



2023 GOTION

Gotion High-Tech
Annual ESG Report



让绿色能源服务人类
Make Green Energy Accessible and Sustainable



Chairman’s Message

Forge Ahead



Dear colleagues,

As the pages of time turn swiftly, we find ourselves at the threshold of the New Year. Looking back on 2023, we’ve navigated through a world marked by volatility, witnessing the ebbs and flows within our industry. Yet, through this turbulence, the Gotion members have risen admirably. Capitalizing on the opportunities, we have crafted a new chapter of success and realized significant milestones. For this, we owe a heartfelt debt of gratitude. To every member’s unwavering commitment, to the opportunities that our industry has provided, and to the steadfast support of our government. Looking back fills us with excitement:

In 2023, Gotion expanded its markets. The energy industry faced intense competition, leading to a 30% decline in battery prices. However, Gotion members have united to surmount these challenges. They have driven domestic revenue growth and expanded international markets, achieving a sales revenue of over RMB 30 billion. Gotion has been resolutely focused on continued growth.

In 2023, Gotion’s technologies soared to new heights. Gotion has released third-generation battery cells in the industrial cluster and has become Volkswagen’s authorized supplier of Unified Cells (UC). Developing material science, Gotion has greatly enhanced the performance of lithium iron phosphate batteries. With a focus on digital science, we have made back-end operations more secure. With an R&D team of over 7,000 employees and holding more than 8,000 patented technologies, Gotion has consolidated its technical foundation.

In 2023, Gotion unveiled a new blueprint for global expansion. Gotion’s international layout is rapidly advancing. The regional layout spanning America, Europe, Africa, and the Asia-Pacific has been reshaped. We have established three battery production hubs, utilized three material hubs, and put four product factories into operation. Gotion’s products have been sold in global markets, with overseas revenue about USD 1 billion for the first time. Gotion has expanded its industrial footprint.

In 2023, Gotion took strides to enhance its management practices. We have deepened our commitment to lean manufacturing to benchmark against Volkswagen’s competition mechanism model comprehensively. In terms of quality, we uphold the “quality first” principle, produce top-tier products, and continuously improve various indicators to consolidate our foundation. On the supply side, we strive to provide high-quality and cost-effective products to

build a circular system, streamline the supply chain, reduce costs, and improve efficiency, thus securing a more stable position in the market. Regarding management, we advocate for “refined and simplified management” by delegating more authority to production hubs, refining processes, and improving efficiency to make us more competitive. Gotion has made great efforts to reinforce its management systems.

In 2023, Gotion took on a new look. Keeping annual goals in mind, we proceed with a sense of duty. Facing urgent tasks, we work tirelessly around the clock. Confronted with market changes, we proactively adapt to them. Amid fierce industry competition, we embrace challenges. Seeing overseas demand, we act decisively. Encountering specific problems, we actively pursue solutions. Engaging in social public welfare initiatives, we show great compassion. We prioritize our core values of treasure, pragmatism, integrity, and innovation, ensuring they are manifested in our actions. Gotion is vibrant with energy and confidently shows its new look.

2023 has bestowed upon us cherished memories, and has empowered us for growth! Heading into 2024 with gathered strength and aspirations, we will forge ahead in the global market.

Forging ahead with bravery is a belief. “Bravery” guides the heart and bolsters our resolve. We must harbor ambitions, make unwavering efforts, pursue excellence, reach new heights, and transform our objectives into tangible outcomes.

Forging ahead for pursuit is an attitude. “Pursuit” marks the start and end of actions. We should confront challenges without fear, tackle contradictions head-on, address problems directly, and take obstacles as stepping stones.

Forging ahead with steadfastness is a fortitude. “Steadfastness” is akin to an arrow, swift upon release from the bowstring. We should flex our courage, embody the wolf spirit, and embrace tenacity and perseverance. With this mindset, we will realize our mission and take competition as a kind of enjoyment.

Forging ahead for progress is a method. “Progress” represents future trends and serves as a beacon of hope. We must strive for breakthroughs, transforming the seemingly impossible into the possible.

As the Jiachen Dragon Year unfolds, the huge international market demand offers us an opportunity with strong potential. Confronting reshuffling and challenges in the domestic market, we should keep in mind that the bold prevails. The industry is at a critical juncture while Gotion is on the eve of takeoff. Only by forging ahead can we make greater achievements!

Forging ahead means to achieve success in the market. Market power is Gotion’s top priority. An updated organizational structure, a reasonable business strategy, and our commitment reinforced in three key meetings focus our attention on the market. Five market-oriented divisions enhance our marketing strength, and five R&D teams support our marketing initiatives. To succeed in the market, Gotion must generate new demand and reshape its market power by centering on core customers. Prioritizing high-quality delivery, we create new value and enhance manufacturing capabilities. With high-performance technology as the core, we develop new products and improve our product strength. Led by strategic projects, we develop new energy storage solutions, establish a new growth trajectory, and solidify our market base.

Forging ahead means international expansion. Globalization is Gotion’s primary strategy. We aim to expand internationally, adopt a market-oriented approach, and establish strong hubs to position ourselves as a global leader. Gotion is dedicated to developing key customer relationships, enhancing our competitive edge in the current market. Simultaneously, we are steadfast in deepening ties with strategic partners, expanding our reach into new markets. Establishing international hubs remains a crucial pillar of our global strategy. This, coupled with relentless efforts in product innovation, positions us to excel in a competitive landscape.

Forging ahead means to succeed in the high-end market segment. Technological leadership is Gotion’s foremost goal. We should commit to a long-term perspective, adhere to the “532” strategy, prioritize materials, emphasize the product-centered principle, and consolidate technological leadership. By attracting high-end talents and cultivating a strong Gotion team, we aim to build a robust cooperative network, keep abreast of cutting-edge technologies, establish a new energy science system, develop a future-oriented product technology system, and consolidate our status as a global leader in product strength.

Forging ahead needs consistent and steady advances. Stable development stands as Gotion’s hallmark. The essence of development dictates that we must aim high while staying pragmatic in reality. It is essential to view the larger context and still meticulously manage on-the-ground implementation. We ought to broaden our horizons and foresee what’s ahead to prepare for the future. It is crucial to follow the right path, strengthen the foundation, and enhance our capabilities. We must emphasize organizing, optimize management, and strengthen supervision. Moreover, it is necessary to concentrate on goals, seek solutions, and address challenges. Gotion’s commitment is to provide value for customers, contribute to people’s well-being, and create a sense of career achievement for employees. This is the path to generating future value for our shareholders.

Dear colleagues, the spring draws near, and the Golden Dragon soars in the sky. Let’s wish our beloved motherland endless prosperity, an ever-flourishing Gotion, and to all distinguished colleagues, the best of luck and health! Thank you!



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About Gotion High-tech

Company Profile

Gotion High-tech Co., Ltd. stands as one of China's pioneering enterprises in the independent development and manufacture of new energy batteries. It was among the first battery companies to enter China's capital market and the first Chinese battery firm to get listed in Switzerland.

The company's primary focus is on lithium iron phosphate materials and cells, ternary materials and cells, power battery packs, battery management systems, and energy storage battery packs. Its products are extensively used in the new energy vehicle sector, encompassing passenger, commercial, specialty, and light-duty vehicles. Gotion High-tech provides comprehensive green energy system solutions to its energy storage customers.

Gotion High-tech is a profoundly technology-driven company. Consistently allocating over 10% of its investment to R&D annually for several consecutive years, the company has established eight R&D centers and four verification platforms worldwide, employing over 7,000 R&D technician and generating upwards of 8,000 patented technologies that span the entire battery industry chain. It holds the distinction of being the world's first designated supplier of unified cells for Volkswagen. Gotion High-tech has also innovated with its Astroinno battery, leveraging lithium manganese iron phosphate technology, to achieve a remarkable range of 1,000 kilometers.

Gotion High-tech is a leading enterprise in globalization strategy. With the Volkswagen Group as its largest shareholder, the company is planning to establish four key business regions – in China, Asia Pacific, America, and Europe with Africa – alongside ten international bases covering the production of battery materials, cells, and packs. It is dedicated to a "going global" ethos for its products, technology, talent, and capital, positioning itself at the forefront of global development within the industry.

Gotion High-tech is a comprehensive battery company encompassing the entire industry chain. It boasts a vertically integrated industrial framework extending from mineral extraction and material production to battery manufacturing, product application, and ultimately, battery recycling. The company is among a select group of global battery enterprises with the capacity to manage full industry chain manufacturing.

Committed to the mission of "making green energy accessible and sustainable", Gotion High-tech emphasizes a product-centered, talent-oriented, and customer-first approach. It proactively develops an energy science system grounded in material and digital sciences. In 2023, it achieved revenue surpassing RMB 31 billion, with its energy storage business and international operations both growing by 2 times compared to the previous year. Looking ahead, Gotion High-tech aims to boost its market presence, product strength, manufacturing capabilities, and financial power to evolve into a world-class provider of green energy solutions.

Gotion's Mission, Vision, and Values

Mission: Make green energy accessible and sustainable

Vision: To build an energy science system based on materials science and digital science

Values: Cherishing, Pragmatism, Integrity, Innovation

Existing Product System

1. Power battery system

The Company is a domestic pioneer in the independent R&D, production and sales of power lithium batteries for new energy vehicles. Its main products are lithium iron phosphate materials and battery cells, ternary materials and battery cells, power battery packs and battery management systems. The Company has maintained long-term strategic cooperation relations with many enterprises in the new energy vehicle ecosystem chains in the world, and its products are widely used in the field of new energy vehicles, such as pure electric commercial vehicles, passenger cars, special vehicles and hybrid vehicles.

2. Energy storage battery system

The Company has a mature technical system, a complete product matrix and comprehensive solutions in energy storage battery. Its main products include energy storage cells, standardized battery boxes, battery clusters, lithium-ion battery compartments for power storage, outdoor cabinets for commercial and industrial lithium-ion batteries, household energy storage systems, modules, etc., which meet the needs of various scenarios such as centralized power storage, commercial and industrial energy storage, and household energy storage, and have passed compulsive standards GB in China, the UL safety standards in US, the international IEC and other standard certifications. The Company focuses on the deployment of four major energy storage fields (i.e., power generation side, grid side, power side and user side), with energy storage customers around the world.

3. Power transmission and distribution equipment

Power transmission and distribution equipment is a traditional business segment of the Company. Its main products include high and low voltage switchgear, digital electrical equipment, smart distribution network equipment, transformers, circuit breakers, integrated charging piles, and energy storage cabinets. These products are widely used in industries such as thermal power, hydro power, nuclear power, wind power, rail transportation, metallurgy, and chemical engineering. In recent years, the Company has actively promoted industrial transformation through technological innovation, expanding its power transmission and distribution O&P services as well as EPC project contracting.

Product Application Fields

Passenger vehicles: LFP is favored by the market while NCM batteries seek breakthroughs in the high-end-vehicle market.

Commercial vehicles: LFP occupies a large proportion of the market due to its absolute advantage.

Special vehicles: The installed capacity has ranked top in the domestic market in recent years.

Low-speed vehicles: Due to their cost-effective, safe, convenient, and fast performance, they boast broad market prospects.

Energy Storage: In the long-term layout, it will become the focus of the future new energy industry.
Vessels: Products have been certified by many classification societies, providing new energy power systems for various ships.
Low-altitude flight: Dedicated to the development of power battery cells, battery packs, energy storage systems, and charging infrastructure based on unmanned eVTOL products.

Global Branches

The Company has established eight R&D centers in Hefei (China), Shanghai (China), Silicon Valley (the United States), Cleveland (the United States), Gottingen (Germany), Tsukuba (Japan), Pune (India), and Nanyang Technological University (Singapore). Fourteen battery production hubs have been established in Hefei (Unified Cell Factory, Xinzhan Phase II Plant, Hefei Gotion, Plant in Economic and Technological Development Area, and Lujiang Battery), Nanjing, Nantong, Qingdao, Tangshan, Liuzhou, Tongcheng, Yichun, Chuzhou, Jinzhai, and other places. Overseas production hubs have been set up in Germany, India, Vietnam, Thailand, the United States, and other countries.

Talents and Patents

The Company has more than 7,000 R&D technicians. By the end of December 2023, we had applied for 8,083 patents, including 3,573 invention patents (242 being foreign patents), 4,049 patents for utility models, and 461 for appearance designs; A total of 5,065 patents had been obtained, including 1,253 invention patents (83 being foreign patents), 3,398 patents for utility models and 414 for appearance designs. In addition, the Company had published 280 research papers, 24 SCI papers and 182 core publications, and completed 198 copyright registrations; we had presided over and participated in formulating 75 standards, among which there were two international standards, 31 national standards, 14 industry standards, seven local standards, and 21 association standards.



Member	of China Automotive Battery Innovation Alliance
Director Unit	of China EV100
Executive Committee Member	of Anhui Federation of Industry and Commerce
Chairman Unit	of Anhui Provincial Industrial Alliance for NEV Power Battery Recycling
Lifetime Vice-chairman Unit	of Global Council of Huishang
Vice-president Unit	of Anhui Environmental Federation
Secretary-general Unit	of Qingdao New Energy Vehicle Industry Association
Vice-chairman Unit	of Jiangsu Provincial Industrial Alliance for NEV Power Battery Recycling
Vice-chairman Unit	of Jiangsu Industrial Innovation Alliance of Power and Energy Storage Battery
Director Unit	of Society of Automotive Engineers of Jiangsu
Director Unit	of High Voltage Switch Branch of China Electrical Equipment Industry Association
Member	of Power Battery Application Branch of China Industrial Association of Power Sources
Director Unit	of Listed Companies Association of Anhui
Member	of China New Energy Chamber of Commerce
Member	of Jiangsu Electrical Equipment Industrial Association
Member	of Carbon Neutrality Committee of China Energy Conservation Association
Vice-chairman Unit	of Anhui Industrial Internet Association
Member	of Hefei Association of Quality and Technology Innovation
Director Unit	of China Energy Storage Alliance
Vice-chairman Unit	of Hefei Charity Federation
Standing Director Unit	of China Association for Public Companies
Standing Director Unit	of Hefei Association of Work Safety
Member	of Hefei Science Popularization Industry Alliance

01

Promoting Green Production to Protect Lucid Waters and Lush Mountains

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Improving Environmental Management

Environmental Management System

Gotion High-tech developed a robust environmental management system, encompassing institutional governance, organizational architecture, and a mechanism of performance-based rewards and punishments.

Gotion High-tech strictly abides by relevant laws and regulations on environmental protection, including the Environmental Protection Law of the People’s Republic of China, Law of the People’s Republic of China on the Prevention and Control of Atmospheric Pollution, Law of the People’s Republic of China on the Prevention and Control of Water Pollution, Law of the People’s Republic of China on the Prevention and Control of Environmental Noise Pollution, Emission Standard of Pollutants for Battery Industry, Emission Standard of Water Pollutants for Electronic Industry, Emission Standard of Air Pollutants for Boiler, Technical Specification for Waste Battery Recycling, Treatment and Disposal Method of Waste Liquid in Waste Battery Treatment, Disposal Method for Recycling Wastes of Lithium-ion Batteries, and Standard for Pollution Control on Hazardous Waste Storage.

Gotion High-tech developed and implemented a comprehensive environmental protection management system, including “Measures for the Prevention and Control of Water Pollution”, “Measures for the Prevention and Control of Atmospheric Pollution”, “Waste Management Measures”, “Control Management Measures for Environmental Factors, Hazard Source Identification, and Risk Assessment”, “Management Measures for EHS Accidents and Incidents”, “Management Measures for EHS Training”, “Safety and Environmental Protection Reward and Punishment Management System”, and “Work Safety and Environmental Protection Responsibility System”. Gotion High-tech promulgated environmental management policies, clarified laws and regulations, prepared environmental management manuals, developed environmental management processes, and established an environmental management system that covers all levels of Gotion High-tech.

Gotion High-tech conscientiously conforms to the Environmental Protection Law of the People’s Republic of China and establishes and optimizes its management framework for work safety and environmental protection following the ISO 14001 Environmental Management System. Gotion High-tech’s headquarters established the EHS Management Center to oversee work related to environmental protection, health.

The EHS Management Center coordinated all subsidiaries to undertake tasks such as environmental factor identification, compliance review, and supervisory auditing. Meanwhile, the Safety and Environmental Protection Management Department leads the implementation of various environmental protection systems and promotes the achievement of various indicators. All subsidiaries have passed the ISO 14001 system certification. They annually invite third-party institutions to perform supervisory audits and issue subsequent reports to standardize the enterprise environmental management system. All subsidiaries strictly abide by the provisions that enterprises need to comply with in national laws and regulations on wastewater, waste gases, noise, solid waste, and soil pollution, and implement the environmental protection requirements in industry standards.

Gotion High-tech integrates rewards and punishments of management bodies with environmental management performance. Gotion High-tech annually signs the EHS target responsibility statement with the general managers, persons in charge of subsidiaries, and managers of the production department every year. The assessment, rewards, and punishments in the target responsibility statement include target control indicators and process control indicators. Except for minor safety and environmental protection indicators, other indicators are linked to performance. Each subsidiary established a safety and environmental protection department responsible for daily environmental management tasks, fulfilling the environmental management obligations outlined in Gotion High-tech’s annual work safety responsibility statement. The environmental management assessment indicators as well as reward and punishment targets outlined in the responsibility statement include the rate of pollutant emission reduction and compliance rate of pollutant discharge.

Environmental Protection Indicator	Definition	Target Value	Actual Achievement Value	Compliance
The rate of pollutant emission reduction	Reduction in pollutant emissions per unit of output (GWh or t) compared with the previous year	10%	11.6%	Qualified
Compliance rate of pollutant discharge	Number of qualified tests/total number of tests*100%	100%	100%	Qualified



Subsidiaries that have passed the ISO 14001 system certification include:

Battery Production Category	Material Production Category
Hefei Gotion High-tech Power Energy Co., Ltd.	Hefei Gotion Battery Materials Co., Ltd.
Hefei Gotion Battery Co., Ltd.	Hefei Gotion Kehong New Energy Technology Co., Ltd.
Hefei Gotion Advanced Battery Co., Ltd.	Hefei Gotion Precision Coating Material Co., Ltd.
Hefei Gotion Battery Science and Technology Co., Ltd.	
Qingdao Gotion Battery Co., Ltd.	
Tangshan Gotion Battery Co., Ltd.	
Nanjing Gotion Battery Co., Ltd.	
Liuzhou Gotion Battery Co., Ltd.	

During the reporting period, Gotion High-tech invested about RMB 13.45 million in environmental management. The expenditures include environmental testing fees, investigation fees for potential soil hazards, maintenance costs for environmental protection equipment and facilities, operational expenses of sewage treatment stations, publicity, education, and training expenses, fees for hazardous waste disposal, environmental assessment fees, charges for environmental emergency plans, and fees for environmental pollution rectification. The environmental management projects included No.3 Plant in Hefei’s maintenance of boilers, RTO incinerator maintenance, procurement of reagents for sewage treatment stations, and VOCs online monitoring at Lujiang Battery.



Gotion High-tech Greenhouse Gas Emissions Verifier Training

Cleaner Production Review

According to the requirements of laws and regulations such as the Law of the People’s Republic of China on Promotion of Cleaner Production and Measures for Cleaner Production Review issued by the State Council and Ministry of Ecology and Environment of the People’s Republic of China, and with reference to the compulsory cleaner production inventory stipulated by the local government’s environmental protection departments, Qingdao Gotion Battery Co., Ltd. (Qingdao Gotion), a subsidiary of Gotion, received cleaner production review and acceptance in January 2021. The review and acceptance were conducted by experts from the Laixi Branch of the Qingdao Municipal Bureau of Ecology and Environment. The medium- and high-cost plans were completed according to on-site review and no low-cost plans were put into production management. Qingdao Gotion successfully passed the final acceptance. The review scope includes Qingdao Gotion’s Battery Cell Department I, Product Department I, Battery Cell Department II, Product Department II, and relevant auxiliary facilities such as residential, office, and storage areas.

Nanjing Gotion Battery Co., Ltd. (Nanjing Gotion), a subsidiary of Gotion, received a cleaner production review in March 2023 by an expert group from the Luhe District Ecology and Environment Bureau, Nanjing, and passed the final review. Medium- and high-cost plans operated normally, and no low-cost plans were put into production management. The review scope included Nanjing Gotion’s Battery Cell Department I, Battery Cell Department II, and relevant auxiliary facilities such as residential, office, and storage areas.

According to the Notice of the Department of Ecology and Environment of Hebei Province on Carrying out Provincial Cleaner Production Review (First Batch of Enterprises) in 2022 (JHKXH [2022] No. 1005), Tangshan Gotion Battery Co., Ltd. (Tangshan Gotion), a subsidiary of Gotion High-tech, was selected as one of the “Hebei Province’s Cleaner Production Review Enterprises (First Batch) in 2022”. An expert group from the Lubei Branch of the Tangshan Municipal Bureau of Ecology and Environment reviewed and accepted Tangshan Gotion in July 2023. Moreover, Tangshan Gotion received an electronic review in the Hebei Province Mandatory Cleaner Production Review Management System and passed the final review. The review scope included Tangshan Gotion’s Phase I and Phase II production lines.

Subsidiaries not on the mandatory clean production list are not required.

Environmental Impact Assessment

During the reporting period, Gotion High-tech and its subsidiaries, per the requirements of relevant national laws and regulations on environmental protection, handled environmental impact assessment procedures for new, renovated, and expanded projects, obtained government approval documents, and strictly implemented the national system for environmental protection: The labor safety and sanitary facilities for new construction, renovation, and expansion projects must be designed, constructed, and put into operation and used concurrently with the main projects (hereinafter referred to as “three-front concurrence” system). In addition, the construction of pollution prevention and control facilities for wastewater, waste gas, noise, and hazardous waste were carried out per the requirements of the environmental impact assessment of the projects, and regular maintenance was carried out to ensure the normal operation of the facilities. The pollutant discharge concentration was strictly controlled, third-party institutions were invited regularly to carry out testing for wastewater, waste gas, and hazardous waste, and pollutant discharge reduction measures were formulated while reaching the discharge standards, to contribute to the protection and improvement of the ecological environment. All construction projects met the requirements of the environmental impact assessment system and pollutant discharge permit, and there were no unlicensed projects.



Statistics of Environmental Impact Assessment (EIA) Projects			
Company Name	EIA Project Name	Report Type	Accepted or Not
Hefei Gotion High-tech Power Energy Co., Ltd.	Power lithium battery production hub project with an annual capacity of 600 million Ah	Report	Yes
Hefei Gotion Battery Co., Ltd.	High-specific-energy power lithium battery industrialization project with an annual capacity of 5 GWh	Report form	Yes
	Soft-package lithium iron phosphate battery project with an annual capacity of 4 GWh	Report form	Yes
	High-performance battery cell project with an annual capacity of 3 GWh	Report form	Under review

Statistics of Environmental Impact Assessment (EIA) Projects			
Company Name	EIA Project Name	Report Type	Accepted or Not
Nanjing Gotion Battery Co., Ltd.	600-million-Ah High-specific-energy power battery industrialization project	Report form	Yes
	300-million-Ah high-specific-energy power battery industrialization project	Report form	Yes
	Nanjing Gotion’ s power battery system production line and supporting facility construction project with an annual capacity of 15 GWh	Report form	Yes
	Gotion new energy intelligent manufacturing hub and supporting facility project	Report form	Under review
Qingdao Gotion Battery Co., Ltd.	Power battery project with an annual capacity of 1 billion Ah	Report	Yes
	High-specific-energy power lithium battery industrialization project with an annual capacity of 300 million Ah	Report	Yes
Tangshan Gotion Battery Co., Ltd.	Tangshan Gotion’ s power battery project with an annual capacity of 1 billion Ah	Report form	Yes
	Tangshan Gotion’ s 5 GWh new energy industrial hub project	Report form	Under review
	Gotion new energy high-end manufacturing hub project	Report form	Under review
Tongcheng Gotion New Energy Co., Ltd.	Power battery project with an annual capacity of 20 GWh	Report form	Under review
Yichun Kefeng New Material Co., Ltd.	Treatment of 400,000 tons per year of potassium mica refined brine project	Report	Under review

Environmental Emergency Response Capacity

According to laws and regulations as well as requirements of local governments and environmental protection departments, Gotion and its subsidiaries in China developed emergency response plans to address environmental emergencies. These plans encompassed contingency plans for chemical leakages such as NMP, SBR, and lubricating oil, hazardous waste loss, excess discharge of wastewater and exhaust gas, and environmental incidents related to fires and explosions. The emergency response plans were registered in environmental protection departments and received filing receipts valid for three years. After the valid period, Gotion and its subsidiaries will consult third-party agencies for revision.



Lithium battery fire emergency drill

Inside the workshop, employees carry out emergency drills for lithium battery fires. Gotion High-tech conducts annual emergency response drills for environmental emergencies, following the procedures outlined in emergency response plans. In 2023, Gotion High-tech prioritized occupational health and safety, organizing numerous emergency drills that included fire prevention and emergency response in confined space. These activities aimed to enhance the emergency response capabilities of employees, ensuring prompt and efficient action in critical situations to safeguard their safety and health. Participants actively participated and conscientiously implemented designated plans and operation procedures, achieving good results. During the reporting period, Gotion High-tech organized 275 EHS training sessions with 21,752 participants, and conducted 53 environmental protection/safety emergency drills, involving 3,285 participants.



Emergency drill for NMP chemical leakage conducted by Nanjing Gotion

Environmental Pollution Rectification

During the reporting period, there was 1 administrative penalty due to environmental problems

Name of Company or Subsidiary	Reason for Punishment	Violations	Punishment	Impact on Production and Operation of Listed Companies	Rectification Measures of the Company
Yichun Kefeng New Materials Co., Ltd.	Environmental pollution	Inadequate rainwater and sewage separation; fluorinated wastewater released into environment via rainwater pipelines	Rectify immediately and impose an administrative penalty of RMB 780,000	No significant impact	1. Initiate emergency response and treat contaminated water for environmental compliance. 2. Build a new sewage station for wastewater treatment to meet discharge standards. 3. Improve the management system; construct combined rainwater and sewage outlets for diversion. 4. Equip the outlets with real-time monitoring devices for surveillance and alerts.

Addressing Climate Change

Energy Management System

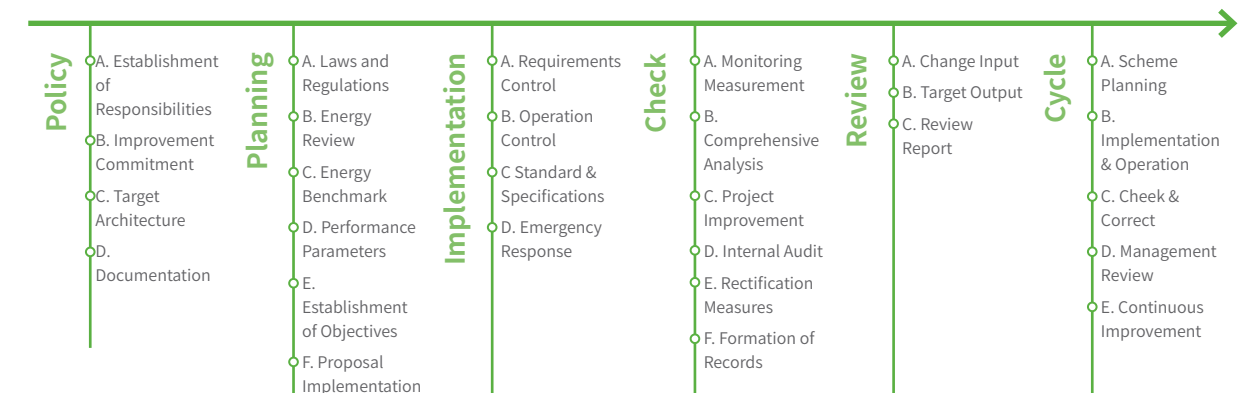
Gotion High-tech developed a comprehensive and effective energy management system, emphasizing the establishment of internal systems and the oversight of processes. The system is continuously refined through various measures such as regular energy conservation monitoring, energy audits, energy efficiency benchmarking, internal audits, organization of energy consumption measurement and testing, organization of energy balance statistics, management reviews, self-assessment, energy-saving technical retrofits, energy consumption assessments, activities for environmental protection publicity and training, and other measures. These measures were designed to improve the energy management system's efficiency and effectiveness, fulfill energy management policies and commitments, and meet anticipated energy consumption or utilization goals. Additionally, Gotion High-tech applied digital technology in its energy management practices, with the energy management systems of its six subsidiaries put into operation. Gotion High-tech plans to complete the replication and promotion of new production lines in 2024.



Gotion High-Tech Energy Management System Page

Gotion High-tech complied with the Energy Conservation Law of the People's Republic of China, Metrology Law of the People's Republic of China, Measures of the People's Republic of China for the Supervision and Administration of Imported Instruments of Measurement, Measures for the Supervision and Administration of Energy Measurement, Measures for the Administration of Energy Conservation of Major Energy-Consuming Entities (JJF1356-2012), General Principle for Equipping and Managing of the Measuring Instrument of Energy in Organization of Energy Using (GB17167-2006), and Technical Rules for Evaluating Energy Measurement of Organization Which Uses Energy. Furthermore, it formulated internal energy management measures, including "Management Measures for Energy Consumption", "Management Measures for Energy Consumption Indicators in Different Production Sections", "Detailed Rules for the Implementation of Key Energy-consuming Equipment Management", "Management Measures for Economic Operation of Key Energy-consuming Equipment", and "Management Measures for Energy Training".

Gotion High-tech's four subsidiaries (No.3 Plant in Hefei, Hefei Gotion Battery Material Co., Ltd., Gotion's subsidiary in Hefei Economic and Technological Development Area, and Nantong Gotion) passed the GBT23331-2019/ISO50001-2018 energy management system certification. Tangshan Gotion was designated as a Provincial Green Factory, while No.3 Plant in Hefei attained National Green Factory status. Additionally, in March 2023, Hefei Gotion Battery Co., Ltd. (Hefei Gotion Battery) was also recognized as a National Green Factory.



During the reporting period, Gotion High-tech's total energy consumption was 1,754,068,487 KWh and the unit energy consumption stood at 35.2 KWh in 2023, decreasing by 10.9% year on year. The unit energy consumption in 2023 for mature production lines was 39.3 KWh_{prod} per KWh_{cell}, a decrease of 6.0% from the previous year. As a result, Gotion High-tech saved RMB 33.68 million. From 2021 to 2023, Gotion High-tech experienced an annual increase in total energy consumption with the rise in production capacity. However, the unit energy consumption consistently decreased over the same period.

Note: Unit energy consumption refers to the amount of energy consumed per kilowatt-hour (KWh) of production capacity.

Unit energy consumption

In 2023 decreasing YoY

10.9%

Mature production lines in 2023 decreasing YoY

6.0%

2023

The main forms of energy consumed by Gotion High-tech were electricity, water, natural gas, and municipal steam. The breakdown of the total energy consumption is as follows:

Total Power Consumption (KWh)

1,268,695,614 KWh

Total Water Consumption (t)

2,834,897.08 t

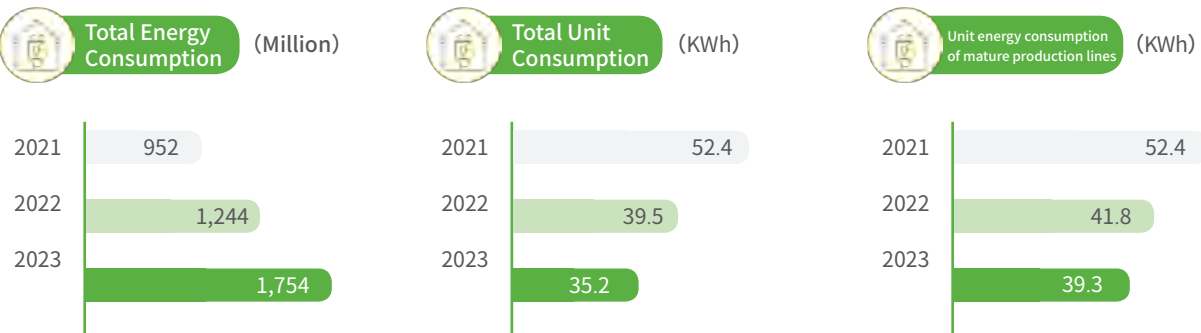
Total Natural Gas Consumption (m³)

43,232,924.21 m³

Total Steam Consumption (t)

73,139 t

Comparison of Energy Consumption from 2021 to 2023



Note:

The statistical data are sourced from monthly financial reports, and the total energy consumption reflects the combined consumption of Liuzhou Phase I Factory, Tangshan Gotion, Qingdao Gotion, Yichun Gotion, Nanjing Gotion, Tongcheng Phase I Factory, Lujiang Gotion, Gotion’ s subsidiary in Hefei Economic and Technological Development Area, Hefei Gotion, Jinzhai Gotion, and Lujiang Materials. Meanwhile, data related to unit energy consumption and the performance of mature production lines specifically pertain to battery manufacturing bases of Liuzhou Phase I Factory, Tangshan Gotion, Qingdao Gotion, Yichun Gotion, Nanjing Gotion, Tongcheng Phase I Factory, Lujiang Gotion, Gotion’ s subsidiary in Hefei Economic and Technological Development Area, No.3 Plant in Hefei Gotion, and Jinzhai Gotion. Annual savings cost of mature production lines = (Unit energy consumption of mature production lines in 2022 - Unit energy consumption of mature production lines in 2023) * Actual output in 2023 * 0.7

As per the General Principles for Calculation of Total Production Energy Consumption (GB/T 2589-2020), other energy sources (e.g. water, natural gas, and municipal steam) are converted into electric energy according to the conversion coefficient of standard coal:

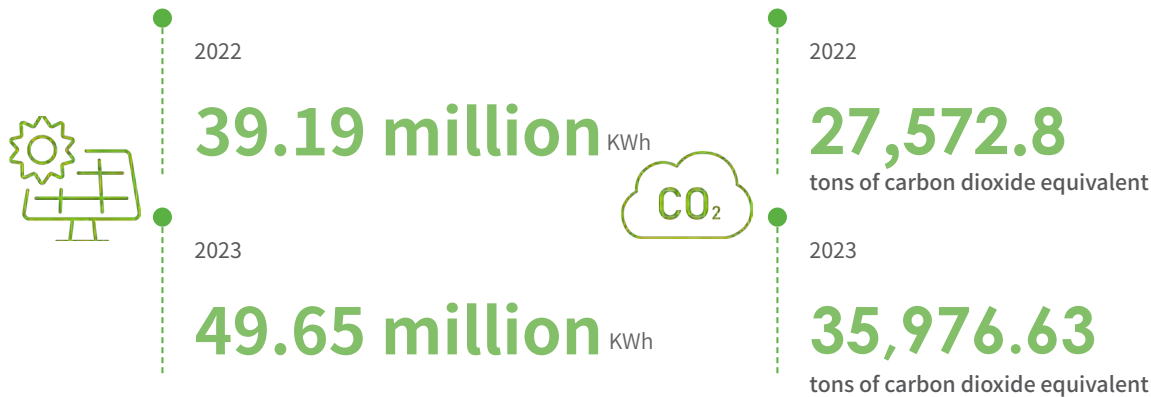
- ① The conversion coefficient of water into standard coal is 0.2571 kgce/m³, and that into electricity is 2.0919 KWh/m³;
- ② The conversion coefficient of electricity into standard coal is 0.1229 kgce/KWh, and that into electricity is 1 KWh/KWh;
- ③ The conversion coefficient of natural gas into standard coal is 1.2143 kgce/m³, and that into electricity is 9.8804 KWh/m³.
- ④ The standard conversion of steam (0.8MPa, 170.42° C) is based on the International Table Calorie GB/T 3102.4 (1cal=4.1868J), with a conversion coefficient into standard coal being 0.0945 kgce/kg and that into electricity being 0.7689 KWh/kg.

Energy Conservation and Emission & Carbon Reduction

During the reporting period, Gotion High-tech’ s total greenhouse gas (GHG) emissions amounted to 3,080,007.87 tCO₂e. The GHG emission per unit product was 85,060 gCO₂e/KWh, a decrease of 6,940 gCO₂e/KWh compared with the previous year. Gotion High-tech’ s 11 major subsidiaries initiated 152 energy conservation and carbon reduction projects (123 were completed), with a completion rate of 81%. These projects achieved energy savings of 95.62 million KWh and saved an annual cost of about RMB 116 million. Simultaneously, Gotion High-tech actively increased the usage of renewable energy sources. Photovoltaic (PV) power stations generated 49.6489 million KWh of electricity, up 26.7% from 2022, marking an enhancement in green electricity utilization compared with 2022.

PV power generation

Greenhouse gas emission reduction



In 2023, we conducted carbon accounting for the subsidiaries and research institutes of Hefei Gotion High-Tech Power Energy Co., Ltd. This established a clear understanding of each entity’ s carbon emissions, providing a baseline for developing subsequent carbon neutrality strategies.

Indicator	Unit	2023
Direct GHG emissions (Scope 1)	tCO ₂ e	121,903
Indirect GHG emissions resulting from energy consumption (Scope 2)	tCO ₂ e	1,135,507
Indirect GHG emissions in the value chain (Scope 3)	tCO ₂ e	1,822,598
Total GHG emissions	tCO ₂ e	3,080,008
GHG emissions per unit product	gCO ₂ e/KWh	85,060

Gotion High-tech constructed PV projects on the rooftops of its plant buildings, a decision that not only conserves land resources to the utmost degree but also maximizes the power generation capacity. Over the past three years, the PV projects have achieved significant electricity consumption reductions of 3.6724 million KWh, 4.362 million KWh, and 3.9383 million KWh respectively compared with the situation before the construction. The efficient utilization of natural energy aligns with the national objectives concerning the implementation of a zero-waste policy, an aim that Gotion High-tech has fully embraced as its own. For example, Nanjing Hub newly constructed a PV project with an area of 40,104 m2, spanning the entire plant, prioritizing using PV power generation to meet the plant’ s energy demand.

Statistics of Solar PV Projects		
Company Name	Annual Power Generation t(10,000 KWh)	CO2 Emission Reduction (t)
Gotion’ s subsidiary in the Hefei Economic and Technological Development Area	610.1	4,292.3
Nanjing Hub	420	2,954.7
	380	2,673.3
	1,683.75	11,845.2
Liuzhou Gotion	750	5,276.3
Lujiang Materials	432	3,039.1
No3 Plant in Hefei Gotion	109	766.8
Tangshan Gotion	580	5,128.9

Major energy conservation projects

Major Project	Benefit
Project of efficient switching system between self-made nitrogen and liquid nitrogen	Annual cost savings of about RMB 6.176 million
Project of special energy-saving for air compressor system	11 improvement projects were sorted out in gas production, transportation, and usage, achieving actual cost savings of RMB 2.155 million.
Project of adjustment and optimization for dehumidifiers’ return air parameters	According to the equipment setup and the status of on-site temperature and humidity control of subsidiaries, seven companies completed adjustments, achieving annual savings of around RMB 5.994 million.
Clean-in-place project for coolers of water chilling units	Based on the energy consumption data during trial operation, the estimated annual return on investment is RMB 280,000.
Central air conditioning control system project	The comprehensive COP (coefficient of performance) value of Tongcheng Phase I Factory can reach 4.35, with an energy-saving rate of about 13% and an estimated annual income of RMB 1.92 million.
Waste heat recovery project of anode coating	The estimated volume of air to be heated for energy-saving purposes is 70000 m³/h, which is expected to achieve an annual income of RMB 1.5 million and a reduction in carbon emissions.

Energy-saving project cases:

No.3 Plant in Hefei: Steam energy-saving transformation of dehumidifier

Measures:

1. Modify the steam inlet pipe of the regenerative heating coil for non-energy-saving dehumidifiers, cut off the original inlet pipes, and install new ones.

2. Install a Honeywell meter capable of measuring temperature and humidity at the air supply outlet of dehumidifiers.

3. Install a PLC (programmable logic controller) control box and develop a set of PLC control logic (to regulate the degree of opening for the steam electric proportional valve at the dehumidifier inlet based on the temperature and humidity values from the air supply outlet of dehumidifiers).

Actual benefits:

1. After transformation, the average amount of steam saved by a dehumidifier is **2.05** t/day, and the annual steam cost savings achieved by a dehumidifier is **2.05** t/day * **30** days * RMB **265**/t * **12** months = RMB **196,000**/year.

2. Reduce the pressure of the steam coil, prolong the service life of the coil, and save spare parts cost by RMB **25,000** per year.

Optimizing Resource Utilization

Water Resource Management

Water, the wellspring of life, is a vital and essential resource for human existence and progress. Our company sources water exclusively from municipal supplies, primarily to support production needs and domestic usage at the production hub. The focus at headquarters is on statistical analysis of water consumption. In recent years, we have consistently reinforced water conservation management and intensified internal advocacy on the importance of saving water. During the reporting period, Lujiang Gotion New Energy Co., Ltd. (Lujiang Gotion) and Nanjing Gotion established a water-saving leadership team to prioritize water management and conservation as a key aspect of their daily operations. Nanjing Gotion established a water-saving management position responsibility system, a water quota management system, a water-saving management system with reward and penalty measures, a water metering management system, and a water inspection and maintenance system and conducted water-saving project applications and assessments. Lujiang Gotion actively built a water-saving enterprise by incorporating water conservation into production cost control as a means to enhance economic efficiency. For ways to improve economic benefits, it undertook water-saving technology upgrades and conducted water balance testing.

Gotion High-tech actively improved the utilization efficiency of water resources during production and operation. Hefei Gotion Battery Materials Co., Ltd. has implemented a project to cut down the water used for cleaning slurry tanks during the material workshop’s mixing process. This initiative decreased water consumption from 2.196 m³/t to 1.927 m³/t, saving 0.269 m³/t. By minimizing water use for sand mill cleaning and reclaiming the slurry from the cleaning tanks, the solid content in the mix has increased. When operating at full capacity, this results in an average reduction of 11 tons in daily water use per production line. Additionally, the company has instituted strict regulations on the usage of cleaning water, including a ban on leaving water valves open and appointing a designated mixer operator responsible for cleaning water. Front-line managers regularly check water-use areas to prevent the squandering of resources.

Gotion High-tech emphasized leveraging its technical advantages to build itself into a water-saving enterprise. Nanjing Gotion established a rainwater collection pond, investing more than RMB 100,000 in creating a landscape lake in the residential area for rainwater harvesting.

Approximately 10,000 tons of rainwater can be collected annually for irrigation, leading to a cost savings of RMB 30,000. Gotion High-tech utilized advanced leakage detection equipment and regularly engaged professional companies to assess the water supply pipe network for leaks. By identifying leakages in old pipe networks, appropriate measures could be taken to promptly reconstruct local or systematic pipe networks.

Green Packaging

To standardize the design, development, use, and maintenance of packaging solutions, Gotion High-tech compiled documents such as the “Regulations on the Management of Product Packaging Materials” , “Gotion Product Packaging Specifications” , and “Rack Inspection and Maintenance Standards” . Gotion High-tech persistently promoted the use of lightweight and recyclable packaging, which can minimize the use of packaging raw materials and save resources.

During the reporting period, concerning lightweight packaging, Gotion High-tech opted for corrugated cartons over wooden boxes for battery pack products. The solid packaging rate of corrugated cartons per KWh was 1.17 kg/KWh, a decrease of approximately 25%. In place of steel, PP (polypropylene) boarding boxes were utilized, realizing a solid packaging rate of 0.17 kg/KWh for battery packs, a reduction of around 89%. For battery cells, using EPP (expanded polypropylene) + paper boarding box packaging led to a solid packaging rate of 0.69 kg/KWh, down around 56%.

In the reporting period, Gotion High-tech introduced 52 new recyclable packaging solutions designed for 3-5 years of reuse. All export projects exclusively employed recyclable and biodegradable materials, including tray boxes with paper partitions for battery cell and module packaging, as well as corrugated cartons for battery pack packaging. Additionally, Gotion High-tech explored automated production lines compatible with paper packaging. It can meet high-precision automation standards, while also being recyclable, biodegradable, green, and non-polluting.

Methods and Results of Green Packaging of Gotion High-tech Products

	Lightweight Packaging	Packaging Recovery
Target	The utilization rate of packaging materials per unit of products in 2023 is 5% higher than that in 2022	To uphold the green packaging concept, ensure that the packaging materials used for products launched in 2023 are either recyclable or 100% recyclable and biodegradable.
Method	- Minimize wooden packaging, opting for cardboard where possible. - Switch from heavier metal iron to lighter materials like PP (polypropylene) and EVA (ethylene-vinyl acetate copolymer). - Replace paper partitions and small pallet boxes with EPP (expanded polypropylene) and larger boarding boxes.	- For domestic shipping projects, developed a range of packaging solutions that were both recyclable and 100% recyclable. These options included PP boarding boxes with EPP liners for battery cell packaging, PP boarding boxes with PP and EVA composite liners for battery pack packaging, and metal racks for battery pack packaging; - For export projects, utilized 100% recyclable and easily degradable materials, such as tray boxes + paper partitions for battery cell and module packaging, and corrugated cartons for battery pack packaging; - Explored automated production lines compatible with paper packaging, to meet high-precision automation standards, while also being recyclable, biodegradable, green, and non-polluting.
Effect	- In 2023, Gotion High-tech switched from using wooden boxes to corrugated cartons for packaging, achieving a solid packaging rate of 1.17kg/KWh, a reduction of approximately 50%; - In 2023, Gotion High-tech replaced steel with PP boarding boxes for battery pack packaging, showcasing a solid packaging rate of 0.17kg/KWh, a decline of around 89%; - In 2023, Gotion High-tech adopted EPP (foamed polypropylene) + large boarding boxes for battery cell packaging, exhibiting a solid packaging rate of 0.60kg/KWh, a decrease of about 17.6%.	- In 2023, Gotion High-tech developed 52 new recyclable packaging solutions designed for 3-5 years of reuse; - In 2023, Gotion High-tech used 100% recyclable and biodegradable materials for all export projects; - The paper packaging for matching with the automated lines has been finalized and is under testing.



Caption: Paper packaging suitable for automated lines

Reducing Environmental Impact

Waste Management

During Gotion High-tech’ s manufacturing, the slurry mixing process generates wastewater, preparing pure water results in concentrated water, battery cleaning produces cleaning wastewater, and ground cleaning leads to wastewater. Baking produces organic waste gas (non-methane hydrocarbon (NMHC)), injection generates injection waste gas (NMHC), cutting and welding create particulate matter (PM), and positive and negative electrode feeding results in PM. Slurry mixing and injection processes produce waste gloves and cleaning cloths. Slurry mixing also results in waste liquid raw material barrels, while injection leads to waste electrolytes and activated carbon waste.

The main types of pollutants released are COD in wastewater and NMHC in exhaust emissions. Wastewater is treated in a sewage treatment station (physical-chemical + anaerobic + A/O processes); injection waste gas is treated with water spraying and activated carbon adsorption while baking waste gas is treated through water cooling, water absorption, and activated carbon adsorption.

During the reporting period, Gotion High-tech’ s pollution prevention and control facilities and systems operated normally, and the production wastewater and domestic sewage generated were discharged after treatment. The production waste gas was treated using the appropriate waste gas treatment facilities and discharged only after meeting the required standards. Similarly, solid wastes were collected and stored separately by relevant regulations, of which domestic wastes were disposed of by the environmental sanitation department, general industrial solid wastes were recycled by technically competent recyclers and hazardous wastes were disposed of by units with hazardous waste business licenses. Gotion High-tech prepares hazardous waste management plans annually and promptly submits them to the local ecological environment department for record-keeping. To minimize noise emissions, Gotion High-tech implemented measures such as noise insulation, reduction, sound absorption, and shock absorption for its equipment. These measures were put in place to ensure that the noise within the factory met the relevant emission standards. Personal monitoring of radiation and occupational external exposure in the workplace met the standards.

Emission Control and Waste Management Regulations and Treatment Methods

Wastewater

External laws and regulations
External laws and regulations: GB/T 31962-2015 Water Quality Standards for Discharge to Municipal Sewers, GB 30484-2013 Emission Standard of Pollutants for Battery Industry, and GB 8978-1996 Integrated Wastewater Discharge Standard

Internal management systems
“Measures for the Prevention and Control of Water Pollution” , “Control and Management Measures for Environmental Factors, Hazard Source Identification, and Risk Assessment” , “Safety and Environmental Protection Reward and Punishment Management System” , and “Work Safety and Environmental Protection Responsibility System”

Emission type
Industrial/domestic wastewater

Test items
-Industrial wastewater: pH value, suspended solids, chemical oxygen demand (COD), total nitrogen, total phosphorus, ammonia nitrogen, petroleum, and fluorides
-Wastewater: pH value, suspended solids, COD, total nitrogen, ammonia nitrogen, and total phosphorus

Pollution prevention and control facilities
Sewage treatment station and septic tank

Treatment process
Physical-chemical + anaerobic + A/O processes

Treatment methods
Direct discharge of domestic wastewater/indirect discharge of industrial wastewater (Upon meeting factory treatment standards, industrial wastewater was directed to the municipal sewage treatment plant and eventually released into external waterways.)

Waste gas

External laws and regulations
GB 16297-1996 Integrated Emission Standard of Air Pollutants, GB 30484-2013 Emission Standard of Pollutants for Battery Industry, GB37822-2019 Standard for Fugitive Emission of Volatile Organic Compounds, GB18483-2001 Emission Standard of Cooking Fume (for trial implementation), GB14554-93 Emission Standards for Odor Pollutants, and GB13271-2014 Emission Standard of Air Pollutants for Boiler

Internal management systems
“Measures for the Prevention and Control of Atmospheric Pollution” , “Control and Management Measures for Environmental Factors, Hazard Source Identification, and Risk Assessment” , “Safety and Environmental Protection Reward and Punishment Management System” , and “Work Safety and Environmental Protection Responsibility System”

Emission type
Boiler flue gas, canteen fume, dust from unpacking and feeding, NMP exhaust gas, dust from cutting, welding fume, electrolyte waste gas

Test items
VOCS/PM/nitrogen oxides/sulfur dioxide/flue gas blackness/canteen fume

Pollution prevention and control facilities
Workshop dust collector, NMP recovery device, welding fume purifier, alkali liquor spraying + dehumidifying secondary activated carbon adsorption

Treatment process
-Injection waste gas: water spraying + activated carbon adsorption
-NMP waste gas: water cooling + water absorption + activated carbon adsorption

Treatment methods
-Indirect emission: Dust is generated during the feeding process, which is then collected and treated by the internal pulse-jet filter dust collector within the system. Additionally, as the entire process is fully enclosed, only a minimal amount of dust escapes. The dust from this project is processed by an explosion-proof inclined plug filter cartridge and is recirculated back to the feeding workshop through the return air system without being externally discharged. (Unorganized waste gas)
-NMP system: High-efficiency recovery device (waste heat recovery + condensation recovery + tail gas absorption tower), no external discharge, with minimal unorganized emissions

Hazardous waste

External laws and regulations
Law of the People’ s Republic of China on the Prevention and Control of Solid Waste Pollution, National Catalogue of Hazardous Wastes (2021), GB18597-2023 Standard for Pollution Control on Hazardous Waste Storage, and HJ1276-2022 Technical Specification for Setting Identification Signs of Hazardous Waste

Internal management systems
“Waste Management Measures” , Control and Management Measures for Environmental Factors, Hazard Source Identification, and Risk Assessment” , “Safety and Environmental Protection Reward and Punishment Management System” , and “Work Safety and Environmental Protection Responsibility System”

Name of hazardous waste
Waste engine oil, waste slurry, waste contaminants, sludge, waste electrolyte, waste activated carbon, filter cartridge, waste residue, waste rags and gloves

Pollution prevention and control facilities
Hazardous waste warehouse

Treatment methods
Collected by the team in the waste production process, the waste is stored in a hazardous waste warehouse and regularly transferred to a hazardous waste disposal unit for proper handling.

General industrial solid waste

External laws and regulations

Law of the People's Republic of China on the Prevention and Control of Solid Waste Pollution, GB/T39198-2020 Classification and Code for General Solid Waste, and GB34330-2017 Identification Standards for Solid Wastes General Rules

Internal management systems

"Waste Management Measures", "Control and Management Measures for Environmental Factors, Hazard Source Identification, and Risk Assessment", "Safety and Environmental Protection Reward and Punishment Management System", and "Work Safety and Environmental Protection Responsibility System"

Name of solid waste

Waste copper foil, waste aluminum foil, waste anode piece, waste diaphragm, dust collected by dust remover, waste packaging materials, unqualified battery cell, waste tape, non-permeable membrane, and NMP effluent

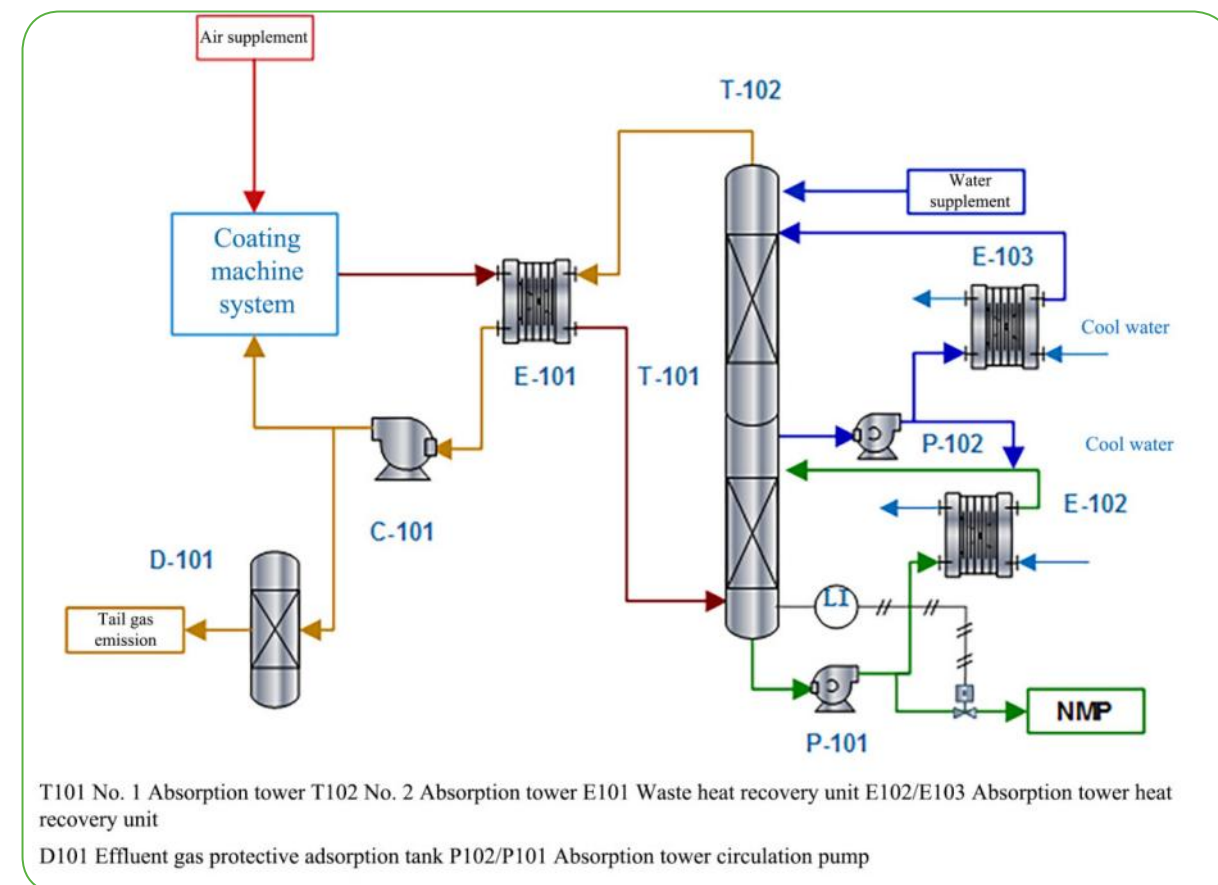
Pollution prevention and control facilities

General solid waste warehouse

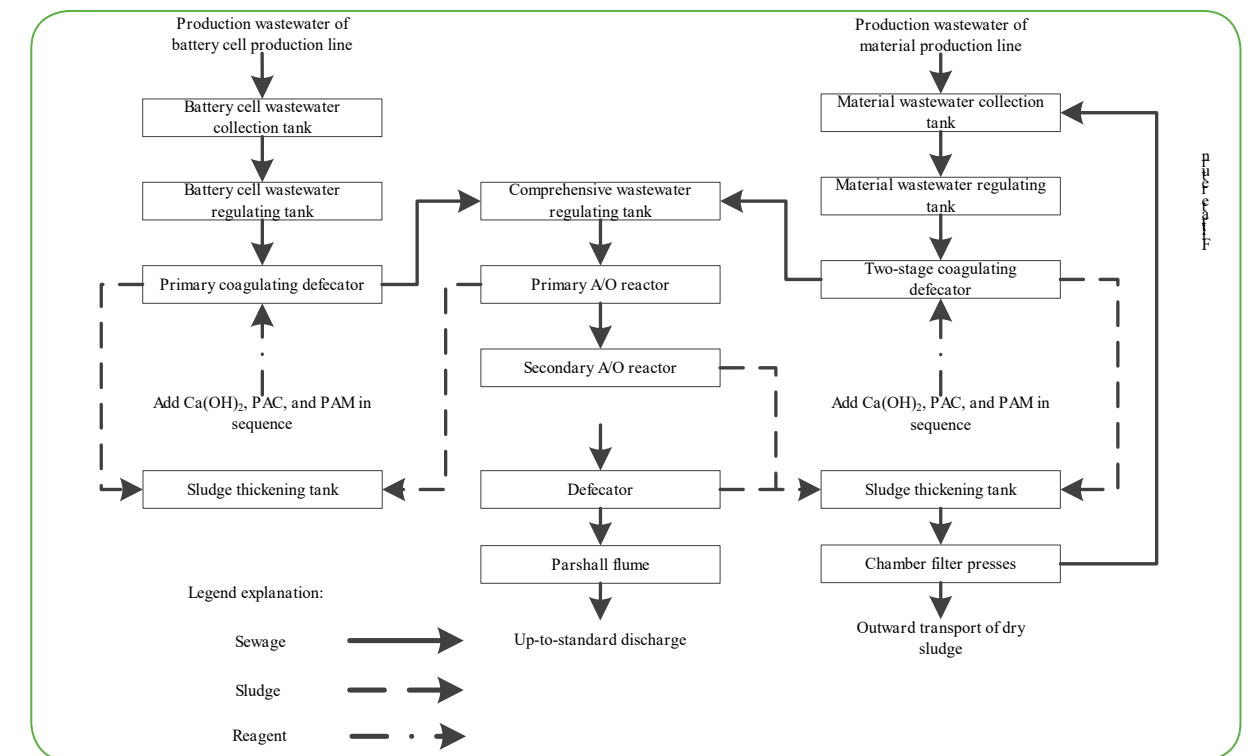
Treatment methods

Collected by the team in the waste production process, the waste is stored in a general solid waste warehouse and periodically handed over to qualified units for disposal.

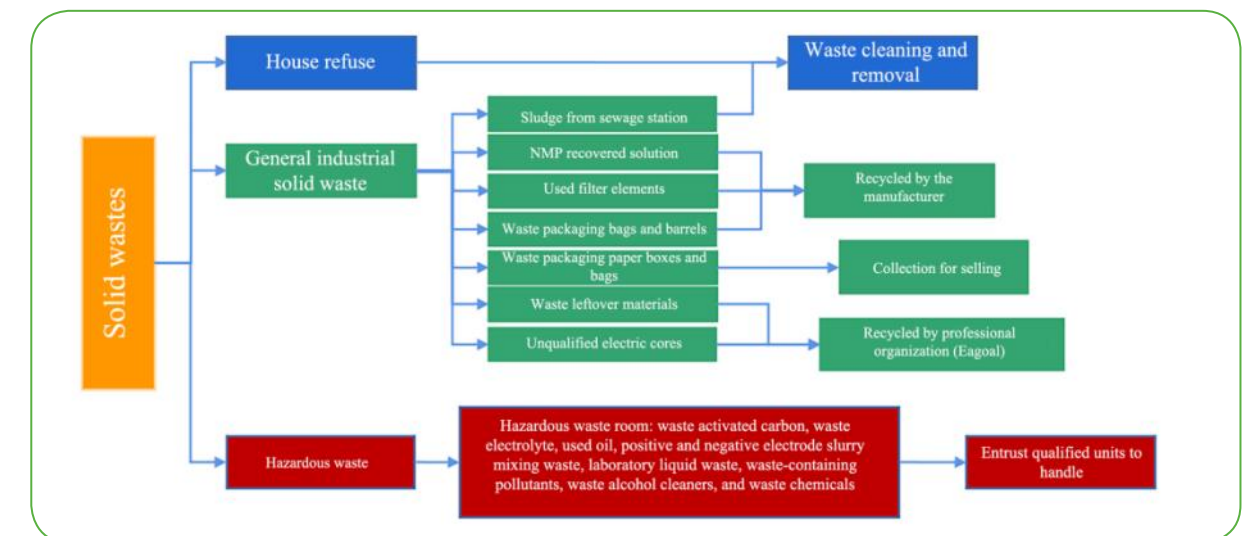
Process flow chart of waste gas treatment



Process flow chart of wastewater treatment



Flow chart of solid waste treatment



Indicator		Concentration Limit	Concentration Limit in 2021	Concentration Limit in 2022	Concentration Limit in 2023	Total Amount Control Index	Emissions in 2021	Emissions in 2022	Emissions in 2022
Waste gas	Non-methane hydrocarbon	50mg/m³	3.14mg/m³	5.63mg/m³	3.79mg/m³	34.56t/a	7.33t	10.73t	4.59t
	COD	150mg/L	29.5mg/L	42.8mg/L	36.59mg/L	11.98t/a	3.27t	6.81t	4.79t
Wastewater	Ammonia nitrogen	30mg/L	2.5mg/L	8.6mg/L	1.75mg/L	2.386t/a	0.76t	2.31t	1.75t
	Hazardous waste	/	/	/	/	/	324.42t	838.30t	1,050.21t
Solid wastes									

Indicator	2021	2022	2023
Wastewater discharge per unit product (t/GWh)	3,869.56	5,239.57	3,408.15
Hazardous waste generation per unit product (t/GWh)	21	47	32

Note: The statistical scope includes Hefei Gotion, Lujiang Battery, Tongcheng Gotion, Nanjing Hub, Tangshan Gotion, Qingdao Gotion, Liuzhou Gotion and Jingkai Gotion.

Total Amount of Waste Recycling Per Unit Revenue in 2023

Name of waste	Total recycling amount in 2023 (t)
Aluminum shell, film, scrap iron, paper tube, paper sheet, waste copper foil, waste aluminum foil, etc.	13,327.95

Waste disposal case:

Nanjing Gotion waste-free plant construction:

Source control:

1. The production process incorporated both manual and automated techniques, optimized procedures, and elevated quality control over the raw material qualification rate within the quality department. Non-compliant raw materials were strictly restricted from moving to subsequent processes, thereby boosting the efficiency of raw material usage along the production line. Following the implementation of the plan, the annual amount of discarded battery cells has decreased by 7,200 pieces, and the generation of waste electrolytes has been reduced by 1,704 kg annually. This has helped reduce Gotion High-tech’s environmental risks by minimizing waste generation at the source.
2. The NMP waste gas was treated using an enclosed recovery system consisting of “waste heat recovery, water direct cooling absorption, and tail gas water absorption tower”. The recovered liquid was recycled by the manufacturer, underwent distillation to remove water and impurities, was purified, and then returned to the factory for reuse. The annual amount of NMP recycled is 5,057 tons.

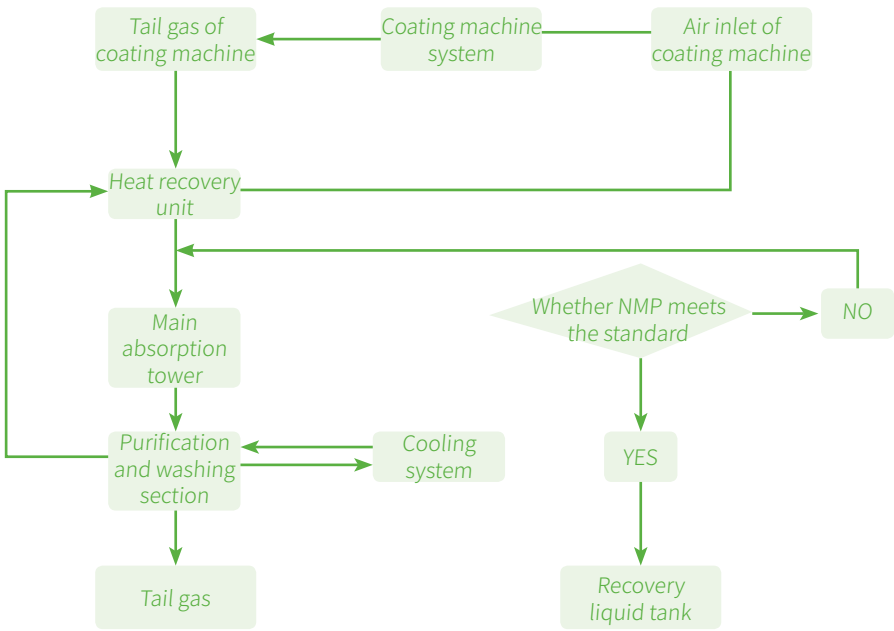
Recycling

1. Switched to electric forklifts from internal combustion for reduced energy consumption within the factory;
2. Recycled product packaging, circulating boxes, trays, and so forth.



Caption: NMP recovery tank area at Nanjing Hub

Process flow of NMP recovery system



Generation of Hazardous Waste and Corresponding Treatment Measures

Hazardous wastes generated in the production process of Gotion High-tech mainly consist of waste slurry, sewage station sludge, waste liquid such as electrolytes, and contaminated materials like rags and packing barrels.

Hazardous waste reduction plan:

- Solid-liquid separation:** Avoid mixing liquid waste like waste slurry with solid contaminants like waste rags or gloves;
- Property management:** Avoid mixing general solid waste like scrap parts or workshop waste with hazardous waste;
- Packaging method:** Minimize the use of intermediate bulk containers and utilize waste ton bags for packaging solid contaminants like sludge and waste rags.



Waste Battery Cell Recycling and Crushing Line in Gotion Plant

Battery Recycling and Echelon Utilization

With a focus on building the battery full industrial chain to support China’s dual-carbon goals, Gotion High-tech established Feidong Gotion New Materials Co., Ltd. to specialize in the recycling of front-end raw materials and back-end batteries and echelon utilization of lithium-ion power batteries, thus producing efficient, green, recyclable, and low-carbon power batteries.

The recycling system project converts decommissioned lithium batteries into valuable resources. This initiative helps mitigate the environmental impact of used lithium batteries, delivering positive environmental benefits. Decommissioned lithium batteries may produce toxic substances during their usage, including heavy metals and organic solvents. If these discarded batteries are irresponsibly disposed of or stored improperly, they can contaminate soil, water sources, and the atmosphere, posing a significant threat to human health and the ecosystem. Through recycling used batteries, it is possible to control and manage these harmful substances, preventing them from causing additional harm to the environment and human health, and safeguarding the sustainable development of the ecosystem.

Meanwhile, the battery recycling and echelon utilization methods used in the project help enhance energy efficiency, promote the development of a circular economy, and foster a closed-loop system within the power battery industry chain. Creating a well-developed echelon utilization and recycling system for processing and reusing decommissioned batteries helps achieve efficient resource recycling. Re-utilizing the metal components (e.g. lithium, nickel, and cobalt) and non-metal parts (such as electrolytes and diaphragm) obtained from battery recycling can prolong the lifespan of resources, alleviate the pressure on raw material extraction, and save energy consumption.

In terms of battery recycling, Gotion High-tech can deal with 50,000 tons of waste batteries and 10,000 tons of scrap pole pieces annually. The comprehensive recycling rate of the whole battery components is over 92%, the separation rate of copper, aluminum, and the positive electrode and negative electrode powder is over 99%, the purity of iron phosphate and lithium carbonate products is 99.5% or more, the recycling rate of iron and phosphorus is over 92%, and the recycling rate of lithium is over 92%. Waste disposal can be 100% harmless, excluding some losses in the recycling process. Iron phosphate and lithium carbonate products have reached the battery grade.

Encouraging Green Office Practices

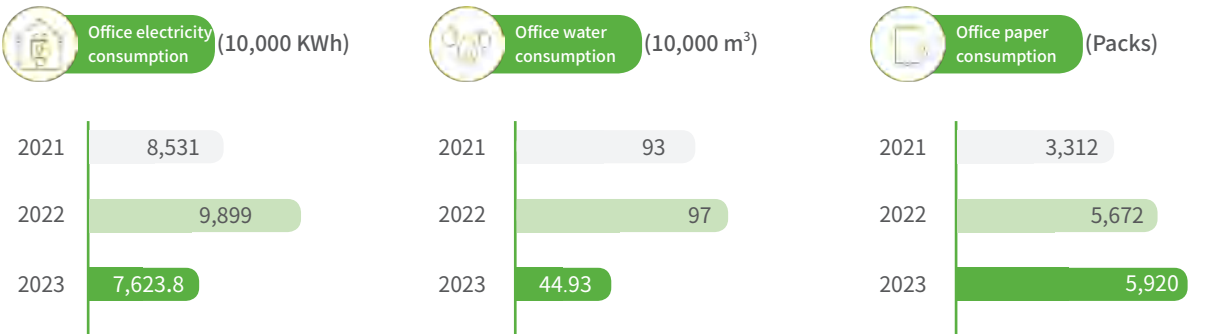
Measures for Green Office

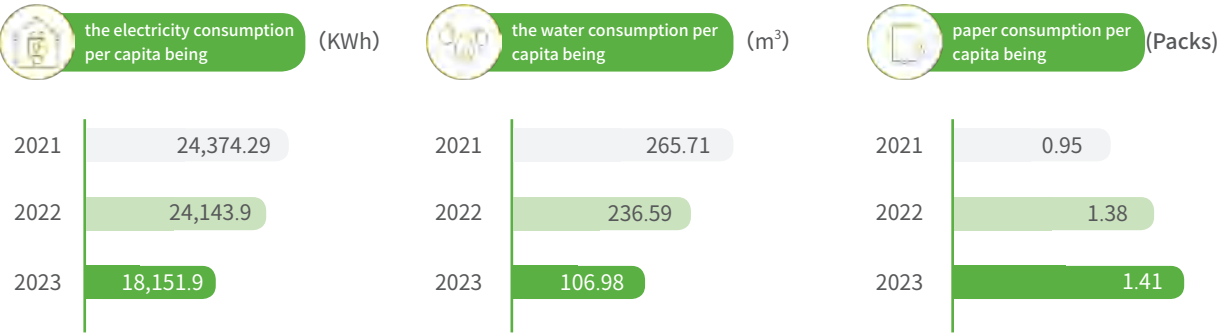
Gotion High-tech’s proactive initiatives promote green office practices, establishing a healthy work environment while also saving resources and reducing environmental pollution. In refining the management framework, Gotion High-tech developed and circulated detailed implementation guidelines for park environmental management, smoking control management, meeting room management, and park electricity usage management. These guidelines aim to enhance environmental and electricity management protocols, elaborate on smoking control and meeting room requirements, promote the creation of a conducive work environment, and reduce the hazards of smoking.

To strengthen daily management practices, Gotion High-tech upholds the principles of conservation, environmental protection, and efficiency. This involves optimizing and enhancing water, electricity, and paper usage standards, displaying promotional slogans, and promoting office practices that emphasize conservation. Gotion High-tech also encourages video conferences, phone meetings, and online remote work, providing employees with ample green office conditions.

Gotion High-tech launched 29 new energy commuting routes in Hefei, with around 500,000 rides annually. Encouraging employees to commute using company shuttles and public transport, it aims to reduce reliance on private and official vehicles, lower energy consumption, and foster energy conservation and emission reduction practices.

Green Office Performance





Note

The data presented is specific to Gotion High-tech’ s Baohe headquarters and Xinzhan Park in Hefei for the year 2023, excluding No.3 Plant in Hefei Gotion

Ecological Environment Protection

Gotion High-tech is committed to building a “green mine” featuring intensive utilization of mineral resources, scientific mining methods, environmentally friendly production processes, standardized enterprise management, and ecological closed-pit mining areas, thus realizing “green factories” that leverage intensive land use, harmless raw materials, clean production, waste recycling, and low-carbon energy. This approach will help to create a green, ecological, and high-quality development pattern that encompasses the entire green industrial chain.

Jingkai Gotion:

Tree planting, afforestation, and landscape restoration were carried out around the factory to increase biodiversity and improve the ecological environment. Advanced wastewater treatment technology was employed to minimize the impact of pollutants on the surrounding environment. Measures were taken to prevent chemical substances from leaking or seeping into the soil, and soil and groundwater are monitored annually. Soundproofing measures were implemented to reduce noise pollution caused by factory operations in the surrounding environment.

Qingdao Gotion:

In 2023, tree planting was carried out around the factory to increase biodiversity and improve the ecological environment. In collaboration with the local government, the nearby river environment was remediated.

Jinzhai Gotion:

In 2023, through process improvements, the production and discharge of slurry mixing wastewater were reduced. Furthermore, after the implementation of the new technology, the wastewater generated from the cleaning process was significantly decreased. Subsequently, this particular process will be completely discontinued to achieve zero emissions and pollution.

Liuzhou Gotion:

Advanced NMP waste gas recovery equipment was utilized to recycle NMP waste gas and reduce waste gas emissions.

Yichun Gotion:

Green planting was conducted around the factory premises, and all sewage treatment ponds underwent anti-corrosion and -seepage treatments. Soundproofing was implemented in all production workshops, and a portion of the treated wastewater was reused to minimize external discharge.

Wuhai Gotion:

Active greening was undertaken over approximately 81,300 square meters. This included planting arbors, shrubs, hedges, turf, and other native vegetation, all supported by a sprinkler drip irrigation system. It prioritized seedlings that are resilient to cold, drought, and salinity, ensuring suitability for the local climate.

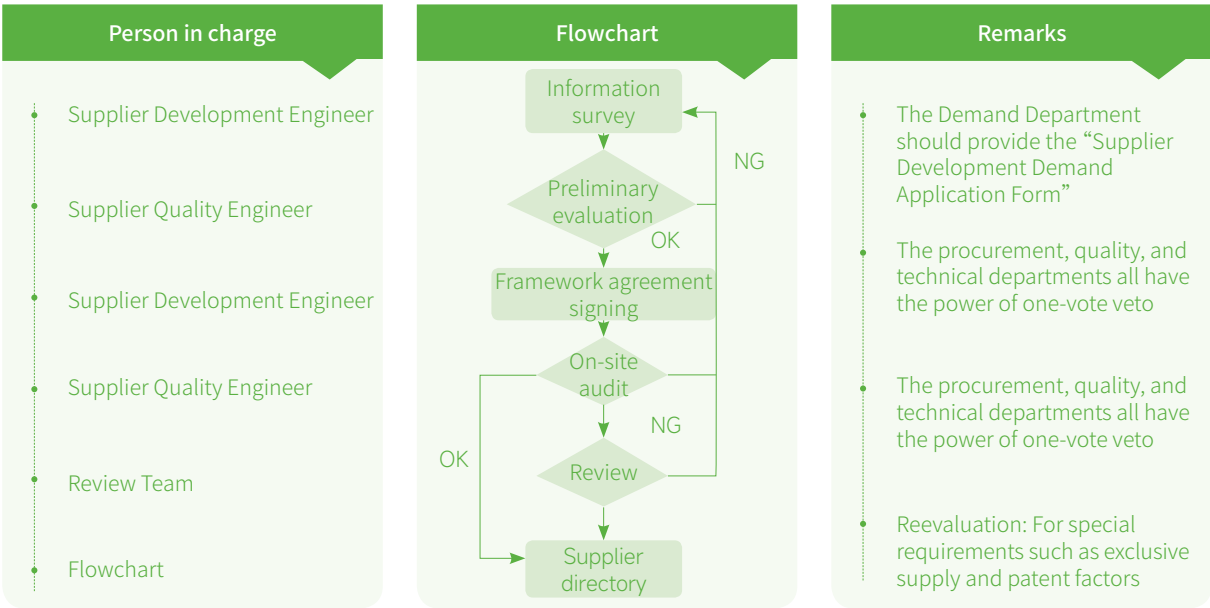
Responsible Supply Chain Building

A sound supply chain management system is a strong support for the sustainable development of Gotion High-tech. Gotion High-tech established regulations such as the “Supplier Sustainable Development Management Measures” , “Supplier Management and Control Procedures” , “Supplier Performance Evaluation and Management Regulations” , and “Supplier Audit Checklist” , making provisions for supplier admittance, supplier evaluation, supplier performance assessment, and supplier exit management, and setting forth requirements for suppliers’ sustainable development and social responsibilities, aiming to achieve win-win development with suppliers through an open, honest, and cooperative attitude.

Supplier Admittance and Evaluation

The “Supplier Management and Control Procedures” requires potential suppliers to obtain certifications of systems such as IATF16949, ISO 9001, and ISO 14001. Suppliers should strictly adhere to regulations ensuring employee occupational health and safety, environmental compliance, and quality and safety improvement. Gotion High-tech assesses suppliers’ overall management capabilities through the audit of multiple parties to determine whether they meet the qualification requirements of Gotion High-tech.

Flow Chart of Potential Supplier Development Management



The Supplier Management Department organizes various departments such as technical, quality, and procurement apartments and the Compliance Management Center to conduct preliminary evaluations of suppliers based on supplier information investigations, exchanges, and other results. This includes incorporating investigations of commercial integrity (legal proceedings, civil servants, compliance management, etc.) into the preliminary development and investigation form for potential suppliers. Per the ISO 9001, ISO 14001, ISO 45001, SA8000, Responsible Business Alliance (RBA) Code of Conduct, national environmental regulations, safety regulations, fire control regulations, occupational health regulations, labor contract regulations, and the supplier guidelines of leading brands, suppliers are rigorously audited in terms of quality system, research and development capabilities, product safety, quality control, environmental protection, safety, fire safety, occupational health, labor ethics, responsible mineral extraction, and more to achieve sustainable procurement for the Company. Gotion High-tech comprehensively assesses suppliers in four aspects: operational management, social responsibility, quality system, and research and development capabilities. It can cast one vote for each aspect, and only when all aspects pass the audit can they enter the supplier resource pool. In 2023, a total of 148 suppliers were audited, and efforts were also made to drive improvements and enhancements for the sustainable development of suppliers, with the first-pass audit rate reaching 78%, and a re-audit pass rate of 100%.

During the reporting period, Gotion High-tech had a total of 220 qualified suppliers, with suppliers outside Anhui Province accounting for 57.3%. In 2023, purchases from within the province accounted for 45% of total procurement, with domestic purchases comprising over 99%.

Supplier Performance Appraisal

Gotion High-tech established the “Supplier Performance Evaluation and Management Regulations” . The Supplier Management Department conducts monthly/yearly performance evaluations of suppliers based on quality, delivery time, cost, and other dimensions. Based on the evaluation results, suppliers are classified into four levels (A, B, C, D), and treatment measures are taken for different levels of them.

For suppliers with a C-level performance rating in the annual evaluation, the Company ceases placing new product orders until the issues are rectified and closed and supply performance at a B level or higher is achieved for three consecutive months. For suppliers rated D in the annual evaluation, three management optimization measures are implemented: ① Halting new designated projects; ② Gradually canceling supply qualifications if no significant improvements are made within six months; ③ Initiating new supplier development.

Supplier Exit Management

When a supplier has one of the following situations, the Supplier Management Department or the Supply Quality Center should apply for its exit from Gotion’ s supplier system:

- With safety issues or significant quality problems;
- With quality issues and their rectifications do not meet Gotion’ s requirements within six months;
- Remaining inactive for more than two years and without future cooperation plans;
- With integrity issues during the collaboration;
- Voluntarily exiting Gotion’ s supply system.

In 2023, Gotion High-tech eliminated 10 unqualified suppliers.

Responsible Mineral Supply Chain

Gotion High-tech, per the guidelines of the Organization for Economic Cooperation and Development (OECD) on conflict minerals and the plan of Responsible Business Alliance (RBA), conducts due diligence on the procurement of tantalum, tin, tungsten, gold (referred to as 3TGs), cobalt, and mica in its products throughout the supply chain. It also informs suppliers and requires that all 3TGs, cobalt, and mica used in their products be sourced from conflict-free minerals approved through the Responsible Business Alliance (RBA) and certified by the Responsible Minerals Initiative (RMI).

Gotion High-tech pledges to comply with the management regulations on minerals such as tungsten, tin, tantalum, gold, and cobalt in areas of conflict as outlined in the OECD Guidelines and the Dodd-Frank Act. These regulations are incorporated into contracts or agreements with mineral resource suppliers to ensure that all products within the Company and its supply chain do not utilize minerals originating from areas of conflict and contravening the Company’ s “Due Diligence Policies on Responsible Mineral Supply Chain” . In 2023, the Company conducted a conflict minerals survey of all suppliers, achieving a response rate of 100%.

Gotion High-tech formulated policies related to responsible mineral procurement and upholds ethical procurement, pledging not to utilize mineral resources from areas of conflict and explicitly requiring suppliers not to use minerals from areas of conflict or those that violate company policies. To determine whether conflict minerals originate from the Democratic Republic of the Congo (DRC) or covered countries (CC), we implemented the Reasonable Country of Origin Inquiry (RCOI) using the industry-wide adopted Conflict Minerals Reporting Template and Extended Minerals Reporting Template (CMRT & EMRT) from the Responsible Business Alliance (RBA)’ s Responsible Minerals Initiative (RMI).

To expand the scope of supply chain due diligence audits, the Company conducts a supply chain mapping survey of its suppliers. During the reporting period, the due diligence coverage extended from key material suppliers of nickel, cobalt, manganese, lithium, natural graphite, copper, and aluminum to suppliers of lithium iron phosphate, ternary cathode materials, anode materials, copper foil, and aluminum foil that involve key mineral resources as well as their respective upstream and downstream.

Qualified suppliers must complete due diligence by April each year. For all newly developed suppliers, it is mandatory to submit CMRT and EMRT survey forms, in addition to supply chain mapping surveys, before commencing collaboration. They must also sign a commitment letter pledging to avoid the use of conflict minerals. This commitment letter is a prerequisite for all supply chain partners. If any conflict minerals are detected, the supplier development process will cease, and the supplier will be required to find alternative raw material sources to ensure zero usage of conflict minerals in any raw materials.

Supplier Empowerment

Adhering to the concept of Gotion, “empowering others leads to personal achievement” , the Supplier Quality Center has planned to select suppliers with in-depth cooperation and a strong willingness to improve from 2020, and started with “site management” , “process quality” , and “system improvement” to provide multi-dimensional and continuous assistance and create a star project of “supporting and promoting suppliers under strategic cooperation with Gotion” .

During the reporting period, 105 suppliers participated in compliance training online. All suppliers completed two rounds of training on dual carbon goals. Gotion High-tech mandated all suppliers to conduct a carbon emission survey, achieving a participation rate of 100%.

In the past three years (2021, 2022, and 2023), Gotion High-tech significantly improved the comprehensive quality and professional abilities of suppliers’ backbone personnel through 100 training sessions of various types, on-site diagnosis and analysis, lectures on improvement methods, and other assistance methods. Meanwhile, Gotion High-tech helped suppliers establish systems for routine site maintenance and quality improvement. The strategic importance between Gotion High-tech and its suppliers was thus boosted during this process. In 2023, a total of 49 training sessions were held for backbone personnel of strategic cooperation suppliers, with a training duration of about 73 hours and an average trainee number of 900 for each session.

Training sessions for backbone personnel of strategic cooperation suppliers

49



Training duration

73

hrs

Trainee number

900



Caption: Various training for strategic cooperative suppliers



Compliant Procurement and Anti-commercial Bribery Efforts

In November 2023, the Compliance Management Center and the Global Supply Chain Platform joined hands to host an event on the theme of Supply Chain Compliance Promotion Week, to increase employees' awareness of supply chain compliance processes and prevent procurement compliance risks.

The "Supplier Management and Control Procedures" stipulates the inclusion of anti-commercial bribery clauses in all annual procurement framework agreements, requiring the signing of confidentiality agreements and incorruptibility agreements with all suppliers. Furthermore, the Supplier Management Department includes supplier incorruptibility policy training and anti-corruption policies in supplier audits as a key indicator for a compliant supplier. The Compliance Management Center annually conducts training on anti-corruption policies for suppliers and publicizes suppliers' codes of conduct among suppliers.

Sustainable Enhancement of Suppliers

Gotion High-tech formulated the "Management Measures for the Sustainable Development of Suppliers" and signed the "Code of Conduct for Supplier Business Partners" with suppliers, both of which include content such as quality, occupational health and safety, environmental protection, business ethics, and anti-corruption.

Gotion communicates sustainable development requirements to suppliers and integrates these requirements into the suppliers' annual audits and evaluations. Issues identified in supplier audits are tracked and addressed to enhance their sustainable development capabilities, promoting suppliers' establishment of sustainable development management systems.

Supply Chain Compliance Promotion Week

The successful operation of the Company relies on compliance practices. Only by adhering to laws, regulations, and compliance requirements can we maintain a competitive edge in the fierce market competition. As the Company's business scale continues to expand, supply chain compliance management faces increasing challenges. Therefore, it is crucial to strictly monitor the compliance of each procurement process. The Compliance Department, in collaboration with the Global Supply Chain Platform, will organize a series of supply chain compliance activities for all employees on November 13-17, 2023. The aim is to enhance employees' understanding of supply chain compliance processes and avoid procurement compliance risks.

The schedule of this event is as follows:

November 13 (Monday)	Training on Basic Knowledge of Supply Chain Management	Lecturer: Ye Yulong (Manager of the Department of Supplier System Management)
Training Time: 10:00-11:00 a.m.		
Trainees: All employees of Gotion High-tech		
Meeting ID: 426-850-966 (Tencent Meeting)		
November 14 (Tuesday)	Tips on Supply Chain Management Compliance	Sending Time: 8:30 a.m. To: All employees of Gotion High-tech
Special Training on Code of Conduct for Business Partners		
Training Time: 2:00-3:30 p.m.		
Trainees: Business partners of Gotion High-tech		
November 15 (Wednesday)	Special Training on Supply Chain Compliance	Lecturer: Li Haoran (Chief Compliance Officer of Gotion High-tech)
Training Time: 2:00-3:30 p.m.		
Trainees: All employees of Gotion High-tech		
Meeting ID: 526-515-322 (Tencent Meeting)		
November 16 (Thursday)	Interactive Activity: Supply Chain Compliance Knowledge Contest	
The QR code scanning channel for the "Supply Chain Compliance Knowledge Quiz" will be opened at 8:30 a.m. on November 16 (Thursday). We look forward to your active participation.		
Award Statistics and Souvenir Distribution Rules - The Compliance Department has prepared a wide range of exquisite souvenirs for the event. Please pay attention and take part in the thematic activity to win these exquisite souvenirs. - The event adopts a cumulative check-in system, where each themed activity includes a check-in section. The more check-ins are accumulated, the higher the ranking is, leading to greater chances of winning prizes. - The Compliance Department reserves the ultimate right to interpret the standards and methods for distributing souvenirs for this event.		
Looking forward to your attention and participation in this event. Compliance Department & Global Supply Chain Platform		
Compliance Everywhere by Everyone		

02

Put People First: Shoulder Social Responsibility

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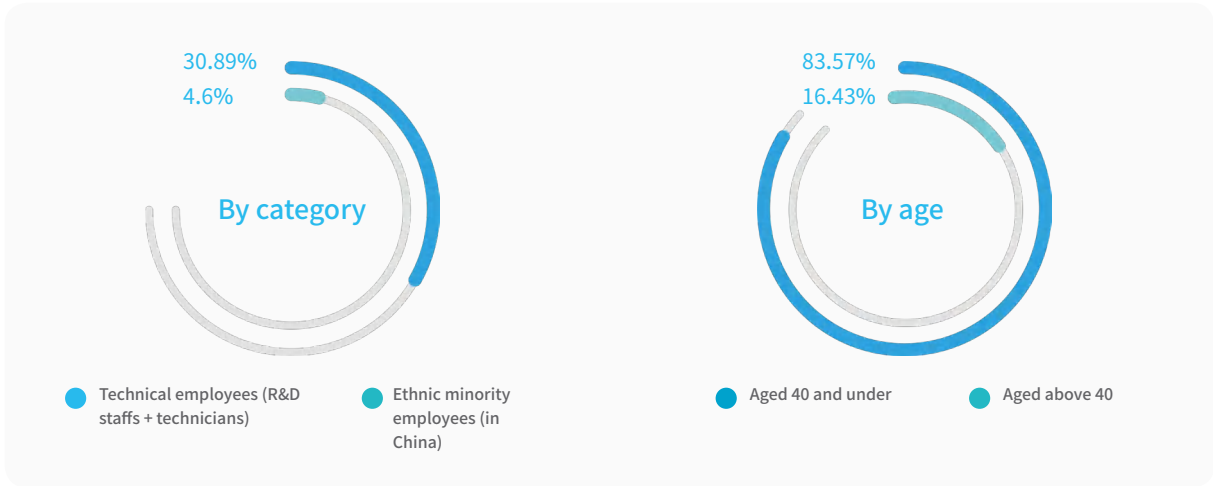
Talent for the Future

Gotion High-tech is committed to establishing a talent protection system under the guidance of a global business strategy. We adhere to the principle of putting people first and continuously optimize our human resources system through enhancing organizational development, talent recruitment and training, and salary performance and welfare systems to nurture talent and foster science and technology for enterprise development.

Basic Composition of Employees

With the continuous expansion and development of the industry, Gotion High-tech has extensively increased employment by actively developing industries, fully expanding operations, and scientifically organizing production. In 2023, we provided 11,880 new jobs for society.

By the end of 2023, we had a total of 22,939 employees, including 6,421 female employees, accounting for 28%. There were 1,047 registered ethnic minority employees in the headquarters, accounting for 4.6%, and 259 foreign employees (Note: Some overseas hubs such as Göttingen in Germany are temporarily not included in the statistics). Compared to employee data from 2022, a closer look at the current year reveals several notable changes. Regarding gender distribution, the number of female employees has risen by 842 compared to the previous year. In terms of educational attainment, there has been a year-on-year increase in the proportion of employees holding bachelor's, master's, and doctoral degrees. Additionally, when examining age distribution, employees aged 40 and under now represent 83.57% of the workforce. We possess a passionate and innovative team, who are the most valuable asset and a crucial pillar for our development.



Employee Turnover:

Cumulative employee turnover rate in 2023	28.40%
Total regular employee turnover rate in 2023	10.70%

Note

annual cumulative employee turnover rate = total number of resigned employees in the year / (number of employees at the beginning of the year + total number of new employees in the year)

Annual cumulative regular employee turnover rate = total number of regular employees in the year / (number of employees at the beginning of the year + total number of new employees in the year).

The aforementioned turnover rates exclude interns, retirees, and employees who have been rehired post-retirement when tallying the total number of resignations.

Promoting Fair Employment

Gotion High-tech has established a perfect human resources management system and management system to standardize the management of employment and dismissal, salary and promotion, and welfare and vacation. In terms of employee employment and dismissal, fair employment and diversification, special protection for female employees, anti-discrimination, anti-harassment, anti-abuse, prohibition of forced labor, and prohibition of child labor, we strictly abide by the Labor Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, Special Provisions on Labor Protection of Female Workers, its "Employee Handbook" and "Recruitment Management Regulations" to clarify equal employment, protect the relevant rights of workers, and create a diversified, equal, and inclusive working environment.

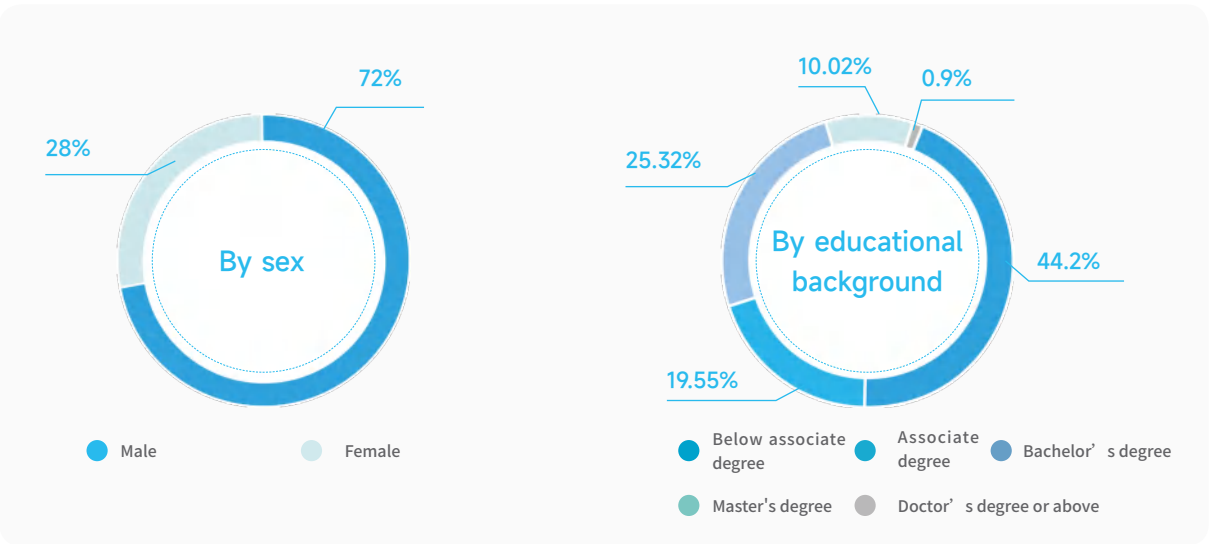
As of the end of 2023, all employees had signed labor contracts, and all regular employees received the benefits of five social insurances and the housing provident fund. Gotion High-tech also purchases employer liability insurance for retired and rehired employees to protect their legitimate rights and interests.

Gotion High-tech adheres to a public recruitment policy for its employee hiring process. We openly publish job vacancies to the public, inviting all individuals who meet the job requirements to submit their resumes. This ensures equal employment opportunities for all job seekers, irrespective of their nationality, age, gender, marital status, or religious beliefs. Candidates who pass resume screening will be interviewed on site or online for comprehensive assessment and selection.

We actively respond to government policies regarding the employment of people with disabilities. In 2023, we recruited 69 individuals with disabilities (excluding overseas hubs), primarily in positions within the production department. This aligns with relevant national laws and regulations, supporting the action of "stabilizing employment and ensuring living standards". Liuzhou Gotion encourages disabled individuals with certain work capabilities to showcase their inherent value in suitable positions within it. Currently, it employs 26 individuals with disabilities.

By the end of 2023

Total number of employees	Female employees	The proportion of female	New employment
22,939	6,421	28%	11,880



Employer Brand Honor

During the reporting period, Gotion High-tech aimed to establish a global business strategy-oriented talent guarantee system and continued to improve its ability to attract strategic talent. By improving the organizational development, talent recruitment, training and salary performance system, optimizing the human resource system and process, and building a shared service center (SSC) and an electronic human resource (EHR) platform, Gotion High-tech strives to become a prestigious company and employer and supports the development of business departments. We won the honorary title of “China Best Employer Award 2023” by Zhaopin.com with our perfect talent guarantee system.



Beisen 2023 Innovative Recruitment Enterprise



Liepin 2023 Anhui Work Different Award



51job Top Human Resources Management Awards



Zhaopin.com China Best Employer Award 2023

Building a Talent Hub

To attract high-quality talent, Gotion High-tech actively collaborates with leading universities both domestically and internationally. We participate in employment events organized by universities and engage in cooperative talent development programs.

In 2023, we conducted extensive campus recruitment activities, covering over 20 cities. We organized more than 80 online and offline recruitment events, resulting in the successful hiring of 1,015 graduates from the class of 2023. Additionally, we extended offers to over 400 students from the class of 2024.



Scene of the job fair at Peking University



Scene of the job fair at the University of Science and Technology of China



Scene of the job fair at Hefei University of Technology

To drive technological innovation and industrial application in the field of new energy, particularly in the area of power batteries, Gotion High-tech actively collaborates with various domestic and international universities. Together, we establish collaborative platforms for exchange, technical services, and talent cultivation. This partnership aims to effectively bridge the gap between classroom knowledge and practical work, enabling students to integrate theoretical concepts with real-world applications. By doing so, we strive to achieve the goals of nurturing talent and fostering science and technology for enterprise development, while also promoting technological innovations for the enterprise and the transformation of R&D outcomes from educational institutions.

On December 29, 2023, Gotion High-tech and Tongji University jointly established a joint research institute.



On February 27, 2023, Gotion High-tech and the University of Science and Technology of China jointly established the Joint Laboratory for Innovative Batteries.



On August 9, 2023, Gotion High-tech and Fudan University established a School-enterprise Joint Research Center for Advanced Battery Technology.



In June 2023, Gotion High-tech signed a cooperation agreement with the Bandung Institute of Technology (ITB).

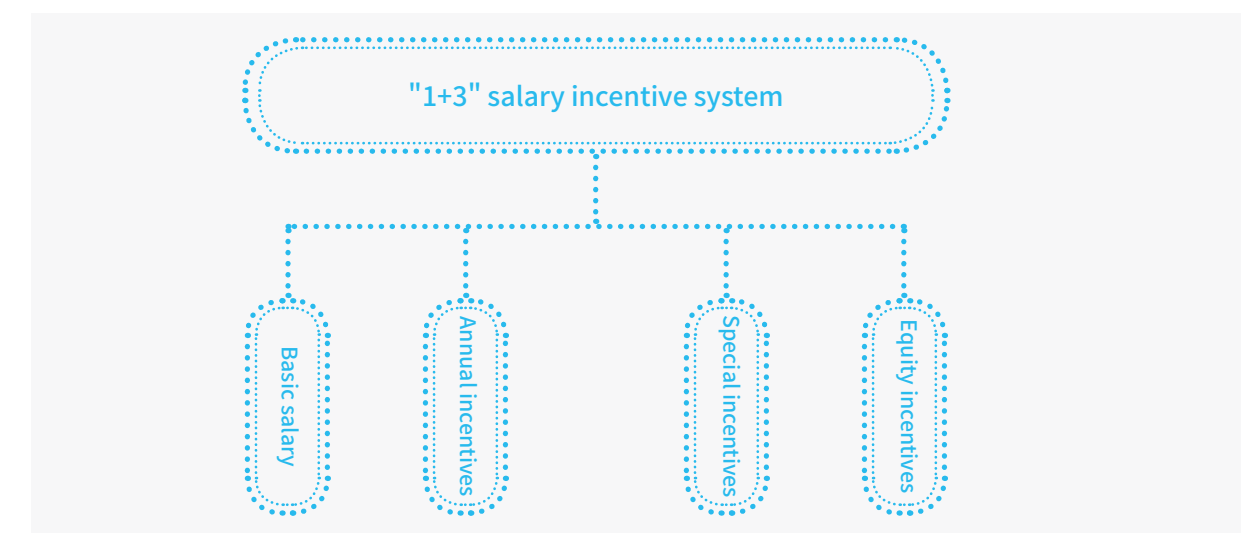


Improvement in Salary System

Salary Incentive System

Gotion High-tech always adheres to the talent-oriented philosophy, provides employees with a salary system that is both externally competitive and internally fair, and continuously optimizes the pay mix to ensure the incentive of salary. Gotion High-tech has established a "1+3" salary incentive system consisting of basic salary, annual incentives, special incentives, and equity incentives to achieve all-round, wide-ranging, and multi-level talent incentives and retention.

Gotion High-tech annually engages international human resources consulting firms to conduct systematic diagnostics and research on our salary levels. We actively benchmark the market salary levels and consider the impact of the Consumer Price Index (CPI) growth. By optimizing the salary levels and the fixed-to-floating ratio of the salary structure, we continually strive to enhance the ongoing sense of achievement and satisfaction among employees.



Performance Management System

Gotion High-tech implements a performance management system that focuses on both organizational and employee performance. This approach ensures that employee goals align with the objectives of various levels within the Company, thereby promoting performance improvement and capability enhancement among employees. By doing so, we aim to effectively achieve organizational performance targets.

Organizational performance indicators are classified according to the balanced scorecard method, which involves categorizing indicators based on the Company's strategic development goals, annual business plans, and business structure and function. The organizational performance results are closely tied to the annual incentive bonuses, which serve as encouragement for all levels of the organization to achieve additional incremental performance. Based on the organizational performance results, there will be more incentive incremental bonus packages.

Employee performance is focused on promoting performance improvement and capability enhancement. It is guided by management principles that emphasize responsibility, results, effective communication, and fairness. This is achieved through a cycle of performance planning, coaching, evaluation, and application. We continuously optimize performance coaching guidelines and standardize the actions during performance discussions. Through professional coaching, we enhance the skills of performance discussions and encourage in-depth communication between department leaders and employees. This ultimately improves the effectiveness of performance coaching.

Performance results are applied to various aspects of an employee's performance and salary, operational performance bonuses, salary adjustments, promotion and post adjustments, training and development, and more.

Following the performance assessment, employees who have concerns or disagreements with the assessment outcome are encouraged to discuss these issues with their respective department's Human Resources Business Partner (HRBP). Once an appeal is lodged, the HRBP is expected to engage proactively with the employees to understand their worries and examine the applicable circumstances. The results of this investigation should then be reviewed with both the employees and the assessors to achieve a mutual agreement.

Employee Incentive Mechanism

Gotion High-tech implements a diverse range of incentive policies to effectively promote positive measures such as employee shareholding plans, equity incentives, and salary reforms.

We continuously optimize the management methods for special incentives, encouraging all units to unleash their value-creation potential and stimulate employees' enthusiasm for innovation in management, technology, quality, and cost reduction. Within a specified timeframe and resource conditions, we promote cross-departmental collaboration to complete special project-based work. During the reporting period, we completed over 100 project closures and disbursed project bonuses totaling more than RMB 5 million.

Benefit-sharing Mechanism

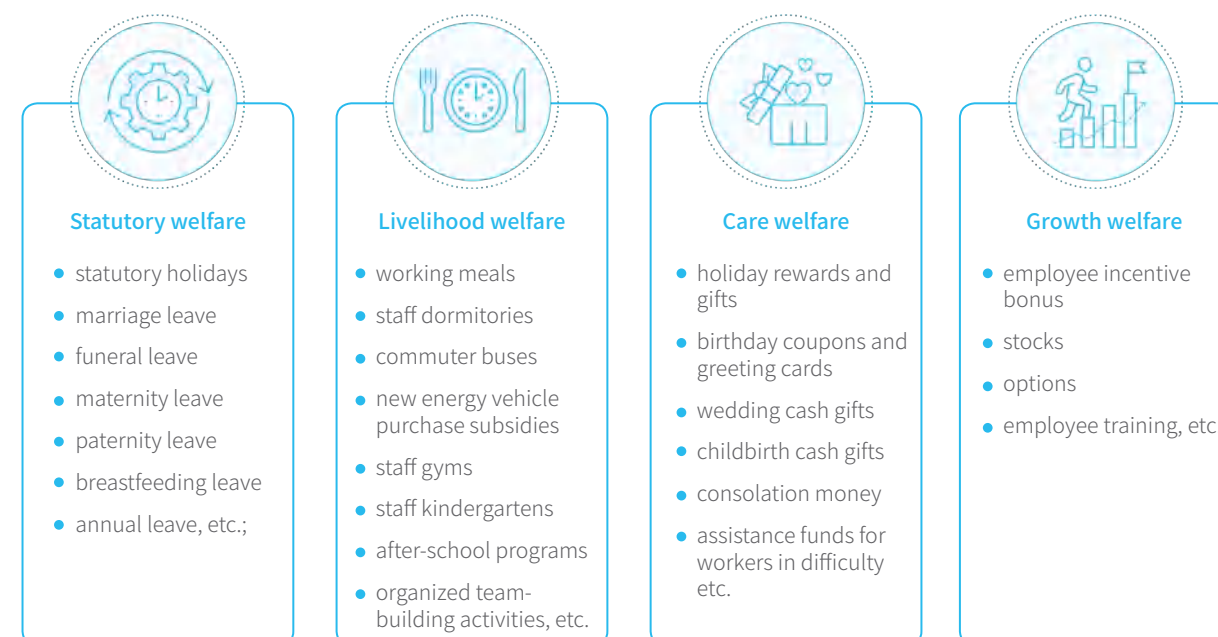
Through employee incentive programs, Gotion High-tech establishes and improves the long-term incentive restraint mechanism to attract and retain managerial talent and key employees. This effectively harnesses their motivation and creativity, enhancing the cohesion of the core team and the enterprise's competitiveness. All parties involved will focus on the long-term development of the Company.

During the reporting period, the second phase of the employee stock ownership plan (ESOP) reached maturity and concluded. The ESOP Management Committee has finalized the liquidation and disposal of the associated assets. Following the deduction of applicable taxes and fees as required by law, the proceeds were distributed proportionally to the shareholders' interests, allowing employees to share in the profits.

Additionally, during the reporting period, Gotion High-tech met the criteria to initiate the first exercise window of the 2022 Stock Option Incentive Plan. A total of 1,561 eligible incentive recipients independently completed the exercise procedures. On offer were 17.316 million stock options, with the exercise period spanning from September 20, 2023, to July 19, 2024.

Improvement in Welfare System

To ensure employees' basic welfare and enhance their sense of belonging, Gotion High-tech has established and improved various welfare systems to provide welfare in diversified forms, such as statutory welfare, livelihood welfare, care welfare and growth welfare, and to improve employees' life quality.



Injecting Happiness Energy

Throughout the reporting period, Gotion High-tech remained highly attentive to achieving a harmony between employees' work and personal lives, taking into full account the cultural and emotional needs of diverse groups. By offering a range of cultural, athletic, and recreational activities, we fostered a multifaceted work environment along with an atmosphere of positivity, unity, and ambition. This approach has fortified the sense of affiliation and attachment among employees and their families, enabling them to work joyfully and lead healthy lives.



Family Day: Invite employees' family members to visit Gotion High-tech and learn about the company



Qixi Festival Party



Employee Sports Competition



Gotion USA New Year Celebration Activity

Gotion Indonesia Materials Traditional Costume Competition



Assistance for Employees with Financial Difficulties



Assistance Funds

Over the reporting period, in line with the overarching policy of supporting its employees, Gotion High-tech effectively utilized the Employee Assistance Fund to offer aid and medical treatments to team members facing hardships. This initiative helped alleviate the financial burdens experienced by some employees. During this time, the assistance fund cumulatively supported 22 individuals, amounting to a total disbursement of RMB 420,000 for the year. Furthermore, we provided special assistance and support to some of the employees facing difficulties, covering a total of 200 individuals and amounting to RMB 400,000.

New Year's Day and Spring Festival

In response to the special circumstances, each subsidiary company implemented additional support measures based on their own capabilities. As an example, the Nantong Hub demonstrated its commitment to employee welfare by extending care and support to those who were sick, injured, or experiencing economic hardship. In 2023, assistance was provided to 84 employees in need, amounting to a total expenditure of RMB 82,800. Similarly, Liuzhou Gotion offered its sympathy and assistance to 15 employees undergoing difficulties, as well as to the families of four employees who had passed away due to illness, totaling an expenditure of RMB 33,500.

Female Employee Support

Since March 2021, Gotion High-tech has established the "Gotion High-tech Mother-and-baby Room", catering to the daily needs of female employees during their lactation period and aiming at providing a supportive "family" environment for our female workforce.

On International Women's Day in 2023, our Labor Union and Working Committee on Children and Women organized female employee representatives to visit Lujiang County and held a themed event titled "Painting the Beautiful Future of Gotion, Encouraging the Boundless Passion of Gotion". Over a hundred female employee representatives from various divisions and hubs of the Company participated in activities such as experiencing African drums and painting programs. This not only provided relaxation for their bodies and minds but also strengthened communication, further enhancing cohesion and unity.



Women's Day themed activities

Protecting Employees' Rights and Interests

Institutional Protection of Rights and Interests

The Employee Handbook of the Company stipulates the prohibitions of forced labor and related disciplinary measures, including "the Company shall not force employees to work, and shall not require employees to pay a deposit or deposit identity documents at the time of employment. The Company shall not engage in or support corporal punishment, mental or physical coercion and verbal insults."

Employee Privacy Management

During the reporting period, Gotion High-tech continued to strengthen employee privacy management, and strictly implemented and promoted labor and employment privacy protection systems such as recruitment and employment information confidentiality system, employee personal identity file confidentiality system, and personal remuneration package confidentiality system.

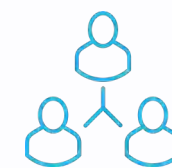
Protection of Other Related Rights and Interests

The Company implements a two-day weekend system, and offers employees the option to take compensatory leave during statutory holidays if they have worked overtime.

Strengthening Democratic Management

Principle of organization construction and factory affairs publicity:

Gotion High-tech places significant emphasis on the transparency of factory operations and has established a leadership team, led by the Chairman of the Board of Directors, to oversee and guide the disclosure of factory affairs. Through concerted efforts in training and communication, we aim to enhance employees' awareness of democratic management, address any challenges related to ideological understanding, and guarantee that employees' democratic rights are institutionalized and protected.



Democratic Management

Labor Union of the Company:

Gotion High-tech rigorously adheres to the stipulations outlined in the Trade Union Law of the People's Republic of China and the Constitution of the Chinese Trade Unions. It sets up trade unions in compliance with legal requirements and respects their independent governance. Over the year, the membership rate within these trade unions has been maintained at 100%.

Congress of Workers and Staff:

Serving as the cornerstone of democratic management, the Congress of Workers and Staff encompasses a broad range of concerns including production and operations, officials and personnel matters, as well as work safety. It is instrumental in amplifying the sense of involvement and initiative among employees. This two-way communication ensures the combination of administrative decision-making and democratic management.

Diverse Communication Channels:

Gotion High-tech adopts a variety of ways to carry out democratic communication and supervision, including:

1. Annual work summary meeting: introduce the annual operation and strategic development to employees.
2. Monthly flag-raising ceremony: report the business situation, key indicators, and important decisions of the current month.
3. Family Day: invite employees and their families to visit the factory to understand the development of the enterprise.
4. Online questionnaire survey: solicit employees' opinions to understand their needs and concerns.
5. Life Committee: conduct monthly working meetings and irregular special meetings to study and solve the problems and demands of employees in their work and life.
6. Multi-channel information dissemination: On the basis of Labor Union and Congress of Workers and Staff, Gotion High-tech actively establishes feedback channels. These channels include the official website, WeChat groups, the WeChat official account, Gotion News, the Gotion Talks journal, factory affairs bulletin boards, OA office software, WeCom, and others. We ensure transparency in operations, production, and management by sending emails to all employees. This practice upholds employees' right to be informed and encourages engagement with the ongoing activities of the Company. We also strengthen the publicity of factory affairs and the dissemination of company updates by conducting regular morning meetings and utilizing WeCom to ensure effective communication and timely contact between the Company and employees, as well as among employees themselves. This fosters an environment where employees can freely express their opinions, raise concerns, and provide feedback, thus promoting the implementation of democratic management practices.

Employee Satisfaction

In 2022, Gotion High-tech established the employee engagement survey system and has since then carried out an employee engagement survey in line with the corporate culture by referring to previous satisfaction survey methods. The 2023 engagement survey covered about 76.13% of the employees.

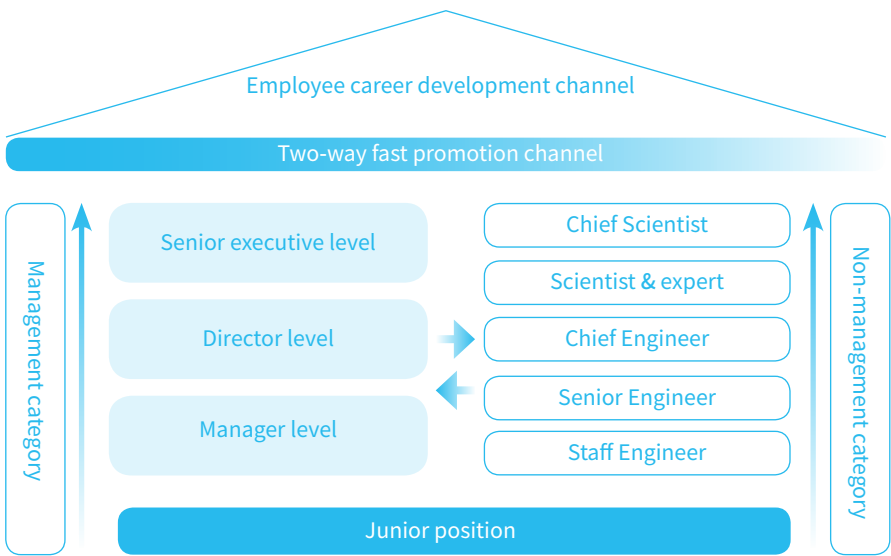
The survey questionnaire consisted of five modules with 24 questions in total. The five modules focused on employees’ feelings and recognition of the elements of the department’ s work achievements, their feelings and recognition of the department’ s overall working atmosphere and their immediate supervisors, their satisfaction and recognition of their work and working status, their confidence in the Company and their future career development, and their recognition of the implementation of the Company’ s core values respectively. The collected data indicates that the Company has achieved a total score of 87.7 points.

Note: The 2023 Employee Engagement Survey is for regular employees of Gotion High-tech (including overseas hubs) who have become regular employees before September 30, 2023 (inclusive).

Employee Development System

Systematic Promotion Mechanism

To fully engage employees’ initiative and drive, inspire them to improve their personal qualities and skill sets, and foster the concurrent growth of both the staff and the Company, a two-way career development pathway has been established for employees, as detailed in the Employee Promotion Management Measures.



In 2023, the promotion rate of employees reached

20%



Total number of female holding positions of deputy manager or above in management roles

199

the proportion exceeds

18%



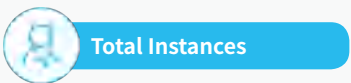
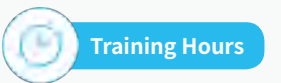
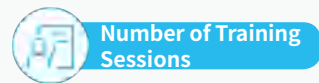
Employee Training

Gotion High-tech’ s training framework functions on two primary levels. The Gotion Academy manages the first-level training at the company-wide scope, whereas the respective departments at headquarters, various hubs, and subsidiaries handle the second-level training. The latter is tailored to address business-specific subjects and is designed to cater to the varied learning and development requisites of the employees.

During the reporting period, in terms of personnel training and project implementation, Gotion Academy led and organized 909 first-level training sessions, with 3,732.5 training hours and 170,422.5 instances of participation. In terms of resource development, the online learning platform “Smile School” has attracted a total of 7,554 participants, with a cumulative learning duration of 53,278 hours. Collaborating with various business departments, we have developed a total of 156 courses, and certified 150 internal trainers (including 17 foreign language internal trainers).

During the reporting period, the employee training investment exceeded RMB

7.15 million



In 2023, the main training programs included the Training Camp for Young Reserve Management Personnel, training for newly appointed management personnel, ten thematic training sessions on product power, two-way training for overseas hubs (outbound and inbound), training for new employees recruited through social and campus channels, training for visitors from Volkswagen, training for reserve section chiefs and elite section chiefs, Training the Trainer to Train (TTT), and business English training. These training programs were conducted throughout the year to meet the training needs of employees and enhance the effectiveness of the training initiatives.

In line with our globalization strategy, and to meet the urgent talent training needs of overseas manufacturing hubs, Gotion High-tech has accelerated the implementation of relevant training programs abroad. The International Manufacturing Center conducted a total of 53 training sessions throughout the year, including 24 sessions focused on programs such as the Training Camp for Young Reserve Management Personnel and campus recruitment training, and 29 sessions for internal training within the Center. The training primarily focused on professional skills.

Training Outputs

Management training

For the first time, the Training Camp for Young Reserve Management Personnel coordinated the concurrent commencement of classes for attendees from multiple sessions within the same academic year. Collectively, the fourth, fifth, and sixth Training Camps hosted a total of 170 participants. During the reporting period, participants from the fourth session undertook study tours in Japan and Europe, while those from the fifth session engaged in corporate visits and desert-based team-building activities. The sixth session commenced in September, introducing a novel training model that blends on-site production hub instruction with practical observational experience. In total, 30 participants from the Training Camp were recommended for overseas assignments.

The Leadership Transition Project introduced an online learning mode for all employees, centering particularly on the “Development Dimensions International” (DDI) online copyright course aimed at leadership development. This training initiative was executed via online project management, facilitated by administrators stationed across the subsidiaries within each division.

Industrial Training

In terms of production management, Gotion High-tech carried out systematic training for front-line grassroots managers for the first time. A total of six sessions of training were conducted throughout the year, covering 15 hubs/subsidiaries. After training, 95 courses and 273 improved proposals were produced to empower the management ability of front-line production personnel in an all-round way.

In terms of product power, we delved deeply into the business, focusing on “research, production, supply, sale, and products” to promote training on ten major topics on product power. During the reporting period, 33 training sessions of 11 projects were held, including energy storage business and marketing topics, to solidify all employees’ business knowledge of products.

In terms of new employee training, it divided the training as for new employees from social recruitment and for those from on-campus recruitment. Among all new employees, 1015 from on-campus recruitment went through three stages: induction training, production line practice, and on-the-job internship; they smoothly transitioned into various departments within the Company and took up their respective roles. For those from social recruitment, 10 training sessions were conducted throughout the year, training a total of 776 people through a combination of “extended training + theoretical instructions + group discussions + production line visits”. Diverse training designs allow newcomers to quickly integrate into the new environment and fully perceive the Company’s cultural atmosphere.



More than 20 employees from the Vietnam Hub are trained at Liuzhou Gotion



General Training

In terms of international two-way training, we conducted training for employees from Volkswagen Group, Gotion Germany Battery GmbH, Gotion Indonesia, and VinES-Gotion to China, as well as training for employees at overseas hubs (Argentina, Vietnam, and Indonesia), further accelerating the development of international talent and supporting global business expansion efforts.

In terms of resource development, the TTT (Training the Trainer to Train) program conducted a total of four training sessions and one event, while two editions of the extended internal trainer training camp were organized, to comprehensively drive the Company’s internal training business, highlight high-quality teaching staff development, and enhance the course development and teaching abilities of lecturers.

In terms of employee qualities, we are fully committed to cultivating workplace experts who embody a combination of “culture knowledge + professionalism”. This effort includes two sessions of English enhancement training, two sessions of public classes, and eight sessions of English Corner, catering to the training needs of employees with varying levels of foreign language proficiency and further accelerating the cultivation of bilingual talent in the Company. For professional quality training, public classes were initiated for the first time with a total of four sessions, to empower employees with needs from various dimensions of professionalism, including “working mindset, attitude and awareness, job skills, and behaviors and habits”.

During the reporting period, most training programs organized by Gotion Academy featured the training value output of “lecturer + course”, leading to the gradual establishment of a complete development system for enterprises marked by “excellent teaching staff + internalized/developed courses”.

Second-level Training System

During the reporting period, Gotion High-tech’s global hubs and subsidiaries conducted second-level training tailored to the project-specific conditions at each location to enhance employees’ professional skills and safety awareness while promoting personal development and the Company’s sustainable growth. Throughout the year, we organized a total of 9,658 hours of various training sessions covering themes such as new employee training, professional skills training, and safety training, with cumulative counts of participants exceeding 82,100.

9,658 hours

of various types of training were organized

covering themes such as new employee training, professional skills training, and safety training, with cumulative counts of participants exceeding

82,100

Note

Due to statistical standards, the data mentioned above only includes training statistics from Hefei Gotion, Qingdao Gotion, Nantong Hub, Jinzhai Gotion, Tangshan Gotion, Tongcheng Gotion, Liuzhou Gotion, Hefei Gotion Battery Material Co., Ltd., Gotion USA, Compliance Department, Industry Research Department, and EHS Management Department.

Implementing Safety Production

Safe Production System

Gotion High-tech is committed to providing all employees with a safe and healthy work environment, strictly adhering to national and local laws and regulations regarding occupational health, production safety, and other aspects. To ensure the effective implementation of health and safety-related policies, we have taken several measures:

1. We have established the Production Safety Committee as the top-level design agency for the Company’ s production safety, responsible for overseeing and guiding production safety work comprehensively;
2. We have introduced a regular audit and risk assessment mechanism to promptly identify and rectify safety hazards in the production process;
3. We enhance employees’ safety awareness and self-protection capabilities through training and education initiatives. We have introduced various control procedures in implementing our health and safety policy. For example, we implement an operation permit system to strictly control high-risk operations;
4. We conduct regular emergency drills to enhance employees’ ability to respond to unexpected incidents;
5. We have introduced a third-party monitoring agency to conduct regular inspections of the work environment, ensuring that occupational hazards are effectively controlled;
6. Based on Gotion High-tech’ s long-term EHS management practices, we have independently developed an EHS early warning system to more objectively, comprehensively, and systematically reflect the current status of EHS management at each subsidiary through digital tools. This system plays a role in advanced judgment and early warnings during daily management processes, actively driving risk management decisions and accident prevention.

Currently, several of our subsidiaries have obtained the ISO 45001 Occupational Health & Safety Management System certification. We will continue to improve and optimize the management system to provide a more powerful guarantee for employees’ safety and health.



ISO 45001 Occupational Health & Safety Management System certificate



Certificate for Standing Director Unit of Hefei Association of Work Safety

Subsidiaries of Gotion that have obtained ISO 45001 certification:

Battery Production Category	Material Production Category
- Hefei Gotion High-tech Power Energy Co., Ltd. - Hefei Gotion Battery Co., Ltd. - Hefei Gotion Advanced Battery Co., Ltd. - Hefei Gotion Battery Science and Technology Co., Ltd. - Qingdao Gotion Battery Co., Ltd. - Tangshan Gotion Battery Co., Ltd. - Nanjing Gotion Battery Co., Ltd. - Liuzhou Gotion Battery Co., Ltd.	- Hefei Gotion Battery Materials Co., Ltd. - Hefei Gotion Kehong New Energy Technology Co., Ltd. - Hefei Gotion Precision Coating Material Co., Ltd.

Occupational Health and Safety Management System

In terms of health and safety, Gotion High-tech has formulated occupational health and safety management objectives and indicators, clarifying plans and objectives concerning accident rate, the incidence rate of occupational diseases, and the completion rate of hidden danger rectification. Through systematic improvement measures, we continuously enhance the health and safety management system to ensure that employees’ health and safety receive sustained and effective protection.

Indicator	Definition	2023	2022	2021
Number of Work-related Deaths		0	0	0
Injury rate per 1,000 people	Number of Employees with Work-related Injuries/Total Number of Employees*100%	2.67‰	1.13‰	1.27‰
Completion rate of potential hazard rectification	Number of Rectifications Completed/Total Number of Hidden Dangers*100%	98.3%	98.7%	98.1%
Incidence of occupational diseases	Number of Operators Identified with Occupational Diseases/Total Number of Operators Exposed to Occupational Hazards*100%	0	0	0
Lost days due to work injury	The number of days that employees are unable to work normally due to work injuries (converted according to the working hours of eight hours per day)	2153.25		

Safety and Environmental Protection Drills

In 2023, we carried out seven environmental protection emergency drills with 88 participants and 16 safety emergency drills with 418 participants.

Emergency drill for confined space at Nanjing Hub



Lithium battery fire emergency drill at Tongcheng Gotion



Fire emergency drill at Liuzhou Gotion



Safety Month, Health Week, Firefighting Skills Competition of Environment Day, and Occupational Health Skills Competition in 2023 Representative teams from 17 subsidiaries participated.



Production Safety Cultural Publicity

Gotion High-tech and its subsidiaries carried out 39 occupational health and safety training sessions in 2023, with a total of 1,581 participants. In 2023, 12 environmental protection training sessions were conducted with a total of 1,307 participants. They covered nine major themes: production safety for new employees, identification of hazard sources, site safety management and hazard investigation, equipment safety, environmental emergency response, first aid knowledge, laws and regulations on occupational disease prevention and control, carbon emission management and inspection, and hazardous waste management.

In addition, Gotion High-tech has also organized EHS knowledge contests, Safety Month-related short video shooting appraisal activity, and other activities multiple times. Focusing on safe and healthy production, environmental protection, and other themes, we integrate contents such as hidden danger warnings, the wearing of in-labor protection articles, and the compliant storage of hazardous waste into employees' daily work to publicize the EHS culture.



On June 20, a special "Safety Month" training session was held with offline participation of local employees in Hefei and online participation of employees from subsidiaries in other locations.

Occupational Health Protection

1. Gotion High-tech actively conducts the "Office Staff Occupational Health" free clinical treatment activities to promote the construction of a healthy enterprise, ensure the physical and mental well-being of employees, and create a favorable office atmosphere. On July 13, we invited experts and professional medical staff from the Hefei First People's Hospital to conduct CPR and office ergonomics training at the factory headquarters, along with providing on-site free clinic services. Doctors from various departments provided free health consultation and physiotherapy services for on-site employees. At the same time, the hospital's experts demonstrated CPR, the Heimlich maneuver, hemostasis binding up, fixation and handling, and other first aid skills on site.



Experts of Hefei First People's Hospital conduct occupational health training for our employees

We carried out tuberculosis (TB) prevention and control publicity activities:

On November 28, Gotion High-tech and the “Yipai Jihe” voluntary service team of the School of Health Management of Anhui Medical University joined hands with the Hefei Center for Disease Control and Prevention and Xinzhan District’s public health center to publicize the knowledge on TB prevention and control in Xinzhan Factory, expand the publicity coverage of TB prevention and control knowledge, and enhance TB prevention awareness among enterprise employees. Doctors from the center’s TB prevention and control department gave lectures on prevention and control knowledge, attended by more than 50 employees of Hefei Gotion.



Volunteer service team visits Gotion Factory for science popularization activities

Employee Health Examinations

During the reporting period, Gotion High-tech carried out occupational health screenings for employees working in environments with occupational hazards, such as dust, noise, and chemicals. We achieved a 100% coverage rate for both pre-employment and periodic occupational health examinations.

Devoted to Charity and Public Welfare

During the reporting period, Gotion High-tech always insisted on promoting various public welfare undertakings, adhered to the principle of doing according to one’s abilities and all staff participation, regarded social charity activities as an important part of a virtuous cycle of operation and management, and devoted itself to sharing the fruits of its production and operation with all sectors of society through social welfare activities, so as to establish a good image of a large responsible listed enterprise.

In 2023, we, based on local circumstances, implemented multiple measures to accurately alleviate poverty and assist the underprivileged, aiding in rural development. This effort was aimed at effectively consolidating the achievements made in poverty alleviation and seamlessly connecting with rural revitalization, thereby contributing the strength of Gotion to society.

(1) **Basic strategy:** We adhered to the concept of integrating business operations and development with fulfilling social responsibilities, maintained good interactions with relevant government departments, fully utilized existing resources, and actively promoted accurate assistance efforts, making great contributions to the overall rural revitalization efforts.

(2) **Overall objective:** Per the comprehensive deployment and specific requirements of government departments regarding rural revitalization, we tailored our actions to local conditions, coordinated resources to alleviate difficulties, and regarded participation in rural revitalization to promote common prosperity as the strategic direction of fulfilling social responsibilities.

(3) **Main tasks:** Guided by the basic strategy and overall objective, we engaged in various forms of assistance such as consumption, education, employment, and industry development. Through village-enterprise partnerships and joint construction efforts, we aimed to consolidate poverty alleviation achievements and contribute to rural revitalization.

(4) **Guarantee measures:** With the Company’s labor union and other organizations as the main responsible departments, we integrated support for rural revitalization into the Company’s main public welfare work, clarifying responsibilities and tasks for different subjects and providing financial support.

Consolidate Poverty Alleviation Achievements

In 2023, various levels of organizational structures and labor union organizations of Gotion High-tech conducted public welfare activities such as funding education, village-enterprise partnerships, and community co-building, to truly address the needs of the people, contribute to rural development, and showcase its sense of responsibility and commitment to public welfare.

(1) Gotion High-tech

During the reporting period, per the Labor Law of the People’s Republic of China, the Law of the People’s Republic of China on Promotion of Employment, and other laws and regulations, all subsidiaries actively employed disabled people and carried out management and guarantees according to the same standards as ordinary employees; donated teaching materials worth RMB 150,000 such as air conditioners, office desks and chairs, computers, and printers to Shanghai Jiangong Hope Primary School in Lujiang County, Hefei; donated 2,000 sets of desks and chairs, worth about RMB 800,000, to Tongcheng’s education bureau; donated about RMB 400,000 to Huashi School in Jinzhai County, Lu’an for constructing sports tracks and purchasing desks and



Gotion High-tech offers educational assistance in Jinzhai County, Lu’an, Anhui Province

chairs and other educational facilities; granted a total of RMB 400,000 (RMB 4,000 per person) to 100 needy students from various townships and towns in Lujiang County, Hefei; donated RMB 10 million to Chizhou University to establish the Gotion Talent Cultivation and Education Fund; participated in the 99 Charity Day event, as vice president units of the Hefei Charity Federation, along with Gotion-related units, raising a total of RMB 1,107.94 for charity, which was dedicated to specific purposes, including activities for supporting and caring for the elderly, caring for children in difficulty, and assisting families in need.

(2) Hefei Gotion Battery Material Co., Ltd.

During the reporting period, Hefei Gotion Battery Material Co., Ltd. continued to provide targeted assistance and arranged special personnel to assist five households in Xiaodun Village, Ketan Town, Lujiang County, Hefei.

(3) Jiangxi Gotion

During the reporting period, Jiangxi Gotion donated RMB 200,000 to the Jiangxi Foundation for Disabled Persons to support the holding of the Stars' Concert to Help the Disabled on the International Day of Persons with Disabilities and won the title of "Advanced Enterprise in Helping the Disabled"; paired with Yuanmei Village, Nanmiao Town, Yuanzhou District, Yichun for the "10,000 Enterprises Help 10,000 Villages Prosper" campaign, reached supply chain distribution cooperation with the village, and purchased local agricultural and sideline products of about RMB 340,000 as benefits for employees; donated stationery to Yuanmei Primary School and carried out the activity of supporting education and helping students realize their dreams.



Jiangxi Gotion participates in the "Children's Day" activity of supporting education and helping students realize their dreams

(4) Nantong Hub

During the reporting period, the Nantong Hub assisted 61 people in need in surrounding villages, with a total amount of RMB 18,900, while providing newspapers and magazines for four consecutive years for the villagers' committee of Yujiaba Village, Shizong Town, Tongzhou District, which is an urban-rural pairing and civilization co-development unit, with a total amount of nearly RMB 14,000.

Promoting Community Co-construction

During the reporting period, Gotion High-tech cooperated closely with surrounding communities, engaging in mutual assistance and interaction, and conducted co-development activities according to the principles of willingness, equality, strength complementarity, mutual benefits, and shared progress. Through the co-construction of urban and rural areas, we have helped the town cultivate rural customs, enrich cultural life, create a beautiful environment, and improve the civilization quality of villagers and the town.

Tangshan Gotion donated RMB 500,000 to Tangshan's municipal old area construction promotion association for constructing and renovating old urban areas, organized employees to hold the "Tangshan Heartwarming Voluntary Service Activity" at Tangshan Station, and provided activity materials worth RMB 6,000.

Liuzhou Gotion solved the local employment problems through the campaigns "Spring Breeze Action" and "Sending Posts to Villages". To support disadvantaged groups, we actively recruited people of ethnic minorities for employment. Currently, 54% of our on-post employees are from 12 ethnic minorities, including Zhuang, Zang, Maoman, Buyi, and Yao. Liuzhou Gotion has employed over 100 individuals as part of social poverty alleviation and support initiatives.



Volunteers of Gotion High-tech deliver Laba rice porridge to sanitation workers around Gotion's factory on Laba Festival

Promoting Science Popularization Education

During the reporting period, Gotion High-tech diligently engaged in science popularization initiatives. We actively conducted activities including knowledge dissemination, personnel training, technical research, social services, and international exchanges and cooperation, to advance the widespread understanding and application of scientific and technological resources.

"IDEA" 4D Model Leading New Trend of Science Popularization

Hefei Gotion Science and Technology Association (hereinafter referred to as the "Association") has deeply grasped the essence and development needs of science popularization in the new era and continuously strengthened the theoretical research on science popularization, building a 4D model of "IDEA", covering the four qualities for "Innovation (innovative thinking)", "Design (design thinking)", "Energy (new energy scientific thinking)", and "Art (artistic thinking)" and the four capabilities measured by "IQ (intelligence quotient)", "DQ (diligence quotient)", "EQ (emotional quotient)", and "AQ (adversity quotient)". In 2023, the Science Popularization Action of Frontier New Energy Technology Based on the "IDEA" 4D Model was approved as a science popularization project in Anhui Province in 2023.

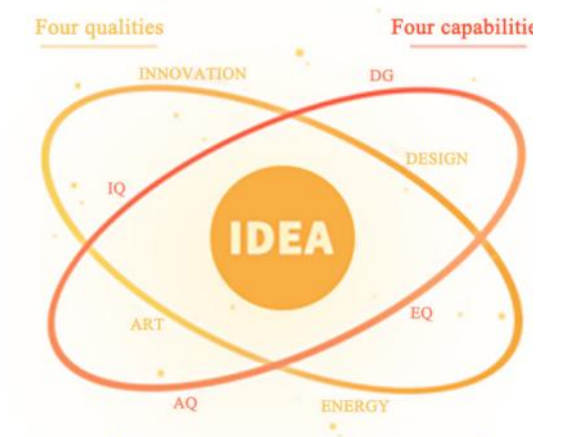
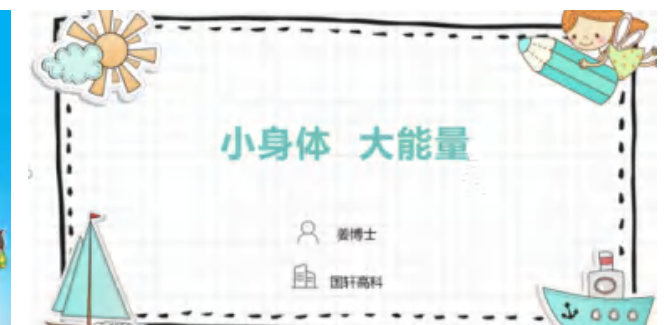


Diagram for the IDEA 4D Model

Establish a Sophisticated "Chip" Energy Science Popularization System

During the reporting period, the Association carried out several activities to popularize scientific knowledge on campuses and developed a new energy technology education curriculum system named "Small Battery, New Future" — A Scientific Encyclopedia for Children by New Energy Experts; it also developed distinctive science popularization courses and lectures for different groups of people, such as the science popularization course focused on green energy and the chip's future for primary and secondary schools, and courses on battery principles, manufacturing, maintenance, and others for students of vocational colleges, colleges, and universities. Gotion has recommended and chosen a team of exceptional science education lecturers from its ranks, including managers, staff engineers, and skilled technicians. This group underwent training to disseminate knowledge about new energy and foster the spirit of scientific inquiry.



Explore IDEA-based Quality Education, Improve Scientific Quality of All People

In 2023, Gotion's science popularization and research & study activities were innovated upon previous efforts. Leveraging Gotion's industrial, technological, and talent resources, the new "IDEA Quality Enhancement Camp" for adolescents and "IDEA Advanced Research & Study Class" for adults were launched. Over 80 science popularization and education activities were conducted throughout the year, with over 200,000 participants. Gotion has established a key science popularization brand for enhancing the scientific quality of adolescents in Hefei.

Science popularization
course for adolescents



The 15th Hefei Robot
Competition of
Adolescents

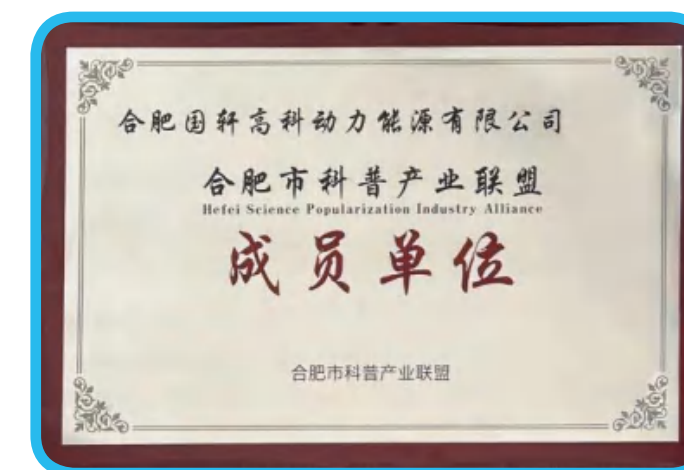
In 2023, the Association undertook Hefei's themed science popularization activities, such as "National Science Popularization Day", "Science and Technology Activity Week", and the Hefei Intelligent Robot Competition of Adolescents to popularize power battery scientific knowledge among the public. In addition, the Association regularly carried out the "Scientists on Campuses" activity to promote the spirit of scientists. More than 10 sessions of the activity were organized in 2023.

We also regularly carry out industry-specific sharing activities. The G-Tech G-Insight G-Talks, jointly organized by the Gotion High-tech New Energy Research Center, Gotion Academy, and the Association, focused on professional technologies, industry trends, and personal growth, aiming to inspire innovative thoughts and exchanges and serve as a communication bridge between industry research platforms, scientific research institutions, universities, and Gotion High-tech's enterprises. The speakers included quality experts in the new energy industry such as renowned university professors, technical leaders of top enterprises in the industrial chain, and well-known analysts from advisory bodies. The topics ranged from battery technology, industry prospects, market forecasts, policies, and regulations to forward-looking technologies and other hot spots in the new energy industry. During the reporting period, a total of 11 sharing activities were held, attracting more than 3,300 participants.

Honors and Qualifications of Gotion Association for Science and Technology

In 2023, the Association successively received honors such as the "Hefei Science Popularization and Education Base", "Enterprise Science and Technology Innovation Training Base of Anhui Association for Science and Technology", and "Anhui Science and Technology Popularization Base in 2023". For the activities it organized or participated in, the Association earned awards like the "Excellent Science Popularization Unit and Activity in Cutting-edge Science and Technology Popularization Action of Anhui Province", "Excellent Activity of Anhui Province on National Science Popularization Day in 2023", and "Excellent Organization Award of 'Gotion Cup' 2023 Anhui Innovative Approach Competition".

Awarded the "Hefei Science
Popularization and Education Base" by
the Hefei Association for Science and
Technology



Awarded the "Member Unit of Hefei Science
Popularization Industry Alliance" by Hefei
Science Popularization Industry Alliance

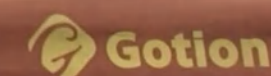
03

Standardized Governance to Strengthen the Operational Foundation

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國軒高科股份有限公司
GOTION HIGH-TECH CORPORATION LIMITED



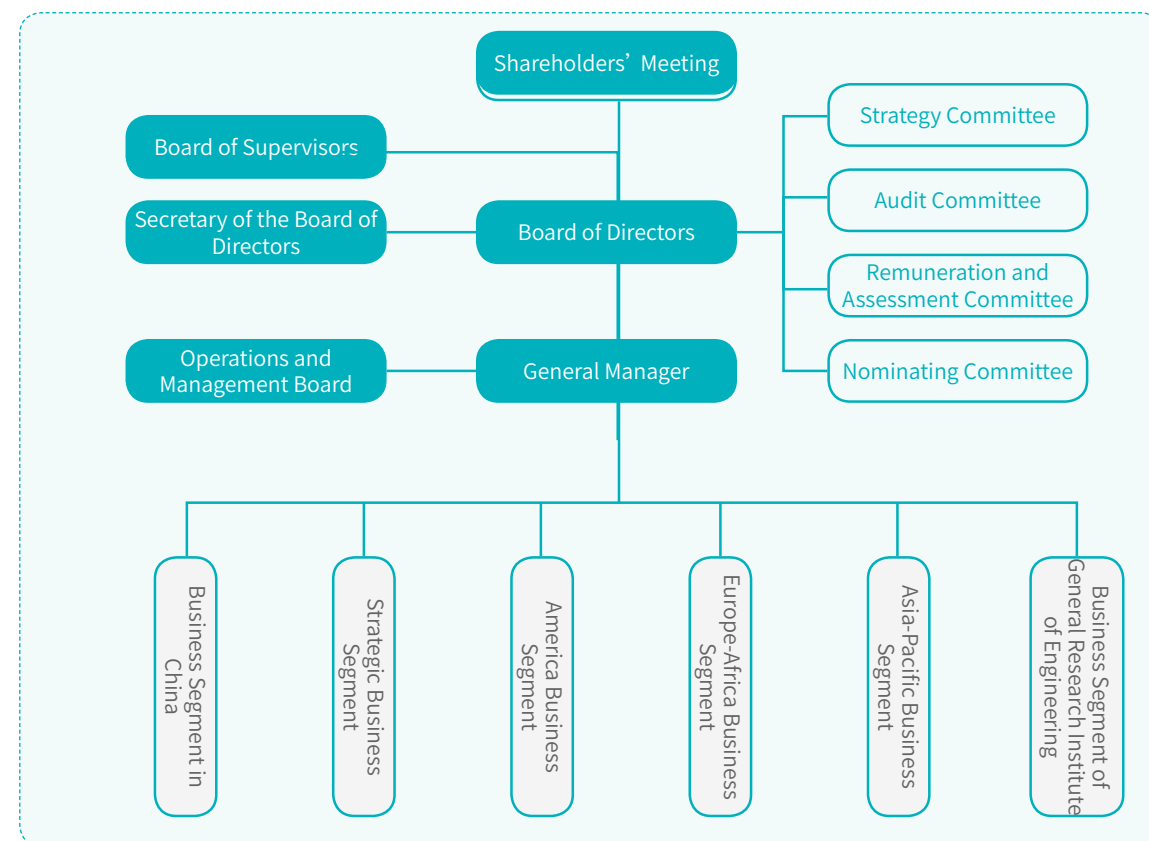
Stable and Efficient Operation

Standardizing Corporate Governance

Strictly following the requirements of relevant laws, regulations, and normative documents, such as the Securities Law of the People's Republic of China, the Company Law of the People's Republic of China, the Rules Governing the Listing of Shares on Shenzhen Stock Exchange, the Guidance No. 1 of Shenzhen Stock Exchange on Self-regulation by Listed Companies – the Standardized Operation of Listed Companies on the Main Board, and the Code of Corporate Governance for Listed Companies, Gotion High-tech established a scientific and reasonable organizational governance structure. Moreover, it formulated more than 30 corporate governance-related systems, including the “Rules of Procedure for the Audit Committee of the Board of Directors”, the “Rules of Procedure for the Remuneration and Appraisal Committee of the Board of Directors”, the “Rules of Procedure for the Strategy Committee of the Board of Directors”, the “Rules of Procedure for the General Meeting of Shareholders”, the “Rules of Procedure for the Board of Directors”, the “Rules of Procedure for the Board of Supervisors”, and the “Articles of Association of Gotion High-tech Co., Ltd.” By making continuous improvements in the corporate governance structure of legal persons, Gotion High-tech ensures that all of its business activities are rule-based.

There is a clear division of powers and responsibilities, as well as a system of checks and balances, among Gotion High-tech's General Meeting of Shareholders, Board of Directors, Board of Supervisors, and management, creating a reasonable, comprehensive, and effective management framework. During the reporting period, the Board of Directors, the Board of Supervisors, and the management conscientiously performed their duties and continuously improved their governance capabilities, achieving high-quality development of Gotion High-tech while creating sound added value for shareholders.

Organizational Structure



Operation of the “Two Boards and One Meeting”

The Board of Directors consists of nine directors, including four independent directors and one female non-independent director; the Board of Supervisors consists of three members, including one female supervisor and one employee supervisor. The composition of the Board of Directors is gender-balanced, covering diverse cultural and educational backgrounds, varied professional experience, and a rich array of skills. The Audit Committee member, Independent Director Mr. Wang Feng, is a professional in the field of accounting and a non-practicing member of the Chinese Institute of Certified Public Accountants.

In the year 2023, under the protection of Gotion High-tech's “Articles of Association”, “Rules of Procedure for the General Meeting of Shareholders”, “Rules of Procedure for the Board of Directors”, “Rules of Procedure for the Board of Supervisors”, Gotion High-tech's Board of Directors and its special committees, the Board of Supervisors, and General Meeting of Shareholders operate strictly by the relevant regulations. During the reporting period, a total of five meetings of the Board of Directors, seven meetings of the special committees of the Board of Directors, five meetings of the Board of Supervisors, and four meetings of the General Meeting of Shareholders were held, deliberating on matters such as Gotion High-tech's regular reports, external investments, external guarantees, and the re-election of the Board of Directors and Board of Supervisors. The meetings' procedures and resolutions were all legal and effective.

On January 10, 2023, Gotion High-tech held a Staff Representative Assembly, during which Mr. Wu Yibing was elected as the Employee Representative Supervisor of the 9th Board of Supervisors. On January 18, 2023, Gotion High-tech held the first meeting of the 2023 Extraordinary General Meeting of Shareholders, elected Mr. Li Zhen, Mr. Steven Cai, Mr. Zhang Hongli, Mr. Frank Engel, and Ms. Andrea Nahmer as non-independent directors of the ninth Board of Directors of Gotion High-tech; Mr. Sun Zhe, Mr. Qiao Yun, Mr. Qiu Xinping, and Mr. Wang Feng as independent directors of the ninth Board of Directors, forming the ninth Board of Directors of Gotion High-tech; Mr. Yang Dafa and Ms. Li Yan as non-employee representative supervisors of Gotion High-tech along with employee representative supervisor Mr. Wu Yibing to form the ninth Board of Supervisors. Gotion High-tech completed the reelection of the ninth Board of Directors and Board of Supervisors.



The first meeting of the 2023 Extraordinary General Meeting of Shareholders

In March 2023, Mr. Frank Engel, the company's non-independent director, resigned from his position as the company's director due to personal work adjustments, and no longer holds any position in the company after his resignation. The company held the first meeting of the ninth board of directors on March 30, 2023, and the second extraordinary general meeting of shareholders in 2023 on April 26, 2023, electing Mr. Olaf Korzinovski as the non-independent director of the ninth board of directors.

To avoid the conflict of interest, special committees for strategy, audit, nomination, remuneration, and assessment are set up under the Board of Directors. The special committees are accountable to the Board of Directors, performing their duties by the “Articles of Association” and the authorization of the Board of Directors. The proposals of the special committees are submitted to the Board of Directors for deliberation and decision. The Board of Directors is accountable to the General Meeting of Shareholders and executes the Meeting's resolutions; the directors should strictly implement and urge the senior executives to carry out the resolutions of the General Meeting of Shareholders, the Board of Directors, and other relevant resolution makers. The directors and senior executives of the listed company do not concurrently serve as supervisors, and the Board of Supervisors performs its duties independently and effectively.

Gotion High-tech's Board of Directors has four special committees:

Special Committees of the Board of Directors	Director	Members
Strategy Committee	Li Zhen	Olaf Korzinovski, Steven Cai, Zhang Hongli, Andrea Nahmer
Nominating Committee	Sun Zhe	Qiu Xinping, Olaf Korzinovski, Steven Cai, Qiao Yun
Audit Committee	Wang Feng	Zhang Hongli, Andrea Nahmer, Sun Zhe, Qiao Yun
Remuneration and Assessment Committee	Qiao Yun	Zhang Hongli, Andrea Nahmer, Qiu Xinping, and Wang Feng

(1) Directors:

Li Zhen is a non-independent director and serves as Chairman and General Manager of Gotion High-tech. Sun Zhe, Qiu Xinping, and Qiao Yun are independent directors and exclusively fulfill the role of independent directors in Gotion High-tech;

(2) Other members:

- ① Wang Feng exclusively fulfills the role of an independent director in Gotion High-tech;
- ② Non-independent directors Steven Cai and Zhang Hongli hold positions in Gotion High-tech, while Olaf Korzinovski and Andrea Nahmer hold positions in Volkswagen.

Protection of Investors’ Rights and Interests

To safeguard the legitimate rights and interests of investors, Gotion High-tech formulated the “Investor Relations Management System” , “Information Disclosure Affairs Management System” , “Insider Registration and Management System” , and “Securities Investment and Derivatives Transaction Management System” . In addition, the Secretary of the Board of Directors of Gotion High-tech is designated to be responsible for information disclosure and investor relations management. Gotion High-tech utilizes digital, visual, and other multimedia technologies to communicate with investors in a more vivid, diverse, and lively manner through videos, voice, and other forms. By combining online and offline communication methods, Gotion High-tech conveys its development strategies and investment value to the market, builds a branding image in the capital market, and enhances investor recognition.

The means of interactions and communications between Gotion High-tech and investors include Gotion High-tech’ s official website, new media accounts, phone calls, fax, e-mail, and others. Moreover, the network infrastructure platforms from China’ s investor website (www.investor.org.cn), stock exchanges, and securities registration and clearing institutions are leveraged as a way to exchange with investors, combined with various activities, including General Meetings of Shareholders, investor briefings, analyst meetings and roadshows, listed company’ s acceptance of research, and on-site visits.

In 2023, Gotion High-tech hosted 20 investor strategy meetings and seven investor exchange meetings (including performance briefings). More than 330 inquiries from investors were replied through the Hudongyi platform (http://irm.cninfo.com.cn), and more than 3,000 phone calls from investors were answered.

Gotion High-Tech provides on-site and online voting options for the General Meeting of Shareholders and protects the rights to know, make decisions on and supervise major matters of the Company of shareholders, especially small and medium-sized shareholders. When discussing significant matters related to the interests of small and medium-sized investors, Gotion High-tech separately counts the votes of small and medium-sized investors to fully reflect their opinions.

Gotion High-tech distributed profits in strict accordance with the “Shareholder Return Plan for the Next Three Years (2020-2022)” . Furthermore, it formulated a subsequent “Shareholder Return Plan for the Next Three Years (2023-2025)” . During the reporting period, Gotion High-tech did not conduct selective information disclosure, effectively protecting the rights and interests of small and medium-sized investors from many aspects.



Performance briefing of Gotion High-tech Collective exchange activity for investors

Standardizing Related Party Transactions

Gotion High-tech established and improved the internal control system for transactions and related party transactions and clarified the decision-making authority and deliberation procedures for such transactions. It regularly prepares and updates the report on the scope of related parties and the quick check table of deliberation authority across the three meetings, which are sent to relevant departments for supervision and guidance. Moreover, it strictly implements the voting system with the withdrawal of related shareholders during the deliberation process of related party transactions. Consequently, Gotion High-tech implements such transactions in strict accordance with laws and regulations, mitigating risks effectively. This approach is designed to prevent controlling shareholders, actual controllers, directors, supervisors, and senior executives of Gotion High-tech from using related party transactions to damage the interests of Gotion High-tech and its minority shareholders, thereby safeguarding the interests of the investors.

During the reporting period, Gotion High-tech engaged in related party transactions that constituted normal commercial transactions based on the needs of its normal production, operations, and business development. These transactions were priced fairly and reasonably, upholding the principle of fair trade in the market. Furthermore, these transactions followed compliant deliberation procedures and standardized information disclosure.

Honest and Compliant Operation

Risk Management and Control

During the reporting period, Gotion High-tech, per the Criminal Law of the People’ s Republic of China, the Law of the People’ s Republic of China Against Unfair Competition, and other laws and regulations, continuously improved the risk management system, promoted the comprehensive risk management, established and improved internal compliance system, and issued the “Code of Conduct (Version A1)” , “Gotion High-Tech Reporting Handling and Informant Protection System” , “Management Measures for Handling Interest Conflict (Version A0)” , “Code of Conduct for Business Partners (Version A1)” , “Management Measures for External Gifts and Guests Entertaining (Version A0)” , and more.

Through identification, assessment, and management, the company's audit and compliance departments clearly define the areas of risk that need to be heavily managed. They establish a three-tier defense line of "business department - risk management department (compliance management center) - internal control audit". Risk assessment is carried out from three dimensions: system, measures, and policy, and improvement measures are developed. Closed-loop management is formed for risk identification, assessment, response, and improvement. Risk control training, crisis response, daily audits, etc., are implemented to continuously advance comprehensive risk management.

During the reporting period, the management of compliance risks concentrated on the key business sectors of the headquarters and subsidiaries, including procurement, sales, finance, anti-corruption, safety, environmental protection, occupational health, and information security. Gotion High-tech conducted two special compliance risk assessments regarding supply chain and information security over the past year. Additionally, it executed compliance risk assessments in its subsidiaries located in Feidong, Lujiang, Nantong, Liuzhou, and Jiangxi. The assessment work was mainly based on on-site assessments through personnel interviews, field inspections, and data statistical analysis processes. The responsible subjects were required to implement rectification measures for the problems found in the assessment process.

Furthermore, their completion rate of rectification was incorporated into their organizational performance indicators. During the reporting period, the rectification rate exceeded 90%.

Business Ethics

Gotion High-tech abides by business ethics and strictly prohibits any form of corruption, bribery, and fraud. It set up a Compliance Management Center and an Audit Center to supervise the implementation of Gotion High-tech's business ethics and anti-corruption acts. The Compliance Management Center is responsible for anti-corruption and anti-fraud matters. The Audit Center investigates the reported cases transferred by the Compliance Management Center. Individuals implicated in such malpractices are subject to disciplinary actions by regulations and contracts, as well as legal repercussions where applicable. Gotion High-tech strictly prohibits the offering, acceptance, or solicitation of bribes, gifts, entertainment, or other forms of malpractices that are intended to affect or may affect the company's relevant business decisions to obtain abnormal or improper advantages. During the reporting period, Gotion High-tech did not have any violations of laws and regulations related to corruption, bribery, and fraud that had a significant impact on Gotion High-tech's operations.

Gotion High-tech formulated internal policies and systems on business ethics, anti-corruption, and anti-bribery, such as the “Management Measures for Handling Interest Conflicts (Version A0)” and the “Code of Conduct for Business Partners (Version A1)” . The “Code of Conduct for Business Partners (Version A1)” was improved and optimized based on Version A0 released in 2022. It was developed based on national and international regulations and practices as well as Gotion High-tech’s internal standards and values. It applied to Gotion High-tech’s business partners, especially the suppliers.

In the supplier development review process, the Compliance Management Center focused on evaluating suppliers' construction of compliance management systems in the dimension of "business integrity". This included assessing whether suppliers formulated compliance system documents concerning integrity, anti-corruption, and gift reception and whether they established a compliance management framework.

Fair and Impartial Competition

Gotion High-tech respects the business environment for fair and impartial competition and the market principle advocating free competition. It carries out commercial activities in strict compliance with relevant laws and regulations. Gotion High-tech formulated the “Code of Conduct for Business Partners (Version A1)” and requires suppliers to sign this code. Gotion High-tech consistently upholds the principle of fair and free competition in carrying out various business activities and abides by various existing laws and regulations, staying committed to creating a fair market competitive environment.

Anti-corruption and Anti-bribery

Gotion High-tech set up a Compliance Management Center and an Audit Center to be responsible for the execution of anti-corruption matters. The Compliance Management Center is responsible for anti-corruption and anti-fraud matters. The Audit Center established a Supervision Office to investigate the reported cases transferred by the Compliance Management Center.



Employee compliance management:

Gotion High-tech formulated the “Management Measures for External Gifts and Guests Entertaining (Version A0)” , the “Management Measures for the Treatment of Gifts and Cash Received by Employees (Version A1)” , and the “Management Measures for Handling Interest Conflicts (Version A0)” . These documents apply to all employees of Gotion High-tech and its wholly-owned subsidiaries. They clearly define the handling principles, responsibilities and authorities, and relevant specific regulations for managing employees’ acceptance of entertainment and gifts and preventing interest conflicts. By doing so, Gotion High-tech ensures transparency and integrity in its workforce and prevents any potential corruption related to the handling of gifts and entertainment.



Supplier compliance management:

Gotion High-tech requires suppliers to sign the “Supplier Integrity Commitment” upon their access according to the requirements of the “Code of Conduct for Supplier Business Partners” . Furthermore, it incorporates business ethics into the review scope for the supplier sustainable development review.



Gotion High-tech's senior leaders make their voices against "anti-corruption" and issue a declaration of commitment



Employees' advocacy of "integrity"

Compliance Culture and Training

During the reporting period, the Compliance Management Center planned and organized a range of business ethics and anti-corruption publicity activities, such as issuing compliance reminders for traditional festivals such as Chinese New Year, Dragon Boat Festival, and Mid-Autumn Festival. Additionally, it organized publicity activities such as International Anti-Corruption Day, and set up compliance and anti-corruption publicity boards within Gotion High-tech, creating a special area for compliance culture publicity.

In 2023, the Compliance Management Center conducted a total of 20 compliance training activities on business ethics and anti-corruption for 1,231 trainees from functional departments at the headquarters, the management of subsidiaries, new employees, and suppliers. The training was conducted through projects such as induction training for new employees and compliance assistance for subsidiaries. Furthermore, it sent the training content to all employees through Gotion High-tech's e-mail, achieving a training participation rate of 100%.



Compliance publicity for the Chinese New Year



Exhibition for works of "Little Painter of Integrity" themed compliance publicity, combining compliance education with employee family education

In 2023, Gotion High-tech took audit publicity as a starting point to cultivate the duty performance culture. This year's activity of "Voice of Internal Audit" highlighted a special topic of "In-office Responsibility and Off-post Responsibility", featuring online and offline publicity on the objects, content, and procedures, as well as preceding and succeeding responsibilities and definitions of the off-office audit. The activity effectively facilitated the implementation of the "Off-office Audit System" and enhanced the "sense of responsibility" of personnel at all levels, ensuring that they could understand, assume, and fulfill their responsibilities.

Information Security and Privacy Protection

Reporting and Informant Protection

To enhance Gotion High-tech's internal supervision and prevent any actions that could harm the interests of Gotion High-tech or its employees, Gotion High-tech encourages employees to actively participate in supervision and ensure the timely correction and punishment of violations. Also, it formulated the "Gotion High-tech Management Measures for Reporting (Version A1)", which specifies the scope and method of reporting, reporting acceptance procedures, protection of informants, reporting rewards, and so on, making it clear that informants can report in real name or anonymously by phone calls, letters, e-mails, and face-to-face talks. The permanent channels of the reporting system are as follows:

Reporting hotline:
0551-62100065

Reporting email:
jubao@gotion.com.

Address for face-to-face/by-letter reporting:
Compliance Management Center of Gotion High-tech Co., Ltd., 566 Huayuan Avenue, Baohe District, Hefei, Anhui Province, China

Gotion High-tech places a high priority on safeguarding the legitimate rights and interests of informants, and its reporting system emphasizes the protection of informants' personal information. Based on the principle of protecting informants and maintaining confidentiality, Gotion High-tech protects the legitimate rights and interests of informants and persons involved in cases to the fullest extent while providing suitable rewards to informants. If a report is made anonymously, the identity of informants remains protected. Gotion High-tech strictly prohibits staff handling reported cases from disclosing any relevant information about informants or transferring the reporting materials and relevant information to the personnel being reported. Unless necessary for case investigation, it is prohibited to disclose relevant reporting content to the leaders of the personnel being reported or other persons.

Gotion High-tech's "Management System of Information Security" is a first-level document of the information security management system, which stipulates the purpose, scope of application, basic principles, organizational structure, responsibilities and authorities, and basic requirements of information security management. This system is formulated



Information Security Compliance Promotion Week Briefing

based on the TISAX (Trusted Information Security Assessment Exchange) accreditation review opinions and the findings of information security compliance risk assessment, aiming to further improve Gotion High-tech's information security management system and reduce the possibility of losses to Gotion High-tech caused by information security incidents.

Gotion High-tech established a cross-system and -department TISAXteam and set up a professional information security team to be responsible for information security management and maintenance, aiming to consistently align with international standards, fostering the internalization and implementation of the standards. Gotion High-tech and all of its partners will sign a "Confidentiality Agreement" at the beginning of the cooperation to ensure the protection of commercial secrets, copyrights, patents, and other related interests learned by both parties during business activities.

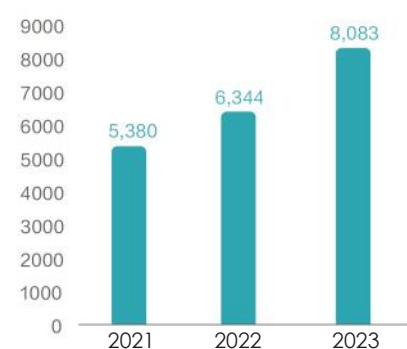
In November 2023, the data center system of Gotion High-tech's Baohe headquarters obtained the "Level 3 National Information System Security Protection" filing certificate approved and issued by the Ministry of Public Security and successfully passed the evaluation. This showed that Gotion High-tech reached the highest level of information security required by the industry, establishing a benchmark for information security in the new energy industry.

Innovation, Quality Improvement and Win-win Results

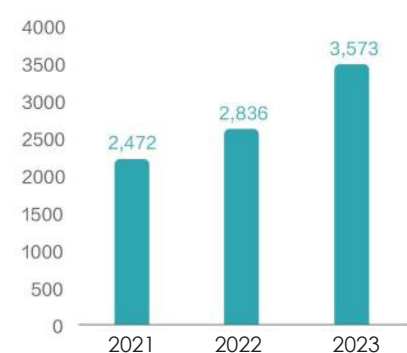
Intellectual Property Protection

Since its establishment, Gotion High-tech has always attached great importance to technological innovation and intellectual property protection. It set up the Intellectual Property Department, which is dedicated to the declaration and protection of intellectual property rights. For major products, core technologies, and future market planning, Gotion High-tech submits portfolio patent materials by the Patent Cooperation Treaty (PCT) to gradually expand its international patent layout. The patent technologies are mainly in the fields of battery cell auxiliary materials, BMS, PACK, testing and evaluation, dismantling and recycling, and energy storage, covering the whole industry chain of battery technologies. In addition to a large number of patent technologies in China, it also has patent technologies in Europe, America, Japan, and South Korea, among other countries, to provide technical support for expanding overseas markets.

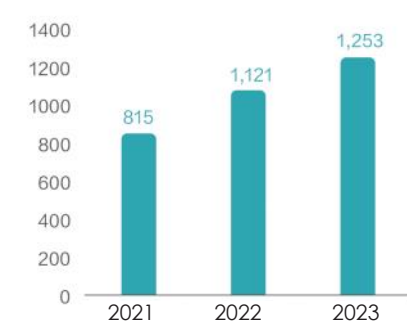
Number of Patents Applied in Recent Three Years



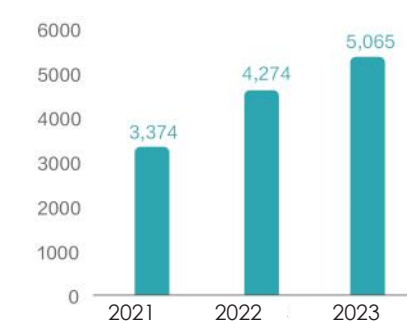
Number of Invention Patents Applied in Recent Three Years



Number of Patents Authorized in Recent Three Years



Number of Invention Patents Authorized in Recent Three Years



By the end of December 2023, it had applied for 8,083 patents, including 3,573 invention patents (including 242 foreign patents), 4,049 patents for utility models, and 461 for appearance designs; a total of 5,065 patents had been obtained, including 1,253 invention patents (including 83 foreign patents), 3,398 patents for utility models, and 414 for appearance designs.

Technological Innovation

In 2023, Gotion High-tech continued to deepen the innovation-driven development strategy. By strengthening the cultivation of innovative talent and improving the innovation systems and mechanisms, Gotion High-tech fully mobilized the strength of all parties involved in the industry-university-research cooperation, stimulated the enthusiasm and potential of employees for innovation, and created a new stage of innovation-driven development.

According to the scientific research directions involved in the main business, Gotion High-tech set up the General Research Institute of Engineering, comprising six branches: the Materials Research Institute, the Battery Research Institute, the R&D Platform Institute, the Intelligent Manufacturing Institute, the Product Research Institute, and the Innovation Research Institute. These branches feature a clear structure and division of labor. In 2023, the General Research Institute of Engineering promulgated systems such as "Gotion Battery Product Development Process", "Gotion Energy Storage Battery Product Development Process (ESDP)", "Management Measures for New Line Construction Projects", "Management Measures for HiL Test Case Review", "Management Measures for Information Projects", and "Export Certification Certificate Maintenance System". The aim was to clearly define production line construction, product development, product testing, and intelligent manufacturing and provide a reference for standard implementation.

Gotion High-tech established a world-class verification platform for the whole industry chain, with three major verification platforms for material testing, battery cell testing, and system testing, and two laboratories respectively authorized by the Canadian Standards Association (CSA) Group and China National Accreditation Service for Conformity Assessment (CNAS). In addition, it established four testing bases in Hefei Xinzhan High-tech Industrial Development Zone, Baohe District, and Lujiang County of Hefei, as well as Jiading District of Shanghai. On February 21, 2023, Gotion High-tech was officially granted the Volkswagen Battery Cell Test Lab qualification certificate, marking the recognition of Gotion's test capability by Volkswagen and its formal entry into the world-leading technological management system.



In February 2023, Gotion received the Battery Cell Test Lab qualification from Volkswagen

During the reporting period, Gotion launched the LMFP Astroinno battery cell, an innovation built upon the LFP with added manganese. This battery cell can achieve a gravimetric energy density of 240 Wh/kg and 4,000 cycles at normal temperatures. Moreover, it supports 18-minute fast charging. Gotion High-tech's Astroinno battery pack has achieved a range of 1,000 km for the first time in the industry without the use of a ternary battery system.



Gotion High-tech's LMFP Astroinno battery cell can achieve a gravimetric energy density of 240 Wh/kg



Astroinno battery pack achieves a range of 1,000 km for the first time in the industry

Incentives for Science and Technology Innovation

To further stimulate the innovation potential of employees, benchmark the latest international technologies, and provide inspiration and support for the determination of Gotion High-tech's technical route and product planning research, Gotion High-tech issued the "Management Measures for Innovation and Creation Projects", and the Association for Science and Technology of Gotion High-tech initiated the "Golden Seed" and "Armor Power" projects. In addition, the Association selected "Top 10 Innovators" and "Top 10 Honors" to support the research and practice of young scientific and technological workers in technological innovation and achievement promotion. For mass entrepreneurship and innovation projects with breakthrough research results, material and spiritual rewards were combined for incentives. Those in charge of the "Golden Seed" project who have made major technological innovations and breakthroughs would be promoted to an exceptional position.

In 2023, Gotion High-tech held two rounds of "Innovation and Creation" project collection and selection activities, set up an incentive system with a special fund of more than RMB 30,000, collected 71 excellent proposals from all employees, approved 11 projects, and completed 10 projects, facilitating the development of Gotion High-tech in a multi-dimensional manner from basic research results to technological innovation.

The annual R&D investment in 2023 was RMB 2.77 billion, which provided sufficient financial support for various scientific research of Gotion High-tech. Gotion High-tech set up special funds to commend the winners of the annual excellent scientific and technological achievements, patent awards, G+Award project awards, Gotion Star and monthly proposal improvement awards. It also encouraged scientific and technological R&D personnel to continue to exhibit their creative enthusiasm and improve their R&D strength to create better scientific and technological achievements.

Participation in Industrial Standards Formulation

As an industry-leading energy storage enterprise, Gotion High-tech has always focused on the development trends of the industry, participating in or leading the formulation of relevant standards and regulations. In 2023, 11 sets of standards were issued, and 47 sets of key standards were under research, including four sets of international standards and 43 sets of national and industrial standards. Additionally, one local standard in Anhui Province and 27 national and industrial standard submissions were added.

Leading or participating in the formulation and release of standards is an important measure for enterprises to demonstrate their strength in technical standards, establish their authority and discourse power in the industry, and lead the rapid development of the new energy industry. Gotion High-tech's efforts in formulating industry standards demonstrated the technical level of its enterprise standards, which played an important role in promoting the improvement and unification of industry standards and the high-quality development of the industry.

In October 2023, Gotion High-tech held the Third Standard Day and the 54th World Standards Day themed "Exploring Technological Innovation in Standard to Promote the Development of Green Intelligent Manufacturing" to commend outstanding collectives and individuals who made outstanding contributions to standardization throughout the year. Additionally, Gotion High-tech popularized standardization knowledge within it, displayed standardization achievements, and enhanced the awareness of standardization among all employees, propelling its standardization work to a new level.

In November 2023, Gotion High-tech held an event titled "Automobile Standardization in Enterprises-2023 Gotion High-tech Tour". During the event, it invited standard experts in fields such as green low-carbon recycling, charging and battery swapping, and power batteries from the China Automotive Standardization Research Institute of China Automotive Technology and Research Center Co., Ltd. to interpret relevant domestic and foreign standards. Gotion High-tech has always adhered to the practice of standards empowering scientific and technological innovation, leading the development of the international energy storage industry. The aim was to strengthen the matchmaking of industry standardization requirements at a close distance and solve the standard problems encountered in the process of product development.

During the reporting period, colleagues from the Safety and Reliability Department of the Verification Engineering Institute won the title of "Excellent Young Experts" in the 3rd China Auto Standardization Young Professional Programme. Gotion High-tech has always been committed to formulating industry standards, contributing to the incubation of standard projects and the establishment and improvement of domestic and international standards.

Industry Summits

Gotion High-tech actively hosted and participated in industry summits and forums. On April 2, at the China EV 100 Forum (2023), the head of Gotion High-tech's AI Digital Intelligence R&D Department attended the New Energy Vehicle Aftermarket Forum and delivered a keynote speech on intelligent safety monitoring and big data application of power batteries.

On May 20, Gotion High-tech hosted the 12th Gotion Technology Conference, bringing together 16 academicians from home and abroad and more than 100 professors and experts from world-class scientific research institutes, research institutions, and universities. They discussed industry hot topics in materials science, digital science, solid-state batteries, the new energy industry, and scientists' innovation.



Scene of expert sharing at the 12th Gotion Technology Conference

On the morning of November 9, Xiong Yonghua, Vice President of Gotion Global, was invited to attend the 2023 Fortune China 500 Summit. During the summit, Xiong had a roundtable discussion with many business leaders and industry experts on the topic of the intelligent electric vehicle industry chain.

On the morning of November 10, Li Zhen, Chairman of Gotion High-tech, was invited to participate in the 6th Bloomberg New Economy Forum held in Singapore. Li engaged in in-depth discussions with Reto Gregori, the Deputy Editor-in-Chief of Bloomberg News, on issues related to industrial development, global positioning, and energy transition in various topics including energy transition, energy storage industry development, and globalization.

The G-Tech G-Insight G-Talks is co-sponsored by Gotion High-tech New Energy Research Center, Gotion Academy, and Hefei Gotion Association for Science and Technology, focusing on professional technology, industry trends, and personal growth. It aims to inspire the exchange of innovative ideas and build a bridge of communication between industry research platforms, scientific research institutes, universities, and Gotion High-tech enterprises. The speakers include professors from well-known universities at home and abroad, technical or product directors of top enterprises in the industrial chain, well-known analysts of consulting institutions, and other high-quality experts in the new energy industry. The topics include battery technology, industry outlook, market forecast, policies and regulations, forward-looking technology, and other hot topics in the new energy industry. A total of 11 sharing activities were held during the reporting period.

Industry-School-Research Institution Collaboration

Gotion High-tech establishes cooperative relations with well-known universities and research institutions at home and abroad in terms of talent and scientific research to further strengthen its innovation capability. It built industry-school-research institution R&D platforms such as Fudan University-Gotion Academy-enterprise Joint Research Center for Advanced Battery Technology, Tongji University-Gotion Joint Research Institute for Battery Technology, and University of Science and Technology of China (USTC)-Gotion Innovative Battery Joint Laboratory, among others.

During the reporting period, Gotion High-tech collaborated with various domestic and international universities and research institutions, including Fudan University, Tongji University, East China University of Science and Technology, East China Normal University, Peking University, University of Science and Technology of China, Chinese Academy of Sciences, Hefei University of Technology, Bandung Institute of Technology in Indonesia, Gadjah Mada University, Nanyang



Li Zhen, Chairman of Gotion High-tech engages in a dialogue with Reto Gregori, Deputy Editor-in-Chief of Bloomberg News.

国轩高科
GOTION HIGH-TECH

新能源研究中心
国轩学堂
合肥国轩科协

国轩智享会
储能专题

与储能
机遇

WISDOM
SHANGHAI WORKSHOP

GOTION 第26期
G-Insight

2023
08/31 AM 09:30 — 12:00

包河总部全球报告厅

开场
● 09:30-09:40

从安徽电网发展浅析新型储能布局规划
● 09:40-10:20
习秀丽 中能建安徽省电力设计院系统规划中心主任工程师

全球储能市场及竞争格局分析
● 10:20-11:00
施安琪 S&P Global 高级分析师

全球电池市场及供应链分析
● 11:00-11:40
邹珏屏 睿咨得能源电池材料研究首席

Q&A
● 11:40-12:00

Technological University in Singapore, Anhui Vocational and Technical College, and Huishang Vocational College, engaging in collaborations in talent development, sci-tech breakthroughs, and project R&D, among other areas.

On the morning of December 5, at the China-Europe Cooperation Partnership Dialogue event jointly hosted by the Department of International Cooperation of the National Development and Reform Commission and the Foreign Affairs Office (Hong Kong and Macao Affairs Office) of the People's Government of Beijing Municipality, Gotion High-tech was awarded the "2023 Best Practices of China-Europe Green and Low-Carbon Development Cooperation" for its German Göttingen PACK production line construction project.

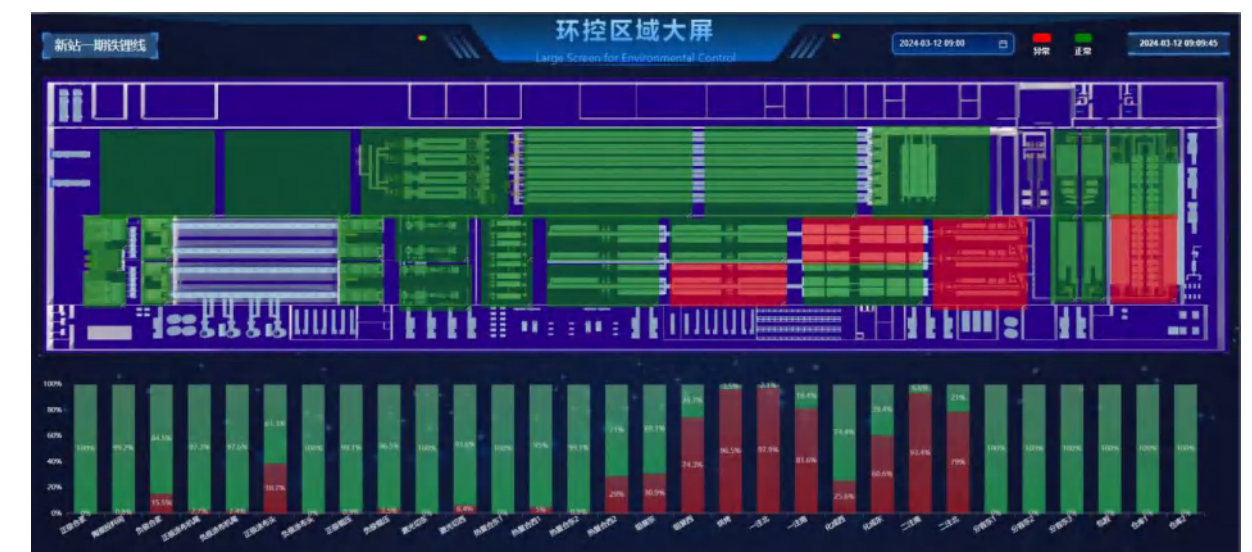
During the reporting period, Gotion High-tech made use of its existing resources to continuously host the Anhui Innovative Approach Competition. The projects that participated successfully made it to the final of the China Innovative Methods Competition, winning one Excellence Award at the national level. Additionally, Hefei Gotion Science and Technology Association was honored with the title "Enterprise Science and Technology Innovation Training Base of Anhui Association for Science and Technology" by the Anhui Association for Science and Technology. By organizing innovative methods competitions, Gotion High-tech further promoted the research of new energy innovative technologies within the industry, laying a foundation for talent development and technological innovation in the new energy industry.



Gotion High-tech signs an MoU with Nanyang Technological University in Singapore on talent development

Intelligent Manufacturing

Gotion High-tech actively promotes the application of AI systems in production manufacturing. Its independently developed AI intelligent selection system consists of three major system modules: intelligent detection, automated waste disposal, and digital situational awareness. The intelligent detection system incorporates its self-developed "Dynamic K-value" intelligent anomaly detection algorithm, which aims to address measurement errors caused by equipment and temperature differences, producing significant detection results. As of the end of the reporting period, Gotion's AI intelligent selection system had been implemented in six production lines of its subsidiaries.



Intelligent large screen displays environmental control area information

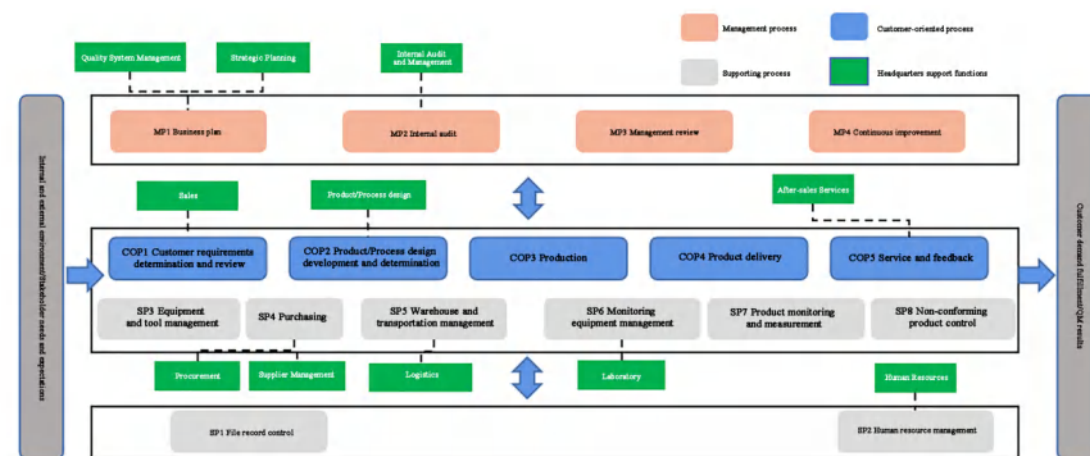
Gotion High-tech's self-developed Manufacturing Operation Management (MOM) production and manufacturing operation platform encompasses various functional sub-platforms such as master data management, planning management, quality management, logistics management, production management, equipment management, and energy management. It enables efficient and green production by automatically acquiring and analyzing big data operated in the production of production lines. This system provides efficient and robust support for management decision-making, energy conservation, emission reduction, and green production through multidimensional statistical analysis of data related to planning, production, quality, logistics, and equipment.

Gotion High-tech actively develops an AI control tower system, which is based on the goal of extreme manufacturing. It focuses on breakthroughs in key common technologies for intelligent control of lithium battery production lines, such as low-latency and high-reliability independent data acquisition technology, and adaptive closed-loop control technology for the entire process and all elements. It conducts research and development on intelligent control system service platforms that cover redundant industrial network infrastructure, scalable intelligent edge data acquisition, high-performance industrial data middle platforms, definable production and operation business middle platforms, and AI-based algorithm middle platforms. These platforms enable precise digital control over production processes. As of the end of the reporting period, Gotion High-tech had promoted and implemented AI control tower systems in 12 domestic and international bases, receiving unanimous praise from customers.

In terms of quality improvement, Gotion High-tech established an early warning management mechanism that encompasses early warning generation, analysis, and closed-loop actions. This mechanism effectively addresses quality issues in production processes such as cutting, injection, and formation. A combination of a closed-loop early warning process, five quality analysis tools, and a flexible and scalable algorithm engine can rapidly and accurately display the status of process quality, thereby facilitating quality enhancement efforts.

Quality Improvement

Gotion High-tech establishes, implements, and continuously improves the quality management system per IATF 16949 Automotive Quality Management System and ISO 9001 Quality Management System, and adheres to the customer-focused principle, focusing on the effectiveness and efficiency of customer-oriented processes. It established a quality management system document structure at four levels: quality manual, procedure documents, operation instructions, and records, implemented the development of the quality management system in practical work, and applied the PDCA (plan-do-check-act) cycle in the process operation for continuous improvement.



Gotion High-tech Quality Management System

In 2023, Gotion High-tech revised and released second-level control procedures such as “Contract Management and Control Procedure”, “New Product Process Design and Development Control Procedure”, and “Process Management Control Procedure”, as well as third-level management measures including “Material Development Project Management Measures” and “Supplier Quality Claim Management Measures”. These measures cover various processes such as design and development, production, suppliers, and logistics. They support the stable operation of Gotion High-tech's quality system. All production bases with certification qualifications have successfully obtained IATF 16949 Automotive Industry Quality Management System Certification (certified scope: design and manufacturing of lithium-ion power batteries) and ISO 9001 Quality Management System Certification (certified scope: design and manufacturing of lithium-ion batteries (battery cells, batteries (battery modules, battery packs, and battery systems))). Gotion High-tech also possesses a testing center accredited by the China National Accreditation Service for Conformity Assessment (CNAS), providing technical support for the introduction and verification of new technologies and products and monitoring of process and product quality.

During the reporting period, Gotion High-tech implemented multiple quality improvement projects targeting key issues. Measures such as process scheme improvement and design optimization, supplier testing programs, and tooling evaluation were taken to enhance the finished product capability of PACK, thereby reducing the failure rate for OEMs. Through the enhancement of the BOL laboratory's testing capability and the development of cleanliness testing methods, the annual 0 km self-discharge failure rate (Quality problems of battery packs that occur during incoming inspection, loading and testing after leaving our factory) was reduced by 89%, and the annual 3mis self-discharge (Quality problems of battery packs in the market within 3 months after leaving our factory) failure rate was reduced by 40%. Specialized quality improvement initiatives were undertaken to address key TOP issues and key process TOP issues, driving continuous improvement in process quality indicators. The IQC (Incoming Quality Control) improvement plan was implemented, historical complaints were analyzed, major issues were identified, and improvements were made in export inspections. 100% inspections and third-party spot checks were conducted for suppliers with complaints, resulting in a 62% reduction in the defective rate of incoming batches compared to that in 2022.

Quality Culture

Gotion High-tech has always adhered to the business philosophy of being “product-centered, talent-based, and customer-first”, winning the market with products and reputation with quality, attaching importance to the quality awareness of employees, and deepening Gotion's quality culture. During the reporting period, Gotion High-tech organized the 10th Quality Month event with the theme “Leading Domestically and Setting Sail Globally with Benchmarking Quality”, coinciding with the 10th anniversary of Gotion High-tech's Quality Month. At the headquarters, various fun activities were conducted, such as the establishment of the Quality Library, the 10th Anniversary Quality Development Essay Contest, and the Knowledge Competition. Additionally, subsidiaries across different regions organized diverse Quality Month activities to continuously enhance quality awareness with the combination of education and fun.



Scene of quality knowledge competition

Product Safety Goes First

Product safety is the most critical attribute, and Gotion High-tech has always been focused on improving the product safety management system. During the reporting period, Gotion High-tech implemented company-level improvement projects for battery cells and packs. The following measures were taken to identify safety risks in each production line and process, and to develop and implement preventive solutions:

1. Established the Product Safety Conformity Representative (PSCR) working group and formulated the “Battery Cell Product Safety Management Procedure” ;
2. Updated the baseline for battery cell safety design, updated the safety material technical agreements, and standardized safety design reviews;
3. Updated the “Shutdown and Line Suspension Management Measures” and revised the inspection standards for material safety characteristics;
4. Updated the “Supplier Management and Control Procedure” , the “Annual Supplier Audit Form” , and the “Supplier Performance Evaluation Management Regulations” to include safety assessment items;
5. Updated on-site storage standards and established emergency response procedures for security incidents.

Gotion High-tech established the Hefei Verification Branch and Shanghai Verification Branch, both of which are responsible for conducting safety and reliability testing for components, cells, modules, and battery systems in terms of R&D, mass production, and after-sales. The branches are equipped with nearly a hundred sets of testing platforms, including vibration generators, mechanical shock machines, environmental chambers, needle-punched extrusion integrated machines, and high-temperature explosion-proof boxes. The testing capabilities cover over 97% of domestic and international standards, providing comprehensive product testing capabilities.

To ensure the safety of users and the safety and reliability of batteries, Gotion High-tech established an industry-level remote battery data monitoring platform and developed a monitoring application and big data analysis system for on-board power batteries on this basis. Support is given to TCP/IP, HTTP, Kafka data open access, algorithm offline and online analysis, and other application systems, as well as the query of battery-related information and the display of battery operation health information through various channels. Besides, Gotion High-tech has million-level monitoring and early warning capabilities, and the intelligent battery network big data analysis realizes the monitoring of not less than 100,000 vehicles in a single system. It also expands battery safety services for at least 20 OEMs to provide professional battery safety services for downstream vehicle manufacturers.

Gotion High-tech cooperated with automotive OEMs to carry out product recalls. Internally, it established the “Customer Quality Management Measures” and “After-sales Service Management Measures” . Leveraging the Gotion Battery Network’ s big data platform, it improved the remote monitoring emergency command process system. This system encompasses fault alarms, data analysis, emergency dispatch, fault handling, fault repairs, and information recording, forming a fast and effective process mechanism to ensure the operational safety of our products. It also facilitates timely after-sales service for market product quality issues and analysis and improvement of quality problems. During the reporting period, there were no major safety accidents.

Customer Service

At the institutional level, Gotion High-tech issued various regulations such as the “Customer Development Management Measures” , “Customer Classification Management Regulations” , “Customer Filing Management Measures” , “Customer Credit Management Measures” , “Customer Complaint Management Measures” , and “After-sales Service Management Measures” . These regulations provide clear guidelines and constraints for customer service work, covering processes such as customer development, introduction, payment collection, and after-sales support. By standardizing these processes, we ensure the comprehensive protection and continuous improvement of our service levels. We strive to enhance our internal customer service management capabilities and improve the efficiency of responding to customer needs during communication and service processes. During the reporting period, Gotion High-tech received awards such as the “2023 Excellent Cooperative Collaboration Award” from Chery Automobile, the “Best Value Contribution Award” from Geely Auto Group, the “Excellent Partner Award” from Geely Farizon New Energy Commercial Vehicles, the “Deep Blue Collaboration Award” from Changan Auto, and the “Leapmotor Value Award in 2023” from Leapmotor, recognizing our outstanding performance and contributions in the industry.



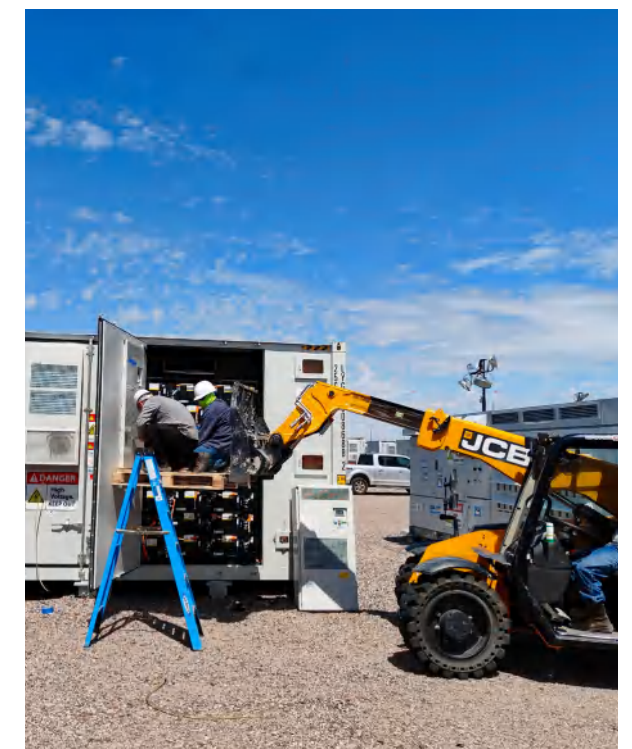
Trophy of “2023 Excellent Cooperative Collaboration Award” from Chery Automobile

Gotion High-tech adheres to the service philosophy of “Customer First, Dedicated Service” and focuses on solving problems with the goal of customer-centricity. It has continuously strengthened the capacity of service network construction and implemented digital and intelligent management platforms. In 2023, it further enhanced the service capabilities in the domestic market. Compared to the previous year, the number of authorized service centers increased by 5%, authorized services grew by 15%, and spare parts inventory increased by 62%. In the overseas service market, it has established three major international service sectors: Americas, Europe and Africa, and Asia-Pacific. It sets up service centers in Vietnam, the United States, and Germany, and has established good cooperation with local service providers. Our international service team, consisting of over 60 professionals, provides comprehensive and detailed service support to our overseas customers.

Gotion High-tech attaches great importance to customer complaints and feedback and has smoothed the complaint channels and optimized the complaint-handling mechanism by formulating “After-sales Service Management Measures” . Customers can reach out to us through various channels such as the 400 hotline, email, and WeChat to express their suggestions for improving our products, services, and processes. In addition, an hourly service timeliness management system has been established by our after-sales service department and strictly implemented in the daily after-sales treatment: to respond within two hours after the occurrence of the fault, issue a solution within four hours, and arrive at the fault site and complete the treatment within 48 hours.



Trophy of “Excellent Partner Award” from Geely Farizon New Energy Commercial Vehicles



Gotion after-sales service staff conduct product debugging in the United States

In 2023, the withdrawal rate of customer complaints reached 100% and passed the “five-star” service recertification by the China Quality Certification Center (CQC) with a score of 98.5. In 2023, the highest customer satisfaction score was 97 points. For customers whose satisfaction level needs improvement, we paid particular attention to their feedback and addressed their specific needs and demands in a targeted manner.

During the reporting period, Gotion High-tech established an organizational performance management system that emphasized “vertical alignment and horizontal linkage” in internal management. Organizational performance indicators were cascaded down through each level, ensuring that departments were linked to service targets for the achievement of service efficiency. The coverage rate of the performance indicator breakdown reached 100%.



Five-star after-sales service certification

Responsible Marketing

In the process of market promotion and marketing, we strictly abide by the Advertising Law of the People's Republic of China, prohibit exaggerated publicity and false publicity, and resolutely maintain a transparent sales promotion environment. Through channels such as the 6th China New Energy Vehicle Industry Conference, the 15th China (Shenzhen) International Battery Fair, the 2023 World Manufacturing Convention, the US RE+ Energy Storage International, and the 2023 World New Energy Expo, Gotion High-tech promoted knowledge about new energy technologies and products. We utilized various forms such as brand promotional videos, company brochures, product manuals, and product video animations. In addition, we combined on-site technical explanations at exhibitions, discussions and exchanges during summit meetings, and thematic speeches to disseminate information about new energy technologies and products.

Gotion High-tech is committed to building a customer service team with strong business capabilities, high professional qualities, and excellent teamwork. We regularly conduct service training, differentiate responsibilities based on different positions, and customize training content and formats. During the reporting period, Gotion High-tech organized specialized training activities such as business reception etiquette, business meeting reception, communication skills and systems thinking, project development processes, and “Sword Action” training for marketing personnel. We also implemented a post-training summary and feedback mechanism, encouraging internal team members and group members to share their training experiences and insights. The total number of participants in training during the reporting period reached 1,165.



Gotion technical staff member shares cutting-edge technologies at the China International Power Battery Safety and Structural Innovation Forum



Gotion High-tech's energy storage products showcased at the 11th Energy Storage International Conference and Expo

Gotion High-tech attaches great importance to customers' understanding of product information and usage of products. It formulated and released the “User Manual for Automotive Power Battery System”, introducing to customers the functions, instructions, safety requirements, and quality assurance of the automotive power battery system and other related matters, as well as warning of potential risks on matters such as product usage environment, storage instructions, and safety concerns.

Customer Privacy Protection

Gotion High-tech released the “Information Security Management Measures”, set up an information security organization and management structure, and made relevant regulations on information assets, personal information, cross-border data transmission, and third-party intellectual property rights. All employees have signed a “Confidentiality Agreement” upon joining Gotion High-tech, which strictly protects customer privacy. Simultaneously, we have established a comprehensive management system for the collection, processing, application, and deletion of customer information, ensuring the strict protection of sensitive personal information and efficient management of customer information archives. In 2023, Gotion High-tech launched a new CRM (customer relationship management) platform, which facilitates end-to-end management of customer acquisition, customer needs, contract management, price management, order placement, order fulfillment, invoicing, and payment collection. Each system is equipped with strict management permissions to safeguard customer information from unauthorized disclosure.

An aerial photograph of a modern architectural complex. The central feature is a large, silver, geodesic dome situated within a landscaped courtyard with green lawns, trees, and winding paths. A dark, winding water feature or canal flows through the courtyard. The courtyard is enclosed by a large, curved building with a glass facade. In the foreground, a large, curved roof structure is covered with a grid of solar panels. Another smaller dome is visible on the roof in the lower foreground. The overall scene is bathed in a warm, golden light, suggesting late afternoon or early morning.

04

Instructions for Preparation

Scope of the Report

This report is the third annual ESG report issued by Gotion High-tech Co., Ltd. (hereinafter referred to as “Gotion High-tech”, “the Company” or “We”). This report covers the Company, its subsidiaries, and sub-subsidiaries. The disclosed information pertains to the period from January 1, 2023, to December 31, 2023. We are committed to ensuring the substantive, balanced, and comprehensive nature of the report’s content. In this report, we provide detailed disclosures of the Company and its subsidiaries’ ESG performance and related plans during the year 2023. The report is available in both Chinese and English. In case of any minor discrepancy in the content, the Chinese version shall prevail.

Reference Standards

- 1.United Nations 2030 Sustainable Development Goals (SDGs)
- 2.Global Reporting Initiative’s Sustainability Reporting Standards (GRI Standards 2021)
- 3.Guidance on Social Responsibility Reporting (GB/T36001-2015)
- 4.Guidance No. 1 of Shenzhen Stock Exchange on Self-regulation by Listed Companies – the Standardized Operation of Listed Companies on the Main Board

Data Explanation

The data used in the report come from public data released by government departments and third-party industry research institutions, relevant internal statistical statements, administrative documents, and reports of Gotion High-tech, and third-party evaluation and interviews. Gotion High-tech guarantees that there are no false records, misleading statements or material omissions in the report.

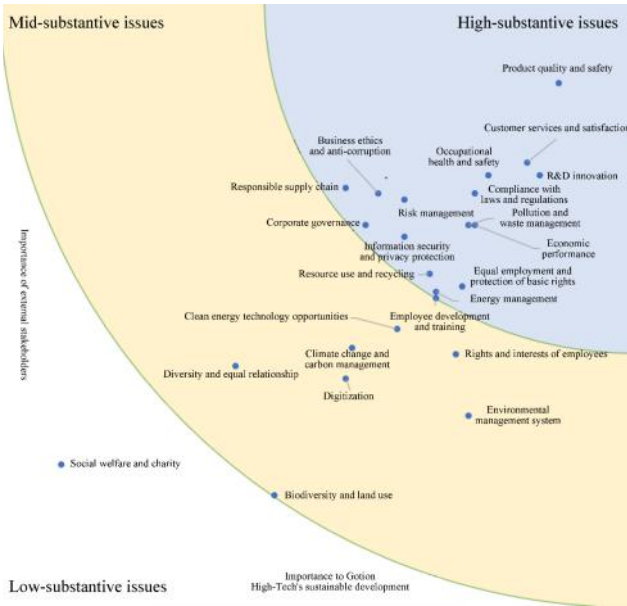
Substantive Issues

Based on business operations and their impact on stakeholders, the Company has identified 24 ESG-related issues that cover the dimensions of governance, economy, society, and environment. These issues have been identified by considering recognized sustainable development goals and frameworks such as SDGs and GRI standards, relevant regional policies and regulations pertaining to business operations, and the professional opinions of external experts.

To ensure the substantive nature of the ESG report and to address the concerns of stakeholders, the Company conducted stakeholder surveys during the reporting period. Through questionnaire-based surveys, the Company gathered the opinions and expectations of stakeholders regarding the 24 ESG-related issues that are relevant to its social, economic, and corporate governance aspects.

A total of 464 valid questionnaires were collected in this survey, with 362 from within the Company and 102 from external stakeholders, including government, suppliers, partners, and community groups. The survey results are as follows, with a focus on addressing highly substantive issues in the ESG report.

Furthermore, the Company maintains regular communication on various issues through established mechanisms such as email, phone calls, social media platforms, and various interactive reporting sessions. This helps enhance disclosure practices and corporate governance standards.



Planned to achieve carbon neutrality by 2040.

Against the backdrop of the continuously thriving global new energy market and the ongoing pursuit of global carbon neutrality goals, Gotion High-tech, as a dynamic battery enterprise driving green transformation and high-quality development through technological innovation, is embracing new opportunities for accelerated development.

As a new energy power battery enterprise based in Anhui Province, serving the whole China and going global, Gotion High-tech has always taken "making green energy accessible and sustainable" as its primary strategic mission and set up strategic goals for the next five years and goals to be achieved in the medium and long run. We plan to focus on innovative research and development (R&D) of better and safer battery technologies in the next five years, carry out new production and material planning, and build the full life cycle industry chain of batteries. We aim to achieve the strategic goals of a production capacity of 300 GWh, the world-class technical capability, a domestic power battery market share of no less than 20%, and an energy storage market share of no less than 10% by 2025. We will strive to grow into a power battery leader with international influence in the next ten years.

ESG vision	Gotion High-tech aims to make green energy accessible and sustainable and become the ESG benchmark among global power battery enterprises
ESG medium-term goal	Based on the UN Sustainable Development Goals (SDGs), Gotion High-tech sets its own carbon neutrality goals and pathways to advance the green transformation of the development mode and develop into an international power battery enterprise with sustainable development as its internal driving force
ESG long-term goal	Based on the SDGs and the Paris Agreement, Gotion High-tech focuses on environmental, social and corporate governance in the process of internationalization, endeavors to promote the green transformation of the development mode, and planned to achieve carbon neutrality by 2040.

and strives to become a responsible, successful and world-renowned power battery leader. To better promote the Company's ESG management and enhance its sustainable development capabilities, Gotion High-tech has established a Senior ESG Management Committee. The committee is chaired by the Chairman of the Board, with members of the BOM serving as committee members. They will work together to advance the Company's ESG management. To drive the implementation of ESG initiatives, Gotion High-tech has established 11 ESG working groups and developed ESG goal indicators as a roadmap for enhancing ESG management. Gotion High-tech is progressively improving ESG management and implementing in stages with a systematic approach.



To achieve this goal, Gotion High-tech has developed a detailed implementation roadmap. Through gradual increase in the number and proportion of zero-carbon factories, as well as the proportion of green logistics transportation, we aim to reduce our own operational carbon emissions. Additionally, Gotion High-tech has actively promoted carbon reduction in the supply chain, utilized recycled materials, increased the proportion of green auxiliary energy sources, and implemented measures such as optimizing product design and manufacturing processes through technological innovation to reduce carbon emissions. These efforts are aimed at advancing the implementation of the carbon neutrality strategy.

Currently, Gotion High-tech has made comprehensive efforts to improve ESG management performance in areas such as battery recycling, the use of recycled materials, waste and pollution reduction, resource conservation, technology for all, social welfare, community relations, employee rights and development, and efficient corporate governance. Significant progress has been achieved in these areas.

Furthermore, Gotion High-tech is gradually strengthening communication with stakeholders and incorporating their feedback into daily management practices to respond to the needs of stakeholders.



Sustainable Development Goals

In 2024, the Company will integrate the United Nations Sustainable Development Goals (SDGs) into the long-term strategic planning and daily operations, in alignment with business plans and substantive issues. We are committed to making a positive contribution to global sustainable development through innovative and sustainable business models.

UN Sustainable Development Goals (SDGs)	Gotion Sustainable Development Goals
	No Poverty: The Company provides more high-quality employment opportunities for society through business development; actively participates in social welfare activities; and provides assistance to employees in need.

UN Sustainable Development Goals (SDGs)	Gotion Sustainable Development Goals
	Good Health and Well-being: The Company pays attention to the physical and mental health of employees, as well as their work-life balance.
	Quality Education: The Company actively provides educational support for needy families; establishes good cooperative relations with educational institutions to promote the development of education; provides diversified training for employees; and carries out rich science popularization activities to build a science popularization brand.
	Gender Equality: The Company provides women with equal opportunities in employment, training, and welfare, and provides rich channels to support the development of female employees.
	Affordable and Clean Energy: The Company continues to expand its production capacity to create high-quality products at good prices for the global market.
	Decent Work and Economic Growth: The Company actively safeguards the rights and interests of employees by providing comprehensive benefits and implementing work incentive mechanisms, and is committed to giving back to society while growing and expanding business.
	Responsible Consumption and Production: Gotion High-tech extensively uses clean energy in the production process to promote green production. We are also actively exploring sustainable production modes, optimizing the life cycle of products, and building battery recycling bases to promote full-life-cycle management of batteries.
	Climate Action: The Company continues to respond to global climate change actions, strengthens “carbon management” in the production process, and cooperates with suppliers to promote sustainable development on a larger scale.

GRI Content Index

The GRI Content Indexes help readers understand how our reports fit into the Global Reporting Initiative’s sustainability reporting guidelines. We compile our reports with reference to the GRI standard, using indicators relevant to our business.

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About Gotion High-tech	Company Profile	2-1, 2-2, 2-3, 2--28, 201-2
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	Addressing Climate Change	302-1, 302-3, 302-4, 305-1, 305-2, 305-3, 305--4, 305-5
	Optimizing Resource Utilization	302-2
	Reducing Environmental Impact	2-6, 2-23, 204-1, 306-1, 306-2, 306-3, 414-1, 414--2
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Appendix Referring Index

Hefei Gotion	Refers to	Hefei Gotion High-tech Power Energy Co., Ltd.
Feidong Gotion	Refers to	Feidong Gotion New Materials Co., Ltd.
Jiangxi Gotion	Refers to	Jiangxi Gotion New Energy Technology Co., Ltd.
Nanjing Hub	Refers to	Nanjing Gotion Battery Co., Ltd., Nanjing Gotion New Energy Co., Ltd., Jiangsu Gotion New Energy Technology Co., Ltd.
Liuzhou Gotion	Refers to	Liuzhou Gotion Battery Co., Ltd.
Tangshan Gotion	Refers to	Tangshan Gotion Battery Co., Ltd.
Qingdao Gotion	Refers to	Qingdao Gotion Battery Co., Ltd.
Hefei Gotion Battery Material Co., Ltd.	Refers to	Lujiang Gotion Battery Materials Co., Ltd.
Nantong Hub	Refers to	Jiangsu Dongyuan Electrical Appliance Group Co., Ltd. and Nantong Gotion New Energy Technology Co., Ltd.
Gotion USA	Refers to	Gotion, Inc.
VinES-Gotion	Refers to	V-G High-Tech Energy Solutions
Gotion Germany Battery	Refers to	Gotion Germany Battery GmbH
Gotion Indonesia	Refers to	PT. Gotion Green Energy Solutions Indonesia
Gotion Indonesia Materials	Refers to	PT. Gotion Indonesia Materials
Jinzhai Gotion	Refers to	Jinzhai Gotion New Energy Co., Ltd.
Tongcheng Gotion	Refers to	Tongcheng Gotion New Energy Co., Ltd.
Jingkai Gotion	Refers to	Hefei Gotion Battery Co., Ltd.
Lujiang Battery	Refers to	Gotion New Energy (Lujiang) Co., Ltd.
No.3 Plant in Hefei	Refers to	No.3 Plant Directly under Hefei Gotion High-tech Power Energy Co., Ltd.

THIRD-PARTY VERIFICATION

Independent Verification Statement



To the management and stakeholders of Gotion High-tech,

TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch (hereinafter referred to as “TÜV SÜD”) has been engaged by Gotion High-tech Co., Ltd. (hereinafter referred to as “Gotion High-tech” or “the Company”) to perform an independent third-party verification on “2023 Sustainability Report” (hereinafter referred to as “the Report”). During this verification, TÜV SÜD’s verification team strictly abided by the contract signed with Gotion High-tech and provided verification regarding the Report in accordance with the provisions agreed by both parties and within the authorized scope stipulated in the contract.

This Independent Verification Statement is based on the data and information collected by Gotion High-tech and provided to TÜV SÜD. The scope of verification is limited to the given information. Gotion High-tech shall be held accountable for authenticity and completeness of the provided data and information.

Scope of Verification

Time frame of this verification:

- The Report contains the data disclosed by Gotion High-tech during the reporting period from January 1st, 2023 to December 31st, 2023, including economic, environmental and social information and data, methods for management of material issues, actions/measures and the Company’s sustainability performance during the reporting period.

Physical boundary of this verification:

- The on-site verification sampling took place at below listed location:
No. 566, Huayuan Avenue, Baohe District, Hefei, China

Scope of data and information for the verification:

- The scope of verification is limited to the data and information of Gotion High-tech and all companies under its operational control covered by the Report.

The following information and data are beyond the scope of this verification:

- Any information and contents beyond the reporting period of this Report; and
- The data and information of Gotion High-tech’s suppliers, partners and other third parties; and
- The financial data and information disclosed in this Report that have been audited by an independent third party are not verified again herein.

Limitations

- The verification process is conducted in the above scope and place. Sampling and verification are adopted for the data and information in the Report by TÜV SÜD, and only the stakeholders within the Company are interviewed; and
- The Company’s standpoint, opinions, forward-looking statements and predictive information as well as the historical data and information before January 1st, 2023 are beyond the scope of this verification.

Basis for the Verification

This verification process was conducted by TÜV SÜD’s expert team with extensive experience in the economic, environmental, social and other relevant areas and drew the conclusions thereof. The verification conforms to the following standards:

- *International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, Limited Assurance*

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ID: 252713 Revision: 0 - released Effective: 25 Aug 2023

Independent Verification Statement



- *TÜV SÜD Procedure of Verification on Sustainability Report*

In order to perform adequate verification in accordance with the contract and provide limited verification for the conclusions, the verification team conducted the following activities:

- Preliminary investigation of the relevant information before the verification;
- Confirmation of the presence of the topics with high level of materiality and performance in the Report;
- On-site review of all supporting documents, data and other information provided by Gotion High-tech; sampling verification of key performance information;
- Special interview with the representative of Gotion High-tech’s management; interviews with the employees related to collection, compilation and reporting of the disclosed information; and
- Other procedures deemed necessary by the verification team.

Verification Conclusions

According to the verification, we believe that the data and information presented in Gotion High-tech’s report are objective, factual and reliable, without systematic problems, and can be used by stakeholders.

The verification team has drawn the following conclusions on this Report:

Inclusivity	Gotion High-tech listens to the advice of external stakeholders and experts, in conjunction with recognized sustainable development goals and frameworks (such as the UN SDGs), multi-faceted understanding of stakeholder aspirations and substantive issue identification.
Materiality	Gotion High-tech has established the prioritization process of material topics determination, identified and assessed the priority of the sustainability topics which are highly related to the industry, the Company disclosed the strategy, management approach as well as sustainability performance in corporate operation, therefore the Report’s adherence to materiality principle is guaranteed.
Responsiveness	Gotion High-tech has disclosed the management approach and performance of high material topics that stakeholders concern, such as product quality and safety, R&D innovation, risk management, business ethics and anti-corruption, energy management, occupational health and safety, etc., and has established a communication mechanism, to fully respond to the demands and expectations of stakeholders.
Impact	Gotion High-tech strengthens the Company’s management requirements for sustainable development. By tracking the environmental, social and economic impacts of the Company’s operations against the UN SDGs. The Company monitors, measures and be accountable for impacting the broader ecosystem, contributing to the global Sustainable Development Goals.

Recommendations on Continuous Improvement

- It is recommended that the Company implements a sustainable governance structure and discloses the responsibilities of the ESG Management Committee better.

Statement on Independence and Verification Capability

TÜV SÜD is a trusted partner of choice for safety, security and sustainability solutions. It specialises in testing,

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certification, auditing and advisory services. Since 1866, TÜV SÜD has remained committed to its purpose of enabling progress by protecting people, the environment and assets from technology-related risks. Today, TÜV SÜD is present in over 1,000 locations worldwide with its headquarters in Munich, Germany. TÜV SÜD has been committed to sustainable development and actively promotes environmental protection related projects. Over the years, TÜV SÜD has been actively expanding its performance in energy management, renewable resources, and electric automobiles, etc., helping its customers meet sustainable development needs.

TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch is one of TÜV SÜD's global branches and has an expert team whose members have professional background and rich industrial experiences.

TÜV SÜD and Gotion High-tech are two entities independent of each other and both TÜV SÜD and Gotion High-tech and their branches or stakeholders have no conflict of interest. No member of the verification team has business relationship with the Company. The verification is completely neutral. All the data and information in the Report are provided by Gotion High-tech. TÜV SÜD has not been involved in preparation and drafting of the Report, except for the verification itself and issuance of the verification statement.

Signature:

On Behalf of TÜV SÜD Certification and Testing (China) Co., Ltd. Shanghai Branch



Zhu Wenjun
TÜV SÜD Sustainability Authorized Signatory Officer
April 15th, 2024
Shanghai, China

Note: In case of any inconsistency or discrepancy, the simplified Chinese version "Independent Verification Statement CN" of this verification statement shall prevail, while the English translation is used for reference only.

Assessment Feedback

Dear readers,

Thank you for your attention to the Gotion High-tech ESG Report 2023. We value your comments and suggestions on this report. We sincerely invite you to give us your feedback and comments and join us in building a better society and a zero-carbon future. Please feel free to send your comments and suggestions via mail, e-mail or phone. Let’ s work together to make green energy accessible and sustainable!

Name: Tel.:

Unit: E-mail:

Report Evaluation	5 scores	5 scores	5 scores	5 scores	5 scores	Remarks
Do you think this report provides a comprehensive understanding of the actual sustainable development of Gotion High-tech?						
Do you think the overall structure of this report is reasonable?						
Do you think the ESG content of this report is sufficient and complete?						
Do you think this report is reader-friendly?						
Do you think the design and layout of this report are reasonable?						
Do you think this report has made significant progress compared with the ESG Report 2022?						
What’ s your overall assessment of this report?						

1. Please provide your suggestions for the Gotion High-tech ESG Report 2023:
2. Please give your comments and suggestions on the social responsibility and sustainable development of Gotion High-tech:

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2023
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ESG REPORT

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