemented. Throughout the year, 1.81 million kWh of electricity (goal: 1.8 million kWh), 18,000 cubic meters of gas (goal: 10,000 cubic meters) and 35,000 tons of water (goal: 31,000 tons) were saved.

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In terms of water resource management, GAC Group has formulated various water conservation systems, set various water conservation targets, implemented water resource management and control measures, reduced unnecessary consumption of water resources, improved water resource use efficiency, and actively promoted reuse.



In welding, the Guangzhou factory of GAC Motor has realized the recycling of air-conditioning condensate water to supply cooling towers, which can save more than 800 tons of water per year; in coatings, it has improved control accuracy by changing the electrophoresis water tank for pre-coating processing from manual water replenishment to automatic water replenishment, saving more than 1,500 tons of water throughout the year, and at the same time, it adopts multi-level overflow cleaning in the washing process, saving more than 1,000 tons of water consumption annually.



Has formulated the *Water Use Management Procedure*, enhanced water management measures, set the goal of 1% water use reduction per vehicle, promoted green water-saving production and strengthened water management methods.



Has set the water conservation target of 1% water use reduction per vehicle each year and realized the single-vehicle water use of 1.95 tons/vehicle, far lower than the requirement of 20 tons/vehicle in the *Guangdong Norm of Water Use DB 44/T1461-2014*.

2. Management of "Waste Gas, Wastewater and Waste Residue"

The Group has developed targeted management and control measures around waste gas, wastewater, solid waste and other pollutants generated during production, construction and operation to ensure compliance with national laws and regulations related to the environments of the places of operation and ensure that the generated emissions meet the emission standards so as to reduce negative environmental impacts. In 2022, the percentage of the Group's new projects subject to environmental assessment reached 100%.

Waste gas management

GAC Group complies with relevant laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China* and has internally formulated a number of special systems such as the *Environmental Protection Management Measures and the Exhaust Pollution Control Protocols* to implement strict internal control emission standards. It strictly requires affiliates to effectively control waste emissions, monitor waste gas emissions from all affiliates in real time, and effectively supervise the implementation of various management systems and measures. In the future, GAC Group will further refine waste gas management, establish stricter and more granular management and control standards, deepen current management goals and further improve the current waste gas management level.

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Case GAC Toyota Builds a Project for VOCs Treatment

GAC Toyota has formulated a number of waste gas management systems such as the *VOCs Waste Gas Pollution Management*, the *Waste Gas Treatment Facility Maintenance System* and the *Environmental Inspection System* to ensure that its waste gas emissions meet the standard. At the same time, GAC Toyota sets VOCs emission reduction goals every year, requiring all units to reduce VOCs emissions by 1% each year.

Raw materials: The use of water-based coatings accounts for 86.5%. All water-based coatings and vehicle-body finishing paint contain a low VOCs content.

Production processes: GAC Toyota adopts the "3C1B" compact process for coatings, the "robot + high-speed rotary-bell electrostatic spray painting" process for spray painting and the coating proximity technology, leading to a high coating utilization rate. At the same time, paint mixing, electrophoresis, spray painting, flash drying/leveling, drying and other procedures are all carried out in closed workshops or closed equipment with negative-pressure ventilation, which reduces fugitive waste gas emissions.

End-of-pipe treatment: The implementation of efficient VOCs treatment measures, such as using an "RTO furnace" for the combustion treatment of drying waste gas generated by electrophoretic paint drying, PVC glue drying, top coating drying and bumper drying, and using the "rotary absorption concentration - RTO furnace" process for the treatment of waste gas from finishing paint spray booth and leveling waste gas, can ensure that waste gas emissions meet the standard and have a limited impact on the surrounding environment.

Waste management

GAC Group strictly abides by the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Waste*, the *Regulations of Guangdong Province on Prevention and Control of Environmental Pollution by Solid Waste*, and a number of laws and regulations, and has formulated a number of special waste management rules such as the *Hazardous Waste Management Procedure*, the *Procedure for Management of General Industrial Solid Waste*, the *Pollutant Control Management Procedure*, and the *Domestic Waste Classification Management Protocols* to strictly control the waste generated during production and operation and to avoid the influence of the waste on the surrounding environment.

For non-hazardous waste, GAC R&D Center conducts the recycling of reusable non-hazardous waste by disassembling and recycling general industrial solid waste and sorting domestic waste. Statistically, approximately 270 tons of non-hazardous waste are recycled annually, with a recycling rate of 23%, achieving the goal of reducing the generation of non-hazardous waste. For hazardous waste, GAC R&D Center entrusts GAC Business Renewable Resources Co., Ltd. to recycle and disassemble used new energy batteries, disassemble and recycles the recyclable parts, and entrusts qualified third-party organizations for compliant disposal of hazardous waste.



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Sets up hazardous waste reduction and management goals, incorporates the hazardous waste goal per vehicle into the business plan for management and control, decomposes the goals for each workshop and conducts monthly assessments. A waste solvent recycling system has been introduced to the painting workshop to reduce the generation of hazardous organic solvent waste, and the waste solvent was reduced by 1.5 kg per vehicle. GAC AION also entrusts GAC Business Renewable Resources Co., Ltd. to recycle and dispose of used power batteries, recycle the recyclable parts for cascade utilization, and entrust qualified third-party hazardous waste disposal organizations for compliant disposal of the relevant hazardous waste generated during the disassembly of the power batteries.



Strengthens supply chain management and rationally allocates inventory to avoid expired and deteriorated raw and auxiliary materials such as paint and solvents; reinforces waste gas treatment and facility operation and maintenance, and timely desorbs activated carbon with saturated adsorption to improve adsorption efficiency and reduce the generation of waste activated carbon; enhances solid waste classification training to avoid mixing domestic waste and industrial solid waste with hazardous waste.



Introduces an X-ray device for non-destructive testing to replace the original detection method of cutting parts, reducing industrial waste and raw materials. In 2022, Wuyang-Honda's total hazardous waste was reduced by 647 tons, while its total non-hazardous waste was reduced by 2,997.84 tons.



Case

GAC Business Strives to Make Up for the Shortcomings of Guangzhou City's Ability to Dispose of Hazardous Waste

Guangzhou Environmental Protection Technology Co., Ltd.^⑮ under GAC Business strives to make up for the shortcomings of Guangzhou City's ability to dispose of hazardous waste, in order to serve the high-quality development of the city. The Phase I and Phase II projects of the Safe Waste Disposal Center of Guangzhou City undertaken by Guangzhou Environmental Protection Technology Co., Ltd. have a forward-thinking design and are benchmarked against advanced projects at home and abroad to build a comprehensive hazardous waste disposal demonstration base "leading the country and superior to European standards".

In 2022, giving full play to its responsibilities as a state-owned enterprise, Guangzhou Environmental Protection Technology Co., Ltd. attached great importance to public environmental education, and was awarded as the "Guangdong Environmental Education Base". It created the first publicity and education arena themed by "hazardous waste management" in Guangzhou City and actively carried out ecological and environmental public welfare activities for the public, taking practical actions to realize the harmonious coexistence of man and nature.



Safe Waste Disposal Center of Guangzhou City

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Wastewater discharge management

GAC Group implements the "simultaneous design, construction and commissioning" system for environmental protection, strengthens the treatment of domestic sewage and production wastewater, firmly complies with the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Water Law of the People's Republic of China*, the Discharge standard for pollutants from electroplating and other relevant laws and regulations, continuously enhances project operation management and improves sewage treatment facilities, ensuring that sewage discharge meets the standard.



Has formulated the *Water Pollution Control Procedures (GNES-P09-B0)* to control and reduce the generation and discharge of its water pollutants. It satisfies regulations and internal requirements to avoid the occurrence of water pollution. In addition, it has set strict internal control goals (80% of the regulatory standard) to ensure that 100% of the discharge is compliant.



Has introduced advanced "membrane treatment technology" in Zengcheng plant; through five stages of pre-treatment, physical and chemical treatment, biochemical treatment, filtration and deep treatment, 100% of the plant's production and domestic water is recycled; the plant does not have any external outfall, realizing "zero wastewater discharge".



Strengthens sewage treatment station management. In order to learn about the water quality dynamics of the wastewater in real time, it has installed automatic monitoring devices to monitor the flow, pH, COD, ammonia nitrogen and total phosphorus of the wastewater every six hours.



Installs online monitoring devices at the key sewage discharge outlets, and uploads the equipment and facility operation, wastewater pollutant discharge and wastewater monitoring results to the national sewage permit information platform.



Sewage Treatment Station in Zengcheng Plant of GAC Honda

3. Packaging Material Management

GAC Group proactively promotes the saving, recycling and reuse of packaging materials, and works with upstream and downstream companies to make utmost efforts to reduce the large consumption of packaging materials in vehicle production, transportation and sales. Its affiliates have formulated policies, systems and work standards such as the *Parts Packaging Setting Standards* according to their business characteristics and to the extent practically possible, use recyclable and reusable packaging materials to achieve the sustainable management of packaging materials.

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Case GAC AION Realizes Sustainable Packaging

GAC AION actively takes measures in the processes of design, production and transportation. Through standardized design, use of recyclable packaging, use of necessary and environmentally friendly inner packaging materials, and reduction in the use of disposable packaging materials for parts and components by suppliers, the high-efficiency, low-carbon and environmentally friendly packaging goals are finally achieved.

Systems: GAC AION has formulated relevant standards and management systems such as the Parts and Components Packaging Design Standards and the In-Factory Logistics Material Management Procedure, and promoted the sustainable development of packaging consumables in the processes of design, production and transportation to minimize the environmental impact of packaging consumables to the extent practically possible.

Management: GAC AION has established a regular inspection plan to supervise suppliers to perform spot checks and daily maintenance in accordance with container management standards, extend the service life of packaging and reduce the number of scrapped packages, and incorporated the inspection results into the KPI appraisal of supplier management.

Component packaging: GAC AION set multiple sets of movable locating pins when designing in-factory containers for transportation. The bottom support of this size can accommodate a variety of batteries and is compatible with the placement of a variety of batteries and precision positioning, thereby reducing the investment in special containers and improving placement precision.



Case Wuyang-Honda Independently Designs a Packaging Material Recycling Pallet to Fully Reduce Export Packaging Materials

Wuyang-Honda adheres to ecologically sustainable development, promotes low-carbon and environmentally friendly packaging materials, and advances recyclable, renewable and degradable packaging materials projects to achieve the goals of energy conservation and environmental protection. For export packaging materials, Wuyang-Honda has greatly reduced the secondary subcontracting of parts and components by promoting the way of remaining manufacturers' packaging, so that packaging materials can be reused and that auxiliary packaging materials are minimized.

In addition, Wuyang-Honda's independently designed Philippine recycling pallet can completely eliminate the use of disposable iron frame materials and help Philippine customers meet local waste-related environmental protection requirements while greatly reducing disposable iron frame materials. Iron consumption (iron waste) has been reduced from 1,080 tons/year to 480 tons/year. The project has won the Golden Award for IGA Result Release of GAC Group and the Golden Award for NWH Result Release of Wuyang-Honda.

Before Rectification



After Rectification



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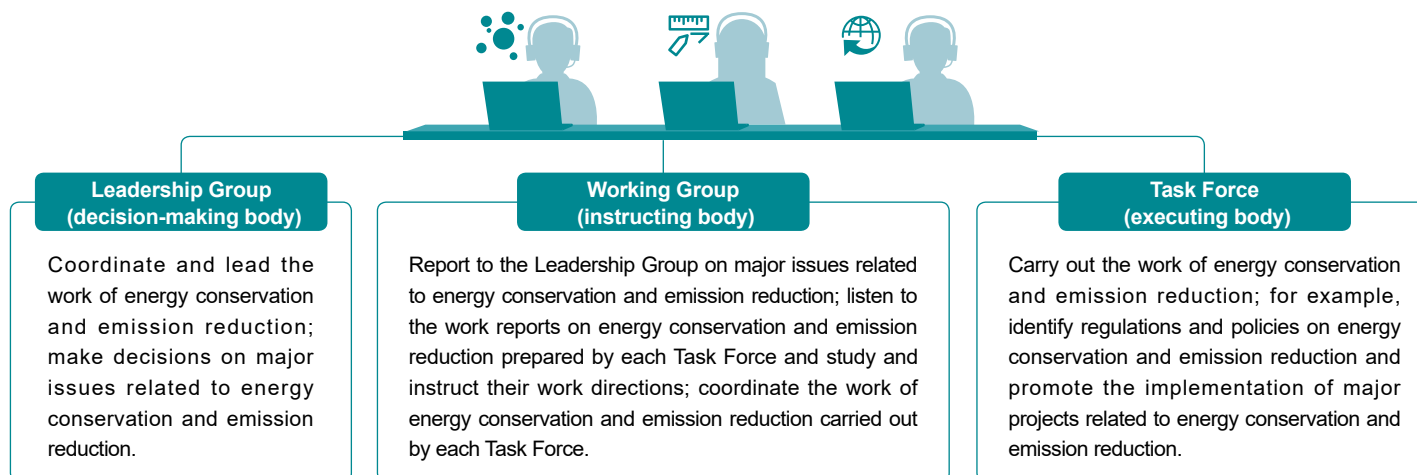
(III) Tackle Climate Change

Climate change has become one of the greatest challenges to human development. And China is committed to achieving carbon peaking by 2030 and carbon neutrality by 2060. As part of its "carbon peaking and carbon neutrality" initiative, GAC Group has released a number of policies addressing climate change, including the energy conservation and emission reduction plan for the "14th Five-Year Plan" period, "GLASS Plan", and "2⁶ Energy Actions". It is projected that by 2025, the sales volume of new energy vehicles under self-owned brands will account for 50%. By 2030, the sales volume of new energy vehicles in GAC Group will account for 50%, aiming to achieve carbon neutrality throughout the product life cycle by 2050 (stretch goal: 2045).

1. Governance

For carbon emission management, GAC Group has built a special governance structure for carbon emission, forming a three-level management mechanism of "Leadership Group - Working Group - Task Force" with defined responsibilities for each level. In the meantime, based on the goal of energy conservation and emission reduction, the Group has set up an energy conservation and emission reduction assessment system and incorporated performance indicators into the annual target assessment system of affiliates. And GAC actively promotes energy conservation and emission reduction in the six key development areas of green production, green products, green supply chain, green travel, green finance, and green community.

Carbon Emission Management Framework



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2. Strategy

GAC Group has considered China's "carbon peaking and carbon neutrality" target and the impact of related policy changes on the industry when identifying the risks and opportunities involved, and divided climate risks into transition risks and physical risks based on the suggestion of TCFD (Task Force on Climate-related Financial Disclosures). Transition risks include risks related to policies and laws, technologies, market, reputation, etc. Physical risks result from extreme weather events and rising global average temperature, including acute risks (hurricanes, floods, etc.) and chronic risks (rising average temperatures and sea levels, etc.). In its "14th Five-Year Plan" period for energy conservation and emission reduction, GAC Group identified the following risks and opportunities.



Policy and regulatory risks

- With the implementation of the "carbon peaking and carbon neutrality" goal, local governments will closely follow the central government to launch relevant plans. As Shanghai, Jiangsu, Guangdong, and Hainan announced that they would strive to be the first to achieve carbon peak, regulations in these areas are expected to be strengthened.
- The SASAC has clearly defined the management requirements for state-owned enterprises, in terms of environmental and social responsibility, and it has incorporated social responsibility into the KPI assessment indexes of the main leaders in the company.
- The implementation of "dual control" action over total energy consumption and intensity was stated at the Fifth Plenary Session of the 18th Central Committee of the CPC, and the deepening of the energy conservation in the industrial and transportation sectors was announced in Guangzhou's "14th Five-Year Plan" period. Therefore, the transportation sector has become a regulatory focus, leading to a potential rise in corporate compliance costs.
- With the successive enactment of a range of policies including the "New Energy Vehicle Industry Development Plan (2021-2035)", higher requirements have been introduced for the proportion of electric vehicles. As a result, the sales volume of GAC's petrol-engined vehicles may be affected, thereby causing adverse effects on its financial condition.



Technical risks and opportunities

- The wide application of energy management systems, the application of photovoltaic power generation projects, the application of advanced coating technology, and the development of VOCs discharge treatment technology provide a technical basis for the low-carbon development of the automotive industry.
- Electric vehicles have more emission reduction potential than petrol-engined vehicles, and the electrification of China's automotive industry has been gradually shifting from being policy-oriented to demand-oriented.
- Reducing vehicle weight is one of the methods with the highest input-output ratio to decrease fuel consumption, enabling energy conservation and emission reduction while lowering costs. Therefore, developing the lightweight production technology has become a popular direction for advanced automobile companies. GAC Group needs to increase the relevant R&D investment to maintain its competitive edges in the industry.



Market risks

- Most advanced automobile enterprises have formulated strategic plans for green factories, and some of them have made major breakthroughs in energy conservation and emission reduction in production. If GAC Group fails to further strengthen its management of energy conservation and emission reduction, it may fall behind its peers and be at a disadvantage in market competition.

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Extreme Weather

- Global warming will increase extreme climates such as extremely high temperatures, extreme cold, heavy rain and flood, and typhoon. Additionally, rising sea levels may submerge some coastal cities. Located in a coastal city, GAC Group faces challenges in its asset security and industrial landscape.

3. Risk Management

GAC Group formulated management systems such as the *Administrative Measures for Reporting Major Operational Risk Events (Interim)* and the *Administrative Measures for Internal Control* and established a complete risk management framework. This management framework and related systems were used to conduct risk management and internal control assessments, and each business unit implemented relevant prescribed processes and policies during its daily operations and reported to the management regularly. The targeted internal control analysis and improvement were conducted by the management for each high-risk link and area. And the results of risk control, risk assessment and internal control assessment were communicated to the Board of Directors in a timely manner. The Group actively promoted and conducted climate change risk identification and assessment by continuously monitoring climate risks through risk management and kept updating climate risk management measures to improve the risk management level of the Group.

4. Indicators and Targets

In response to climate change, GAC Group has actively promoted the "carbon peaking and carbon neutrality" actions, and developed the energy conservation and emission reduction plan for the "14th Five-Year Plan" period, aiming to achieve carbon neutrality throughout the product life cycle by 2050 (stretch goal: 2045). In addition, the Group has set targets for each of the six major energy-saving and emission-reduction fields in accordance with actual operating conditions to accelerate the implementation of the "carbon peaking and carbon neutrality" initiative. In accordance with the latest requirements of the Stock Exchange and related policies, GAC Group has incorporated mandatory and voluntary disclosure indicators into its regular management system, and has established overall short-term targets and various specific targets.

Short-term overall targets

It is anticipated that by 2025, among domestic automobile enterprises, the Group will be leading in terms of main energy saving and emission reduction indicators of the vehicle and parts and components (including engines) segments.

Specific implementation targets

Each affiliate and the management sets specific implementation targets according to its actual situation, and ensures that each target is implemented with concrete steps.

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Development Targets of Six Fields



Green Production

- Strictly follow the laws and regulations and control risks to achieve legal and compliant management;
- Timely update and introduce high-efficiency energy-saving equipment based on development needs;
- Continue to optimize production processes and techniques and improve raw and auxiliary materials;
- Enhance energy use management;
- Enrich energy types and optimize energy structure;
- Strengthen resource recycling.



Green Supply Chain

- Optimize top-level design;
- Implement management measures;
- Strengthen supply chain management;
- Use information technology and the performance assessment mechanism to continuously deepen the green and low-carbon management of suppliers.



Green Finance

- Carry out industry investment;
- Actively participate in voluntary emission reduction trading;
- Explore green supply chain finance;
- Develop green insurance;
- Actively probe into other fields of green finance.



Green Products

- Attach importance to the R&D of technologies for energy conservation and emission reduction;
- Raise the proportion of new energy vehicles;
- Continue to promote lightweight products;
- Advance the recycling and reuse of waste products.



Green Actions

- Expand the urban coverage of services and accelerate the deployment of new energy vehicles;
- Actively explore the "vehicle-battery separation" business;
- Enhance the combined transportation by road, rail, and water, and increase the proportion of water transportation;
- Improve infrastructures.



Green Community

- Green office: First, actively promote the application of photovoltaic power generation projects; second, demonstrate the feasibility of green buildings and extend their application; third, continue to expand the coverage of paperless offices.
- Green community: First, actively guide the completion of the GAC's carbon sink rights confirmation; second, continue to participate in public welfare activities, including ecological protection and biodiversity surveys.

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Total Energy Consumption	Unit	2022	Targets of 2023 ^⑯
Total energy consumption	Ten thousand kWh	273,471.9	290,932.0
Total greenhouse gas emissions (Scope 1 and Scope 2)	Ton CO ₂	1,329,409.0	1,433,299.8

5. Practices

GAC Group has taken proactive actions to cope with climate change. A low-carbon energy transition has been undertaken by the Group and its affiliates, with the introduction of various energy-saving technologies as well as the development and expansion of new energy technologies. Meanwhile, GAC Group has also taken practical measures to promote climate risk warning and prevention in response to natural disasters caused by extreme weather conditions.



Case

The GAEI Accelerated R&D of Hydrogen Fuel Engines to Facilitate the Group's Collaborative Hydrogen Industry Chain Layout

On June 28, 2022, in response to the national carbon peaking and carbon neutrality policy and to undertake the "GLASS Plan" of GAC Group, GAC R&D Center released the 1.5L hydrogen internal combustion engine on GAC Technology Day. The direct injection technology for hydrogen cylinders is adopted for the 1.5L hydrogen fuel engine with the maximum thermal efficiency expected to reach 44%, a hydrogen consumption rate of $\leq 0.84\text{kg}/100\text{km}$, and the running time exceeding 12,000 hours successfully, demonstrating GAC's strong technical reserve in the field of hydrogen energy. In the meantime, on GAC Technology Day, GAC Group also unveiled a new hydrogen energy concept car, Greenland SPACE.



The New Hydrogen Energy Concept Car Greenland SPACE Released by GAC Group

^⑯ In 2023, GAC Group expects a decrease in total energy consumption density and greenhouse gas emission density, but an increase in overall production capacity, thus increasing the numerical value of the environmental target in 2023.

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Case GAC AION Created Low-Carbon Products to Promote Low-Carbon Travel

GAC AION implemented the "2⁶ Energy Actions" proposed by the Group and created low-carbon products by practical actions to promote low-carbon travel. In terms of low-carbon products, GAC AION applied a variety of high and new technologies to its products in order to reduce energy consumption and carbon emissions. Such technologies as wind resistance braking and energy recovery system were adopted for the products to reduce energy consumption; a multi-sensor fusion sensing technology was employed to enable the vehicle to automatically anticipate traffic conditions and take timely decelerations and brakes measures to reduce power loss during driving; and a number of lightweight products were developed by GAC AION to improve the vehicle energy utilization rate, including GEP 2.0, an all-aluminum intelligent pure electric vehicle platform, the magazine battery, and the "three-in-one" high-efficiency integrated electric drive.

In terms of low-carbon travel, GAC AION and GAC Group jointly funded the establishment of GAC Energy & Ecological Technology Co., Ltd. in order to establish a charging and switching center as well as to build a sustainable energy ecology through the integration of photovoltaic power, energy storage, charging and swapping.

In 2022, GAC AION accumulated more than 320,000 car owners, with a total mileage of over 18.7 billion kilometers, reducing carbon emissions by over 2.36 million tons, as well as creating more than 800,000 mu of green space, which is equivalent to planting 21.34 million trees.



Charging and Switching Center



Case GAC Component Performed a Low-Carbon Energy Transformation by Introducing Photovoltaic Power Generation Devices

In order to help achieve the carbon peaking and carbon neutrality target and improve the energy carbon emissions structure of components, GAC Component enterprises introduced photovoltaic power generation projects for plant roofs in batches to start the low-carbon energy transition. By the end of 2022, the batches of projects had progressed smoothly and the proportion of clean energy had steadily increased.

There were 13 photovoltaic projects with an installed capacity of 29MW and the annual power generation exceeded 25 million kWh, saving about RMB 5 million in electricity costs per year and reducing CO₂ emissions by 15,600 tons per year.



Construction of Photovoltaic Projects in Parks of GAC Component

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Case Urtrust Insurance Helped GAC Group Prevent Climate Change Risks

Urtrust Insurance has enabled the expert database to provide professional suggestions for GAC Group in disaster and loss prevention, helping the Group identify and address natural disaster weather risks and reduce disaster accidents within the Group.

In March-April 2022, as part of an effort to prevent extreme weather events such as flood season and "dragon boat water" strong convection, Urtrust Insurance and members from its expert database actively participated in the disaster prevention and mitigation inspection activities conducted by GAC Group. They conducted risk surveys and assessments for parking lots in nine affiliates including GAC Honda, GAC Motor, and GAC AION and four parts and components warehouses, and promptly investigated potential disaster risks.

On September 20, 2022, the risk map system for disaster and loss prevention developed by Urtrust Insurance was officially launched. Using information visualization technology, the system was able to identify natural disaster risks associated with each insured enterprise on a map, including rainstorms and typhoons. And the "trinity system" of underwriting, claims settlement, and risk survey enabled online close-looped risk management. In this way, the early warning and prevention of climate risks were promoted in the Group.



Risk Survey Site for Disaster Prevention and Mitigation Activities



Disaster and Loss Prevention Risk Map Interface

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(IV) Transmission of Green Culture

GAC Group actively responds to the national strategy of "promoting green development and cultivating harmony between humanity and nature" and accelerates its transition to green and environmentally-friendly growth while ensuring the development of production and operations. We advocate green office and proactively carry out green and environmental protection publicity, spreading the concept of ecological civilization and promoting green and environmental protection culture.

1. Green Office

The Group constantly increases income, reduces expenditure, lowers costs, and enhances efficiency. In 2022, we further specified work regulations and procedures, thus improving work efficiency and quality and applying the "economic, green, and environmentally friendly" philosophy through daily operation and work.

- **Regulations:** We formulated a number of rules and regulations, including *Corporate Energy Management Regulations, Water Management Regulations, Management Regulations for Energy Benchmark Performance Parameter Target Indicators, and Management Regulations for Domestic Waste Classification*, setting standards for the rational use of water, electricity, and office consumables and domestic waste classification. In 2022, the consumption of water, electricity, gas, gasoline, and office paper in the Group all further dropped from 2021.
- **Management:** We carried out regular inspections on energy conservation and environmental protection and employed multiple measures to monitor water and electricity consumption. We introduced automated office software, achieving paperless meeting materials and documents for human resources and finance. Also, we circulated a notice to criticize wasteful practices while awarding and promoting economic behaviors, cultivating the good habit of frugality.
- **Equipment:** We adopted products and facilities that were more environmentally friendly and energy-efficient and carried out regular equipment maintenance, improving energy efficiency.
- **Publicity:** We enhanced publicity and promotion of the green and environmental protection concept through channels including bulletin boards in office buildings, the official corporate account on WeChat, GAC Group Newspaper, and Today's GAC, ensuring employees' deep understanding of the green office.



Case

GAC Toyota Actively Promotes Energy-Efficient Office

GAC Toyota actively promotes green office by taking measures to save electricity, water, and paper in the work place, and by formulating the *GAC Toyota Guidelines on Environmental Protection Activities*.

Electricity conservation: All offices are provided with LED lights for lighting equipped with independent pull-cord switches, and specific employees in charge of lighting. Employees must turn off lights, computer display screens, and other electric equipment when leaving their seats; they must power down the equipment before getting off work, having a weekend, or taking long vacations.

Water conservation: Touchless faucets and other water-conserving facilities are adopted to reduce unnecessary waste. The recycled water from production is used as flushing water in restrooms.

Paper conservation: We actively introduce automated office software, achieving paperless meeting materials and documents for human resources and finance. Double-sided printing is adopted, and black-and-white printing is advocated to reduce color printing.

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2. Environmental Protection Publicity

GAC Group always upholds the principle of ecologically sustainable development and keeps in mind its corporate social responsibilities. We constantly carry out environmental protection publicity, actively promoting green and low-carbon behaviors step by step. In 2022, the Group enhanced environmental protection publicity and conducted regular training on energy conservation and environmental protection, continuously improving employees' awareness in this regard and laying a solid foundation for the effective implementation of related measures.

Environmental protection training investment

RMB **1,115,000**

Environmental protection training number

690

Environmental protection training hours

7,666.5 hours

Environmental protection training coverage

66,484 people



Case GAC Honda Conducted Environmental Protection Publicity in Many Respects

Publicity and education for employees: In 2022, GAC Honda held two training sessions on energy conservation and environmental protection for the entire staff of the enterprise. In May 2022, GAC Honda held the "Laws into Enterprises" training on environmental protection laws and regulations with the Huangpu Sub-bureau of Guangzhou Municipal Ecological Environment Bureau; in August 2022, we organized the "Carbon Neutrality Lecture" for ecological environment managers and relevant managers.

Public energy conservation publicity: In terms of external publicity and education on environmental protection, in the first half of 2022, GAC Honda carried out the "June 5 Environmental Protection" activity with the Huangpu Sub-bureau of Guangzhou Municipal Ecological Environment Bureau, with a total of 30,000 participants and five environmental protection spots on site that attracted 2,000 off-line participants; in the second half of 2022, we conducted the "Mutual Learning for Improvement" corporate exchange on environmental protection management, where 11 enterprises from Huangpu District in Guangzhou visited GAC Honda for in-depth exchanges about energy conservation and environmental protection.

Campsite of environmental protection and public welfare: With Liuxi River as background, the nature and humanity of water source villages as content, "GAC Honda Bit-by-Bit Care" Liuxi River Water Source Campsite for Environmental Protection and Public Welfare elaborately designed three special courses, i.e., water source protection, nature education, and ecological farming, conveying to the public the importance of water source and ecological protection and giving further play to the value and effect of the environmental education base. As of the end of 2022, over 3,000 people had received public-facing ecological environment education at the base.

Diversified environmental protection communication: In 2022, GAC Honda employed cultural innovation and communication planning of environmental protection to actively connect with the public and co-create value. We planned the PR campaign of March 20 Vernal Equinox Cultural Innovation, which added IP features and scenarios to environmental protection elements, and developed related cultural products with the creativity of plastic bottles "rebirth after recycle", using innovation to make the environmental protection concept deeply rooted in people's hearts. On Arbor Day on March 12, World Earth Day on April 22, and World Environment Day on June 5, we initiated topic propagation using interesting and perceptible manners of environmental protection, constantly improving people's environmental protection awareness. Also, we launched campaigns for environmental protection by combining with social hot spots and focusing on environmentally friendly camping, which achieved deep connections with the public through environmental protection and public welfare available to everyone, with a coverage of approximately 12 million people.



GAC Honda Poster on the Arbor Day on March 12

IV

Intelligent and Harmonious Corporate Ecosystem

At GAC, we are committed to fostering a "Harmonious Corporate Ecosystem" built upon the groundwork of forging close partnerships with our suppliers and dealers across the entire industry chain. We care about the well-being of our employees, strive to fulfill our corporate social responsibility, and join forces with other stakeholders to work towards the goal of building a harmonious society.

[SDGs in this chapter]



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[Responsibility performance in data]

In 2022, we had a total of

100,121 employees

In 2022, we invested a total of

RMB 95.2946 million

in charitable initiatives

including the establishment of

10

"Wenxiu classes"

In 2022, we had a total of

11,916 suppliers

including

11,810 domestic suppliers

foreign suppliers (including those from Hong Kong, Macao and Taiwan)

106

[Goal Management]

Goal setting

- Improving communication channels to better understand the needs of our employees and provide them with care and support.

Progress Review

- We have encouraged GAC-invested companies to further improve the flexibility and security of their employee welfare systems.

Annual Improvement Plan

- We will encourage employees to engage in market-oriented technological innovation and provide employees with a stage to give full play to their talents. We will reinforce the fostering of high-caliber professionals and increase efforts in cultivating indigenous innovators. We will introduce top-notch international talents, and sharpen our competitive edge with a global perspective and cutting-edge technology.

- Expediting the development of our supply chain strategy and stepping up investment in capital, talent, and technology.

- We have strengthened our cooperation with upstream and downstream suppliers by inking strategic cooperation agreements with multiple upstream players.

- We will expedite the formulation of our supply chain development strategy and deepen our cooperation with upstream and downstream partners.

- Implementing the Group's "14th Five-Year Plan" for work safety, emergency rescue, disaster prevention and mitigation in an orderly manner.

- We have put into concrete implementation our "14th Five-Year Plan" for work safety, emergency rescue, and disaster prevention and mitigation. There were no major work safety accidents, major traffic accidents with equal or greater responsibility, major fire accidents, or occupational disease hazard accidents. The work of work safety remained stable and orderly.

- We will unwaveringly fulfill our responsibility for ensuring work safety and exert every effort to prevent any major work safety accidents, major traffic accidents with equal or greater responsibility, major fire accidents, or occupational disease hazard accidents.

- Doubling down on the support for charitable initiatives related to safe travel, environmental protection, and cultural and sports activities, in a bid to boost our visibility as a responsible brand.

- We have provided relief and material support of RMB627,600 in total to 1,104 individuals with low incomes or suffering from long-term illness or work-related injuries, expatriate cadres, and outsourced employees.

- We will increase our support for and investment in environmental protection and cultural and sports activities, and spread GAC's corporate culture to drive up its influence.

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(I) Grow Together with Employees

Talent is the cornerstone and strategic resource underlying GAC's sustainable development. Upholding a people-centric approach and striving to attract exceptional talent, we value each and every employee and are committed to growing together with our employees. We empower our employees with a full-grown training system and provide ample opportunities to facilitate their career development, in addition to encouraging them to explore the possibilities of a meaningful life.

1. Safeguard Employees' Rights and Interests

Legal compliance in recruitment

GAC Group strictly adhere to national specialized labor laws and labor protection rules such as the *Labor Law of the People's Republic of China* and the *Provisions on the Prohibition of Using Child Labor*, as well as international labor standards and practices. We have established, reviewed and strictly implemented systems such as the Regulations on Recruitment and Employment and the Regulations on the *Management of Employees' Compensation and Benefits* to regulate various arrangements and regulations for regular employment, including recruitment, dismissal, working hours, rest periods, etc., and treat employees of different races, genders, and beliefs equally and without discrimination, and carry out recruitment and compensation management in a fair and just manner, striving to create diversified workplace environment. We comply with the provisions on human rights of the International Labor Organization (ILO) and the United Nations Global Compact, resolutely prohibiting all forms of child labor and forced labor, and creating conditions for employees' development and participation in democratic governance. In 2022, there were no incidents of forced labor or child labor in GAC and GAC-invested companies, and if the above situation was found, the Company will immediately terminate the relevant behavior and deal with it in accordance with laws and regulations and relevant requirements. Additionally, in protecting the personal privacy of our employees, we exert every effort to prevent intentional or unintentional disclosure of employees' private information to any non-relevant personnel.

Total number of employees

100,121

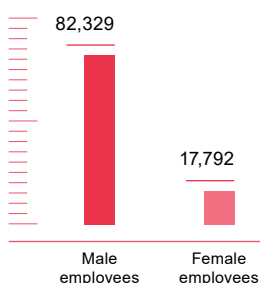
Labor contract signing rate

100 %

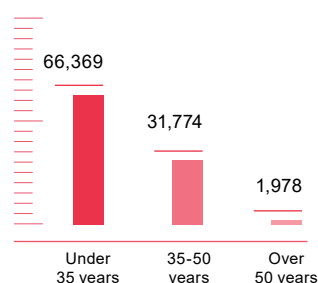
Employee turnover

11.3 %

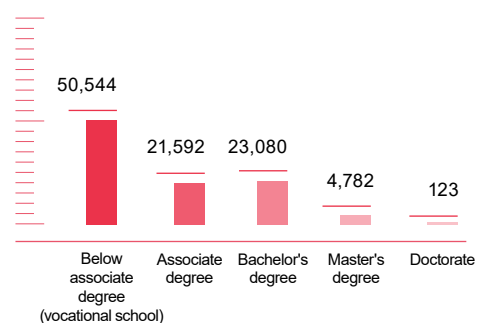
Gender distribution of employees (persons)



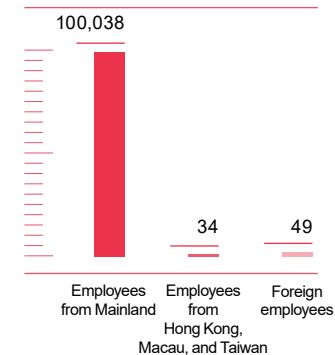
Age distribution of employees (persons)



Educational attainment distribution of employees (persons)



Location distribution of employees (persons)



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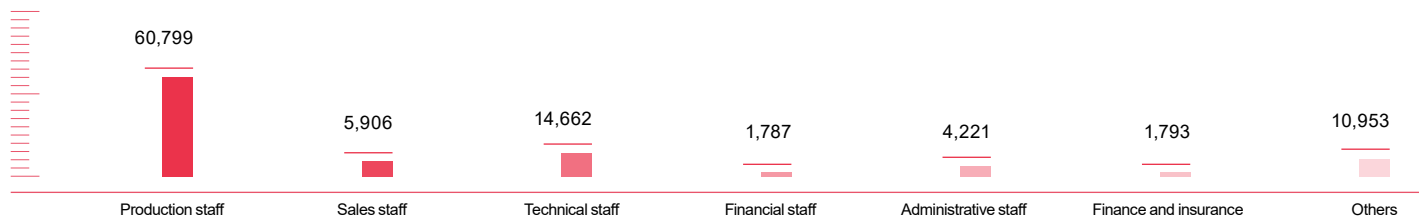
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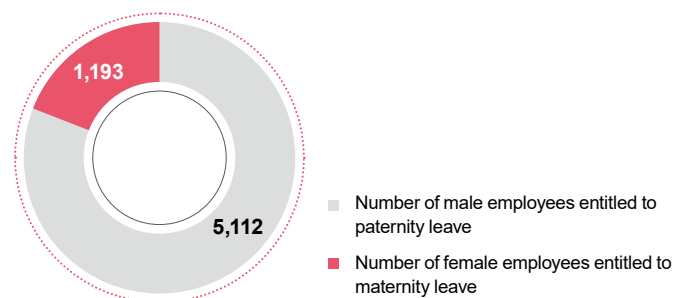
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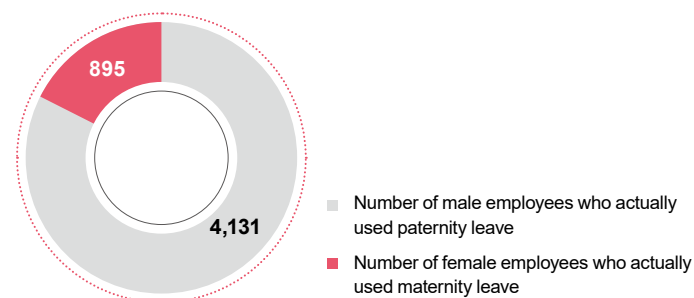
Job distribution of employees (persons)



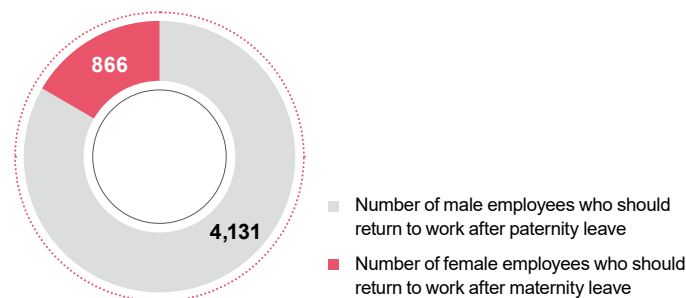
Gender distribution of employees entitled to maternity (or paternity) leave (persons)



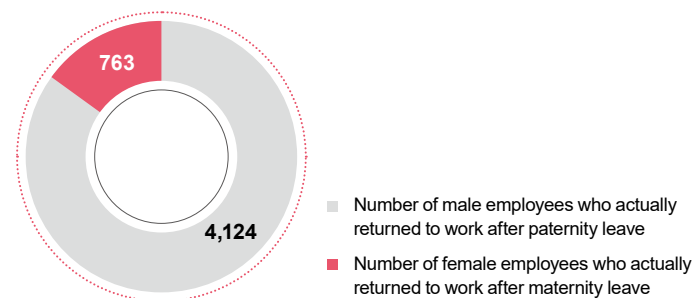
Gender distribution of employees actually using maternity (or paternity) leave (persons)



Gender distribution of employees who should return to work after maternity (or paternity) leave (persons)



Gender distribution of employees who actually returned to work after maternity (or paternity) leave (persons)



Full-fledged compensation and benefits system

We are committed to providing a competitive compensation and benefits package to our employees, as evidenced by our adherence to national labor laws and regulations such as the *Labor Law of the People's Republic of China* and our ongoing efforts to improve our *Regulations on the Management of Employees' Compensation and Benefits*. Our benefits include a housing provident fund, supplementary medical insurance, enterprise annuity, and health examinations, among others, which are reflective of our dedication to safeguarding the rights and physical well-being of our employees. We also encourage GAC-invested companies to further improve the flexibility and security of their employee welfare systems.

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2. Prioritize Health and Safety

Our commitment to work safety is deeply ingrained in GAC's safety-driven development philosophy, and we continue to work hard to deliver on that commitment as a responsible enterprise and a responsible investor. Taking risk management and hazard control as our top priority, we strictly adhere to national policies and regulations such as the *Work Safety Law of the People's Republic of China* and the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and have established a comprehensive internal work safety management mechanism and set work safety goals in addition to communicating work safety protocols to employees, building a safe production environment and safeguarding employees' occupational health. In 2022, we invested a total of RMB1.742 billion in ensure work safety across the Group, and had only five work safety accidents in the year (resulting in five work-related injuries). There were no major work safety accidents, major traffic accidents with equal or greater responsibility, major fire accidents, or occupational disease hazard accidents. The work of work safety remained stable and orderly.

We invested a total of

RMB 1.742 billion

in ensure work safety across the Group

There were

0

major work safety accidents

There were

0

major traffic accidents with equal or greater responsibility, major fire accidents, or occupational disease hazard accidents

Delivering on the safety commitment

In compliance with new laws and regulations such as the *Work Safety Law of the People's Republic of China* and adhering to the goal of establishing a comprehensive work safety responsibility system characterized by layered accountability, shared responsibility, and individual duties, GAC persistently polishes up its all-staff work safety responsibility system and breaks down work safety responsibilities at every single level. Additionally, GAC keeps a tight rein on the management of work safety targets by setting annual work safety targets, and categorizing and grading process supervision and target management assessments to ensure effective implementation of safety responsibilities.

Polishing up the institutional system

In compliance with the newly enacted laws and regulations such as the *Work Safety Law of the People's Republic of China* and the *Fire Protection Law of the People's Republic of China*, GAC has made necessary adjustments to its four work safety regulations -- *GAC Regulations on Work Safety Management*, *GAC Regulations on Work Safety Management of GAC-invested Companies*, *GAC Regulations on Fire Safety Management*, and *GAC Regulations on Traffic Safety Management* -- in a bid to enhance their legal compliance, applicability, and guiding role.

Tightening up dual controls

GAC stays committed to promoting the application and perfection of its dual-wheel drive model underlain by "Tiered Risk Control" and "Hidden Risk Management" and holds steadfast to the improvement of associated working mechanisms. In 2022, GAC utilized a comprehensive safety risk map to initiate the categorized and tiered management of 428 key risk points across the entire organization. These risk points include areas for storing, using, and disposing of hazardous chemicals, battery storage facilities, parking lots for finished vehicles, and rental properties. Additionally, sticking to the working mechanism of "One Bottom-line and Three Musts", GAC strived to pin down major risks in key areas and exerted every effort to rectify potential hazards. GAC organized safety supervision checks approximately 139 times, identifying over 640 safety hazards, all of which were rectified on schedule to attain a rectification rate of 100%.

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Fostering a safety-centric culture

We have kicked off a broad array of training programs to promote workplace safety, sharpen the capabilities of occupational health supervisors and managers, and foster the conviction that each individual is responsible for their own safety and health. Over 1,258 employees have participated in our training programs. We have also carried out comprehensive safety training and exchange activities in collaboration with organizations such as the Guangzhou Emergency Management Bureau, Guangzhou Meteorological Bureau, and Guangdong Association of Meteorological Disaster Prevention and Mitigation, to inspire new ideas for corporate safety management in lock step with national requirements for emergency management. Additionally, GAC hosted a variety of work safety-themed events in 2022, including "Work Safety Observation, Emergency Drill and Online Marathon of Legal Education for Enterprises across Guangzhou SASAC State-owned Assets System", to help beef up the acumen of the state-owned enterprises in Guangzhou in emergency and safety management.



GAC Co-organized the "2022 First Lesson on Traffic Safety" with the Traffic Police Detachment of Guangzhou Municipal Public Security Bureau



Fire Drill and Fire Safety Interactions at GAC



Work Safety Observation, Emergency Drill and Online Marathon of Legal Education for Enterprises across Guangzhou SASAC State-owned Assets System



Work Safety Themed Open Course at GAC

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3. Promote Talent Development

GAC Group place great importance on cultivating talent and respecting the personalized development of our employees. We continuously refine our training system and strive to provide our staff with opportunities to achieve their full potential and expand their careers, which in turn sharpen their professional capabilities and help unleash their inherent potential, enabling them to live fulfilling lives.

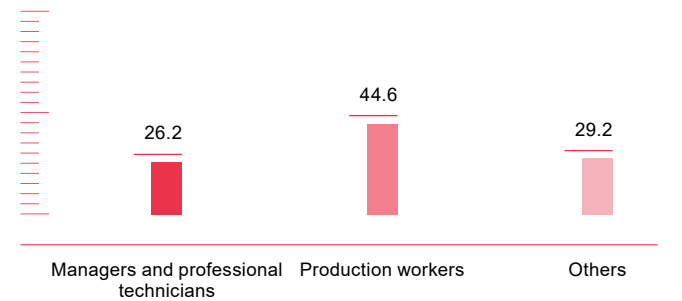
GAC invested a total of **RMB 62.623 million** in employee training throughout the year

Employees trained **1,118,000 person-times**

Trained employees by gender (%)



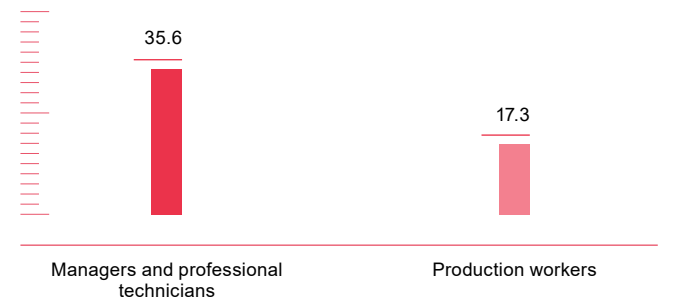
Trained employees by job (%)



Average training hours per employee by gender (hours)



Average training hours per employee by job (hours)



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Case GAC Digital Capability Training

In an effort to ratchet up digital transformation and to cultivate top-tier talent, GAC established a Digital Capability Training Center in 2022. This initiative continuously focuses on key issues of digital transformation, driving up the digital organizational capacity, and building a digital talent team.

Digital competence reinforcement training for mid- to high-level executives: By learning from exemplary practices of digital transformation outside the company, the program is designed to raise awareness of digital business and further implementation of digital transformation. In 2022, the program included three offline training sessions with 130 participants.

Rotational training for middle-level executives and party branch secretaries: designed to draw on both internal and external exceptional practices in digital transformation ideas and application, and support the business transformation as well as intelligent party- building activities. In 2022, a total of six training sessions with 345 participants were conducted.

The "NumG Fusion" business and technology integration camp: focuses on digital marketing, designed to cultivate inter-disciplinary talents both understanding sales processes and mastering technical expertise. 51 employees from GAC Motor and Digital Science attended the program, solving 6 operation difficulties by digital means.

The "Golden Seed" internal digital trainer training: involves the selection of an internal digital trainer, enhancement of internal trainers' course development and teaching capacity, and accumulation of digital course resources. The program resulted in 10 internal digital trainers and 6 digital courses.



Unveiling Ceremony of GAC Digital Capability Training Center



Case Diversified Talent Fostering at GAC Honda

Sticking to the policy of "holding steadfast to ACES and perfecting the talent development system", GAC Honda launched a totally of 2,512 training sessions, with a total of 459,143 learning hours, through varied talent development programs to benefit 150,361 trainees (man-times).

Fostering ACES talent: According to their respective talent development plans, each department was asked to identify professionals dedicated to ACES (autonomous driving, connectivity, electrification, and shared mobility) and traditional operations that need to be trained and cultivated in the next 3-5 years. In collaboration with prestigious universities such as Tsinghua University and the South China University of Technology, GAC Honda pioneered a cooperative training model for its talent development.

Fostering skilled talent: GAC Honda persistently carries out special training programs for equipment maintenance, and improves employees' skills through the integration of production and education. It ratchets up employee skills through named classes, implementation of a new apprenticeship system, skill level certification, and skill assessment, as well as labor skills competitions in lieu of training hosted by the labor union. In 2022, the technical skills of over 3,500 GAC Honda technical workers were upgraded.

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4. Smooth the Communication Channels

At GAC headquarters and GAC-invested companies, mechanisms and channels for employee communication and exchanges have been put in place and the "Meet-the-Leadership" event is held regularly to listen to the voices of employees. In 2022, GAC headquarters held three "Meet-the-Leadership" events, receiving three employees, collecting eight pieces of employee feedback, adopting two of them and providing explanations for six others.



"Meet-the-Leadership" Event at GAC



Meeting of Employee Representatives at GAC Headquarters

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Case

Employee Communication Symposiums "Employee Speak Program" were Held Successfully at GAC Motor

GAC Motor regularly holds "Employee Speak Program" employee communication symposiums to listen to the voices of employees at all levels, to get closer to employees, and to help solve their difficulties. During the symposiums, employees can freely speak out and express their opinions, and then the company management provides answers and explores solutions from different perspectives for frequently mentioned issues. After the symposiums, opinions are sorted, collected, and fed back in real time, with a feedback rate of 100%, thereby truly creating an accurate and efficient employee communication system.



Employee Communication Symposiums "Employee Speak Program" at GAC Motor

5. Care about Employees

GAC Group place employees at the center of our focus and accentuate a humanistic approach to caring about them. Through measures such as holiday greetings, special subsidies, and financial assistance, GAC has steadily built a rescue and assistance system covering the Group and GAC-invested companies, in addition to zealously fulfilling its corporate social responsibility by supporting the weak and vulnerable.

Holiday greetings

In various traditional festivals, we have provided relief and material support of RMB627,600 in total to 1,104 individuals with low incomes or suffering from long-term illness or work-related injuries, expatriate cadres, and outsourced employees. Additionally, we have appropriated approximately RMB9.21 million as assistance for our employees during high-temperature seasons and the fourth quarter when production and sales are in full swing.

Special subsidies

Through the GAC Relief Fund, we have disbursed RMB4.41 million to provide assistance to 471 people in need.

Assistance and support

GAC subsidiaries have purchased RMB1.73 million worth of consumption-supporting products such as lychees, which have been distributed to 25,800 employees.

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Through communication and coordination with the Education Guidance Center in Hualong Town, GAC R&D Center has successfully resolved the enrollment difficulties for 25 children of the non-native employees of our subsidiary in Hualong Town by securing enrollment quotas for them.



During the 2022 Spring Festival, Chen Xiaomu, Vice Secretary of GAC Party Committee, and Ma Jinzhou, Secretary of GAC Hino Party Committee and Chairman of the Trade Union of GAC Hino, visited seriously ill employees and delivered holiday greeting money, greeting letters and relief. They also conveyed warm greetings from the Guangzhou Federation of Trade Unions and GAC to 30 employees in difficulty, accompanied by abundant gifts and greeting letters.



GAC Motor has invested a total of RMB15.3 million in 18 employee welfare actions such as holiday greetings, consumption support, cultural greetings, employee birthday greetings, epidemic prevention greetings, and varied special greetings, aiming to demonstrate care for employees and to increase their sense of cohesion and bonding.



GAC Component has established two new relief funds aimed at helping employees in need in accordance with the Regulations on Relief Fund Management, the Five Must-visits during Employees' hospitalization, and other associated rules, subsidizing 96% of employees who were experiencing family difficulties. As of the end of 2022, GAC Component has provided 33 relief aids worth approximately RMB1.106 million to 17 employees who were suffering from diseases, effectively helping these employees solve their urgent needs.



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6. Enrich Employee Activities

GAC Group advocate the idea of happy work and healthy life, and organize a broad spectrum of cultural and sports activities and youth gatherings to help employees achieve work-life balance and develop a sense of cohesion and bonding.



Case GAC's 25th Anniversary Celebration and the 4th GAC Cultural Festival

On 28 June 2022, GAC held the 25th Anniversary Celebration and the 4th GAC Cultural Festival under the theme of "25 Years of Unyielding Endeavor - Technology Towards the Future". Harnessing the popular open mic show to "Tell the Story of GAC", the event consisted of three rounds of competition streamed live online, which was participated by 33 contestants carefully singled out from nearly a hundred registered candidates. Eventually, seven contestants entered the final round held on 28 June, telling humorous stories of how they grew and strived together with GAC.



Final Round of the "GAC Show, I Talk" Open Mic Competition

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"Happy Work, Healthy Life" Mobilization and Promotion Meeting for Developing a Harmonious Atmosphere at GAC



"GAC Cup" Guangzhou Workers' Esports Invitation Tournament



20 Nursing Rooms Built by GAC



One National-Level Workers' Library, One Provincial-Level Library, and Two Municipal-Level Libraries Built by GAC



Staff Badminton Competition at GAC



Parent-Child Activities at GAC

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Staff Basketball Competition at GAC Motor



Staff Mental Health Care Program at GAC International



Women's Day Celebration at GAC BYD



First Talent Show Event at GAC Business



Youth Gathering Party at Digital Science



Mid-Autumn Festival Celebration at GAC Capital

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(II) Expand Partnerships

GAC is relentlessly working to establish a new paradigm for business development through extensive cooperation with government agencies, enterprises, and universities, in a drive to build strategic sharing mechanisms and to create communication platforms that allow GAC to forge a value ecosystem in close collaboration with our partners.

1. Promote Crossover Cooperation

While continuing to strengthen our existing joint ventures and partnerships, GAC has inked a strategic cooperation framework agreement with China Automotive Technology and Research Center (CATARC) in a bid to deepen our collaboration with peer enterprises. Furthermore, GAC is working closely with multiple companies, such as Pony.ai, WeRide, PCI-SUNTEK, and iQUT, on fronts such as artificial intelligence, autonomous driving, metaverse, and in-car AR/VR to enhance our innovation capabilities and rev up the development of intelligent transportation. Additionally, GAC has struck a strategic cooperation agreement with China Southern Power Grid Technology Co., Ltd. to beef up the energy industry chain through constructive cooperation in spheres such as source-grid-load-storage, new energy storage, micro-grids, virtual power plants, and battery recycling.



Case GAC Penetrates into the Energy Ecosystem Industry Chain

On December 15, 2022, GAC entered into a strategic cooperation agreement with China Southern Power Grid Technology Co., Ltd. to carry out energy ecosystem industry chain cooperation. According to the memorandum of cooperation, both parties will leverage their professional expertise and unique technologies in their respective advantageous fields to carry out comprehensive cooperation in areas such as source-grid-load-storage, new energy storage, micro-grids, virtual power plants, and battery recycling, with a particular focus on building a new energy ecosystem. Additionally, the two parties will explore the strengthening of capital linkages to facilitate and deepen business cooperation through capital collaboration. Furthermore, the two parties will join forces to build an energy ecosystem underlain by battery, energy storage, and battery charging/swapping operations, in addition to jointly developing a string of source-grid-load-storage products such as tiered battery-cabinet energy storage systems, thereby contributing to the construction of low-carbon, energy-efficient new urban areas.



Signing Ceremony for the Energy and Ecosystem Cooperation Memorandum between GAC and China Southern Power Grid

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Case

Robotaxi Model Developed by ON TIME Included into Guangzhou Catalogue of Intelligent Connected Vehicles

In 2022, the Robotaxi model jointly developed by On Time and Pony.ai was included in the second batch of models admitted to the Guangzhou Catalogue of Intelligent Connected Vehicles. With its inclusion, the Robotaxi fleet from On Time is set to commence mixed-traffic demonstration operations in Guangzhou. This model is equipped with Pony.ai's sixth-generation autonomous driving software and hardware system, making it the first model in the mixed traffic model catalogue to be equipped with a car-grade LiDAR autonomous driving system.

The development and integration of this model began in May 2022 and were completed in just six months, including design, validation, bulk production, accumulation of safety testing mileage, and safety technology testing for mixed traffic operations. The Robotaxi model was unveiled at the 2022 Guangzhou International Automobile Exhibition at On Time's booth.



Robotaxi Model Developed by ON TIME

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2. Improve Supply Chain Management

GAC upholds a procurement policy that is guided by principles of openness, transparency, environmental sustainability, and ethical conduct. We are committed to establishing a sustainable supply chain system and collaborating with suppliers to promote a multi-win value chain. In 2022, GAC integrated environmental and social risks into its entire supply chain management processes. Through stringent measures such as inventory management, qualification review, regular evaluation, and audit, GAC keeps a tight rein on the environmental and social risks associated with its suppliers. Furthermore, in 2022, GAC signs procurement integrity arrangements with all suppliers. The signing rate is 100%. For suppliers with specific environmental and safety management requirements, GAC actively advocates and encourages the use of more products or services that meet the environmental and safety management qualifications.

Additionally, in 2022, GAC strengthened its ties with suppliers by inking strategic cooperation agreements with upstream material suppliers such as Ganfeng Lithium and Hanrui Cobalt.

Total Suppliers	Domestic Suppliers	Foreign Suppliers (including those from Hong Kong, Macao and Taiwan)
11,916	11,810	106
Supplier Training Hours	Supplier Training Times	
1,495 hours	886 times	



Case GAC AION Boosts Capacity for Supplier Chain Management

GAC AION strives to beef up its supply chain management system and to promote sustainable management practices among its suppliers through measures such as carrying out supplier assessments, setting clear environmental requirements for suppliers, and urging suppliers to fulfill their responsibilities.

Improving management systems

GAC AION has made adjustments to its *Parts and Components and Direct Material Supplier Management Procedures*, *GAC AION Measures for Engineering Project Management*, and *GAC AION Measures for Goods and Services Procurement Management* to boost the efficiency of internal supply chain management.

Supplier selection criteria

Based on internal procurement regulations, newly introduced suppliers are comprehensively evaluated on production and operation qualifications, ISO qualifications, financial and credit status, technical strength, quality, and delivery capabilities. Only suppliers that have passed GAC AION's evaluation will be included in the qualified supplier pool.

Environmental and quality requirements for suppliers

GAC AION signs procurement contracts with suppliers, stipulating terms related to transaction payments, quality assurance, intellectual property rights, claims, advertising, confidentiality, environmental protection, ethical conduct, and other aspects. By enforcing such contracts, GAC AION aims to standardize supplier behavior and mitigate potential environmental and social risks. Furthermore, GAC AION examines supplier qualifications and archives relevant certification documents to ensure that their environmental and quality systems meet national and legal standards.

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Supplier evaluation

GAC AION has developed the *Procedures for Periodic Evaluation of Parts and Components and Direct Material Suppliers* to assess suppliers in the areas of quality, logistics, and procurement based on the previous month's supply figures. The evaluation criteria include supplier's defective rate, market complaints, supply and logistics packaging, attainment of business goals, and file standardization. If the evaluation result is grade C, the supplier will be required to make improvements. If the result is grade D, a yellow card notification letter will be issued, and a double inspection of parts will be implemented. Furthermore, the supplier's general manager will need to submit a special report, and its new vehicle model proposal will be stringently evaluated. If the supplier gets a grade of D twice or three times in six months, a red card notification letter will be issued. The supplier's general manager will need to submit a special report, new project inquiries and proposals will be suspended for one year, and the supplier's share of participation in any existing project may be cut down if necessary. After the one-year red card suspension period, the supplier will be reevaluated as a new supplier.

Promoting green procurement

GAC AION also signs a *Supplier and Contractor Environmental Protection Commitment Agreement* with its suppliers and contractors to ensure that the products or services supplied by its suppliers and contractors cause less environmental pollution during production, storage and transportation. Additionally, GAC AION sends environmental reminders to its suppliers every year and evaluates the environmental impact of suppliers that have a significant impact.

3. Empower Dealerships

GAC is committed to achieving a win-win outcome with its dealers through measures such as promoting its marketing channels and dealership network, enhancing training and guidance, and continuously improving the service capabilities and business operations of its dealers.



Case GAC AION Empowers Dealerships for Development

In January, GAC AION launched agile organizational reforms and established a vehicle model project team to horizontally integrate resources from different business segments to boost vehicle sales.

In February, GAC AION achieved digitalization of sales tools by integrating sales pitches, experiential guidance, images, videos, and other relevant information and tools into the GAC AION APP, which is open to and allows sales consultants to search for or consult common sales questions in the community, thereby rapidly bolstering the frontline staff's ability.

In March, GAC established a general manager evaluation mechanism to evaluate the general manager's business performance and personal capabilities, in a bid to help dealers select good managers and lay the groundwork for improving dealership-side operations.

In April, based on the "stable price, low inventory, high turnover" new marketing paradigm, it kicked off the third high-value marketing reform, released a new brand logo, upgraded the channel image, and exerted efforts in new media marketing to help dealers promote high-value marketing.

In May, GAC AION improved its channel sales service system,

optimized the dealership-side O&M implementation requirements for various positions, and kicked off network-wide training.

In June, GAC AION held a network-wide sales skills competition to sharpen the sales skills of frontline sales teams through competition.

In July, GAC AION introduced a dealership-side O&M digital management system to ensure that all operational indicators can be digitally monitored and that diagnostic reports can be generated to help dealerships identify strengths and weaknesses and make targeted improvements.

In August, GAC AION reformed its regional structure, established a staff officer for the regional management team to comprehensively analyze regional market operations and characteristics, and formulated marketing strategies tailored to regions and cities to enhance the "combat effectiveness" of regional management teams.

From August to December, GAC AION established a seed trainer system to discover and cultivate outstanding dealership-side seed trainers as a supplementary force for GAC AION training. Working on the frontline, seed trainers assisted GAC AION in conducting training programs and summarizing good practices with regional characteristics, allowing a good combination of training and practices.

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(III) Contribute to Community Harmony

Upholding the philosophy of "serving society and giving back to society" and the slogan of "Love Follows GAC", GAC vigorously fulfills its corporate social responsibility by focusing on rural revitalization, poverty alleviation, assistance to the disabled, elderly care, and child welfare. GAC also renders strong support to cultural education and sports programs, actively carries out charitable activities for safe mobility and environmental protection, in its unwavering commitment to shoring up the building of a harmonious community.

Total investment of GAC in charitable activities in 2022

RMB **95.2946** million

1. Support Rural Revitalization

GAC takes seriously the important instructions given by President Xi Jinping on implementing the strategy of rural revitalization. Faced with new situations and demands for rural revitalization, GAC vigorously fulfills its social responsibility by investing in community development, engaging in charitable activities, conducting charitable teaching, and assisting underdeveloped areas and their residents. By providing essential funding and cultivating local talent, GAC has consolidated and expanded the achievements of poverty alleviation and significantly contributed to the comprehensive revitalization of rural areas.

Since the launch of its assistance program, GAC has undertaken the task of assisting 10 towns and 106 administrative villages in 7 counties/districts across 4 provinces in total. In addition to the cumulative funding of over RMB100 million, 34 assistance officers have been dispatched to support poverty alleviation and rural revitalization efforts. Through consumption support, GAC has purchased over RMB72 million worth of agricultural products from the assistance-targeted areas, helping 1,259 households and 5,676 low-income individuals to lift themselves out of poverty.



Case

GAC Underpins Meizhou's Revitalization through Industrial Assistance

GAC has taken proactive steps to provide assistance to the industries in Meizhou, a city located in eastern Guangdong Province. GAC has implemented a "3+3+3+X" assistance model that emphasizes the four-in-one development approach and maintains a positive trend in investment and operations. Through the construction of an industrial park, GAC has introduced advanced practices such as intelligent manufacturing and industrial production to empower assisted parties and to promote sustainable development, thus making positive contributions to the socioeconomic development of Meizhou.

Construction of the industrial park

As of the end of 2022, 16 companies have moved into the Meizhou GAC Auto Parts Industrial Park, including the 3 enterprises, Guangdong Rongsheng, Shunhing Precision Industry, and Meizhou GAC Qifu, that were introduced successfully in 2022.

Investments and operation in the industrial park

The total planned investment of fixed assets of the park-based companies amounts to RMB2.1 billion, with a cumulative fixed asset investment of RMB1.34 billion already made by the end of 2022. The park-based companies generated RMB1.313 billion in revenue in 2022, resulting in a tax revenue of RMB33.74 million. By the end of 2022, the park has provided nearly 1,686 job opportunities.



Saint-Gobain Sekurit Meizhou Automotive Glass Co., Ltd. in the Meizhou Industrial Park

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GAC Motor trade union has taken a proactive approach to supporting local farmers by purchasing local agricultural products, such as sweet potatoes, snow chrysanthemum, peanuts, and honey pomelos, from Meizhou, Lianzhou, and Bijie (Guizhou province), where the Group provides targeted assistance. Moreover, in response to the difficulties faced by lychee farmers, the Union purchased lychees as part of its catering program, spending a total of around RMB2 million throughout the year.



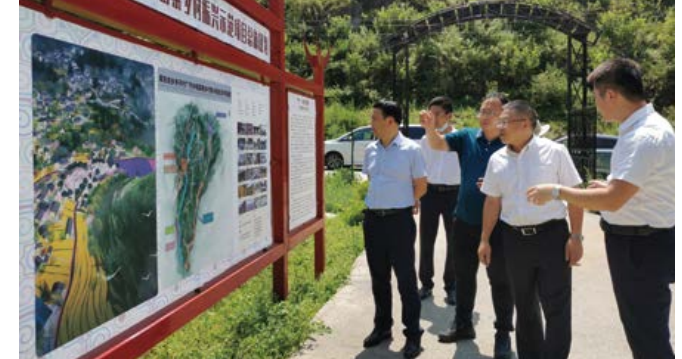
Trade Union of GAC Motor Purchases Local Agricultural Products

GAC Honda has invested RMB910,000 in special assistance funds and purchased RMB3.498 million worth of agricultural products as consumption support. The Party Committee, Discipline Inspection Committee, Trade Union, CYL Committee and Women's Committee of GAC Honda have visited Dongshi Town eight times to conduct research on rural revitalization and to carry out volunteer services for party building and co-construction, donating a total of RMB46,000 worth of office and production and life supplies 6 times to people in need.



Dongshi Peanut and Rice Industrial Co-construction Demonstration Base
-- Targeted Assistance Provided by GAC Honda

GAC AION has supported poverty alleviation efforts and rural revitalization activities by consuming RMB1 million worth of products through the employee canteen and employee welfare programs. Among other things, GAC AION has purchased RMB754,000 worth of Lianzhou bacon and snow chrysanthemum from Lianzhou Qilian Agricultural Products Co., Ltd., a support target of the Group, in addition to buying vegetable and cooking oil products from the same company and other companies based in Bijie, Guizhou province, spending approximately RMB243,000 in total.



Executives of GAC AION Conduct Survey in Bijie City, Guizhou Province

GAC Toyota has launched the "GAC Class" program at Taijiang Secondary Vocational School in Guizhou Province to cultivate excellent teachers, construct a training and internship base, and support student internship and employment together with the school. In an effort to step up the integration of production and education, shore up the incubation of more talents for rural revitalization, GAC Toyota has invested RMB1.48 million cumulatively. In 2022, GAC Toyota was granted the "Outstanding Contribution to Poverty Alleviation" award from the China Foundation for Rural Development.



GAC Toyota was Granted the "Outstanding Contribution to Poverty Alleviation" Award

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2. Contribute to Cultural and Sports Activities

Cultivating a vibrant culture and promoting education and sports are essential to promoting high-quality social development. GAC vigorously supports cultural and educational development through sponsorships, donations, and other means. In 2022, GAC and its subsidiaries invested heavily in supporting the creation of "Wenxiu Classes" in Baise City, Guangxi Province, to help boost local education.



Case

GAC Group and Its Invested Companies Made a Donation of RMB3.6 Million to Create 10 "Wenxiu Classes" in Baise City

In honor of the exemplary qualities of the "Times Model" Huang Wenxiu, the Wenxiu Fund was established by the CPC Baise Municipal Committee and the Baise Municipal Government of Guangxi Zhuang Autonomous Region to provide specialized assistance to poor students. Responding to the call of the Group's Party Committee, GAC and its subsidiaries have mobilized their respective Party committees and directly affiliated Party branches to donate to the Baise Education Foundation for three consecutive years, establishing six "Wenxiu junior high school classes" and four "Wenxiu senior high school classes".

Company Name	Donation (in RMB'0,000)	Type	School
Guangzhou Automobile Group Co., Ltd.	30	Junior	Jiayou Town Junior High School of Lingyun County
GAC AION New Energy Automobile Co., Ltd.	30	Junior	Chengguan Town No.1 Junior High School of Debao County
GAC Honda Automobile Co., Ltd.	30	Junior	Youjiang District No.6 Junior High School of Baise City
GAC Honda Automobile Co., Ltd.	30	Junior	Youjiang District Baidong No.1 Junior High School of Baise City
GAC Business Co., Ltd.	30	Junior	Chengguan Ethnic Middle School of Debao County
Zhicheng Industry Co., Ltd.	30	Junior	Tianyang District No.3 Junior High School of Baise City
Guangzhou Automobile Group Co., Ltd.	45	Senior	Pingguo Senior High School
GAC R&D Center	45	Senior	Baise No.3 Senior High School
GAC Toyota Motor Co., Ltd.	45	Senior	Baise Senior High School
GAC Component Co., Ltd.	45	Senior	Longlin Middle School of Longlin Zhuang Autonomous County
Total	360		



GAC donated RMB3.6 million to create "Wenxiu Classes"



Opening Activity of "Wenxiu Classes" created through donation by GAC TOYOTA

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3. Advocate Safe Mobility

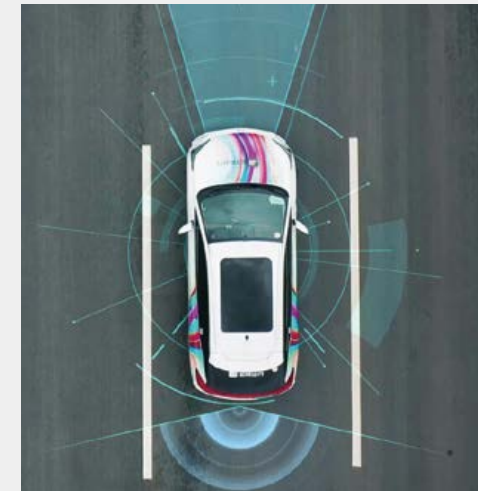
Traffic safety is an essential element in building a harmonious society as it is crucial to the well-being and safety of every individual and household. GAC adheres to the philosophy of "educating a child, inspiring a family, and influencing the entire society," and has teamed up with varied stakeholders to carry out road safety promotion activities. The aim is to communicate the concept of "safety through the integration of people, vehicles, and traffic environment" to more households and contribute to creating a consensus in society to comply with traffic regulations and respect life. In doing so, GAC continuously produces happiness for the society.



Case GAEI Launches the New ADiGO PILOT Intelligent Driving System

In its sustained support for GAC's "e-TIME Action" and "Trillion GAC 1578 Development Outline", GAC R&D Center has stepped up its R&D investment in the sphere of automotive safety and achieved significant progress in safe driving and intelligent driving. In 2022, GAC launched its brand-new ADiGO PILOT intelligent driving system, with a high-performance computing platform that has the industry's highest functional safety level of ASIL D.

The ADiGO PILOT intelligent driving system is equipped with 39 advanced high-performance sensors, including three intelligent variable-focus solid-state lidar sensors and six 8-megapixel high-definition cameras, enabling 360-degree coverage within 200 meters around the vehicle. Coupled with infrared cameras, the system significantly enhances perception in harsh environments such as haze, rain, snow, and darkness, ensuring driving safety under adverse weather conditions. Additionally, the ADiGO PILOT system is equipped with eight industry-leading redundant systems. When faults occur, the redundant systems can intervene promptly to ensure driving safety.



ADiGO PILOT Intelligent Driving System

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Case GAC Honda "Dream Mobility for Children" Charitable Action

In 2022, GAC Honda "Dream Mobility for Children" Charitable Action journeyed to Northeast China, where GAC Honda teamed up with the China Automotive Technology and Research Center Co., Ltd. (CATARC), and United Nations Decade of Action for Road Safety to establish "Dream Mobility for Children - Traffic Safety Education Base" in four local primary schools and provided training materials and trainer training to help shape a comprehensive traffic safety education system for these schools. With the participation of multiple stakeholders, including the traffic management authority, CATARC, and NGOs, GAC Honda's "Dream Mobility for Children" program has conducted nearly 150 training sessions and provided road safety education to nearly 30,000 students and teachers through the "Dream Mobility for Children" initiative across various provinces of China, including Heilongjiang, Jilin, Liaoning, Jiangxi, and Guangdong. With training materials all tailored to the local circumstances, this initiative has pooled the efforts of "government, enterprises and schools" to jointly develop campus-based classes, benefiting more than 200 million students and parents.



GAC Honda "Dream Mobility for Children" Charitable Action

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Case GAC Toyota Celebrates the December 2 National Traffic Safety Day

GAC Toyota celebrated the 11th National Traffic Safety Day, which falls on December 2, with a series of activities themed on "See the World from a Child's Height". GAC Toyota broke through spatial limitations by launching two mobile safety classrooms with innovative content and forms that targeted "children's creativity and safety". It joined hands with Guangzhou Metro Line 4 to create a "ride spirit" subway train that featured interactive content, including in-carriage safe travel advocacy stickers, carriage billboards, and carriage door stickers, in a bid to encourage parents to guide their children towards safe travel from their perspective. Additionally, GAC Toyota brought its safety classroom to Wanda Plaza in Nansha District, where it established a "ride spirit" themed area to communicate various traffic safety knowledge to shoppers through entertaining interactions. By the end of December 2022, this initiative had gathered over 60 million participants.



Immersive Experience Center



Ride Spirit Themed Subway Train

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Case Wuyang-Honda Organizes "Fun Ride Day" for Five Consecutive Years

Since 2018, Wuyang-Honda has organized the "Fun Ride Day" event for five consecutive years to promote safety awareness and driving skills among customers while sharing the joy of motorcycle riding. The event features multiple areas for riders to practice and experience different skills, incorporating a combination of theory and practical exercises to enable riders to enjoy the fun of safe riding. In 2022, Wuyang-Honda's "Fun Ride Day" event was held 15 times throughout the year, with a total of 1,447 participants trained.



Wuyang-Honda "Fun Ride Day" Event

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4. Engage in Environmental Protection

Holding steadfast to the conviction that "lucid waters and lush mountains are invaluable assets", GAC vigorously promotes the participation of its subsidiaries in regional environmental protection activities, such as tree planting, water source protection, and environmental publicity, and encourages them to join hands with local governments and community-based environmental organizations to carry out a variety of environmental protection activities and to extensively advocate green and low-carbon practices for better environmental protection, thereby burnishing GAC's social image.



Case

"Plastic Recycling - Assistance Action" by GAC Toyota

In 2022, GAC Toyota launched the "Plastic Recycling - Assistance Action" initiative to call for reducing plastic use through interactions. The initiative attracted more than 32,000 participants and successfully collected over 52,000 plastic bottles, reducing carbon emissions by over 1,300 kg. Made from these collected plastic bottles, 1,333 children's safety backpacks were donated, along with tailored safety cotton coats, to three GAC Toyota non-profit primary schools in Sichuan and Anhui provinces.



Plastic Bottle Recycling Initiative Launched by GAC Toyota



Case

Liuxi River Water Source Protection Action by GAC Honda

2022 marked the seventh year of "GAC Honda Bit-by-Bit Care" Liuxi River Water Source Protection Action. After years of unwavering efforts, Liuxi River has now achieved the perfect harmony between man and nature. Over the past seven years, GAC Honda has established multiple ecological bases in Leming Village, the source area of Liuxi River, and peasants there have created healthy agricultural products with top-notch craftsmanship, embarking on an ecological protection journey to ameliorate the soil with green manure. By the end of 2022, there were more than ten types of eco-friendly agricultural products in Leming Village. The initiative has realized soil amelioration for more than 66 hectares, stabilizing the water quality at the national standard for water sources.

Additionally, GAC Honda continues to carry out environmental protection publicity and education through a wide array of charitable activities. In 2022, the ecological and environmental education programs of respective ecological bases received more than 3,000 visitors throughout the year.



Liuxi River Water Source Protection Action by GAC Honda

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5. Play a Part in Charitable Activities

GAC pays close attention to the special needs of disadvantaged groups and actively participates in a wide array of charitable activities. Since 2014, GAC has launched multiple assistance programs, with a cumulative investment of RMB17.38 million, to help numerous vulnerable groups fulfill their wishes, improve their lives, and overcome practical difficulties, sending warmth and love to families in need, empty-nesters, people with disabilities, rural children, and heroes who uphold justice.

Brave Action Fund

RMB **1** million

Care-for-Children Charity Project

RMB **1** million

Dream Angel Assistance Project

RMB **1.15** million

Little-wish Warmth Project

RMB **1.25** million

Guangzhou Workers Relief Fund

RMB **2.97** million

Guangzhou Population Welfare Foundation's Happy Mother Project

RMB **3.35** million

Scholarships for students of South China University of Technology and Chongqing University of Technology

RMB **4.8** million



GAC "Care-for-Children" Charity Project



GAC "Dream Angel" Assistance Project

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广汽 HONDA

GAC Honda has delved into the living conditions of women living in the local community and donated relief to the Dongshi Town Women's Federation of Pingyuan County, Meizhou City.



广汽部件 GAC COMPONENT

GAC Component organized a charity event themed "Dedicating Youth to the 20th CPC National Congress and Striving Vigorously Towards a Better Future" at a disability care center.



广汽丰田 GAC TOYOTA

GAC Toyota 15° Club's volunteers went to the Huangge Community in Nansha to visit disabled children and children from impoverished families, bringing them eco-friendly PET backpacks, brushes, books, and other relief to show their care for vulnerable groups.



DS 大星科技 DIGITAL SCIENCE

Digital Science initiated a "Little-Wish" support program contributed by CPC members. A total of 34 CPC members signed up for the initiative, delivering various public services over 60 times and fulfilling 65 "Little-Wish" projects for disadvantaged families.



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(I) Key Performance Table of GAC Group

Indicator Name	Unit	2020	2021	2022
Economy				
Total consolidated assets	Hundred million yuan	1,428.07	1,541.97	1,900.21
Aggregate operating income	Hundred million yuan	3,954.98	4,297.55	5,146.05
Consolidated business revenue	Hundred million yuan	631.57	756.76	1,100.06
Automobile sales	'0,000 vehicles	204.38	214.44	243.38
Motorcycle sales	'0,000 vehicles	81.30	84.46	75.85
Total corporate income tax paid by the Group with its joint ventures and associates	Million yuan	6,648.51	8,862.85	10,435.17
Net profits attributable to parent company shareholders	Hundred million yuan	59.66	73.35	80.68
Basic earnings per share	yuan/share	0.58	0.72	0.78
Cash dividends ^⑰	Hundred million yuan	18.43	22.97	25.16
Aggregate profit and tax revenue	Hundred million yuan	494.9	576.64	659.75
Rank in Fortune Global 500	Ranking	206	176	186
New patent applications	Piece	1,961	2,580	3,255
New granted patents	Piece	1,439	1,638	2,278
Society				
Total number of employees	Person	93,745	96,989	100,121
Total number of employees - by gender				
Number of male employees	Person	76,338	79,827	82,329
Percentage of male employees	%	81.4	82.3	82.2
Number of female employees	Person	17,407	17,162	17,792
Percentage of female employees	%	18.6	17.7	17.8
Total number of employees - by age				
Number of employees under 35 years old	Person	62,869	65,640	66,369
Percentage of employees under 35 years old	%	67.1	67.7	66.3
Number of employees aged 35-50 years old	Person	29,174	29,385	31,774
Percentage of employees aged 35-50 years old	%	31.1	30.3	31.7

^⑰ Cash dividends refer to dividends actually paid in the current year.

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Number of employees over 50 years old	Person	1,702	1,964	1,978
Percentage of employees over 50 years old	%	1.8	2.0	2.0
Total number of employees - by region				
Number of employees from Mainland China	Person	93,656	96,767	100,038
Percentage of employees from Mainland China	%	99.9	99.77	99.92
Number of employees from Hong Kong, Macau, and Taiwan	Person	37	37	34
Percentage of employees from Hong Kong, Macau, and Taiwan	%	0.04	0.04	0.03
Number of foreign employees	Person	52	185	49
Percentage of foreign employees	%	0.06	0.19	0.05
Total number of employees - by position				
Number of production personnel	Person	55,360	57,960	60,799
Percentage of production personnel	%	59.1	59.7	60.73
Number of salespersons	Person	5,665	6,059	5,906
Percentage of salespersons	%	6.0	6.2	5.90
Number of technicians	Person	14,592	14,025	14,662
Percentage of technicians	%	15.6	14.5	14.64
Number of finance staff	Person	1,810	1,813	1,787
Percentage of finance staff	%	1.9	1.9	1.78
Number of administrative staff	Person	4,293	3,751	4,221
Percentage of administrative staff	%	4.6	3.9	4.22
Number of finance and insurance staff	Person	1,785	1,842	1,793
Percentage of finance and insurance staff	%	1.9	1.9	1.79
Number of other staff ^⑮	Person	10,240	11,539	10,953
Percentage of other staff	%	10.9	11.9	10.94
Total number of employees - by educational background				
Number of employees with doctorate degree	Person	147	120	123
Percentage of employees with doctorate degree	%	0.2	0.1	0.12
Number of employees with master's degree	Person	4,399	4,422	4,782
Percentage of employees with master's degree	%	4.7	4.6	4.78
Number of employees with bachelor's degree (including dual degrees)	Person	22,028	22,045	23,080

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Percentage of employees with bachelor's degree (including dual degrees)	%	23.5	22.7	23.05
Number of employees with associate degree	Person	18,544	21,451	21,592
Percentage of employees with associate degree	%	19.8	22.1	21.57
Number of employees from secondary schools (secondary technical schools and secondary vocational schools) and below	Person	48,627	48,951	50,544
Percentage of employees from secondary schools (secondary technical schools and secondary vocational schools) and below	%	51.9	50.5	50.48
Employee entitlement to maternity leave				
Employees (male) entitled to paternity leave	Person	4,158	4,061	5,112
Employees (male) actually using paternity leave	Person	4,105	3,946	4,131
Employees (male) supposed to return to work after paternity leave	Person	4,104	3,946	4,131
Employees (male) actually returning to work after paternity leave	Person	4,097	3,943	4,124
Employees (female) entitled to maternity leave	Person	971	1,311	1,193
Employees (female) actually using maternity leave	Person	971	1,311	895
Employees (female) supposed to return to work after maternity leave	Person	946	1,289	866
Employees (female) actually returning to work after maternity leave	Person	887	1,279	763
Annual turnover rate overall	%	12.3	13.4	11.3^⑨
Annual turnover rate by gender				
Number of resignations and dismissals of male employees	Person	9,342	10,470	8,835
Male employee turnover rate	%	12.2	13.4	10.9
Number of resignations and dismissals of female employees	Person	2,151	2,349	2,264
Female employee turnover rate	%	12.6	13.6	13.0
Annual turnover rate - by age				
Number of resignations and dismissals of employees under 35 years old	Person	9,162	10,506	8,776
Turnover rate of employees under 35 years old	%	13.7	16.4	13.3
Number of resignations and dismissals of employees aged 35-50 years old	Person	2,231	2,237	2,171
Turnover rate of employees aged 35-50 years old	%	8.8	7.6	7.1
Number of resignations and dismissals of employees over 50 years old	Person	100	76	152
Turnover rate of employees over 50 years old	%	6.2	4.1	7.7
Annual turnover rate - by region				
Number of resignations and dismissals of employees from Mainland China	Person	11,479	12,802	11,084

^⑨ Annual turnover rate = number of outgoing employees during the Reporting Period / average number of employees during the Reporting Period; turnover rate of employees in a certain category = number of outgoing employees in such category during the Reporting Period / average number of employees in such category during the Reporting Period; turnover includes resignation and dismissal, and average number of employees = (number of employees at the beginning of the Reporting Period + number of employees at the end of the Reporting Period) / 2.

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Indicator Name	Unit	2020	2021	2022
Turnover rate of employees from Mainland China	%	12.3	13.4	11.3
Number of resignations and dismissals of employees from Hong Kong, Macau, and Taiwan	Person	5	5	3
Turnover rate of employees from Hong Kong, Macau, and Taiwan	%	14.1	13.5	8.5
Number of resignations and dismissals of foreign employees	Person	9	12	12
Turnover rate of foreign employees	%	14.6	10.1	10.3
Number of employees newly employed - by gender				
Number of male employees newly employed	Person		10,793	8,850
Number of female employees newly employed	Person		2,435	2,461
Number of employees newly employed - by age				
Number of employees newly employed under 35 years old	Person		11,588	9,668
Number of employees newly employed aged 35-50 years old	Person		1,574	1,599
Number of employees newly employed over 50 years old	Person		66	44
Number of employees newly employed - by region				
Number of employees newly employed from Mainland China	Person		13,216	11,295
Number of employees newly employed from Hong Kong, Macao and Taiwan	Person		5	5
Number of foreign employees newly employed	Person		7	11
Work-related injuries and deaths				
Work-related deaths	Person	0	1	0
Rate of work-related deaths	%	0	0.001	0
Work-related injuries	Time	14	10	5
Working days lost for work-related injuries	Day	422	374	333
Working hours lost for work-related injuries ^⑳	Hour		2,992	2,664
Total working hours of all employees throughout the year	Hour		183,832,128	154,053,608
Training attendance of employees^㉑	Person		92,592	93,555
Training attendance of employees - by gender				
Training attendance of male employees	Person		74,550	76,954
Percentage of training attendance of male employees	%	81.4	80.5	82.3
Training attendance of female employees	Person		18,042	16,601
Percentage of training attendance of female employees	%	18.6	19.5	17.7

^⑳ Working hours lost for work-related injuries = working days lost for work-related injuries *8.

^㉑ To guarantee the data comparability, the data of training attendance of employees and the other relevant data by different categories are updated as per the calculation method and caliber adopted for the data of 2022.

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Training attendance of employees - by position				
Training attendance of management and professional technicians	Person		40,930	24,490
Percentage of training attendance of management and professional technicians	%	37.5	44.2	26.2
Training attendance of production personnel	Person		51,662	41,770
Percentage of training attendance of production personnel	%	62.5	55.8	44.6
Training attendance of other personnel ^②	Person			27,295
Percentage of training attendance of other personnel	%			29.2
Total person-time of training attendance of employees	'0,000 person-time	110.5	118.6	111.8
Total person-time of training attendance of employees - by gender				
Person-time of training attendance of male employees	'0,000 person-time		78.3	87.4
Person-time of training attendance of female employees	'0,000 person-time		40.3	24.4
Total person-time of training attendance of employees - by position				
Person-time of training attendance of management and professional technicians	'0,000 person-time	41.4	50.2	55.3
Person-time of training attendance of production personnel	'0,000 person-time	69.0	68.4	56.5
Employee training expense				
Total training expense	'0,000 yuan	7,263.4	7,376.8	6,262.3
Average hours of employee training - by gender				
Average training hours of male employees	Hour/person	41.1	26.4	22.9
Average training hours of female employees	Hour/person	25.9	24.0	17.6
Average hours of employee training - by position				
Average training hours of management and professional technicians	Hour/person	31.6	25.2	35.6
Average training hours of production personnel	Hour/person	40.9	29.0	17.3
Anti-corruption				
Total number of people receiving anti-corruption training	Person	57,499	96,989	79,096
Total training hours of anti-corruption	Hour		193,978	65,380
Number of top managers receiving anti-corruption training	Person			605
Corruption litigation cases	Case	0	0	0
Suppliers				
Total number of suppliers	Nos	21,187	9,531	11,916
Total number of domestic suppliers	Nos	20,872	8,925	11,810
Total number of offshore suppliers	Nos	315	606	106

^② The post classification of trained employees was optimized according to the Group's actual operation in 2022. Other personnel refer to employees other than the management personnel, professionals and production workers (such as sales personnel and financial technicians).

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Indicator Name	Unit	2020	2021	2022
Supplier audits	Time	8,865	4,955	17,675
Supplier training	Time	1,332	1,988	886
Recall volume of finished vehicle products of GAC Group's investees ²³	Vehicle	1,269,716	661,129	358,233
Recalled volume of finished vehicle products of GAC Group's investees ²⁴	Vehicle	1,301,006	152,476	552,315
Communication (by phone ,etc.) by after-sales customer service representatives	Time	3,673,641	3,744,395	6,367,908
Valid customer complaints	Case	61,276	80,578	127,878
Volunteers	Person	5,414	6,502	13,203
Volunteer hours contributed	Hour	13,102	30,000	211,634
Total investment in annual public welfare	'0,000yuan	14,600	8,128	9,529.46 ²⁵
Environment²⁶				
Total particulate matter emissions	Ton	105.5	107.5	110.2
Total benzene emissions	Ton	7.1	6.2	2.3
Total toluene emissions	Ton	26.2	5.2	6.4
Total xylene emissions	Ton	26.2	15.4	18.0
Total non-methane hydro-carbon emissions	Ton	696.3	130.0	111.8
Total nitrogen oxide emissions	Ton	202.8	95.9	129.6
Total sulfur dioxide emissions	Ton	449.4	26.9	25.8
Total waste water discharge	Ton	2,640,618.6	2,923,696	4,012,849.8 ²⁷
COD (chemical oxygen demand)	Ton	321.5	258	289.8
BOD (biochemical oxygen demand)	Ton	67.2	80.2	90.7
Total ammonia nitrogen emissions	Ton	41.8	26.1	34.5
Total petroleum emissions	Ton	19.9	1.7	1.0
Total nickel emissions	Ton	13.1	0.07	0.16
Total VOCs emissions	Ton	1,952.4	1,465	1,551.3
Total greenhouse gas emissions (Scope 1 and Scope 2)	Ton	1,528,513.2	1,019,571	1,329,409.0 ²⁸

²³ Volume of finished vehicle products involved in the recalls announced by GAC Group's affiliates refers to the recall volume of vehicle products included in the recall announcements made by GAC's investees in the current year.

²⁴ Volume of recalled finished vehicle products of GAC Group's affiliates refers to the recalled volume of vehicle products included in the recall announcements made by GAC's investees in the current year.

²⁵ The charity expenditures of our controlling shareholder Guangzhou Automobile Industry Group Co., Ltd. are included.

²⁶ For better comparability of the data of the year, GAC Group unified the environmental data accounting methods in 2022 and updated the calculation of some environmental data of 2021.

²⁷ The significant increase in the waste water discharge during the Reporting Period was attributable to: (1) the new production lines of GAC Honda and GAC AION; (2) the waste water discharge adopted by the third production line of GAC Toyota as the new waste water disposal method in place of the previous method of drying by waste water evaporation; and (3) the new inclusion of GAC Motor in the sewage discharge data of factories in Hangzhou, Yichang, etc.

²⁸ GHG emissions of GAC Group mainly include carbon emissions from fossil fuel combustion and purchased electricity. Specifically, direct GHG emissions (scope 1) include carbon dioxide from gasoline, diesel, natural gas and other fossil fuel combustion; indirect GHG emissions (scope 2) include GHG emissions from purchased electricity. GHG accounting of GAC Group in 2022 is based on the data calculation and target estimate methods specified in the 14th Five-Year Plan of GAC Group for Energy Conservation and Emission Reduction, while the convert coefficient of 0.61011CO₂/MWh is adopted for converting the electricity consumption into carbon dioxide emissions.

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Indicator Name	Unit	2020	2021	2022
Greenhouse gas emission density ²⁹	Ton/RMB1 million	7,478.8	3,417.9	2.6
Direct greenhouse gas emissions - Scope 1	Ton	353,775.5	137,357	200,668.2
Indirect greenhouse gas emissions - Scope 2	Ton	1,174,737.7	882,214	1,128,740.8
Total hazardous waste	Ton	19,185.7	20,147.6	25,658.0
Hazardous waste density	Ton/RMB1 million	93.9	67.5	0.050
Total non-hazardous waste	Ton	182,169.7	292,819.6	389,069.0
Non-hazardous waste density	Ton/RMB1 million	891.3	981.6	0.756
Total energy consumption	'0,000Kwh	315,388.7	216,280.4	273,471.9
Total energy consumption density	'0,000Kwh/RMB1 million	1,543.1	725.0	0.531
Electricity consumption	'0,000Kwh/RMB1 million	140,401.3	151,844.0	186,623.2
Density of electricity consumption	'0,000Kwh/RMB1 million	687.0	509.0	0.363
Gasoline consumption	Ton	44,840.8	4,025.9	3,727.0
Density of gasoline consumption	Ton/RMB1 million	219.4	13.5	0.007
Diesel consumption	Ton	55,926.1	886.1	1,092.9
Density of diesel consumption	Ton/RMB1 million	273.6	3.0	0.002
Natural gas consumption	CBM	52,126,189.0	56,572,836.0	78,966,901.0
Density of natural gas consumption	CBM/RMB1 million	213,104.5	189,650.8	153.451
Clean energy (green electricity, green certificates, photovoltaic and other clean energies) consumption	'0,000Kwh	5,293.3	6,293.1	9,830.9
Percentage of total energy consumption of clean energy consumption	%	1.7	2.9	3.6
Density of clean energy consumption	'0,000Kwh/RMB1 million	25.9	21.1	0.019
Other energy consumption	0,000 Kwh	2,569.7	1,996.3	16,940.2
Density of other energy consumption	'0,000Kwh/RMB1 million	12.6	6.7	0.033
Total water consumption	Ton	8,337,061.1	8,039,537.4	9,600,102.0
Total water consumption density	Ton/RMB1 million	40,792.0	26,951.2	18.655
Consumption of reclaimed water	Ton	3,499,389.0	28,687,053.6	5,513,252.3
Consumption of reusable water	Ton	5,990,917.6	26,973,959.6	3,656,597.0
Total amount of packaging for finished products	Ton	5,659.0	42,790.8	29,854.3
Packing density for finished products	Ton/RMB1 million	27.7	143.4	0.058
Volume of packaging recycled	Ton	3,845.0	24,394.2	1,590.8

²⁹ For the density unit adopted in the reports for 2020 and 2021, the denominator is the total output of products (total output of automobiles and motorbikes), and the unit is 10,000 vehicles throughout each of such reports.

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(II) List of ESG Policies/Systems of GAC Group

1. List of Emission, Resource/Energy Utilization Systems of GAC Group

GAEI *Environmental Protection Management Measures, Energy Management Measures, Implementation Rules for Pollution Prevention and Governance, Implementation Rules for Safety Management of New Energy Power Batteries and Vehicles*

GAC Motor *Environmental Manual, Pollutant Control Management Procedures, Environmental Factors Identification and Evaluation Management Procedures, Environmental Objectives, Targets and Programs Management Procedures, Environmental Monitoring and Measurement Management Procedures*

GAC AION *Environmental Management Manual, Environmental Factors Identification and Evaluation Procedures, Environmental Compliance Management Procedures, Environmental Objectives, Targets and Programs Management Procedures, Three Simultaneities Environmental Management Procedures, Energy and Resources Saving Management Procedures, Water Pollution Control Procedures, Air Pollution Control Procedures, Noise Pollution Control Procedures, Solid Waste Management Procedures*

GAC Honda *Eco-environmental Management Structure and Accountability, Environmental Impacts Evaluation Protocols, Management Protocols for Laws and Regulations and Other Requirements, Risk and Opportunity Control Protocols, Sewage Control Protocols, Hazardous Waste Management Protocols, Energy Supply and Use Management Protocols, Dangerous Chemicals Management and Control Protocols, Related Parties Management Protocols, Noise Control Protocols, Air Pollution Control Protocols, Management Protocols for Recycling Scrap Lithium Batteries of Energy-Saving and New Energy Vehicles, Soil Pollution Control Protocols, Water Use Management Protocols, General Industrial Solid Waste Management Protocols, Management Protocols for New Energy Vehicles and Lithium Ion Battery Safety, Management Protocols for Domestic Waste Classification, Management Protocols for Automatic Pollution Source Monitoring System, Rainwater Management and Control Protocols, Work Safety Accidents Contingency Management Protocols, Contingency Management Protocols for Environmental Emergencies, Contingency Plan for Flood Prevention of GAC Honda, Contingency Plan for Typhoon Prevention of GAC Honda, Energy Review Protocols, Management Protocols for Energy Performance, Parameters, Benchmarking and Target, Energy Conservation Opportunities and Programs Management Protocols, Energy Planning and Design Management Protocols, Energy Procurement Management Protocols, Management Protocols for Energy Metering and Energy Collection Plan*

GAC Toyota *Newly Converted Expansion Projects Management Procedures, Resources and Energy Management Procedures, Management and Control Procedures for Pollutants Emission, Emergency Preparation and Response Procedures, Monitoring and Measurement Procedures, Recycling & Hazardous Substances SOC Management Regulations, Water Quality Management and Emergency Response Procedures for Rainwater Systems, Control Procedures for Energy Targets Indicators, Benchmarking and Performance Parameters, Control Procedures for Energy Service, Products, Equipments and Energy Procurement, Control Procedures for Energy-monitoring and Measuring Equipments, Management Regulations for Energy in inactivation Time, Management Regulations for Water Consumption, Management Regulations for Gas (Steam) Consumption, Management Regulations for Electricity Consumption, Management System of Waste in Canteen, Organizational Environment and Related Parties Requirements Management Procedures, Environmental Factors Identification and Evaluation Procedures, Newly Converted Expansion Projects Management Procedures, Resources and Energy Management Procedures, Environmental Management System Risk and Opportunity Response Planning Process, Product Design and Environmental Impacts Review Procedures, Compliance Assessment Procedures, Management Procedures for inconformity Corrective Measures, Control Procedures for Laws and Regulations and Other Requirements, Energy Review Control Procedures, Control Procedures for Operation, Management Procedures for Equipment and Facilities, Energy Control Procedures for Construction Projects, Control Procedures for Monitoring, Measurement and Analysis*

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GAC Mitsubishi

Exhaust Gas, Dust, Noise and Wastewater Management Procedures, Energy Management Procedures, Waste Management Measures, Hazardous Waste from Coating Division Management System, Hazardous Waste Management System

GAC Hino

Domestic Waste Classification Management System, Waste (Sewage) Water Control Management System, Solid Waste Management System, Noise Control Management System, Exhaust Pollution Control Management System

GAC BYD

Environmental Protection Management Regulations, Hazardous Waste Management Regulations

Wuyang-Honda

Management Measures for Pollutants, Management Measures for Energy and Resources, Management Measures for Sewage Treatment Stations and Recycled Water, Chemicals Control Procedures

GAC Component

Environmental Protection Management Measures

GAC Toyota Engine

7.1.3 GTE-EP-81-05 Energy and Resource Management Procedures, 7.3.3 GTE-EP-81-04 Solid Waste Control Procedures, 7.2.3 GTE-EP-81-01 Exhaust Gas Control Procedures, 7.2.3 GTE-EP-81-02 Wastewater Control Procedures

Shanghai Hino Engine

Management Measures for Resources and Energy Saving, Sewage and Exhaust Gas Emissions and Noise Control Methods, Management System of Waste and Used Materials, Contingency Plan for Environmental Emergencies, Grease Trap Management Measures

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2. List of Supplier Hiring and Management System of GAC Group

GAEI

General Procurement Supplier Evaluation Control Procedures, Procurement Management Measures, Control Procedures for Development and Procurement Management, Parts and Components Supplier Admittance Control Procedures, Parts and Component Supplier Evaluation Control Procedures

GAC Motor

Environmental Management Procedures for Related Parties, Parts and Components and Direct Materials Supplier Evaluation Protocols, Parts and Components Supplier Qualification Verification Management Protocols, Supporting Parts and Component Supplier Selection Management Protocols, Parts and Components Supplier Strategic Cooperation Management Protocols, Engineering Construction Procurement Management Measures, Goods and Services Procurement Management System

GAC AION

Procurement Design Change Implementation Management Protocols, Parts Procurement and Settlement Process, Trial stage Samples Ordering and Settlement Management Protocols, Parts and Components After-sales Management Protocols of Purchase Department, Parts and Components Supplier Information Management Protocols

GAC Honda

Supplier Selection and Localization Development Protocols, Contract Review Management System, Supplier Quality Audit Protocols, Supplier Quality Management Protocols, Supplier Quality Evaluation Protocols, Management Measures for Goods and Services Procurement of GAC Honda, Management System of Engineering Construction Projects

GAC Toyota

Materials Procurement Operations System, Basic Procurement System, New Supplier Evaluation System, Bidding Management Regulations, Specific Procurement Operations Regulations, Materials Procurement Operations System, Logistics Procurement Operations Regulations, R&D Procurement Management System, Annual Supplier Recognition System

GAC Mitsubishi

Domestic Production Promotion Management Process for Purchased Parts and Components, Supplier Selection Process for Domestically produced Items, Performance Management Process for Mass Production Supply Supplier, General Items Procurement Management Measures of GAC Mitsubishi, Procurement Management Measures for Projects under RMB100,000 of GAC Mitsubishi, Tendering and Bidding Management Measures of GAC Mitsubishi Motor Co., Ltd.

GAC Hino

Procurement Management Procedures, Supplier Selection Process, Evaluation Methods for Supplier and Logistics Provider

GAC BYD

Detailed Rules for Development and Engagement of Production Material Suppliers of GAC BYD

Wuyang-Honda

Supplier Selection and Evaluation Management Procedures, Supplier QCDDM Comprehensive Competence Evaluation Management Measures

GAC Component

Procurement Management System

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GAC Business

Overall Risk Management Measures of GAC Business Co. Ltd., Goods and Services Procurement Management Measures of GAC Business Co. Ltd., Products and Service Pricing Management Measures of GAC Business Co. Ltd.

Digital Science

Supplier Management System of Digital Science Co., Ltd., Business Outsourcing and Procurement Management System of Digital Science Co., Ltd., General Items and Service Procurement Management System of Digital Science Co. Ltd., Tendering and Merit-based Bidding Management Rules of Digital Science Co. Ltd.

GAC-SOFINCO

Procurement Management System, Procedural Manual for Procurement Management Business, Basic System of Outsourcing Risk Management, Management Rules for Outsourcing Risk

Urtrust Insurance

Procurement Management System of Urtrust Insurance Co. Ltd.

GAC Finance

Procurement Management Measures, Guidance for Supplier Management

China Lounge

Procurement Management Measures for Goods and Services

ON TIME

Procurement Management Rules of On Time, Supplier Management Rules of Chenqi Platform, Goods and Services Procurement Management System of Chenqi Platform, Management Methods for Procurement and Review Committee of Chenqi Platform

Zhicheng Industry

Goods and Services Procurement Management Measures of Guangzhou Zhicheng Industry Co., Ltd. (Revision), Outdoor Advertising Operation and Management Measures of Guangzhou Zhicheng Industry Co., Ltd

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3. List of Fraud, Extortion and Money Laundering Prevention System of GAC Group

GAEI

Management Methods for Review and Approval of Financial Income and Expense

GAC AION

Enterprise Accountability Measures for Illegal Operation and Investment, Provisional Measures for Leader Accountability for Loss of Corporate Assets, Financial Management System, Financial Approval System, Funds Management System, Investment Management Measures, Compliance Management System, Implementation Rules for the "Three Significant Events and One Large Amount Decision-Making System, Internal Control Management Measures, Code of Conduct for Staff Integrity (Revision)

GAC-SOFINCO

Methods for Case Risk Prevention and Control and Case Management, Management Rules for Case Risk Investigation and Rectification, Anti-Fraud Management Rules, Basic System for Money Laundering and Financing of Terrorism Risk Management, Management Rules for Freezing Assets Involved in Terrorist Activities, Management Rules for Anti-Money Laundering in Retail Credit Business, Management Rules for Anti-Money Laundering in Inventory Financing Business, Operational Rules for Customer Money Laundering Risk Rating Assessment, Customer Identification Rules, Suspicious Transaction Reporting Rules

Urtrust Insurance

Premium Anti-Fraud Management Measures for Urtrust Insurance Co., Ltd., Anti-Fraud Internal Control System of Urtrust Insurance Co., Ltd., Money Laundering and Terrorist Financing Risk Management Measures of Urtrust Insurance Co., Ltd, Money Laundering and Terrorist Financing Risk Assessment Measures of Urtrust Insurance Co., Ltd, Management Measures for Money Laundering and Terrorist Financing Risk Self-Assessment of Urtrust Insurance Co., Ltd., Management Measures for Major Risk Events of Money Laundering Emergency Response, Block Trades and Suspicious Transactions Reporting Management Measures of Urtrust Insurance Co., Ltd., Management Measures for Customer Identification and Customer Identification Data and Transaction Records Retention of Urtrust Insurance Co., Ltd., Management System for Freezing Assets Involved in Terrorist Activities of Urtrust Insurance Co., Ltd.

GAC Finance

Block Trades and Suspicious Transactions Reporting Management Measures of GAC Finance Co. Ltd., Implementing Rules for Anti-Money Laundering Confidentiality of GAC Finance Co. Ltd., Anti-Money Laundering Inspection Management Measures of GAC Finance Co. Ltd., Management Measures for Customer Identification and Customer Identification Data and Transaction Records Retention of GAC Finance Co. Ltd., Money Laundering Risk Self-Assessment Management Measures of GAC Finance Co. Ltd., Basic System for Combating Money Laundering and Financing of Terrorism Management of GAC Finance Co. Ltd., Implementing Rules for Customer Money Laundering Risk Assessment and Classification Management of GAC Finance Co. Ltd., List Monitoring Management Measures of GAC Finance Co. Ltd., Implementing Rules for Freezing Assets Involved Terrorist Activities of GAC Finance Co. Ltd., Implementing Rules for Anti-Money Publicity and Training of GAC Finance Co. Ltd.

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1. Content Index of HKEX ESG Disclosure Guide

Subject Areas, Aspects, General Disclosures and KPIs		Sections of the Report
A.Environmental		
Aspect A1: Emissions	General Disclosure Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Persistence in Green Production List of ESG Policies/ Systems of GAC Group
Key Performance Indicator A1.1	The types of emissions and respective emissions data.	Key Performance Table of GAC Group
Key Performance Indicator A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, density (e.g. per unit of production volume, per facility)	Key Performance Table of GAC Group
Key Performance Indicator A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, density (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
Key Performance Indicator A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, density (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
Key Performance Indicator A1.5	Description of emission target(s) set and the steps taken to achieve them.	Persistence in Green Production
Key Performance Indicator A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	List of ESG Policies/ Systems of GAC Group Persistence in Green Production
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	List of ESG Policies/ Systems of GAC Group
Key Performance Indicator A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and density (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
Key Performance Indicator A2.2	Water consumption in total and density (e.g. per unit of production volume, per facility).	Key Performance Table of GAC Group
Key Performance Indicator A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Persistence in Green Production
Key Performance Indicator A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and the steps taken to achieve them.	Persistence in Green Production
Key Performance Indicator A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Key Performance Table of GAC Group
Aspect A3: The Environment and Natural Resources	General Disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources.	List of ESG Policies/ Systems of GAC Group
Key Performance Indicator A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Persistence in Green Production

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Subject Areas, Aspects, General Disclosures and KPIs

Sections of the Report

Aspect A4: Climate Change	General Disclosure Policies on identifying and mitigation of significant climate-related issues which have and may have an impact on the issuer		Tackling climate change
	Key Performance Indicator A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer and the actions taken to manage them.	Tackling climate change

B.Social

Employment and Labor Practices

Aspect B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		Grow Together with Employees
	Key Performance Indicator B1.1	Total workforce by gender, employment type (eg. full-time or part-time job), age group and geographical region.	Grow Together with Employees Key Performance Table of GAC Group
	Key Performance Indicator B1.2	Employee turnover rate by gender, age group and geographical region.	Grow Together with Employees Key Performance Table of GAC Group
Aspect B2: Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		Grow Together with Employees
	Key Performance Indicator B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Grow Together with Employees Key Performance Table of GAC Group
	Key Performance Indicator B2.2	Lost days due to work injury.	Key Performance Table of GAC Group
	Key Performance Indicator B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Grow Together with Employees
Aspect B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		Grow Together with Employees
	Key Performance Indicator B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Grow Together with Employees Key Performance Table of GAC Group
	Key Performance Indicator B3.2	The average training hours completed per employee by gender and employee category.	Grow Together with Employees Key Performance Table of GAC Group

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Subject Areas, Aspects, General Disclosures and KPIs		Sections of the Report
Aspect B4: Labor Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Grow Together with Employees
Key Performance Indicator B4.1	Description of measures to review employment practices to avoid child and forced labor.	Grow Together with Employees
Key Performance Indicator B4.2	Description of steps taken to eliminate violations when discovered.	Grow Together with Employees
Operating Practices		
Aspect B5: Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	Expand Partnerships List of ESG Policies/ Systems of GAC Group
Key Performance Indicator B5.1	Number of suppliers by geographical region.	Key Performance Table of GAC Group
Key Performance Indicator B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Expand Partnerships Key Performance Table of GAC Group
Key Performance Indicator B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Expand Partnerships List of ESG Policies/Systems of GAC Group
Key Performance Indicator B5.4	Description of practices used to promoting the use of environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Expand Partnerships
Aspect B6: Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Crafting Quality Products
Key Performance Indicator B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Crafting Quality Products Key Performance Table of GAC Group
Key Performance Indicator B6.2	Number of products and service related complaints received and how they are dealt with.	Crafting Quality Products Key Performance Table of GAC Group
Key Performance Indicator B6.3	Description of practices relating to observing and protecting intellectual property rights.	Highlighting R&D and Innovation
Key Performance Indicator B6.4	Description of quality assurance process and recall procedures.	Crafting Quality Products
Key Performance Indicator B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Crafting Quality Products

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Sections of the Report

Aspect B7: Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	List of ESG Policies/ Systems of GAC Group
Key Performance Indicator B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Corporate Governance Key Performance Table of GAC Group
Key Performance Indicator B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Corporate Governance List of ESG Policies/ Systems of GAC Group
Key Performance Indicator B7.3	Description of anti-corruption training provided for directors and staff.	Corporate Governance Key Performance Table of GAC Group

Community

Aspect B8: Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Contribute to Community Harmony
Key Performance Indicator B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Contribute to Community Harmony
Key Performance Indicator B8.2	Resources contributed (e.g. money or time) to the focus area.	Contribute to Community Harmony Key Performance Table of GAC Group

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2. GRI Standards Index—Core Option

	General Standard Disclosure Items		Chapter of the Report
Organizational profile	102-1	Name of organization	About GAC
	102-2	Activities, brands, products and services	About GAC
	102-3	Location of headquarters	About GAC
	102-4	Location of operations	About GAC
	102-5	Ownership and legal form	About GAC
	102-6	Markets served	About GAC
	102-7	Scale of organization	About GAC
	102-8	Information on employees and other workers	Grow Together with Employees
	102-9	Supply chain	Expand Partnerships
	102-10	Significant changes to the organization and its supply chain	No significant change
	102-11	Precautionary principles or approach	Corporate Governance
	102-12	External initiatives	Undisclosed
	102-13	Membership of associations	Undisclosed
Strategy	102-14	Statement from senior decision-maker	Message from the Management
	102-15	Key impacts, risks and opportunities	Refer to the 2022 Annual Report
Ethics and Integrity	102-16	Values, principles, standards and norms of behavior	About GAC Corporate Governance
	102-17	Mechanisms for advice and concerns about ethics	Corporate Governance
Governance	102-18	Governance structure	Corporate Governance
	102-19	Delegating authority	Corporate Governance
	102-20	Executive-level responsibility for economic, environmental and social topics	Responsibility Management
	102-21	Consulting stakeholders on economic, environmental and social topics	Responsibility Management
	102-22	Composition of the highest governance body and its committees	Corporate Governance
	102-23	Chair of the highest governance body	Corporate Governance
	102-24	Nominating and selecting the highest governance body	Corporate Governance
	102-25	Conflict of interest	Refer to the 2022 Annual Report
	102-26	Role of highest governance body in setting purpose, values and strategy	Corporate Governance
	102-27	Collective knowledge of the highest governance body	Corporate Governance

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	General Standard Disclosure Items		Chapter of the Report
Governance	102-28	Evaluating the highest governance body's performance	Undisclosed
	102-29	Identifying and managing economic, environmental and social impacts	Responsibility Management
	102-30	Effectiveness of risk management process	Corporate Governance
	102-31	Review of economic, environmental and social topics	Responsibility Management
	102-32	Highest governance body's role in sustainability reporting	Responsibility Management
	102-33	Communicating critical concerns	Responsibility Management
	102-34	Nature and total number of critical concerns	Responsibility Management
	102-35	Remuneration policies	Grow Together with Employees
	102-36	Process for determining remuneration	Undisclosed
	102-37	Stakeholders' involvement in remuneration	Undisclosed
	102-38	Annual total compensation ratio	Undisclosed
	102-39	Percentage increase in annual total compensation ratio	Undisclosed
	Stakeholder engagement	102-40	List of stakeholder groups
102-41		Collective bargaining agreement	Undisclosed
102-42		Identifying and selecting stakeholders	Undisclosed
102-43		Approach to stakeholder engagement	Responsibility Management
102-44		Key topics and concerns raised	Responsibility Management
Reporting Practice	102-45	Entities included in the consolidated financial statements	Refer to the 2022 Annual Report
	102-46	Defining report content and topic Boundaries	About This Report Responsibility Management
	102-47	List of material topics	Responsibility Management
	102-48	Restatement of Information	Not involved
	102-49	Changes in reporting	About This Report
	102-50	Reporting period	About This Report
	102-51	Date of the most recent report	2021
	102-52	Reporting cycle	About This Report
	102-53	Contact point for questions regarding the report	About This Report
	102-54	Claims of reporting in accordance with the GRI standards	About This Report
	102-55	GRI content index	Index of Reporting Standards
	102-56	External assurance	Not involved

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General Standard Disclosure Items			Chapter of the Report
Management Approach	103-1	Explanation of the material topic and its boundaries	About This Report Responsibility Management
	103-2	Management approach and its components	Corporate Governance
	103-3	Evaluation of the management approach	Corporate Governance
Economic Performance	201-1	Direct economic value generated and distributed	Undisclosed
	201-2	Financial implications and other risks and opportunities due to climate change	Tackling climate change
	201-3	Defined benefit plan obligations and other retirement plans	Grow Together with Employees
	201-4	Financial assistance received from government	Not involved
Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Undisclosed
	202-2	Proportion of senior management hired from the local community	Undisclosed
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	Highlighting R&D and Innovation
	203-2	Significant indirect economic impacts	Message from the Management
Procurement Practices	204-1	Proportion of spending on local suppliers	Undisclosed
Anti-corruption	205-1	Operations assessed for risks related to corruption	Corporate Governance
	205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance
	205-3	Confirmed incidents of corruption and actions taken	Not occurred
Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and anti-monopoly practices	Not occurred
Materials	301-1	Materials used by weight or volume	Key Performance Table of GAC Group
	301-2	Recycled input materials used	Persistence in Green Production Key Performance Table of GAC Group
	301-3	Reclaimed products and their packaging materials	Persistence in Green Production Key Performance Table of GAC Group
Energy	302-1	Energy consumption within the organization	Persistence in Green Production Key Performance Table of GAC Group
	302-2	Energy consumption outside of the organization	Persistence in Green Production Key Performance Table of GAC Group
	302-3	Energy intensity	Undisclosed
	302-4	Reduction of energy consumption	Persistence in Green Production Key Performance Table of GAC Group
	302-5	Reduction in energy requirements of products and services	Promote Low-Carbon Travel
Water Resources	303-1	Water withdrawal by source	Not involved
	303-2	Water sources significantly affected by withdrawal of water	Not involved
	303-3	Water recycling and reuse	Persistence in Green Production
Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not involved
	304-2	Significant impacts of activities, products and services on biodiversity	Not involved
	304-3	Habitats protected or restored	Not involved
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not involved

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Emissions	305-1	Direct (Scope 1) GHG emissions	Persistence in Green Production Key Performance Table of GAC Group
	305-2	Energy indirect (Scope 2) GHG emissions	Key Performance Table of GAC Group
	305-3	Other indirect (Scope 3) GHG emissions	Undisclosed
	305-4	GHG emissions intensity	Undisclosed
	305-5	Reduction of GHG emissions	Persistence in Green Production
	305-6	Emission of ozone-depleting substances (ODS)	Undisclosed
	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	Persistence in Green Production
Effluents and Waste	306-1	Water discharge by quality and destination	Undisclosed
	306-2	Waste by type and disposal method	Undisclosed
	306-3	Significant spills	Not involved
	306-4	Transport of hazardous waste	Not involved
	306-5	Water bodies affected by water discharges and/or runoff	Not occurred
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Not involved
Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	Expand Partnerships List of ESG Policies/Systems of GAC Group
	308-2	Negative environmental impacts in the supply chain and actions taken	Expand Partnerships List of ESG Policies/Systems of GAC Group
Employment	401-1	New employee hires and employee turnover	Grow Together with Employees Key Performance Table of GAC Group
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Grow Together with Employees
	401-3	Parental leave	Grow Together with Employees Key Performance Table of GAC Group
Labor/Management Relations	402-1	Minimum notice periods regarding operational changes	Undisclosed
Occupational Health and Safety	403-1	Workers' representatives in the Joint Labor Health and Safety Committee	Undisclosed
	403-2	Category of work-related injury, ratio of work-related injury, occupational disease, lost working days, absence, etc.	Key Performance Table of GAC Group
	403-3	Workers engaged in occupations with a high incidence of occupational diseases or occupations with a high risk of occupational diseases	Undisclosed
	403-4	Health and safety issues in the formal agreements of trade union	Undisclosed
Training and Education	404-1	Average hours of training per employee per year	Grow Together with Employees Key Performance Table of GAC Group
	404-2	Programs for upgrading employee skills and transition assistance programs	Grow Together with Employees
	404-3	Percentage of employees receiving regular performance and career development reviews	Undisclosed
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Grow Together with Employees
	405-2	Ratio of basic salary and remuneration of men and women	Undisclosed
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Not occurred
Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not involved

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Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	Not involved
Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not involved
Security Practices	410-1	Security personnel trained in human right policies or procedures	Undisclosed
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous people	Not occurred
Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	Not involved
	412-2	Employee training on human rights policies or procedures	Undisclosed
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Undisclosed
Local Communities	413-1	Operations with local community engagement, impact assessment and development programs	Contribute to Community Harmony
	413-2	Operations with significant actual and potential negative impacts on local communities	Not involved
Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	Expand Partnerships
	414-2	Negative social impacts in the supply chain and actions taken	Undisclosed
Public Policy	415-1	Political contributions	Not involved
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	Crafting Quality Products
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Not occurred
Marketing and Labeling	417-1	Requirements for product and service information and labeling	Undisclosed
	417-2	Incidents of non-compliance concerning products and services information and labeling	Not occurred
	417-3	Incidents of non-compliance concerning marketing communications	Not occurred
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and loss of customer data	Not occurred
Socio-economic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	Not occurred

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3.China Academy of Social Sciences CASS ESG 5.0 Content Index

No.	Scope of Responsibility	CASS-ESG 5.0 Index	Chapter of the Report
P1	Report Specifications	P1.1 Quality assurance	About This Report
		P1.2 Information description	About This Report
		P1.3 Reporting system	About This Report
P2	Executives' Oration	P2.1 Situation analysis and strategic considerations on ESG work	Message from the Management
		P2.2 Progress of annual ESG work	Message from the Management
P3	Responsibility Focus	P3.1 Significant events of annual ESG work	Message from the Management
P4	Corporate Profile	P4.1 Basic information	About GAC
		P4.2 Strategy and culture	About GAC Corporate Governance
		P4.3 Business profile	About GAC
		P4.4 Significant changes in the organizational scale, structure, ownership or supply chain during the Reporting Period	About GAC
G1	Corporate governance	G1.1 Diversified composition of the Board	Responsibility Management
		G1.2 Board independence	Responsibility Management
		G1.3 Legality and compliance system	Responsibility Management
		G1.4 Legality and compliance training performances	Corporate Governance
		G1.5 Anti-unfair competition	Corporate Governance
		G1.6 Complaint and reporting mechanism	Corporate Governance
		G1.7 Anti-commercial bribery and anti-corruption systems	Corporate Governance
		G1.8 Anti-corruption training performances	Corporate Governance
		G1.9 Corruption incidents and responses	Corporate Governance
		G1.10 Information transparency	Corporate Governance
		G1.11 Punishment incidents due to violation of information disclosure requirements	Not occurred during the reporting year
G2	ESG governance by the Board	G2.1 Managerial policies of the Board on ESG	Responsibility Management
		G2.2 Leadership mechanism of the Board on ESG work	Responsibility Management
		G2.3 Identification of ESG risks and opportunities by the Board	Responsibility Management
		G2.4 Board reviews of ESG objectives	Responsibility Management
		G2.5 Executive compensation linked to ESG	Undisclosed
G3	ESG management	G3.1 Departments responsible for ESG work	Responsibility Management
		G3.2 ESG strategies	Responsibility Management

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G3	ESG management	G3.3 ESG work system	Responsibility Management		
		G3.4 Involvement in ESG researches or industrial ESG standards	Responsibility Management		
		G3.5 Identification of ESG materiality issues	Responsibility Management		
		G3.6 Communications with stakeholders	Responsibility Management		
		G3.7 ESG information disclosure channels	Responsibility Management		
		G3.8 ESG assessment system	Responsibility Management		
		G3.9 ESG training	Responsibility Management		
		G3.10 ESG training performances	Responsibility Management		
		G3.11 ESG honors	About GAC		
		E1	Environmental management	E1.1 Environmental management system	Persistence in Green Production
				E1.2 Environmental management objectives	Persistence in Green Production
E1.3 Input in environmental protection	Transmission of Green Culture				
E1.4 Mechanism for early warning and emergency response of environmental protection	Persistence in Green Production				
E1.5 Policies on environmental assessment of new projects	Persistence in Green Production				
E1.6 Qualification for environmental management system certification	Persistence in Green Production				
E1.7 Environmental protection training and education	Transmission of Green Culture				
E1.8 Researches and developments and applications of environment-friendly products or technologies	Lay out New Energy Ecosystem				
E1.9 Violations of laws and regulations on environmental protection and punishments	Not occurred during the reporting year				
E2	Resource utilization			E2.1 Energy management system	Persistence in Green Production
		E2.2 Energy consumption	Key Performance Table of GAC Group		
		E2.3 Energy consumption intensity	Key Performance Table of GAC Group		
		E2.4 Policies on clean energy use	Persistence in Green Production List of ESG Policies/Systems of GAC Group		
		E2.5 Clean energy consumption	Key Performance Table of GAC Group		
		E2.6 Policies on reducing the use of packaging materials for finished products	Persistence in Green Production		
		E2.7 Total amount of packaging materials used for finished products	Key Performance Table of GAC Group		
		E2.8 Proportion of recycled packaging materials for finished products	Persistence in Green Production		
		E2.9 Policies on water resource use	Key Performance Table of GAC Group		
		E2.10 Fresh water consumption	Key Performance Table of GAC Group		
		E2.11 Water consumption intensity	Persistence in Green Production		
		E2.12 Water saving amount	Key Performance Table of GAC Group		
		E2.13 Volume of water recycled	Persistence in Green Production		

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E2	Resource utilization	E2.14 Measures for green office	Key Performance Table of GAC Group
		E2.15 Green office performances	Persistence in Green Production
E3	Emissions	E3.1 Policies on reducing waste water discharge	Persistence in Green Production List of ESG Policies/Systems of GAC Group
		E3.2 Waste water discharge	Persistence in Green Production Key Performance Table of GAC Group
		E3.3 Policies on reduction of exhaust gas emission	Persistence in Green Production List of ESG Policies/Systems of GAC Group
		E3.4 Exhaust gas emission	Persistence in Green Production Key Performance Table of GAC Group
		E3.5 Management policies on exhaust gas emissions	Persistence in Green Production List of ESG Policies/Systems of GAC Group
		E3.6 General waste discharge	Persistence in Green Production Key Performance Table of GAC Group
		E3.7 General waste discharge intensity	Persistence in Green Production Key Performance Table of GAC Group
		E3.8 Hazardous waste discharge	Persistence in Green Production Key Performance Table of GAC Group
		E3.9 Hazardous waste discharge intensity	Persistence in Green Production Key Performance Table of GAC Group
		E3.10 Waste recycling performances	Key Performance Table of GAC Group
E4	Ecological safety protection	E4.1 Impact of business operation on biodiversity and ecology	Contribute to Community Harmony
		E4.2 Biodiversity protection actions	Contribute to Community Harmony
		E4.3 Ecological remediation governance	Contribute to Community Harmony
E5	Tackling climate change	E5.1 Governance mechanism for tackling climate-related risks and opportunities	Tackling climate change
		E5.2 Impact of climate-related risks and opportunities on the operation	Tackling climate change
		E5.3 Management of climate-related risks	Tackling climate change
		E5.4 Objectives and performances around climate-related risks and opportunities	Tackling climate change
		E5.5 Direct GHG emissions	Key Performance Table of GAC Group
		E5.6 Indirect GHG emissions	Key Performance Table of GAC Group
		E5.7 GHG emissions intensity	Key Performance Table of GAC Group
S1	Employment	S1.1 Compliance with labor standards	Grow Together with Employees
		S1.2 Diversity and equality of opportunity	Grow Together with Employees
		S1.3 Staff composition	Grow Together with Employees
		S1.4 Labor contract signing rate	Grow Together with Employees
		S1.5 Employee turnover rate	Grow Together with Employees
		S1.6 Democratic management	Grow Together with Employees
		S1.7 Remuneration and welfare system	Grow Together with Employees
		S1.8 Social insurance coverage rate	Undisclosed
		S1.9 Number of per capita days of paid annual leave	Undisclosed

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S1	Employment	S1.10 Employee care	Grow Together with Employees
		S1.11 Employee satisfaction	Key Performance Table of GAC Group
S2	Development and training	S2.1 Career development access	Grow Together with Employees
		S2.2 Job training system	Grow Together with Employees
		S2.3 Input in job training	Grow Together with Employees
		S2.4 Job training performances	Grow Together with Employees
S3	Occupational health and safety production	S3.1 Occupational health management	Grow Together with Employees
		S3.2 Qualification for occupational health and safety management system certification	Grow Together with Employees
		S3.3 Number of new occupational diseases	Grow Together with Employees
		S3.4 Work safety management system	Grow Together with Employees
		S3.5 Safety propaganda and training	Grow Together with Employees
		S3.6 Check and remediation of hidden perils	Grow Together with Employees
		S3.7 Emergency management system	Grow Together with Employees
		S3.8 Safety production input	Grow Together with Employees Key Performance Table of GAC Group
		S3.9 Work safety training performance	Grow Together with Employees Key Performance Table of GAC Group
		S3.10 Number of safety production accidents	Grow Together with Employees Key Performance Table of GAC Group
		S3.11 Number of work-related injuries/fatalities	Grow Together with Employees Key Performance Table of GAC Group
		S3.12 Lost days due to work-related injury.	Key Performance Table of GAC Group
S4	Responsibilities to customers	S4.1 Product/service quality management	Crafting Quality Products
		S4.2 Product percent of pass	Crafting Quality Products Key Performance Table of GAC Group
		S4.3 Responsible marketing	Crafting Quality Products
		S4.4 Loss stoppage and compensation mechanism	Crafting Quality Products
		S4.5 Active response to customer complaints	Crafting Quality Products
		S4.6 Information security and privacy protection	Crafting Quality Products
		S4.7 Customer satisfaction	Crafting Quality Products Key Performance Table of GAC Group
		S4.8 Resolution rate of complaints	Crafting Quality Products Key Performance Table of GAC Group
		S4.9 Negative customer health and safety incidents during the Reporting Period	Not occurred during the reporting year
S5	Responsible supply chain management	S5.1 ESG management system for the supply chain	Expand Partnerships List of Supplier Hiring and Management System of GAC Group
		S5.2 ESG review and assessment for suppliers	Expand Partnerships List of Supplier Hiring and Management System of GAC Group
		S5.3 Number of suppliers reviewed	Undisclosed
		S5.4 Number of suppliers involved in the termination of cooperation due to non-compliance	Undisclosed

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S5	Responsible supply chain management	S5.5 Number of potential suppliers denied due to non-compliance	Undisclosed
		S5.6 ESG training system for suppliers	List of Supplier Hiring and Management System of GAC Group
		S5.7 ESG training performances of suppliers	Expand Partnerships
V1	Value for the country	V1.1 Idea of and policy on serving major national strategies	Lay out New Energy Ecosystem
		V1.2 Fields of contributions to major national strategies	Lay out New Energy Ecosystem
		V1.3 Actions and measures for serving major national strategies	Lay out New Energy Ecosystem
		V1.4 Effect of serving major national strategies	Lay out New Energy Ecosystem
V2	Industry value	V2.1 Technical innovation system and mechanism	Highlighting R&D and Innovation
		V2.2 Actions and measures for technical innovation	Highlighting R&D and Innovation
		V2.3 Input in R&D	Key Performance Table of GAC Group
		V2.4 Major technical innovation achievements	Highlighting R&D and Innovation
		V2.5 Drive for coordinated development of the upstream and downstream industrial chain	Expand Partnerships
		V2.6 Guarantee for safety and stability of the industrial chain and the supply chain	Expand Partnerships
		V2.7 Involvement in the establishment of industrial standards	Corporate Governance
		V2.8 Strategic cooperation mechanism and platform	Expand Partnerships
V3	Value for people's well-being	V3.1 Actions and measures for driving the employment	Grow Together with Employees
		V3.2 Number of newly employed people	Grow Together with Employees Key Performance Table of GAC Group
		V3.3 Involvement in the infrastructure construction	Contribute to Community Harmony
		V3.4 Fields of charity actions	Contribute to Community Harmony
		V3.5 Create a branded charity program	Contribute to Community Harmony
		V3.6 Total amount of charitable donations	Contribute to Community Harmony
		V3.7 Volunteer service performance	Contribute to Community Harmony
V4	Environmental value	V4.1 Strategies for and objectives of carbon peaking and carbon neutrality	Tackling climate change
		V4.2 Action plans and paths of carbon peaking and carbon neutrality	Tackling climate change
		V4.3 Effect of less carbon and reduction of carbon	Tackling climate change
		V4.4 Actions and measures for the green ecology protection	Contribute to Community Harmony
		V4.5 Progress and effect of the green ecology protection	Contribute to Community Harmony
A1	Future Plan	The Company's planning for social responsibility work	Message from the Management
A2	Key Performance Table	Centralized presentation of key data of the enterprise's annual social responsibility	Key Performance Table of GAC Group
A3	Report Evaluation	Evaluation on the Report by social responsibility experts or industrial experts, stakeholders or professional institutions	Responsibility Management
A4	Reference Index	Adoption of the disclosed indicators as required in the guideline	About This Report
A5	Feedback	Reader questionnaire or reader feedback channel	Feedback form

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Dear readers,

Thank you for reading the 2022 Social Responsibility Report/Enterprise Environmental, Social and Governance Report of GAC Group. We sincerely hope that you could evaluate this Report and provide valuable comments to help us make continuous improvement.

Should you have any comments or suggestions on this Report 2022 of GAC Group, please feel free to give feedback to us in the following ways:

Tel.: +86 20 8315 1139

E-mail: csr@gac.com.cn

Address: GAC Center, No. 23, Xingguo Road, Zhujiang New Town, Tianhe District, Guangzhou

Your information

Name: _____ Working unit: _____ Title: _____

Tel.: _____ E-mail: _____

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

1、 Do you think the Report highlights important environmental, social and governance information of GAC Group?

Excellent Good Normal Poor Unfamiliar

2、 Do you think the Report discloses clear, accurate and complete information and indicators?

Excellent Good Normal Poor Unfamiliar

3、 Do you think content arrangement and style design of the Report make reading easy?

Excellent Good Normal Poor Unfamiliar

4、 What do you think about GAC Group's performance in serving customers and protecting customers' interests?

Excellent Good Normal Poor Unfamiliar


Which part of the Report are you most interested in? _____

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

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



Guangzhou Automobile Group Co., Ltd.

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