

2025

Environmental, Social and Governance Report

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About the Report

Basic Description

Since the release of its first *Social Responsibility Report* in 2013, Golden Concord Holdings Co., Ltd. has continuously improved its Environmental, Social and Governance (ESG) information disclosure system. In 2019, the report was updated to a *Sustainable Development Report*, and since 2021, it has been adjusted to an *Environmental, Social and Governance Report*.

This report is the fifth *Environmental, Social, and Governance Report* issued by Golden Concord Holdings Co., Ltd. It follows the principles of objectivity, standardization, transparency, and comprehensiveness, systematically disclosing the management philosophy, key practices, and work achievements of GCL Group in the fields of environment, society, and governance in 2025.

Basis of Preparation

This report is primarily compiled with reference to the following domestic and international standards, guidelines, and frameworks related to sustainable development:

The Global Sustainability Standards Board (GSSB) has released the "Sustainability Reporting Standards" (2021 edition) (referred to as the "GRI Standards")

The Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange–Sustainability Report (For Trial Implementation) issued by Shenzhen Stock Exchange

Appendix C2 Environmental, Social and Governance Reporting Code on the Stock Exchange of Hong Kong Limited of The Stock Exchange of Hong Kong Limited

IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB)

Sustainability Accounting Standards Board (SASB) standards

The Ten Principles of the UN Global Compact

United Nations Sustainable Development Goals (SDGs)

Reporting Period

The reporting period covered by this report spans from January 1, 2025, to December 31, 2025 (referred to as the "reporting period"). Depending on the information presentation requirements, some information may extend beyond this scope.

Scope of Reporting Entities

The scope of entities included in this report is Golden Concord Holdings Co., Ltd. and its subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, GCL Perovskite, and Sichuan GCL Lithium Battery. For ease of reading and expression, "Golden Concord Holdings Co., Ltd." is referred to as "GCL", "GCL Group", "the Group", or "we". The abbreviations for subsidiaries mentioned in the report are provided in the appendix. Due to reasons such as product categories and production processes, individual data only involves some subsidiaries.

Reporting Principles

This report focuses on the main topics for performance disclosure, taking into account the quantifiability, materiality, balance, and consistency of various indicators.

Source of Information

The qualitative and quantitative information used in this report is sourced from public information, internal documents, and relevant statistical data of GCL Group. Unless otherwise stated, all monetary amounts mentioned in the report are denominated in RMB. This report, after confirmation by the management, was approved by the Board of Directors.

Access and Response to the Report

This report is released in electronic format and can be viewed and downloaded from the official website of GCL Group at http://www.gcl-power.com. If you have any questions, suggestions, or comments regarding our Environmental, Social and Governance (ESG) management and this report, please contact:

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Message from the President



In 2025, the global energy landscape continued to undergo profound adjustment. Geopolitical contest, the reshaping of trade rules and the green transition have become intertwined, and uncertainty has become a constant that enterprises must confront in their operations. The more turbulent the environment, the more companies need strategic certainty, operational resilience and governance transparency to respond to external change. The direction of the energy transition will not be reversed by short-term fluctuations; the dual pursuit of energy security and climate governance by countries around the world provides long-term and solid impetus for global green energy cooperation.

For GCL Group, 2025 was also a year in which the conclusion of the 14th Five-Year Plan and the planning of the 15th Five-Year Plan converged. Building on more than three decades of dedication to its core energy business, GCL has carved out a path of green development driven by technological innovation, extending from new energy materials to clean energy operations and from a domestic focus to a global footprint. Today, the deep integration of artificial intelligence (AI) and energy is reshaping the way energy systems operate, and "computing power and electricity synergy" has become an important direction for the new energy system. Standing at a new starting point, GCL has adopted "Synergy for Intelligent Growth: Collaborating towards a Bright Future through Smart Linkages" as its theme, integrating sustainability into the entire process of global expansion, intelligent transformation and green, low-carbon development, in an effort to become a trusted global green energy partner.

President, Chairman of the ESG Committee and Secretary of the Party Committee of GCL Group

Zhu Yufeng

Building a Trusted Green Energy Supply Chain through a Global Footprint

At present, geopolitical divergence is deepening, the climate crisis is intensifying, green trade rules are evolving rapidly, and AI is driving a continuous rise in electricity demand. Energy security and climate change have become major issues that all countries face together. The energy transition is both an inherent requirement for addressing climate change and an important pathway to enhancing the security and self-sufficiency of energy supply. The more sustained the investment in clean energy and the lower the dependence on fossil fuels, the stronger the resilience of the energy system.

GCL's business now covers more than 70 countries and regions worldwide, and its overseas presence has moved from product exports to the coordinated deployment of technology, production capacity and ecosystems. In Africa, the 200,000m^3 Skid-Mounted LNG Plant in Ethiopia has been completed and put into operation, and Phase II projects including liquefaction, power generation and refining broke ground at the same time, helping the host country strengthen its capacity for self-sufficient energy supply. In Southeast Asia, GCL-ET's first overseas wind power project broke ground in Vietnam, and its ground-mounted PV and floating PV projects in Indonesia were both listed as key projects under the Hijaunesia Program. In the Middle East, GCL signed a strategic cooperation agreement with ACWA Power to jointly advance cooperation in the field of the new power system. In Europe, GCL SI's Carbon Chain Module has entered the high-end market, with local delivery and market synergy continuing to improve.

Behind this global footprint lies the continuous upgrading of industrial capabilities. GCL is shifting from a single photovoltaic material business to a new energy materials platform built on the synergy of "silicon, lithium, and carbon". GCL TECH has clearly defined lithium iron phosphate as its core growth engine and silicon-carbon anode as its third growth curve, providing more complete materials support for its participation in global green energy cooperation.

A global footprint also rests on standards and trust. GCL has been deeply involved in China's first national standard for perovskite photovoltaic; its FBR granular silicon has obtained carbon footprint certification in China, France, Germany and the United Kingdom; the GCL Carbon Chain Platform makes the product carbon footprint across the full life cycle traceable, verifiable and auditable; and its photovoltaic modules strictly comply with the EU Waste Electrical and Electronic Equipment (WEEE) Directive. In doing so, the Company continues to improve responsible supply chain management and climate-related disclosures.

Practice has shown that future global energy competition will be defined not only by resources and cost, but also by carbon management, compliance and responsible supply chain capabilities. ESG is not an additional cost of going global; it is a basic threshold for entering the global market. GCL's internationalization is not merely the export of products and production capacity, but the co-building of standards, transparency and trust.

Advancing the Synergy of Green Energy and Green Computing through AI

AI is becoming a major variable shaping the global energy landscape. The International Energy Agency (IEA) projects that global data centre electricity demand will grow significantly by 2030, and that energy supply, grid dispatch and green electricity provision are becoming key constraints on the growth of computing power. China has also incorporated "computing power and electricity synergy" and "ultra-large-scale intelligent computing clusters" into its new infrastructure programmes, promoting the coordinated digital and green transformation and enabling AI and energy to empower each other.

We have always believed that technological innovation must strike a balance between prudent operation and disruptive breakthroughs. Over the past decade, the average levelized cost of electricity (LCOE) for global photovoltaic power projects has fallen by more than 80% cumulatively. In July 2026, China's installed photovoltaic capacity surpassed coal power for the first time, making it the largest power source by installed capacity. The power of technology is turning green energy from an "expensive choice" into a "common choice". Today, AI is accelerating this process.

GCL has made "AI + Energy", "AI + Manufacturing" and "AI + Computing Power" important directions for sustainable development. On the energy side, GCL-ET has trained an energy time-series foundation model on long-term power generation data and launched the "Unistar AIVP" Virtual Power Plant Platform, making grid demand forecasting, resource matching and trading strategy recommendations more intelligent. On the manufacturing side, GCL TECH applies industrial large models to optimise core processes, reducing energy consumption per unit of product by 7.1%, while GCL SI applies AI visual inspection across the entire module production process, lowering its defect rate by 17%. On the computing side, GCL is advancing its AIDC layout with "computing power and electricity synergy" at its core. Leveraging its self-owned wind-solar-storage assets and the flexible dispatch capability of its virtual power plants, the Company provides AI Data Center with direct green power supply, energy storage peak shaving, end-to-end traceability and integrated energy dispatch solutions, putting into practice the closed-loop model of "strengthening computing with electricity and boosting electricity with computing".

The development of AI should pursue not only more powerful computing, but also cleaner, more efficient and more responsible computing. GCL's practice is to let green electricity underpin intelligent computing and let intelligent computing in turn enhance the efficiency of the energy system, making AI an accelerator of the green transition.

Delivering on Climate Governance Commitments through Clear Targets

For addressing climate change, the key lies in action and the core lies in targets. In 2025, the Group formally established its climate targets of "achieving carbon peak at the operational level no later than 2035 and operational carbon neutrality no later than 2050", and encouraged its listed subsidiaries to set their own emission reduction targets and implementation pathways. GCL TECH has committed to achieving operational carbon neutrality no later than 2040; GCL SI, benchmarking against the Science Based Targets initiative (SBTi), has set a quantitative target of reducing absolute Scope 1 and Scope 2 emissions by 63% by 2035 compared with 2024; and GCL-ET has released a *White Paper on Climate Action* to systematically build a climate risk management mechanism.

These targets rest on a management foundation that is being continuously strengthened. The GCL Carbon Chain is evolving from an internal corporate tool into an open industrial infrastructure, and has already made the product carbon footprint across the full life cycle traceable, verifiable and auditable. The listed companies continue to expand their Scope 3 greenhouse gas inventory boundary and to improve climate-related disclosures with reference to international standards such as those of the ISSB, moving climate governance from fragmented exploration towards a systematic and standardised approach.

Whether in green materials, zero-carbon manufacturing or green-powered intelligent computing, the ultimate outcome must be carbon emission data that can be accounted for, disclosed and audited. The significance of a climate target lies not in the number itself, but in how it runs through every link of business decision-making, production and operations, and value chain collaboration. Guided by its targets, GCL will join hands with value chain partners to translate decarbonisation action into every factory, every kilowatt-hour of electricity and every product, extending all the way to every computing power invocation and every token.

We hope that energy will become a public good shared by all, just like air, sunlight and water. When green electricity and clean energy become more widespread, reliable and affordable, energy security will rest on a firmer foundation. GCL will continue to uphold its mission of "focusing on green development and continuously improving the human living environment", deepening cooperation through openness, embracing change through innovation and honouring commitments through action, so as to contribute more to the global just energy transition and sustainable development.

About GCL

Group Introduction

Golden Concord Holdings Co., Ltd. is a green and low-carbon technology enterprise that, guided by the carbon peak and carbon neutrality goals, focuses on new energy, clean energy and renewable energy in forms such as PV, storage, power and computing. Founded in 1990, the Company has consistently pursued Technology-led and digitally empowered development. Centring on silicon materials, lithium materials, carbon materials and core materials for integrated circuits (IC materials), it advances energy technology innovation, using a materials revolution to drive a manufacturing revolution and an application revolution. Through silicon-lithium-carbon mutual promotion, computing-power coordination, source-grid-load-storage integration and a globally leading carbon chain system architecture, it provides integrated energy products and services to markets worldwide and focuses on the structured symbiosis of "AI + Energy". It delivers customised smart application solutions for zero-carbon scenarios, contributing to the building of a new energy system and of China as an energy powerhouse.

As of the reporting date, GCL Group's total assets exceed RMB 200 billion, its annual operating revenue is close to RMB 200 billion and its brand value exceeds RMB 210 billion. The Group owns a number of A-share and H-share listed companies, including GCL TECH (03800.HK), GCL SI (002506.SZ), Dynasty Digital (00451.HK) and GCL-ET (002015.SZ).

GCL invests 3% to 5% of its annual revenue in research and development. It has obtained nearly 4,000 patents and other intellectual property rights, has led or participated in the formulation of more than 400 international, national and industry technical standards, owns 95 research platforms at national or provincial/ministerial level or above, and undertakes more than 70 national and provincial/ministerial research projects each year. All of its core subsidiaries have been recognised as High and New Technology Enterprises.

Global Top 500 Brands Ranking
448

Global New Energy Top 500 Ranking
7

China Top 500 Enterprises Ranking
170

China Top 500 Private Enterprises Ranking
51

A Developer and Manufacturer of Advanced Materials Such as Silicon, Lithium and Carbon

Vice Chairman Unit of China Electricity Council

High-level Steering Committee Unit of the "Belt and Road" Action Platform of the United Nations Global Compact

2026 Fortune China ESG Impact List

Researchers in China and overseas
3,000+

Years of Experience in Energy Services
36

Countries & Regions of Operation
70+

Artificial Intelligence +

National 5G Factories
3

National Excellent Scenarios of Intelligent Manufacturing
5

National Intelligent Manufacturing Pilot and Demonstration Projects
1

National-and Provincial-level Specialized and Sophisticated "Little Giant" Enterprises
8

National Green Factories
6

Provincial Unicorn Enterprises
1

Provincial Intelligent Manufacturing Factories
5

Provincial Intelligent Manufacturing Demonstration Workshops
6

Provincial Green Factories
7

High and New Technology Enterprises
41



Industry Impact

GCL Group Named a "2026 China ESG Benchmark Enterprise"

In March 2026, the 2026 China ESG Gala, hosted by China Media Group, was held in Beijing. The Gala brought together representatives of benchmark enterprises from energy, finance, manufacturing, agriculture and technology, presenting Chinese companies' outstanding practices and sense of responsibility in the environmental, social and governance fields, and illustrating the Chinese wisdom and Chinese solutions found along the path of sustainable development. GCL Group was honoured as a "2026 China ESG Benchmark Enterprise", and Chairman Zhu Gongshan presented granular silicon, a flagship achievement ten years in the making, on the national stage.



Zhu Gongshan, Chairman of GCL Group, at the 2026 China ESG Gala

CCTV *Dialogue* with Zhu Gongshan, Chairman of GCL Group: Electricity + Computing Power = the Productivity of the Future

In September 2026, *Dialogue*, the flagship programme of CCTV Finance, will focus on *The Future of Electric Power*. Qian Zhimin, Member of the Standing Committee of the National Committee of the Chinese People's Political Consultative Conference and Vice Chairman of its Committee on Population, Resources, and Environment; Zhu Gongshan, Chairman of GCL Group; Zhang Chuanwei, Chairman of Ming Yang Smart Energy; and other guests from the energy industry held a lively discussion on the theme of ESG and sustainable development, covering hot topics such as the construction of the New Power System, energy supply security, virtual power plants and zero-carbon parks, pooling wisdom for the realisation of the "dual carbon" goals.





Zhu Gongshan, Chairman of GCL Group, on CCTV Finance's *Dialogue*

Zhu Yufeng, Secretary of the Party Committee and President of GCL Group, Attends the 2025 Annual Working Meeting of the Sustainability Professional Committee of CAPCO

In September 2025, the 2025 Annual Working Meeting of the Sustainability Professional Committee of the China Association for Public Companies (CAPCO) was held at the GCL Energy Center. The meeting brought together nearly 100 representatives from listed companies, financial institutions, regulatory bodies and industry self-regulatory organisations to discuss sustainable development. Guests attending the meeting included Pan Chunsheng, Member of the Party Committee and Vice President of CAPCO; Huang Wensheng, Chairman of the Sustainability Professional Committee of CAPCO, Vice President and Board Secretary of Sinopec; Zhang Zheng, Secretary-General of the Sustainability Professional Committee of CAPCO and Director of the Board Office of Sinopec; and Zhu Yufeng, Vice Chairman and President of GCL Group.





The 2025 Annual Working Meeting of the Sustainability Professional Committee of CAPCO

Zhu Yufeng, Secretary of the Party Committee and President of GCL Group, Named a "2025 Forbes China ESG Influential Business Leader"

In April 2026, Forbes China officially announced the 2025 ESG Influential Business Leaders. Zhu Yufeng, Secretary of the Party Committee and President of GCL Group, was selected for his outstanding contributions, including advancing the green energy revolution with a global vision, building an ESG governance system across the entire value chain and overcoming low-carbon technology barriers with new quality productive forces, making him a benchmark figure in ESG practice in the new energy and carbon neutrality fields.



Certificate of the 2025 Forbes China ESG Influential Business Leader

Zhu Gongshan, Chairman of GCL Group, Receives the "2025 Outstanding Entrepreneur" Award; Vice Chairwoman Sun Wei Attends the Ceremony

In January 2026, the 15th Hong Kong International Financial Forum and China Securities Golden Bauhinia Awards Presentation Ceremony was held in Hong Kong. Zhu Gongshan, Chairman of GCL Group, received the "2025 Outstanding Entrepreneur" award for his outstanding leadership in leading the green energy transformation and practising sustainable development. Sun Wei, Vice Chairwoman of the Group, attended the ceremony and received the award on his behalf.



The 15th Hong Kong International Financial Forum and China Securities Golden Bauhinia Awards Presentation Ceremony

Song Yunbo, Chief Sustainability Officer of GCL Group, Attends a Key Side Event of the 2026 APEC Ministerial Meeting

In 2026, GCL Group participated extensively in the side events of the APEC sectoral ministerial meetings. In May, as a key side event of the 32nd APEC Ministers Responsible for Trade (MRT) Meeting, the APEC Green Supply Chain Capacity Building to Address Environmental Challenges event, hosted by the Foreign Environmental Cooperation Center of the Ministry of Ecology and Environment, was held in Suzhou. Song Yunbo, Chief Sustainability Officer of GCL, was invited to attend and shared the Company's practices in green supply chain development and energy transition, offering a GCL Solution for global low-carbon green trade. In September, Song Yunbo attended the seminar held alongside the 8th APEC Human Resources Ministerial Meeting in Nanjing, where he exchanged corporate practices on topics such as industrial talent cultivation and sustainable capacity building of industrial chains amid the green transition.



The Key Side Event of the 32nd APEC Ministers Responsible for Trade (MRT) Meeting



Side Event of the 8th APEC Human Resources Development Ministerial Meeting

CCEI Investor Delegation Visits GCL Group

On 7 July 2026, an investor delegation from the China Climate Engagement Initiative (CCEI) visited the GCL Energy Center in Suzhou and held a thematic exchange session centred on the "full-chain zero-carbon energy value chain". The delegation comprised ESG specialists from nearly 30 leading domestic and international asset management, banking and insurance institutions, including Harvest Fund, Boshi Fund, China Merchants Fund, China Investment Corporation, E Fund, BNP Paribas ABC Wealth, Fidelity Funds and Pictet. Zhu Gongshan, Chairman of GCL Group, together with the core executive team, conducted a full day of in-depth discussion and industrial roadshows on ESG investment trends, cutting-edge new energy technologies and green transformation across the entire industrial chain.



The Full-chain Zero-carbon Energy Value Chain Exchange Session

GCL Group Signs Suzhou's First SLL Strategic Cooperation

In April 2026, GCL Group, China Everbright Bank Co., Ltd. (CEB), Suzhou Branch and the Suzhou Industrial Park Urban Development Research Institute formally signed a Strategic Cooperation Agreement on Sustainability-Linked Loans (SLLs) at the New Century Zero-Carbon Pavilion (Suzhou Industrial Park). This was the first tripartite strategic cooperation under the SLL model in Suzhou Industrial Park. On 17 June, GCL TECH's first sustainability-linked loan was officially implemented at its subsidiary Jiangsu Zhongneng Silicon Technology Co., Ltd., together with the signing of the relevant strategic cooperation agreement. Guests attending included the Vice President of CEB Suzhou Branch, the Deputy General Manager of Suzhou Sungent Urban Development Co., Ltd. and Song Yunbo, Chief Sustainability Officer of GCL Group.



Signing ceremony for GCL Group's strategic cooperation on sustainability-linked loans



Signing ceremony for GCL TECH's sustainability-linked loan project

Ratings and Awards

Drawing on its all-round implementation of sustainable development, GCL Group and its subsidiaries have participated extensively in authoritative ESG ratings and achieved outstanding results. They have also earned wide recognition from across society, receiving numerous industry honours and awards one after another.

GLOBAL SOLAR COUNCIL	GGEIC	APVIA	中国电力企业联合会 CHINA ELECTRICITY COUNCIL	United Nations Global Compact	ecovadis	CDP	Wind ESG
Co-chair Unit of the Global Solar Council	Chairman Unit of Global Green Energy Industry Council	Chairman Unit of Asia Photovoltaic Industry Association	Vice Chairman Unit of China Electricity Council	UN Global Compact Participant Companies GCL TECH, GCL SI, GCL-ET	Silver Medal – Top 15% Globally (Top 7% in Its Industry) GCL SI	Climate Change Questionnaire: B, Water Security Questionnaire: B, 2024 CDP Supplier Engagement Rating (SER) – Grade A GCL SI, GCL TECH, GCL-ET	A or Above GCL TECH, GCL SI, GCL-ET, Dynasty Digital

Fortune China	China Media Group	GF60 Sustainability Awards	China Energy News, China Energy Economics Research Institute	China Association for Public Companies
2026 Fortune China ESG Impact List GCL Group	2026 China ESG Benchmark Enterprise GCL Group	Best Sustainable Enterprise GCL Group	2025 Carbon-Neutral Green Influential Brand GCL Group	2025/2026 Outstanding Sustainability Practice Cases for Listed Companies GCL TECH, GCL SI, GCL-ET
Center for Environmental Education and Communications of the Ministry of Ecology and Environment (CEEC)	Bloomberg Green	Hong Kong Economic Journal	Forbes China	China Securities Journal
2025 Corporate ESG Model Case GCL-ET	2026 Most Noteworthy List-ESG Leading Enterprise GCL TECH	Outstanding ESG Sustainable Enterprise (Listed Company) GCL TECH	2024-2025 Forbes China Sustainable Industrial Enterprises GCL SI	ESG Golden Bull Top 100 Award GCL SI
Zhitong Finance Capital Market Annual Conference	Gelonghui	Institute of Public & Environmental Affairs (IPE)	Lvse Jiangnan Public Environment Concerned Centre (PECC)	China Electricity Council
Best ESG Company Award Dynasty Digital	Outstanding Environmentally-Friendly ESG Enterprise Dynasty Digital	2025 IPE Green Supply Chain CITI (Corporate Information Transparency Index) Top 10 GCL TECH	2025 Corporate Climate Action CATI (Corporate Climate Action Transparency Index) Top 10 GCL TECH	Second Prize in the Technological Achievement Category of the Power Innovation Award GCL TECH
Asian Photovoltaic Industry Association (APVIA)	China Energy Storage Pioneer Award	CCM CSR Promotion Center	2025 Digital-Intelligence Photovoltaic (PV) Conference (AIPV2025)	Global Green Energy Industry Council (GGEIC) and Other Organisations
Industrial Contribution Award, Technological Achievement Award, Photovoltaic Application Award, Academic Contribution Award GCL TECH, GCL SI, GCL-ET, Dynasty Digital, GCL Perovskite	Pioneer Award for Preferred Integrated PV-Storage-Charging Solution System Dynasty Digital	Best "Climate Action" Case of the 520 CSR Day GCL-ET	AIPV 2024 Outstanding Intelligent PV Solution Service Enterprise Dynasty Digital	Global New Energy ESG Top 100 GCL TECH, Dynasty Digital

Growth Connected Limitless: Top-level Strategic Design

G Strategic Leadership Value Cultivation Growth

- Technological Innovation and R&D
- Product Safety and Service Quality
- Just Transition of Energy
- Digital Transformation
- Information Security and Privacy Protection
- Corporate Governance
- ESG Management
- Compliance and Risk Management
- Anti-corruption and Business Ethics
- Intellectual Property Protection

Building an efficient and sustainable corporate governance model, driving technological innovation, providing customers with high-quality products and services, empowering the global energy transition, and achieving long-term success



C Unity and Cooperation Win-Win Synergy Connected

- Human Capital Development
- Occupational Health and Safety
- Sustainable Supply Chain Management
- Industry Cooperation and Development
- Rural Revitalization and Social Contribution

Mobilizing diverse stakeholders to build an ecosystem characterized by diversity, collaboration, and shared value, fostering employee growth, community prosperity, and industry-wide development





L Symbiosis with Nature Limitless Future Limitless

- Addressing Climate Change
- Environmental Management System
- Energy Use and Management
- Green Products and Services
- Emission and Waste Management
- Water Resource Management
- Biodiversity Conservation
- Product Lifecycle Management

Embedding low-carbon practices throughout the entire industrial chain, we are building a robust environmental foundation for resource circulation and harmony with nature across multiple dimensions, safeguarding the lifeline of green development, and jointly unlocking boundless possibilities for the future





Released the Group's Climate Targets for the First Time, Deepening the Low-carbon Transition Pathway

Disclosed in Accordance with the TCFD Framework and Set Phased Emission Reduction Commitments

GCL-ET (002015.SZ)

Increase the Proportion of Installed Capacity from Non-fossil Energy Sources to

75%

Reduce the Carbon Intensity of Equivalent Power Generation by

40%

Dynasty Digital (00451.HK)

Reduce Greenhouse Gas Emission Intensity (Scope 1 and Scope 2) by

14%

GCL SI (002506.SZ)

Reduce Absolute Scope 1 and Scope 2 Emissions by

63%

Reduce Carbon Emissions From Purchased Goods and Services Per Unit of Production in Scope 3 by

67.33%

GCL TECH (03800.HK)

Achieve

Carbon Neutrality

at the Operational Level

2030

2035

2040

2050

2060

GCL Group

Achieve

Carbon Peak

at the Operational Level

GCL Group

Achieve

Carbon Neutrality

at the Operational Level

GCL TECH (03800.HK)

Achieve

Carbon Neutrality

across the Entire Value Chain

GCL-ET (002015.SZ)

Achieve

Carbon Neutrality

Climate Strategy

"4I" Climate Strategy

Innovation
Low-Carbon Technology Innovation

Leveraging deep expertise in material R&D, GCL TECH has redefined the carbon attributes of energy materials at the source and quantified emissions reduction achievements

Intelligence
Digital and Intelligence Empowerment

GCL TECH is building an AI-driven digital carbon management platform covering the full lifecycle, integrating industrial big data analysis and automated robotic operations to accurately gain insights into and predict energy use through AI algorithms, thereby achieving refined reductions in energy use and carbon emissions

Integration
Industrial Ecosystem Integration

Based on the most advanced products and technologies, GCL TECH builds a low-carbon industrial ecosystem through synergistic collaboration across the entire value chain, empowering industrial transformation and upgrading

Impact
Global Climate Impact

GCL TECH transforms its technological advantages into global climate contributions, making low-carbon products not only a source of commercial competitiveness, but also a substantive contribution to the world's carbon neutrality goals

GCL TECH's Climate Action Pathways

1. Operational Level

- Energy Efficiency Improvement
- Renewable Electricity Use
- Zero-carbon Heat Supply
- Reducing Energy Consumption through Intelligent Manufacturing

2. Value Chain

- Low-carbon Procurement
- Logistics Decarbonization
- Green Supply Chain Management
- Collaborative Emission Reduction in the Photovoltaic Industry Chain
- Resource Recycling and Waste Management

3. Offsetting and Removal

- Offsetting Emissions Using Removal-based Carbon Credits
- Explore the Deployment of Removal Technologies Such as CCUS and Biochar

4. Continued Improvement in the Carbon Footprint of Various Products

- Silicon Materials Supply Chain
- Lithium Materials
- Carbon Materials
- Perovskite Materials

5. System Support

- Energy Management System
- Sustainable Supply Chain Management System
- Talent Management System
- Carbon Management System
- Digital Management System
- Technology and R&D System

SYNERGY FOR INTELLIGENT GROWTH

Collaborating towards a Bright Future through Smart Linkages

In today's world, the green transition and multiple challenges are evolving in tandem, while technological change and industrial restructuring are accelerating at the same time. With "Synergy for Intelligent Growth: Collaborating towards a Bright Future through Smart Linkages" as its sustainable development theme, GCL Group is accelerating the building of a strategy underpinned by globalization, AI adoption and the modernization of governance-extending the boundaries of energy through global collaboration, reshaping the boundaries of efficiency through AI, and responding to the climate challenge through low-carbon action. As a green and low-carbon technology enterprise focusing on new energy in forms such as PV, storage, power and computing, GCL Group connects the new global energy ecosystem through dual innovation in technology and management, and works with all parties towards a new vision of a low-carbon future.

Topic 01 SYNERGY

Building a Solid Foundation for the Green Industry through a Global Footprint

As the global energy transition advances, energy security, climate change and green trade rules are reshaping the global industrial landscape. Against this backdrop, going global is no longer a simple matter of exporting products, but a long-term process of earning international trust through green technology, industrial capabilities and responsible practices. New energy companies need to shift from supplying single products to providing integrated energy solutions, and to participate in the global energy transition with technological innovation, industrial chain synergy and localized operations.

From Taking Products Global to Taking Solutions Global, Serving More Than 70 Countries and Regions Worldwide

In keeping with the global energy transition, GCL Group actively implements the "Green Energy Global Expansion" initiative and is shifting from exporting products to exporting energy solutions, continuously advancing technology, industrial chains and energy solutions around the world in a coordinated manner. Today, GCL's R&D centres, production bases and branch offices cover more than 20 key countries, its products and energy solutions serve more than 70 regions worldwide, and it remains firmly among the world's leading core new energy suppliers in terms of carbon footprint performance.

In Africa, where energy resources are abundant, energy infrastructure is urgently needed and industrial development needs are diverse, GCL responds to the twin challenges of energy access and livelihood development through industrial synergy, delivering integrated energy solutions tailored to local conditions and turning resource advantages into energy development advantages. In Ethiopia, starting from local energy resource development and energy security needs, GCL put its 200,000 cbm Skid-mounted Liquefied Natural Gas (LNG) Plant into operation in October 2025, and simultaneously launched key Phase II projects including liquefaction, natural gas power generation and refining, helping the country end its dependence on energy imports, build a complete oil and gas industrial chain and, on the strength of its natural gas resources, support integrated urea fertiliser production to strengthen the foundations of food security. In Nigeria, GCL has focused on development pain points such as power shortages, a weak grid and the low added value of lithium resources, and has implemented a new power system and the full lithium battery industrial chain, with plans to build a Lithium Carbonate Refinery in Abia State, Nigeria, so that local resource advantages can be turned into development advantages.

Beyond Africa, GCL's global footprint continues to expand into more key regions of the energy transition. In the Middle East, the Group signed a strategic cooperation agreement with ACWA Power covering wind power, photovoltaic, energy storage, pumped storage hydropower and source-grid-load-storage integration, to jointly build a green energy industrial hub of international influence.

A Capability Foundation for Coordinated Whole-Chain Global Expansion

Green energy global expansion is underpinned by capabilities in technological innovation, industrial chain synergy and system solutions built up over many years. GCL Group continues to refine its industrial layout and has built a full industrial chain covering materials manufacturing, power plant operations and energy services, providing solid support for global energy cooperation.

As global green trade rules continue to take hold, verifiable carbon footprints and compliance records are becoming an important passport to international markets. GCL holds itself to international standards: its FBR granular silicon has obtained carbon footprint certification in China, France, Germany and the United Kingdom, setting a new record against the carbon footprint of Siemens method rod-shaped silicon; the GCL Carbon Chain Platform, built on blockchain, makes the carbon footprint of the entire PV Industry Chain verifiable, credible and tamper-proof; and GCL SI has completed compliance registration and obtained authoritative certification in strict accordance with the EU WEEE Directive and, as a member of PV Cycle, promotes the large-scale recycling and efficient reuse of decommissioned photovoltaic modules. By aligning with international rules through international standards, GCL is moving from a standards follower to a co-builder of standards, steadily enhancing its ability to participate in the global market.

Anchored in the trend of PV-storage integration, GCL Group continues to build out the full industrial chain of new-type energy storage, rebuilding an efficient foundation for a composite green industry. In the field of core lithium battery materials, the Company has achieved a leapfrog breakthrough in cathode materials technology, streamlining the conventional preparation process while balancing energy density, cycle life, safety performance and low-temperature adaptability, consolidating its industry leadership with solid capabilities. At the same time, the Company has made forward-looking arrangements in the silicon-carbon anode field, leveraging its own silane feedstock and granular silicon production lines to build a low-cost, mass-producible Silicon-carbon Anode capacity system, maximising the synergy of the full industrial chain and providing industrial and technological support for the high-quality development of the new-type energy storage industry.

Sharing Development with Host Countries and Bringing Benefits to Local Communities

The depth of global expansion depends on the sincerity of sharing development with host countries. For GCL, green global expansion means not only delivering energy projects, but also growing together with local communities and enhancing economic, environmental and social value in a coordinated way.

In Ethiopia, GCL embedded ecological protection throughout the construction of community infrastructure at the Calub Gas Field, carried out major emergency community assistance programmes and integrated waste management into project operations. In Nigeria, GCL introduced its mature full-time-scale virtual power plant system and aligned it with the national power development plan to support the intelligent upgrading of the local power system. The Group also works with local universities to cultivate local talent, building a reserve of green industry talent in a way that equips local communities with skills for self-sustaining development. Green cooperation is never about one-way output; rather, it is a two-way journey of co-creation and sharing—this is GCL's most pragmatic understanding of its "Coordinated Global Expansion" strategy.

From deepening its presence in key African markets to accelerating the expansion of its global energy industrial map, GCL is steadily translating years of accumulated capabilities in technological innovation, industrial synergy and system solutions into outcomes in global energy cooperation. Looking ahead to the new stage of the global energy transition, GCL will continue to base its work on the resource endowments and development needs of different countries and regions, and to bring green energy technologies and industrial capabilities to the world through more diversified and systematic energy solutions, injecting new green momentum into the global energy transition and sustainable development.

GCL's Ogaden Basin LNG Project Commences Production and the Integrated Photovoltaic Storage–Charging–Computing Industrial Cluster Breaks Ground

In October 2025, GCL Group's Ethiopia 200,000 cbm Skid-mounted Liquefied Natural Gas (LNG) Plant was officially put into operation, and key Phase II projects including LNG liquefaction, natural gas power generation and refining were launched at the same time, making it a benchmark project for China–Africa energy cooperation. The project adopts modular skid-mounted technology, greatly shortening the construction period and enabling the efficient cryogenic liquefaction of the abundant natural gas resources of the Ogaden Basin. Drawing on natural gas resources, the project also supports integrated local urea fertiliser production, strengthening the foundations of food security.



GCL Vina 30MW Wind Power Project in Vietnam Breaks Ground

On 23 December 2025, the GCL Vina 30MW Wind Power Project broke ground in Thuan Nam District, Khanh Hoa Province, Vietnam. It is the first overseas wind power project on which GCL-ET has commenced construction. Once fully operational, the project is expected to provide approximately 86.489 million kWh of clean electricity each year, equivalent to reducing carbon dioxide emissions by about 57,000 tonnes annually, unlocking the region's green development potential. Following Indonesia, Vietnam has become another core market in which GCL-ET has achieved a project breakthrough among Belt and Road Initiative countries, marking the company's formal entry into the fast lane of overseas development.



GCL-ET Signs Agreements with PLN IP for Two Key Projects under the Hijaunesia Program

On 31 October 2025, GCL Smart Energy (Suzhou) Co., Ltd., a subsidiary of GCL-ET, and PLN IP, a subsidiary of PT Perusahaan Listrik Negara (Persero), formally signed a shareholders' agreement in Indonesia to implement two new energy projects: the 100MW Ground-Mounted PV Project in Banyuwangi, East Java, Indonesia and the 100MW Floating PV Project in Gejiamenggu, Indonesia. Both projects are listed as key projects under Indonesia's Hijaunesia Program and represent landmark outcomes of in-depth cooperation between GCL Group and Indonesia's state power company. Once completed, the projects will inject strong momentum into Indonesia's green energy transition and provide solid guarantees for regional clean electricity supply.



GCL Group Signs a Cooperation Agreement with Global Power Synergy (GPSC)

On 14 November 2025, Zhu Gongshan, Chairman of GCL Group, led a delegation to Bangkok, Thailand, where they held a high-level meeting with Global Power Synergy Public Company Limited (GPSC) and signed a cooperation agreement. During the discussions, the two sides aligned on the development of natural gas power generation projects, the localised production of perovskite and TOPCon modules, and cooperation on carbon capture and commercialisation, reaching a number of consensuses. On 25 May 2026, GCL SI and Getz Energy, a wholly owned subsidiary of GPSC, formally signed a memorandum of understanding on cooperation covering the supply of up to 1GW of photovoltaic modules over the next three years.



GCL-ET Signs a Strategic Cooperation Agreement with Acwa Power Investment

On 29 June 2025, witnessed by Zhu Gongshan, Chairman of GCL Group, and Mohammad Abunayyan, Founder and Chairman of ACWA Power Co., Zhu Yufeng, Vice Chairman and President of GCL Group, and Saleh Al Khabti, Chairman of ACWA Power China, signed a strategic cooperation agreement on behalf of GCL-ET and Acwa Power Investment (Shanghai) Co., Ltd. The two parties will engage in in-depth cooperation on the investment, development and operation of projects in the field of the new power system, giving full play to their respective strengths and integrating resources to jointly advance green energy projects in wind power, photovoltaic, energy storage, pumped storage hydropower and source-grid-load-storage integration.



Topic 02

INTELLIGENT

Making AI the Engine of the Green Transition

The rapid development of AI is redrawing the map of global energy development. The latest report of the International Energy Agency (IEA) shows that the massive electricity demand generated by AI has become one of the most pressing challenges for energy systems, and that renewable energy will become the main source of electricity for data centres over the next five to ten years. Yet although large wind and photovoltaic projects continue to be connected to the grid, the inherent volatility and intermittency of their output remain a core problem that power systems must solve. AI unleashes enormous potential in optimising the energy mix, improving energy efficiency and safeguarding supply security; its coordinated development with the energy sector will accelerate the green transition and continuously expand the boundaries of efficiency.

GCL Group is firmly committed to the trinity strategic positioning of "Technology GCL, Digital GCL, Green GCL", and has built a three-tier linkage governance structure of "group-sector-subsidiary". It has established the Information Committee to coordinate planning and set up the Digital Intelligence Technology Company to strengthen technical support. At the same time, GCL Group treats digitalization as a foundational project for ESG governance, using AI and digital technologies to build the Xinchen Management Platform covering the entire Group, moving ESG data management from fragmented collection to unified governance.

Computing-Power Coordination: Symbiosis of Energy and Computing Power

The expansion of computing infrastructure brings continuously growing electricity demand, and green electricity has become a prerequisite for the development of computing power. How to achieve deep integration and dynamic matching of computing power and electricity through digitalization and intelligent dispatch-improving energy efficiency and stabilising computing supply -has become a key issue. To this end, GCL Group focuses on the structured symbiosis of "AI + Energy" and embeds computing-power coordination deeply into its business. From AI energy dispatch and AI operations and maintenance to green power solutions for computing centres, the Company fully adapts to the energy transition needs of the AI era. By coordinating the layout of computing power networks, advancing the construction of the Suzhou Energy AI Supercomputing Center and signing the South China Intelligent Computing Base, GCL Group translates top-level design into deployable computing assets. The Group has also formed deep partnerships with leading companies such as NVIDIA and Ant Group-Digital Technologies to jointly build Energy Foundation Models and computing infrastructure, creating industry benchmarks in the field of computing-power coordination.

Its subsidiary GCL-ET is committed to becoming an industry-leading "computing-electricity-Token integrated service provider". Building on the green energy foundation at the base of the AI industrial chain, it continues to extend into AI Data Centers (AIDCs), computing services and token services, gradually forming a business loop in which green electricity supply, intelligent dispatch, computing infrastructure and token services develop in coordination, and turning energy-side resources and capabilities into sustainable productivity for the AI era. GCL-ET is currently accelerating investment in AIDC projects in the Western Intelligent Computing Cluster and the Core Node in the Yangtze River Delta, and stepping up investment in overseas AIDCs and supporting power businesses. Through phased, step-by-step construction, it is building large-scale computing supply capacity, releasing intelligent computing capability in an orderly manner and easing the power supply and energy consumption bottlenecks of local computing infrastructure.

Looking ahead, GCL Group will continue to promote the deep integration of green electricity, intelligent dispatch, power trading, virtual power plants and energy-carbon management, providing more systematic integrated solutions for the upgrading of AI infrastructure, the construction of the new power system and the low-carbon transformation of industry.

Intelligent Control across the Whole Chain: Driving Efficient Transformation

To fully unlock the full life cycle value of green energy, GCL Group has extended AI technology deep into intelligent operations and maintenance, creating an "AI-empowered integrated PV-storage" system. Through intelligent algorithms, it precisely optimises the generation, storage, dispatch and consumption of green electricity, fully releasing the potential of green energy and accelerating its transformation into an "AI + Energy" asset operator and value integrator. At the same time, GCL Group deeply integrates cutting-edge AI technology with production processes, breaking through the bottlenecks of conventional production models and driving intelligent, precise and highly efficient upgrading of manufacturing, so as to lead high-quality industrial development, continuously enhance its global market competitiveness and create sustainable value for customers.

GCL-ET and Ant Group-Digital Technologies Advance the Deep Integration of "Watt + Bit"

On 19 December 2025, at the Ant Digital Technologies Winter Summit (Hong Kong), Zhu Yufeng, Vice Chairman of GCL Group and Chairman of GCL-ET, held a fireside chat with Bian Zhuoqun, Vice President of Ant Group. The two sides will cooperate in depth in areas such as AI energy applications, virtual power plants, global expansion of supporting computing facilities and the export of digital energy standards. In the power sector, they will introduce a mature AI and virtual power plant technology system, align with the global trend of energy digital transformation, and implement systems engineering for quantitative power trading and aggregated dispatch of distributed energy resources (DERs). In the digital energy industry, they will introduce advanced blockchain and AI large model technologies, focusing on the development of the "Ant GCL Energy" Platform and creating a model of coordinated global expansion of green electricity and computing power.



GCL at NVIDIA GTC 2026

In March 2026, NVIDIA GTC 2026 was held in San Jose, the United States. During the event, GCL presented its integrated solution for zero-carbon intelligent computing infrastructure around the concepts of AI factories and computing-power coordination, arguing that power supply and low-carbon capabilities are becoming core constraints on the development of the computing industry and that AI computing infrastructure should shift to a new paradigm integrating green electricity matching and carbon management. GCL hosted dedicated ecosystem exchange and technology innovation sessions, engaging developers worldwide to explore innovative energy AI solutions, exploring the global deployment of computing-power coordination solutions in international markets, and advancing cross-border climate collaboration through its ESG system, so as to jointly address the global energy transition challenges brought about by the industrialisation of AI.



GCL-ET Signs a Strategic Cooperation Agreement with Huatuo Smart Power



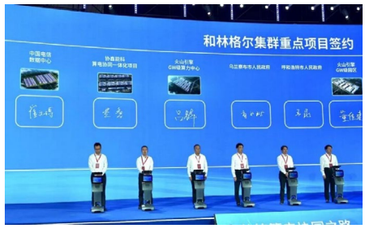
On 27 August 2026, GCL-ET signed a strategic cooperation agreement with Huatuo Smart Power (Jiangsu) Co., Ltd., a Jiangsu distributor of Huawei Technologies Co., Ltd. The two parties will align closely with the national computing-power coordination strategy and, by complementing each other's strengths and empowering each other, build a new computing infrastructure and energy service system for the AI era. Zhu Gongshan, Chairman of GCL Group, said that GCL-ET is currently focusing on national computing cluster hubs and rapidly advancing the strategic layout of AIDC projects, while Huawei possesses top-tier digital technology, computing support and intelligent solutions, making the two companies highly complementary and a strong match. He expressed the hope that the two sides will set up a dedicated task force to accelerate engagement, promote the deep integration of energy and digital technology, and work together to build a benchmark computing-power coordination project that can serve as an industry model.

GCL-ET Joins the *Tianjin Initiative for Green Development through Computing-Power Coordination*



The 2026 Green Energy Innovation and Development Conference was held in Tianjin. At the conference, GCL-ET presented its comprehensive AI energy trading service solution which, oriented to the new power system, is the first to move from single-point intelligence to all-scenario coordination, driving power trading towards a new paradigm of data-driven, intelligent decision-making and closed-loop value creation. During the conference, GCL-ET officially joined the *Tianjin Initiative for Green Development through Computing-Power Coordination*, and signed a strategic cooperation agreement with China Electric Power Union (Beijing) Smart Technology Co., Ltd. focusing on unlocking the value of energy data, integrating zero-carbon business practices and coordinating carbon trading.

GCL-ET Signs the Ulanqab Green Computing–Electricity Synergy Project



On 22 August 2026, the 2026 Green Computing Power (AI) Conference was held in Chilechuan under the theme of "jointly building the path of computing–electricity synergy, jointly charting the new prospects of the token economy, and jointly creating the future of artificial intelligence", with exchanges on green computing power, computing-power coordination and the token economy. A signing event for key projects of the Horinger Cluster was held during the conference, at which GCL-ET, together with Volcano Engine, China Telecom and three other companies, signed agreements with the Ulanqab Municipal Government. Fei Zhi, Vice Chairman of GCL Group and President of GCL-ET, signed the Framework Agreement on Cooperation in Green Power–Computing Synergy Projects on behalf of the Company, under which the two sides will cooperate on AI Data Centers, green energy supply and computing-power coordination.

AI-driven Aggregation of Energy Resources and Cross-scenario Collaborative Management



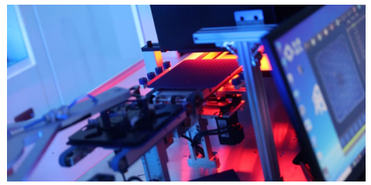
Drawing on AI capabilities such as the Energy Time-Series Foundation Model and optimisation strategy algorithms, GCL-ET has launched the "Unistar AIVP" Virtual Power Plant Platform, which efficiently aggregates and collaboratively manages energy resources such as distributed generation, energy storage systems and controllable loads. As of 30 June 2026, the platform managed more than 31GW of user resources, with adjustable load reaching 1,243MW, covering 10 provinces and municipalities in China. Its AI algorithms achieve forecast accuracy of over 90% for electricity prices and loads, and its decision support for spot trading can increase trading revenue by more than 8%. The platform enables second-level real-time dispatch and optimal matching of multiple types of energy assets, effectively smoothing fluctuations in new energy output, meeting customers' needs for energy saving, carbon reduction, quality improvement and efficiency gains, and supporting the construction of the new power system.

AI Builds an Intelligent Energy Operations Hub



Centring on the "GCLinkage" platform, Dynasty Digital has built an intelligent operations hub that integrates perception, analysis, decision-making and execution. By combining UAV inspection, infrared thermography, video surveillance and AI-based fault diagnosis technology, it achieves round-the-clock condition monitoring of key equipment such as photovoltaic modules, inverters and prefabricated substations. Based on massive operating data and environmental factors, the platform builds power forecasting, health assessment and intelligent scheduling models to dynamically optimise O&M strategies, reduce unplanned downtime and manual dependence, and achieve "minimal-staff operation with high efficiency".

AI Empowers Photovoltaic Manufacturing and Strengthens the Digital Low-Carbon Production Foundation



GCL SI and GCL TECH have focused on the pain points of photovoltaic manufacturing and deployed a range of industrial AI technologies. GCL SI has implemented AI-empowered image classification technology for battery cells, using a lightweight AI detection model that accurately identifies 13 common types of defects -including cracks, starburst cracks and broken fingers -in electroluminescence (EL) images of photovoltaic cells. Its detection accuracy is at an industry-leading level, while model parameters and computation are greatly reduced, making it easy to deploy on embedded production equipment. This addresses the industry pain points of conventional EL defect testing -low efficiency, a high false detection rate and heavy reliance on specialists -and enables fast, non-destructive and precise detection of cell defects. GCL TECH has deployed a "5G+ Industrial Brain" intelligent ecosystem network at multiple production bases across China, enabling intelligent control and refined operations of production processes and strengthening its digital foundation. With AI visual inspection technology, it conducts full-coverage real-time monitoring of key equipment, accurately identifies anomalous data and carries out preventive maintenance, successfully resolving 492 issues during the year and avoiding 4 unplanned shutdowns, significantly improving equipment reliability and operational safety. Together, the two companies use digital technologies to raise production efficiency and product quality across the photovoltaic industry chain.

Topic 03

GREEN GROWTH

Building a Diversified New Energy Materials Landscape and Pursuing Collaborative Innovation in Climate Governance

Against the backdrop of global energy transformation and a leap in industrial quality and efficiency, green growth is no longer a local breakthrough in a single technology or a single link, but a systematic undertaking that spans technology and governance. As an enterprise with many years of deep involvement in new energy, GCL Group continues to break through core technologies and refine its industrial layout, consolidating a low-carbon foundation with green technology and uniting diverse entities through green governance, giving it solid confidence to contribute to global energy co-building.

Green Technologies Centred on Silicon, Lithium and Carbon

As installed new energy capacity continues to expand, demand in the energy storage market is growing explosively. Energy storage has moved from a policy-driven adjunct category to a core necessity for the stable operation of the new power system and for realising the value of photovoltaic power, serving as a stabiliser and value multiplier for high-quality industrial development. At the same time, the photovoltaic industry has entered a stage of deep cyclical adjustment, and single-industry, single-product models are increasingly weak in withstanding industry fluctuations. Anchored in the trend of PV-storage integration, GCL Group continues to improve the layout of the full new-type energy storage industrial chain and rebuild an efficient foundation for a composite green industry. Its subsidiary GCL TECH is carrying out comprehensive and in-depth strategic transformation and upgrading, establishing a diversified product matrix centred on "silicon, lithium, and carbon" and extending to cutting-edge new energy materials, and proactively shouldering the industrial responsibility of strengthening, supplementing and extending the industrial chain of the green and low-carbon supply chain.

Silicon A Strategic Cornerstone for a Solid Low-Carbon Foundation

As the most fundamental core raw material in the solar photovoltaic industry chain, silicon feedstock is the wellspring of photovoltaic power generation systems. GCL Group has long consolidated its leading advantage, building deep technological barriers and a solid industrial foundation. GCL TECH's self-developed Silane-based Fluidized Bed Reactor (FBR) granular silicon technology has obtained carbon footprint certification in China, France, Germany and the United Kingdom, setting a new record against the carbon footprint of conventional Siemens method rod-shaped silicon and establishing a carbon footprint benchmark of 14.2756 kgCO_2e/kg. It reduces carbon emissions from silicon feedstock at the source and lowers the life-cycle carbon emissions of photovoltaic modules. As the market share of granular silicon continues to rise, economies of scale in emission reduction are being unlocked, driving the green transformation of the photovoltaic industry chain and supporting global carbon neutrality and the zero-carbon energy transition.

Lithium A Scalable Mainstay with Re-engineered Green Processes

Among cathode materials for lithium batteries, lithium iron phosphate has become a "core pillar" material for power batteries and energy storage thanks to its exceptional safety, ultra-long cycle life, excellent environmental compatibility and cost advantages. GCL Group has made forward-looking arrangements for R&D and manufacturing, developing the GCL-PHY One-Step Physical Dry Method, which reduces the 11 steps of the conventional wet process to four-Mixing & Milling, Spray Drying, High-Temperature Sintering and Jet Milling & Packaging. The production process discharges no wastewater, waste gas or solid waste, effectively addressing the environmental pain points of conventional lithium iron phosphate production. Through raw material optimisation, process innovation and equipment upgrades, the technology consumes nearly 42% less energy than conventional processes and reduces the product carbon footprint by nearly 48%. GCL-PHY cathode material products therefore combine simplified processes, lower raw material costs, larger single-unit capacity and a high degree of automation, and perform excellently and consistently in terms of energy density, power performance, cycle life, safety and low-temperature adaptability, forging a differentiated technological moat that integrates "green and low-carbon, low-cost and high-quality".

Carbon A Second Growth Pole for a Circular Ecosystem

As the next generation of lithium battery anode material, silicon-carbon anode has a theoretical specific capacity far exceeding that of graphite and is penetrating rapidly into the power battery sector. Leveraging its advantages in technology, capacity and talent, GCL Group has achieved a milestone breakthrough in the silicon-carbon anode field: drawing on the world's largest silane gas capacity and using the Chemical Vapor Deposition (CVD) process, it has retrofitted and reused part of its FBR granular silicon capacity, achieving zero logistics loss, zero liquefaction and zero tanker transport loss, and building a technological barrier for low-cost, large-scale production. The business gives full play to its low-carbon advantages and actively builds a "carbon"-to-"carbon" circular innovation ecosystem, using green new materials to help decarbonise the power battery industry chain and accelerating market penetration and share gains for next-generation silicon-carbon anode in high-energy-density applications such as high-end power batteries, consumer electronics and the low-altitude economy.

Perovskite Forward-looking Deployment into Deep Space Applications

As a core component of space energy systems, space photovoltaics (space PV) is entering a period of significant opportunity. With dual advantages in efficiency and cost, as well as lightweight and flexible characteristics, perovskite-silicon tandem technology is expected to occupy an important position in the space PV field. As the first company in the world to complete an in-orbit test of perovskite modules, GCL Group continues to iterate perovskite and tandem technologies and to steadily carry out engineering reliability verification and volume manufacturing. At present, the efficiency of large-area perovskite-silicon tandem modules has exceeded 30.23%, successfully crossing the efficiency threshold for space photovoltaic applications. GCL Group has also reached a strategic cooperation agreement with Ziwei Technology on in-orbit testing of space PV, comprehensively advancing the verification and application of space PV technology, extending the photovoltaic industry from the ground into deep space and creating space-grade solutions for the new power system.



One Group, Diverse Entities: a Coordinated Approach to Carbon Governance

Climate change is one of the most important and pressing challenges facing the world today. Global warming, extreme weather events and environmental degradation are attracting increasing attention. How to align diverse entities in the same direction on climate governance is a distinctive question that GCL Group must answer, and the most fundamental test of its sustainable development. GCL's answer is to take charge of the overall situation through its governance architecture, to drive implementation through target decomposition, and to build consensus on a data foundation.

Drawing on its ESG governance structure, GCL Group has built a three-tier climate governance structure of "the Layers of Decision-making-Management-Executive": the Board of Directors provides overall leadership over climate strategy and the execution of targets; the ESG Committee coordinates the formulation of climate management strategies and policies; and the ESG Office and the working groups of each sector are responsible for assessing climate risks in operations and driving implementation. This top-down approach advances the setting of climate-related targets, carbon accounting and information disclosure, moving climate management across the Group from fragmented exploration towards a systematic and standardised approach.

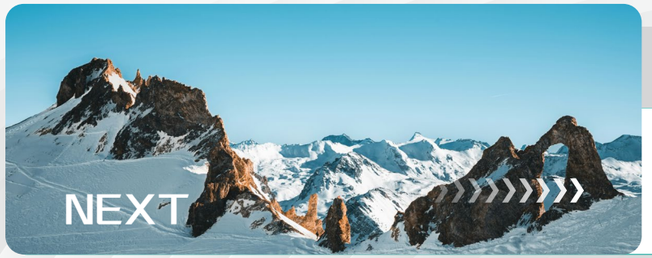
Shared Direction, Differentiated Pathways: the Target System of the Group and Its Entities

In 2025, the Group formally proposed its climate targets: **to achieve carbon peak at the operational level no later than 2035 and operational carbon neutrality no later than 2050**. On this basis, the Group established a top-down target decomposition and management mechanism and, based on the business characteristics, emission structure and development stage of each subsidiary, provided differentiated guidance for them to set emission reduction targets suited to their own businesses. GCL SI was the first to benchmark against the Science Based Targets initiative (SBTi), setting phased quantitative targets of reducing absolute Scope 1 and Scope 2 emissions by 63% by 2035 compared with 2024, and reducing carbon emissions from purchased goods and services per unit of output in Scope 3 by 67.33% compared with 2024. As of the end of the reporting period, core subsidiaries including GCL SI, GCL TECH, GCL-ET and GCL Lithium Battery had all published emission reduction targets. These are consistent with the Group's overall direction while fully reflecting their own operating realities, forming a target system that is aligned from top to bottom and implemented at every level.



ESG Development Philosophy of GCL TECH

- Tech Infinity
- Green Infinity
- Talent Infinity
- Value Infinity



Sustainable Development Philosophy of GCL SI

- Nature
- EXcellence
- Equity
- Trust

ESG Development Philosophy of Dynasty Digital

- Resonating with the Times
- Resonating with Responsibility
- Resonating with Nature
- Resonating with Society



Sustainable Development Theme of GCL-ET

- Industrial Development
- Better Society
- Environmental Friendliness
- Stable Operation



ESG and Sustainability Philosophy of the Four Listed Subsidiaries

One Foundation: Making Carbon Data Verifiable, Credible and Comparable

Targets cannot be delivered without data. GCL Group has built the GCL Carbon Chain management platform, which covers the entire industrial chain and extends carbon management to upstream and downstream partners in the photovoltaic industry chain. At the organisational carbon level, the Group guides its subsidiaries to systematically carry out greenhouse gas accounting covering their own operational boundaries and value chains. Core subsidiaries such as GCL TECH, GCL SI, GCL-ET and GCL Lithium Battery have all included Scope 3 emissions within their inventory boundaries, and in 2025 they further expanded the coverage of their inventories to achieve full coverage of value chain greenhouse gas inventory categories. At the product carbon level, the platform tracks the product carbon footprint across the full life cycle based on blockchain technology and is interconnected with Green Electricity Certificate (GEC) trading, ensuring that data is verifiable, credible and tamper-proof. The Group has also incorporated indicators such as carbon footprint certification and ESG management system certificates into supplier assessment and scoring, extending climate governance from the Group to the supply chain.

Calibrated to International Standards: Deepening Climate Action

Guided by IFRS S2 Climate-related Disclosures, GCL Group has systematically built a climate change management system across the four dimensions of governance, strategy, risk management, and metrics and targets, and continues to identify climate risks such as typhoons, high temperatures and water scarcity and to formulate targeted responses. GCL-ET officially released the company's first White Paper on Climate Action, establishing a disclosure paradigm and a full-process risk management mechanism suited to its business; GCL TECH has completed its climate-related risk assessment, and its mature practices will be retained and replicated across business segments.

GCL Group with "GCL as One, ESG as One, Voice as One" as its shared code of action, integrates sustainability into the entire process of group governance, industrial synergy and value creation. Under this strategy, each subsidiary has formulated and released its own distinctive sustainability philosophy in line with its business characteristics, translating the sustainability pathway into specific business and operational activities.

ESG Key Performance

Growth · Strategic Leadership Value Cultivation

Number of R&D Personnel
3,500

Percentage of R&D Personnel in the Total Workforce
16.76 %

New Innovation Platforms
over **20**

Number of Sessions of Employee Information Security Training
15

Total Number of Attendance Involving in Quality and Safety Training
41,373

Information Security and Data Leakage Incidents
0

Product Recall Incidents
0

Customer Satisfaction of Each Subsidiary
all above **94** %

Number of Participants in Anti-corruption and Business Ethics Training
6,000

Accumulated Patent Applications
5,100

Accumulated Valid Patents
3,100

Several National Computing Cluster Hubs Are Steadily Advancing the Strategic Layout of
AIDC Projects

Connected · Unity and Cooperation Win-Win Synergy

Number of Major Safety Accidents
0

Percentage of Core Suppliers Signing the Code of Conduct
100 %

Participation in National-standard Development Projects
35

Total ESG-training Hours
28,000 hours

Number of Safety Emergency Drills
4,574

Proportion of Female Employees
21 %

Total Training Hours for Employees
797,543 hours

Rural Revitalization Investment
3.3008 billion yuan

Number of Work-safety-related Training Sessions
6,420

Limitless · Symbiosis with Nature Limitless Future

GCL-PHY's Cathode Material Production Process Achieves
Zero Wastewater, Exhaust Gases, or Waste Residue

"Cradle-to-Gate" Carbon Footprint of Granular Silicon Products
14.2756 $kgCO_2e/kg$

WEEE-registered Recycling Commitments Secured for PV Module Products
328 MW

Number of Major Environmental Pollution Incidents
0

Number of Attendance Involving in Environmental Protection Training
48,085

Utilization Rate of Alternative Water Source
90.99 %

Electricity Purchased from External Sources Decreased Compared to Last Year
44.39 %

Total GHG Emissions within the Operational Scope Decreased Compared to Last Year
5.36 %

Renewable Energy Electricity Consumption
4,682,829.57 MWh

ESG Management

Against the backdrop of an accelerating reshaping of the global energy landscape and evolving industrial competition, sustainable development has become a core competency for enterprises to navigate through cycles and achieve long-term value creation. GCL Group has anchored its goal orientation around "Technology GCL, Digital GCL, Green GCL", integrating the concept of green and low-carbon development into its strategic planning, industrial layout, and operational practices. Focusing on the "dual carbon" goals and new quality development directions, it continues to promote technological innovation, digital empowerment, and industrial synergy. In the wave of energy transformation, it explores a more resilient and higher-quality development path, and works with partners from all sectors to move towards a sustainable future.

ESG Management Framework

GCL Group has established a three-tier sustainable development management framework, consisting of the Layers of Decision-making, Management, and Executive. Through hierarchical delegation, clear responsibilities, and collaborative operations, the Group integrates ESG management requirements into its strategic decision-making, overall management, and specific execution processes, promoting the formation of a top-down, collaborative, and interconnected closed-loop management mechanism for sustainable development efforts.

Decision-Making

GCL Group Board of Directors

- The highest governing body for ESG work
- Bears decision-making authority and ultimate responsibility for ESG strategy
- Responsible for overseeing the formulation of ESG strategies, targets and plans

Supervision and approval ⟷ Reporting

Management

ESG Committee

- Participates in and leads the formulation of the Group's sustainable development goals and strategies, and provides professional advice to the Board on such work
- Proactively addresses climate change risks and opportunities, and formulates climate change management strategies and policies in light of business conditions
- Regularly identifies ESG risks and opportunities, and formulates ESG strategies and governance strategies based on actual business conditions

GCL Group ESG Office

- Coordinates the development of the ESG talent system and the assessment of its current status
- Leads the review of the Group's ESG practices and the formulation of ESG plans
- Drives the closed-loop management of ESG governance and the enhancement of awareness across all employees

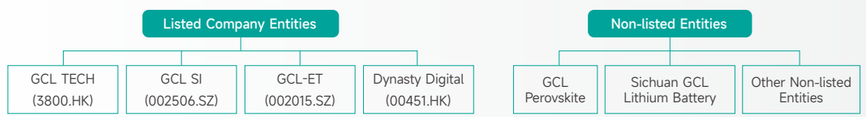
Empowerment: Acting as the Group's ESG brain, it provides support for decision-making, information and data to all departments

Management: Breaks down and assigns ESG targets of various types to the corresponding business segments, and regularly supervises and evaluates the completion of those targets

Execution

ESG Working Group

- Formulates ESG policies and action plans that align with the Group's ESG strategy
- Assesses and manages ESG-related risks (including climate change risks) and impacts arising in the operations of the Group's departments and subsidiaries
- Works with the Group's departments and subsidiaries to drive the implementation of ESG and climate risk management matters
- Collects and compiles ESG matters for public disclosure



GCL Group has established an ESG target management mechanism that runs from strategic guidance to target breakdown and implementation at every level. Guided by the commercialization and internationalization strategies and taking into account the ESG targets of each business segment, the Group's ESG Committee and ESG Office coordinate the three major categories of environmental, social and governance topics, and identify and pinpoint, one by one, the key ESG topics undertaken by the Group's relevant functional departments. On this basis, the ESG Office further consolidates and breaks these topics down into quantifiable and assessable ESG indicators and, through the threefold path of "supervision, guidance and empowerment", cascades them in turn to each listed business segment and quasi-listed business, the functional departments of the business segment management centers, and the departments of each base, thereby ensuring that the Group's ESG targets are achieved as scheduled.



Stakeholder Communication

GCL Group adheres to fostering consensus through open communication, continuously improving the stakeholder communication mechanism, and establishing normalized and multi-level interactive channels around key issues of concern to all parties. We proactively listen to the opinions and expectations of stakeholders such as the government, shareholders, employees, suppliers, partners, consumers, communities, and the public, and integrate communication feedback into sustainable development management and practice, working together to build a sustainable development ecosystem.

Stakeholders	Key Concerns of Stakeholders		Communication Channels
Government and Regulatory Authorities	• Lawful Tax Payment • Compliant Operation • Environmental Compliance	• Drive Regional Industrial Development • Create Jobs	• Supervision and Inspection • Work Reporting • Policy Recommendations
Shareholders and Investors	• Corporate Governance • Investor Relations Management • Climate Risk Management	• R&D Innovation • Intellectual Property Management	• Investor Meeting • On-Site Research Activities
Employee	• Equal Employment • Compensation and Benefits • Employee Rights and Interests	• Employee Care • Employee Development and Training • Occupational Health and Safety	• Employee Representative Conference • Interview with New Employees • Employee Symposium • Online Mailbox • Employee Satisfaction Survey
Supplier	• Online Mailbox • Employee Satisfaction Survey	• Responsible Procurement • Mutual Benefit and Win-win Cooperation	• Supplier Communication • Supplier Evaluation and Assessment • Transparent Procurement
Partner	• Promote Industry Development • R&D Innovation	• Intellectual Property Management • Business Ethics	• Strategic Cooperation • On-Site Research • Industry Exchanges
Customers and Consumers	• Product Quality and Safety • Customer Service • R&D Innovation	• Responsible Marketing • Information Security	• On-Site Research • Satisfaction Survey • Customer Complaint Management • Questionnaire Survey
Community and Public	• Community Contribution and Participation • Environmentally Friendly	• Biodiversity Conservation	• Participation in Community Activities • Public Welfare Projects • Volunteer Service
Media	• Environmental Protection • Rights and Interests Protection	• Information Transparency	• News Reports • Exclusive Interview with Management • On-Site Research • Industry Exhibitions

Materiality Assessment

GCL Group actively responds to the needs of stakeholders, continuously tracks domestic and international sustainable development policies, regulatory requirements, and industry practice trends, and systematically carries out material issue identification and assessment work in combination with the Group's strategic positioning and business development reality, forming an annual material issue matrix to provide a basis for the Group to optimize ESG management priorities and improve the quality of sustainable development decision-making. In 2025, the Group identified a total of 23 material issues.

Initial Identification of Issues

Based on domestic and international policies, authoritative guidelines, and industry trends, and in conjunction with the Group's overall strategy, business layout, and relevant standards for sustainable development, preliminary identification of material issues related to sustainable development is conducted.

Stakeholder Communication

Maintain communication and exchange with key stakeholder groups; understand the expectations and opinions of 20 departments at headquarters and major industry sectors regarding sustainable development-related work through interviews.

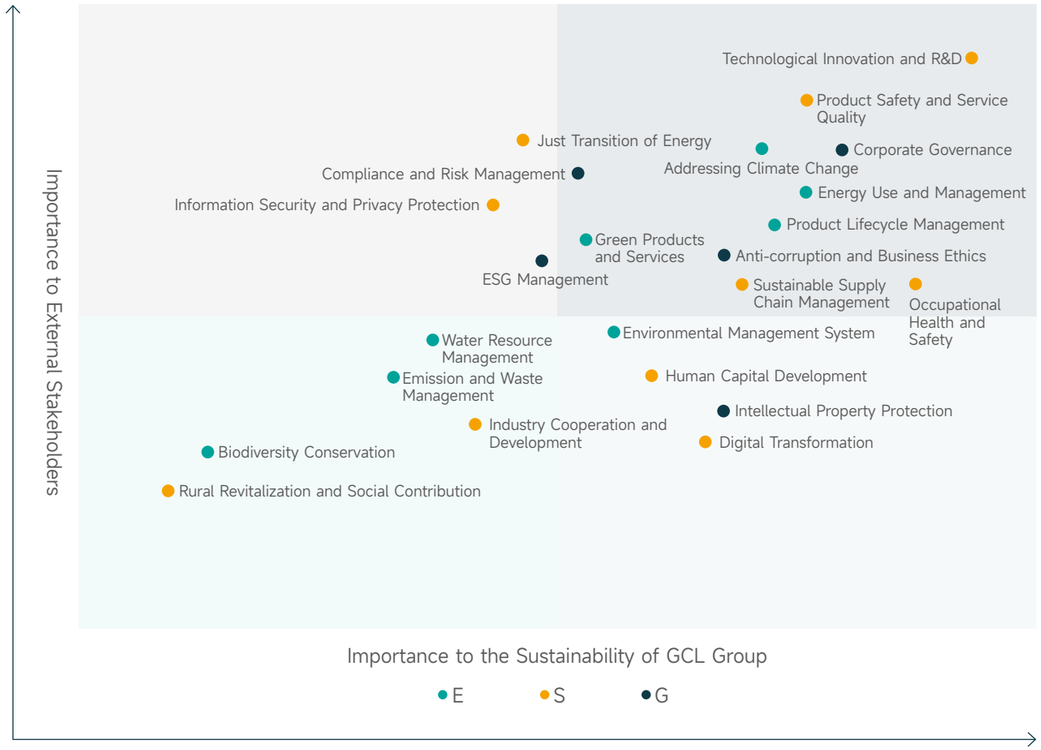
Evaluation and Analysis

Based on the results of the Questionnaire Survey and interviews, analyze and rank the materiality of sustainability issues, and draw the material issue matrix for this year.

Review and Confirmation

After deliberation and approval by the senior management of the Group, a matrix of material sustainability issues for this year has been formed.





Environmental (E)

- Addressing Climate Change
- Environmental Management System
- Energy Use and Management
- Green Products and Services
- Emission and Waste Management
- Water Resource Management
- Biodiversity Conservation
- Product Lifecycle Management

Social (S)

- Technological Innovation and R&D
- Product Safety and Service Quality
- Sustainable Supply Chain Management
- Industry Cooperation and Development
- Digital Transformation
- Human Capital Development
- Occupational Health and Safety
- Information Security and Privacy Protection
- Rural Revitalization and Social Contribution
- Just Transition of Energy

Governance (G)

- Corporate Governance
- ESG Management
- Compliance and Risk Management
- Anti-corruption and Business Ethics
- Intellectual Property Protection

Responding to the United Nations Sustainable Development Goals (SDGs)

In order to actively respond to the United Nations' 2030 Sustainable Development Goals (SDGs), GCL Group has encouraged its subsidiaries to join the United Nations Global Compact (UNGC), aiming to establish a cross-business sector and internationally-oriented sustainable development collaboration system. This will enable comprehensive alignment between business operations and the global sustainable governance framework, providing practical solutions to address global challenges.

Sustainable Development Goals	Description	Our Actions	Response Sections
	**No Poverty** End poverty in all its forms everywhere	• We will continue to carry out public welfare practices in areas such as rural revitalization, public welfare and charity, education empowerment, and community building.	Unite in Goodwill to Benefit the People's Livelihood
	**Good Health and Well-being** Ensure healthy lives and promote well-being for all at all ages	• Focusing on the actual needs of employees at different stages and groups, we carry out activities such as condolences and assistance, and honorable retirement ceremonies. In response to employees' childcare needs, the Group has established an internal summer daycare service center for children for several consecutive years and organized parent-child themed activities. • Establish a three-tier EHS management framework, formulate systematic management requirements centered around key aspects such as safety risk identification, hidden danger investigation and rectification, emergency management, and training and publicity, and promote the integration of work safety responsibilities and management measures throughout the entire production and operation process.	Empower Talent Growth Build a Solid Safety Line of Defense
	**Quality Education** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	• GCL University has comprehensively upgraded its "Xintidui" Talent Development program, focusing on strategic capability gaps and optimizing training objectives. It has innovated talent selection methods and accelerated the construction of a group-level talent supply chain that is young, professional, international, and value-oriented. • Carry out educational activities such as new energy science popularization, school-enterprise exchanges, and public welfare research and study, disseminate the concept of green and low-carbon development, enhance public scientific literacy, and assist in the growth of young people and the promotion of sustainable development concepts.	Empower Talent Growth Unite in Goodwill to Benefit the People's Livelihood
	**Gender Equality** Achieve gender equality and empower all women and girls	• Gender discrimination is strictly prohibited. We implement the principle of equal pay for equal work for both men and women, incorporate gender equality into our Diversity, Equality, and Inclusion (DEI) strategy, adhere to the principle of fairness in recruitment, promotion, and other aspects, and cultivate female management talent through the "Female Leadership Development Program". • We have implemented maternity leave, breastfeeding leave, parental leave, and other rights and interests in accordance with the law. We have achieved full coverage of physical examinations for four consecutive years and added special examinations such as gynecological examinations and "two cancer screenings". Each office space is equipped with standardized mother and baby rooms, and some bases provide childcare and summer care services.	Empower Talent Growth
	**Clean Water and Sanitation** Ensure availability and sustainable management of water and sanitation for all	• Through multiple measures such as process optimization, equipment modification, and wastewater recycling, the utilization efficiency of water resources has been effectively improved. • The Group and its subsidiaries have continuously optimized and upgraded their production processes, strengthened the recycling and utilization of wastewater, and effectively reduced wastewater emissions. During the reporting period, GCL Group did not experience any incidents of illegal wastewater discharge.	Energy Resource Management
	**Affordable and Clean Energy** Ensure access to affordable, reliable, sustainable and modern energy for all	• Regularly conduct energy usage analysis and diagnosis, identify potential for energy-saving renovation, and carry out multiple energy-saving and efficiency-enhancing technological transformation projects to continuously improve energy usage efficiency in the production process. • By purchasing green electricity and green electricity certificates through market-oriented means, we can indirectly introduce external clean energy, broaden the sources of green energy for enterprises, and further promote the transition to clean energy. • We continue to promote the construction of photovoltaic power stations in our subsidiaries, adopting the model of "self-generation for self-use, with surplus power fed into the grid", directly increasing the proportion of clean electricity use. • Breakthroughs in industrial alternative technologies such as green hydrogen production and storage, as well as hydrogen metallurgy.	Build Innovative Technology Energy Resource Management
	**Decent Work and Economic Growth** Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and ensure decent work for all	• Continuously optimize the management of Compensation and Benefits, and establish a compensation and benefits system that balances compliance, market competitiveness, and employee care. • Continuously optimize the performance management mechanism, implement hierarchical and categorized assessments centered around strategic goals and business outcomes, and strengthen the quantification of performance indicators, process supervision, and result fulfillment. • Continuously explore cutting-edge technological paths, drive the upgrading of industrial structures, provide material incentives and living guarantees for scientific researchers, and achieve coordinated progress in technological breakthroughs, industrial enhancement, and talent development.	Empower Talent Growth Build Innovative Technology
	**Industry, Innovation, and Infrastructure** Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	• Establish a systematic resource library for industry-university-research cooperation, and conduct in-depth cooperation with well-known universities and research institutes at home and abroad. • Combining the theoretical framework of "Three Models and One Digitalization", we establish a dual-core driven development path of "computing power + electric power", and focus on promoting digital transformation, digital upgrading, and intelligent upgrading of the manufacturing industry.	Building Innovative Technology Digital Intelligence Development

Sustainable Development Goals	Description	Our Actions	Response Sections
	**Reduced Inequalities** Reduce inequality within and among countries	• We oppose unfair treatment based on factors such as race, skin color, religious belief, gender, age, nationality, disability status, sexual orientation, or family status, and ensure that employees from diverse backgrounds enjoy equal opportunities for development.	Empower Talent Growth
	**Sustainable Cities and Communities** Make cities and human settlements inclusive, safe, resilient and sustainable	• We have continuously promoted the construction of green offices from multiple dimensions, such as Energy Conservation and Consumption Reduction, resource conservation, promoting green travel, and implementing garbage classification, guiding employees to naturally practice a low-carbon lifestyle, and building a unique green cultural ecology. • We will continue to build and improve the sewage and waste management system, with compliance in emissions and disposal as the bottom line, and strive to reduce the negative impact of production and operation activities on the environment, in order to implement the "Green GCL" strategy.	Green Operation Practice Effectiveness of Pollution Control and Waste Reduction
	**Responsible Consumption and Production** Ensure sustainable consumption and production patterns	• Relying on the carbon chain management platform, we empower supply chain partners, promote collaborative carbon reduction across the industry chain, and jointly build a new paradigm of zero-carbon development.	Green Full-chain Development
	**Climate Action** Take urgent action to combat climate change and its impacts	• From the four dimensions of governance, strategy, Risk Management, indicators, and targets, we will continue to identify and assess climate risks and opportunities, systematically build a climate change management system, and enhance the climate resilience of the Company's business.	Pursue the Low-carbon Path

Sustainable Development Goals	Description	Our Actions	Response Sections
	**Life on Land** Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	• We have officially become a supporter of the Task Force on Nature-related Financial Disclosures (TNFD), and are committed to implementing precise strategies at all stages of project development, construction, and operation, with the aim of reducing the impact of the entire project lifecycle on the ecosystems in which the business operates.	Build an Ecological Homeland Together
	**Peace, Justice, and Strong Institutions** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	• Establish a whistleblower management system that encompasses systems, platforms, processes, and protection mechanisms, formulate a whistleblower acceptance system and a Whistleblower Protection Mechanism, and standardize the entire whistleblower process. • Actively carry out internal audit training and warning education, deepen the linkage between patrol and audit, focus on sorting out the discovered clues of irregularities and fraud, and regularly transfer the clues to the supervision center for investigation. • Integrate Environmental, Social and Governance (ESG) management requirements into supplier control processes, continuously establish a Responsible Procurement system, and improve multi-level integrity control mechanisms to achieve coordinated implementation of green development, compliant operations, and integrity risk control	Strengthening the Foundation and Consolidating Governance Establish a Responsibility Chain
	**Partnerships for the Goals** Strengthen the means of implementation and revitalize the global partnership for sustainable development	• Strengthen communication and collaboration with domestic and international industry associations and professional institutions, actively participate in industry initiatives, standard development, and industrial exchanges, promote low-carbon collaboration and resource sharing within the industry chain, and jointly drive the standardization, innovation, and high-quality development of the green energy industry. • Through inspections, integrity promotion activities, and standardizing the entire reporting process, we aim to promote the concept of compliant business operations and foster a positive corporate culture characterized by integrity and transparency.	Gathering Industry Forces Strengthening the Foundation and Consolidating Governance

Growth

Strategic Leadership
Value Cultivation

- Building Innovative Technology
- Digital Intelligence Development
- Strive for Excellence in Quality
- Strengthening the Foundation and Consolidating Governance
- Protect Information Security

01

Building Innovative Technology

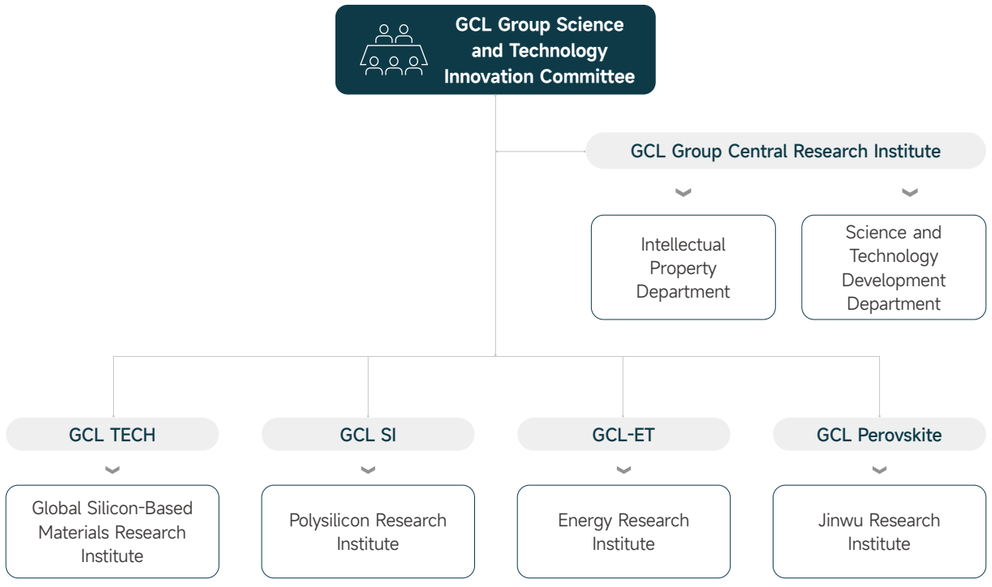
Technological Innovation

GCL Group adheres to technology leadership and is committed to becoming a globally leading energy technology service provider. It deeply cultivates three major business areas: "new energy materials + energy chemical materials + smart energy services" and continuously explores cutting-edge technological paths. At the same time, the Group has established a rigorous intellectual property protection system, using patent navigation and compliance management to guide the transformation of technological innovation achievements. It has improved patent layout and risk prevention and control measures to ensure continuous innovation.

Construction of R&D System

GCL Group has continuously improved its organizational architectural framework, establishing the Science and Technology Innovation Committee of GCL Group as the top-level decision-making body to coordinate and plan the Group's technological innovation work. It has also established the Central Research Institute of GCL Group as the core research and development institution, with an Intellectual Property Department and a Technology Development Department responsible for the protection of technological achievements and the full-cycle management of scientific research projects, respectively. At the same time, in combination with actual business needs, the Group has set up specialized research institutes covering key areas such as silicon-based materials, silicon-carbon anode, carbon nanotubes, cathode materials, perovskite, crystalline silicon cells, crystalline silicon modules, energy, and oil and gas, forming a clearly divided and coordinated research and development matrix to ensure efficient implementation of the technological strategy from top-level design to execution.

GCL Group Research Institute Organizational Architectural Framework



GCL Group Science and Technology Innovation Committee

As the highest decision-making body for the Group's technology management, it coordinates scientific and technological progress and technological innovation work

GCL Group Central Research Institute

Integrate the scientific research strength of the Group, raise funds for scientific research, strengthen the management of intellectual property rights, optimize the construction of digital platforms, and track the development trends of cutting-edge technologies at home and abroad

Main Research Institute

Focus on specialized innovative research and development in silicon-based materials, Silicon-carbon Anode, Carbon Nanotubes, cathode materials, perovskite, crystalline silicon cells, crystalline silicon modules, energy, oil and gas, etc

To enhance innovation vitality, GCL Group and its subsidiaries have established systems such as the *Management System of Science and Technology Reward* and the *Interim Measures for theIncentive Administration of the Commercialization of TechnologicalInnovation Achievements*, clarifying the reward system for the entire innovation process and the transformation of achievements. They utilize incentives such as one-time rewards and long-term revenue sharing, and provide comprehensive care for scientific researchers, including medical care, housing, living security, children's education, and family pension, forming a long-term support mechanism that emphasizes both material incentives and living security.



GCL-ET Launches Construction of Innovation Workshop and Craftsman Academy

GCL-ET has initiated the construction of an Innovation Workshop and a Craftsman Academy, focusing on building a platform for entrepreneurship and innovation. The aim is to comprehensively coordinate and integrate corporate innovation resources, quickly launch projects, fully mobilise resources and activate employees' entrepreneurial spirit, and activate employees' entrepreneurial passion and innovative vitality. The Innovation Workshop focuses on themes such as cost reduction, energy conservation and emission reduction, technological transformation and innovation, and work safety. It encourages "taking on challenges and leading the way", and through the regular implementation of "Five Small Excellences" activities, QC activities, and other forms, it fully promotes scientific research, technological breakthroughs, and management innovation at GCL-ET It aims to overcome existing challenges, reserve advanced technologies, and cultivate outstanding talents for the high-quality development of the enterprise. In 2025, nearly 100 projects participated in the Innovation Workshop evaluation.

Strengthen Innovation Capabilities

GCL Group and its subsidiaries have established an open and collaborative innovation ecosystem, set up a systematic resource pool for industry-university-research cooperation, and engaged in deep collaboration with renowned universities and research institutes both domestically and internationally. In 2025, the Group and Soochow University jointly established the Jiangsu Key Laboratory of Advanced Negative Carbon Technologies, injecting strong technological momentum into green and low-carbon development.

GCL Group Deepens Regional Cooperation in Changsha

In February 2025, Wu Guiying, Secretary of the Changsha Municipal Party Committee, led a delegation to visit GCL Group. The two parties exchanged views on green development, industrial synergy, and project cooperation under the "dual carbon" goals. Secretary Wu proposed to build a policy support system covering aspects such as land use guarantee, financial support, and talent introduction and cultivation. The Group responded to the expectation of cooperation by focusing on directions such as hard technology, zero-carbon scenarios, and industrial expansion overseas, creating synergistic space for the implementation of new energy industry projects, the construction of green technology demonstration parks, and the gathering of relevant talents.



Wu Guiying, Secretary of the Changsha Municipal Party Committee, led a delegation to visit GCL Group

GCL-ET is Advancing Its AIDC Business Deployment

GCL-ET continues to explore the coordinated development path of “power + computing power”, implements the technology service strategy of integrated green power and computing services, and pushes forward the deployment of AIDC business in an orderly manner. It has signed framework cooperation agreements with local governments at national computing hub nodes including Shaoguan (Guangdong), Zhongwei (Ningxia) and Ulanqab (Inner Mongolia), and entered into strategic cooperation agreements with companies such as MetaX and Qingcheng Jizhi.

In 2025

R&D Investment as a Proportion of Revenue
over **3**%

Government Special Declarations Exceed
280 million yuan

New Innovation Platforms
over **20**

New Technological Innovation Teams
10

Number of R&D Personnel
3,500

Scientific and Technological Breakthrough Projects Implemented
over **400**

Cutting-edge Research Results

GCL Group takes technological innovation as its core, deeply cultivates its core business, lays a solid foundation for development, promotes iterative upgrades in polysilicon, power generation, and other fields, and strengthens long-term competitive advantages. At the same time, the Group lays out cutting-edge technologies, extending from silicon to lithium and carbon, continuing the material gene, and broadening the space for industrial implementation. Relying on diversified technological routes, the Group promotes mutual promotion of materials and coupling of multi-material systems, builds a composite full industrial chain structure, and is committed to achieving high-quality development throughout the entire life cycle.

Advanced Materials and Technology	
Silicon Powder	• Increase the hydrogenation conversion rate to over **35%** • Design new processes and reactors for the hydrogenation reaction of silicon powder, a by-product of granular silicon
Granular Silicon	• Designing novel and efficient adsorbents for impurity removal • Reduce the production cost of adsorbents, and reduce energy consumption by **30%** • Develop reactive distillation catalysts and process packages with longer service life and cost savings • Develop new complexing agents, enhance the conversion rate of high boiling points, reduce the consumption of cracking agents, and decrease the amount of sewage generated
Silicon Derivatives	• Produce silicon nitride powder to enhance the value of silicon powder • The purity of synthetic high-purity quartz sand meets photovoltaic and electronic grade standards
Lithium Battery Materials	• Synthesize lithium iron phosphate cathode materials, streamline the process, and ensure each production line only includes four steps • The fifth-generation high-compaction Lithium Iron Phosphate Materials exhibit characteristics such as high compaction and high capacity, with a significantly increased energy density compared to the previous generation
Energy Storage	• Introducing membrane-type liquefied natural gas (LNG) storage tank technology, increasing effective storage space by approximately **10%** • Conduct research on the black start of energy storage combined with gas turbine power plants, achieving grid switching and one-click black start
Batteries and Components	
Battery Products	• GCL SI GTC Perovskite perovskite achieve a power conversion efficiency of **33.31%**, balancing performance, cost, and mass producibility
Component Products	• The **"Lotus"** high-efficiency module has a power output per watt increased by **4.8%** compared to conventional products and has obtained TÜV Rheinland certification • The steady-state photoelectric conversion efficiency of a **2048cm²** perovskite-crystalline silicon tandem photovoltaic module reaches **29.51%**, setting a new global record for the efficiency of large-size perovskite modules
Integrated Energy Services	
Solution	• Develop comprehensive energy solutions for industrial parks, and tackle four major technological directions: Multi-energy complementarity, hydrogen energy coupling, digital intelligent platforms, and carbon management as well as Carbon Capture, Utilization and Storage (CCUS) • Build a **"One-stop Zero-Carbon System"** with a digital and intelligent platform as the **"Smart Brain"**, covering five dimensions: green energy, green transportation, green buildings, ecological operations, and infrastructure
Smart Energy	• Launched the **"Unistar AIVP"** virtual power plant platform, which efficiently aggregates and collaboratively manages various energy resources such as distributed energy resources, energy storage systems and controllable loads • Upgrade the **"GCLinkage"** platform to build an integrated energy services architecture that integrates photovoltaic power generation, energy storage regulation, intelligent charging, load dispatching, carbon verification and certification, and electricity trading

Sichuan GCL Lithium Battery Launches C18 Fifth-Generation High-Compaction Lithium Iron Phosphate

Sichuan GCL Lithium Battery has launched the C18 fifth-generation high-compaction lithium iron phosphate (LFP) battery cell, specifically tailored for the 800V high-voltage platform, high-end passenger vehicles, and high-performance power batteries. The battery cell features a leap in energy density, thinner electrode sheets, and can accommodate the entire system of battery cells, offering a wide range of application scenarios. The product adopts the ultimate high-compaction technology, achieving a powder compaction density of 2.69g/cm^3, with an energy density increase of 6%-8% compared to the fourth generation, effectively addressing the shortcoming of LFP battery cells in energy density. The material possesses safe and long-cycle characteristics, specifically tailored for high-end passenger vehicles, and is compatible with the 800V high-voltage platform, assisting automakers in mass-producing 800V high-voltage platform models and providing core support for LFP batteries to enter the high-end power and energy storage sectors.



GCL Perovskite Rolls Off the First 2.76m^2 Perovskite Module

On 31 October 2025, Kunshan GCL Optoelectronic Materials Co., Ltd. officially rolled off the first full-size perovskite module with dimensions of 2400mm×1150mm from its GW-scale perovskite production line. This module is the largest commercially produced product in the global perovskite field, achieving breakthroughs in three core indicators: conversion efficiency, stability, and manufacturing cost, setting a new benchmark for the industry in terms of feasibility, reliability, and economy. Additionally, its perovskite tandem module adopts a four-terminal tandem architecture, which is compatible with existing Tunnel Oxide Passivated Contact (TOPCon), BC, and Heterojunction Technology (HJT) production lines, enabling seamless collaboration between perovskite and silicon-based technologies.



GCL SI Achieves a Certified Efficiency of Over 33.44% for Flexible Perovskite Tandem Cells

GCL SI's independently developed flexible crystalline silicon perovskite tandem cells have been authoritatively certified by the National Solar PV Product Quality Inspection Testing Center (CPVT), achieving a photoelectric conversion efficiency of 33.44%. Compared to traditional rigid batteries, these flexible tandem cells possess the following advantages: they are extremely thin and lightweight, supporting a certain degree of bending without cracking; with an ultra-high conversion efficiency of 33.44%, the device-level specific power exceeds 2,000W/kg, providing a significant advantage in power generation under the same weight. This opens up new possibilities for the application of efficient photovoltaic energy in various scenarios such as satellites, space stations, and deep space exploration.



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Test Results

Clause	Test item(s)	Unit	Technical requirements	Results	Verdict Pass/Fail
5	Current-voltage characteristic measurement (Forward scan)	—	As irradiance 1000W/m² (standard solar spectral irradiance distribution corresponds to IEC60904-3), measure the current-voltage characteristics of the sample with the variation of load.	—	—
5.1	Open-circuit voltage, V_{OC}	V	—	2.014	—
5.2	Short-circuit current, I_{SC}	mA	—	20.25	—
5.3	Maximum power, P_{max}	mW	—	33.18	—
5.4	Maximum-power voltage, V_{mp}	V	—	1.740	—
5.5	Maximum-power current, I_{mp}	mA	—	19.07	—
5.6	Fill factor FF, %	—	—	81.33	—
5.7	Efficiency η, %	—	$\eta = \frac{P_{max}}{1000W/m^2 \times S} \times 100\%$, S denotes the area of the aperture mask.	33.44	—

Remark: Forward sweep direction: -0.1V~2.05V, step: 0.01V, delay time: 0.01s; $J_{sc} = \frac{I_{sc}}{S} = 20.41 mA/cm^2$.
The area used to calculate J_{sc} and efficiency is determined by mask, S = 99.22 mm^2.

GCL TECH Continues to Break Through the Carbon Footprint of FBR Granular Silicon

GCL TECH's Baotou base has obtained a Life Cycle Assessment Verification Opinion Statement issued by the British Standards Institution (BSI), an internationally authoritative certification body. The "Cradle-to-Gate" carbon footprint of the granular silicon product is only 14.2756kgCO_2e/kg, significantly lower than the industry average, setting a new record for low-carbon production of silicon-based materials. As of now, the annual production capacity of FBR granular silicon has saved approximately 17.4 billion kWh of electricity, equivalent to reducing about 9.22 million tons of carbon dioxide. Meanwhile, FBR granular silicon continues to demonstrate upgrades, with products containing a total metal impurity content of ⩽ 0.5ppbw in all five elements accounting for 98%, perfectly meeting the production requirements of N-type high-efficiency photovoltaic cells.



Awards

The new synthesis technology of "GCL-PHY One-Step Physical Dry Method" won the **"Energy Storage Technology Excellence Award"** at SNEC 2026

GCL SI GTC Perovskite's three-terminal perovskite tandem cells win the **"GW-scale Gold Award"** at SNEC 2026

"Unistar AIVP" virtual power plant has been selected into the **"artificial intelligence +"** energy cultivation list of Jiangsu Province

The preparation technology of high-purity low-carbon granular silicon won the second prize in the technical achievements category of the **"2025 Power Innovation Award"** from the China Electricity Council

GCL Energy Center is among **the first batch of national new energy microgrid demonstration projects**

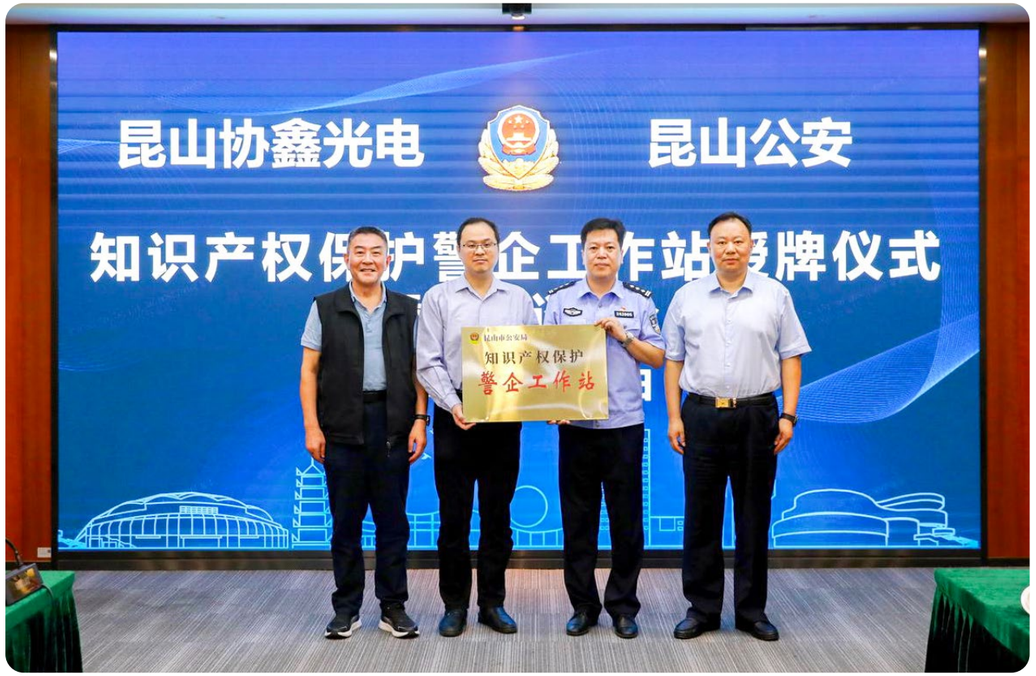


Intellectual Property Protection

GCL Group has established a systematic and institutionalized approach to building an intellectual property protection network. It has formulated policies such as the *Intellectual Property Management Standard*, the *Intellectual Property Application Management Process*, and the *GCL Group's "14th Five-Year Plan" Intellectual Property Strategic Action Plan*, and has set up a dedicated intellectual property protection office. At the same time, the Group advocates the concept of "everyone can apply for patents," clarifies reward standards and application procedures, opens up patent application channels for employees, and enhances the endogenous driving force of independent innovation.

To enhance the precision of patent layout, the Group conducts comprehensive statistics and in-depth analysis, regularly producing thematic reports on patents in key industries. The Group collaborates with departments such as supervision, legal affairs, and confidentiality management to carry out special inspections on intellectual property protection, reviewing and investigating all conduct that harms the Group's interests, preventing internal risks, and safeguarding the security of core assets. Furthermore, the Group has improved infringement reporting channels, established a special reward system, and mobilized internal forces to participate in supervision. For infringement cases that have occurred, relevant departments investigate and handle them promptly, quickly collect and fix evidence, actively promote judicial procedures, and use legal means to strongly deter illegal activities, defending the Group's technological sovereignty and market reputation. In 2025, the Company conducted a total of 26 confidential security inspections and investigated and handled 6 cases that infringed the Group's interests.

Meanwhile, the Group has deepened police-enterprise collaboration, jointly held symposiums and special training sessions with the Public Security Bureaus of Suzhou City, Kunshan City, and Hohhot, and established a comprehensive and multi-level external collaborative protection system. Leveraging the professional strength of law enforcement agencies, the Group has improved the efficiency of case handling and strengthened employees' awareness of intellectual property protection through legal education, forming a long-term governance mechanism that integrates internal and external efforts.



The Awarding Ceremony for the "Intellectual Property Protection Police-Enterprise Workstation"

GCL Group and Suzhou Public Security Bureau Held a Symposium

In March 2025, in order to further promote the construction of intellectual property protection mechanisms and effectively safeguard corporate innovation achievements, the heads of relevant functional departments of the Suzhou Public Security Bureau led a team consisting of police forces from various departments such as economic investigation and technical investigation to visit GCL Group and held a "Symposium on Intellectual Property Protection and Police-Corporate Collaboration". At the meeting, both parties exchanged views on topics such as rapid response to infringement clues, collaboration in evidence fixation, and normalization of legal training, further smoothing the channel for police-corporate collaboration and enhancing the ability and awareness of enterprises in intellectual property protection.



In addition, the Group has innovated diversified education and training models to enhance employees' awareness of and practical ability in intellectual property protection. By integrating the dual channels of "offline specialized training + online platform learning", the Group has established a normalized learning platform, and through various themed activities such as special lectures and knowledge competitions, it has consolidated knowledge through learning and promoted action through competitions, creating a strong atmosphere of intellectual property protection and preventing infringement and ownership legal risks. In 2025, the Group participated in education and training sessions and lectures for a total of more than 600 person-times.

GCL Group Launches Intellectual Property Knowledge Contest

In April 2025, the Party Committee of GCL Group, in collaboration with the Labor Union, the Intellectual Property Protection Office, and GCL University, jointly organized an intellectual property knowledge contest. The contest covered intellectual property-related laws and regulations, management norms, and practical points. Participating employees effectively tested and consolidated their knowledge reserves through on-site answer competitions.



In 2025

Number of Patent Applications	Number of Authorized Patents	Number of Invention Patents Applied for
645	480	244
Authorized Invention Patent	**Accumulated Patent Applications**	**Accumulated Valid Patents**
109	5,100	3,100

Digital Intelligence Development

GCL Group regards digitalization as an important pillar of its core competitiveness and adheres to the strategic positioning of "Technology GCL, Digital GCL, Green GCL" as a trinity. Combining the theoretical framework of "Three Models and One Digitalization", GCL Group has established a dual-core driving development path of "computing power + electric power", focusing on promoting digital transformation, digital upgrading, and intelligent manufacturing upgrades.

To continuously improve the digital governance system, the Group has established a three-tier linkage governance structure of "group-sector-subsidiary", set up an Information Committee to coordinate overall strategic planning and resource allocation, and founded Chengdu GCL Digital Intelligence Technology Co., Ltd. to focus on research and development of digital and intelligent technologies and services, strengthening professional institutional support.

GCL Digital Transformation Strategy

To build a Digital GCL that is "Digital Perception, Business Synergy, and Intelligent Insight", GCL Group leverages digital technology to support strategic execution. The Group continuously improves its digital management system, utilizing core technologies such as AI supercomputing platform, Internet of Things perception system, end-to-end process control, and intelligent collaboration to empower management, production, and operation processes. This fully activates new momentum for digital and intelligent transformation, driving high-quality development for both the Group and its subsidiaries.

1 Vision

Build a digital GCL with "Digital Perception, Business Synergy, and Intelligent Insight" and leverage digital technologies to boost strategic implementation

2 Goals

Serve and empower the core business of the Group and guarantee its steady development

- Improve the internal control and decision supporting capabilities
- External market-oriented business operation to establish an industrial ecosystem

3 Driving Forces

- Digital Management
  - Analysis of Human Resources
  - Customer Full Life Cycle Management
  - Supply Chain Synergy
  - Financial Intelligent Analysis
- Digital Innovation
  - Mobile Connection
  - Productionfinance Synergy
- Intelligent Production
  - Digital Twin of Production Line
  - Perception of Production Process
  - Standardization of R&D System
  - Digital Quality Management
  - Digital Safety Management
  - Digital Efficiency Management
  - Digital Warehousing and Logistics

4 Capabilities

Digital Capability Engine

- **AI Supercomputing**
  - Improve the AI supercomputing capacity platforms in industries such as energy and manufacturing in response to the common demands in AI innovation
- **Perception of Internet of Things**
  - Build an efficient Internet of Things system to realize the all-round digital perception of factories and production lines
- **Process Control**
  - Realize the end-to-end closed loop management of the entire business and entire process for the management business flows of various sectors, aiming at the integration of business and finance, data linkage and intelligent decision-making
- **Intelligent Synergy**
  - Centered on customers, based on services, and driven by technology, achieve management synergy around intelligent parks, intellectual property, and intelligent conferencing

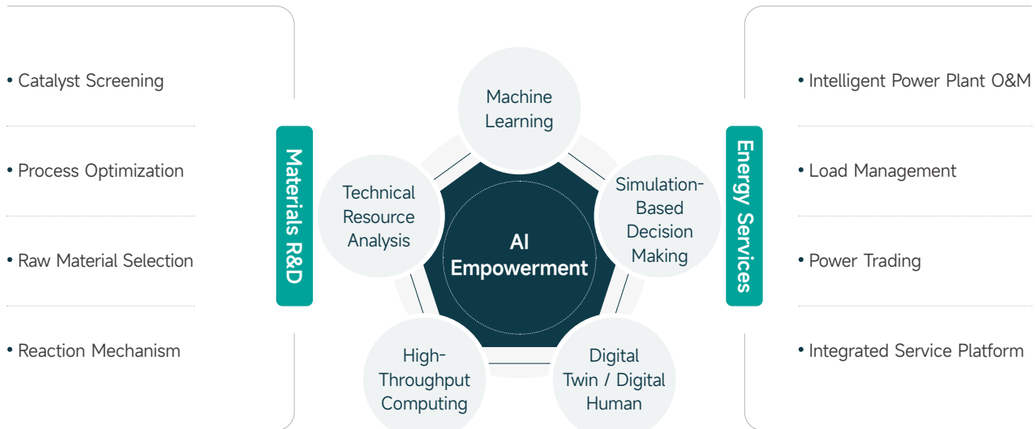
1 Guarantee System

Digital Governance System

- Digital Innovation Committee
- Digital Research Institute
- Data Governance System
- Process Re-engineering System

Digital Transformation Process

GCL Group has coordinated the layout of computing power networks, invested in the construction of the Suzhou Energy AI Supercomputing Center, and officially signed up for the South China Intelligent Computing Base, transforming strategic planning into tangible computing infrastructure achievements. In 2025, the Group invested 925 million yuan to purchase computing equipment, achieving an expansion of over 4,000P. Simultaneously, with a focus on industrial upgrading and management transformation, GCL Group has advanced its AI digital transformation, comprehensively empowering cutting-edge material research and development, Integrated Energy Services, and comprehensive domain management. It has incubated over 100 AI application scenarios, accelerating its transition towards becoming an "AI organization".



Self-construction of "GCL Intelligent Dialogue" Platform

GCL Digital Technology independently developed the AI application-"GCL Intelligent Dialogue" platform, which comprehensively enhances AI security capabilities and independently builds capability systems such as log monitoring, data auditing, and identity recognition. The system's institutional question-answering function achieves scenario analysis and situational responses, capable of recognizing cross-knowledge graphs of multiple institutions, successfully solving challenges such as numerous institutions, time-consuming searches, and difficult interpretations. Currently, the platform has completed 15 applications, integrating five platforms including GCL Contract, GCL Intelligent Chain, Institution Tree, Enterprise WeChat, and Process Center.



Digitalization of Management

GCL Group integrates information flows across the entire business chain and, by constructing a diversified digital platform and intelligent management system, empowers key areas such as human resources, finance, business, legal affairs, auditing, party building, and supply chain. This has established an interconnected and efficiently operating digital and intelligent management ecosystem.

Human Resource Management

- Establish a digital recruitment platform named "GCL Talent Pool", integrate multiple channels for unified management, enhance the rational allocation of recruitment resources, assist in hiring decisions, and provide real-time feedback on the completion of recruitment tasks.

Financial Basic Data Management

- Relying on low-code RPA, big data, and AI technology to manage financial data, we have built a platform that encompasses financial master data management, business-finance data management, and digital financial innovation applications.

Industry, Finance, Taxation and Gold Management

- Build a system of "digital operation + smart finance + tax management based on data + fund coordination", establish an integrated business and financial accounting platform and a financial big data dashboard, deepen the application of SAP system, aggregate indicators such as assets, performance, cost, and taxation across the entire group, and achieve unified visual display.

Comprehensive Budget Management

- Guided by the Group's strategy, we establish a target management model, categorize and prepare business budgets based on different drivers, integrate the needs of various functional systems, and enhance the level of refined budget management.

Office Efficiency Improvement

- The mobile office platform "GCL Synergy" has been established, leveraging communication tools such as the enterprise WeChat system, EIP portal, and email system to enhance the overall efficiency of daily collaborative work. Additionally, this platform incorporates various security measures on Tencent Cloud, establishing a comprehensive protection system.

Contract Compliance Management

- Develop the "GCL Contract" management system, establish a unified digital seal management system for seal making, printing, and use, as well as security prevention and control across the Group, implement closed-loop control throughout the entire process, effectively avoid risks associated with differences between online and offline contracts, and enhance data analysis capabilities and compliance.

Digital Archive Management

- Build the "GCL Library" archive management system, continuously improve data governance, data warehouse construction, and data security functions, and eliminate information silos.

Supply Chain Collaboration

- Build a digital procurement integration platform "GCL Intelligent Chain" that covers the entire process of supplier management, sourcing, e-commerce, and procurement collaboration. In 2025, the Company cooperated with Zhenyun Technology to achieve full-process automation from procurement application to inventory management, supporting cross-platform price comparison and full lifecycle traceability.

Audit Process Monitoring

- Build the "GCL Intelligent Audit" intelligent audit platform, based on the "one database, two ends, and four centers" framework, to achieve full-process management of audit projects from notification, execution, problem identification to rectification tracking.

Digital Party Building

- We have continuously implemented digital party building, established the "One Center and Four Platforms", and gained recognition from national authoritative institutions and experts. We have also obtained three patent certificates for digital party building projects issued by the China National Intellectual Property Administration.

Intelligent Production

The Group continues to deepen its "Digital GCL" strategy and promotes the intelligentization of production processes. In 2025, subsidiaries of GCL Group focused on deploying integrated energy and intelligent central control platforms, utilizing AI large models to empower production processes, and driving a leap in production efficiency and breakthroughs in operational quality.

GCLinkage Integrated Energy Management Platform (V3.0)

- Adopting the "1+2+N" architecture, it integrates dual AI engines, 16 years of historical data, and our proprietary "Relativity" algorithm to drive the collaborative work of over 40 professional intelligent agents
- Collaborate with Ant Group-Digital Technologies to launch AI Agent, which integrates the complete operation and maintenance closed loop of "monitoring-alert-inspection-diagnosis-work order-archiving-prediction"

Intelligent Central Control Platform

- Continuously optimize the automation and intelligent control of the production process, and promote the establishment of an intelligent factory environment for the FBR granular silicon production line, deeply integrating IoT, big data, and AI

Industrial Large Model

- Deploy the TopCon-MoE-7B industrial large model to create the first process robot in the photovoltaic industry based on a privatized large language model, achieving a 7.1% reduction in energy consumption per unit product
- Based on our self-developed TopCon-MoE-7B industrial large model, we have integrated multiple algorithms to achieve millisecond-level closed-loop regulation for core processes such as boron diffusion, phosphorus diffusion, and LPCVD

GCL SI's AI Visual Inspection Empowers the Entire Production Process of Photovoltaic Modules

GCL SI's subsidiary, Hefei GCL, has established an AI visual inspection system covering key processes such as raw material entry, packaging, testing, and finished product delivery, based on the application scenario of full-process production of photovoltaic (PV) modules. This system utilizes AI visual recognition technology to intelligently analyze the appearance and performance data of modules generated during the production process, accurately locating various defects and achieving full-process and comprehensive detection of module defects. Compared to traditional manual inspection, the AI visual inspection system has achieved several times improvement in detection efficiency, significantly reducing the rates of false positives and missed detections. The defect rate has decreased by 17%, and the efficiency of process quality inspection has increased by 73%. It also promotes the intelligent upgrade of module production processes, providing reliable guarantees for product quality stability.

External Recognition

GCL Operation Technology's "GCLinkage" solution has been selected as one of the **Top 100** excellent cases of "artificial intelligence+" by the China Electricity Council

Digitalization of Business Operations

Driven by ecological innovation solutions, GCL Group continuously iterates intelligent integrated solutions to empower business management and various operational processes, comprehensively assisting customers in achieving their goals of energy saving and emission reduction and green transformation.

GCL Group has released the "GCL Zero Carbon" ecological innovation solution, establishing an integrated architecture encompassing "AI hub + source-grid-load-storage + energy carbon management + virtual power plant + green finance". This plan leverages AI to coordinate the entire process of generation, transmission, utilization, storage, and carbon trade, covering eight operational sectors: clean power, integrated energy services, carbon tracking, efficiency upgrades, green travel, sustainable buildings, deep emission reduction, and resource recycling. It aims to create a systematic zero-carbon solution.

"GCL Zero-Carbon" Ecological Innovation Solution



GCL Carbon Chain Platform (V3.0)

GCL Carbon Chain Platform has been upgraded to V3.0, tracking the carbon footprint of the entire photovoltaic industry chain based on blockchain technology, while interconnected with Green Electricity Certificate (GEC) trading to ensure that data is "verifiable, credible, and tamper-proof". On the product side, the platform collects carbon emission data, stores certificates, and accumulates a carbon factor library, providing a quantitative basis for product research and development and manufacturing optimization. On the supply chain side, a green supplier management system is established, linking supplier carbon data, carbon performance, and rating.

Construction of Large AI Model for Energy

GCL Group and Ant Group-Digital Technologies jointly established "Ant GCL Energy" to jointly develop the EnergyTS energy AI large model, which is applied to key scenarios such as virtual power plant (VPP) scheduling, intelligent operation and maintenance, power trading optimization, and load forecasting. This initiative aims to promote the operation of virtual power plants across the Jiangsu-Shanghai-Zhejiang region, managing user capacity exceeding 28GW and adjustable load reaching 855MW.

Strive for Excellence in Quality

GCL Group and its subsidiaries strictly abide by relevant laws and regulations, firmly adhere to the "customer first" concept, continuously promote product quality upgrades, accurately respond to customers' diversified needs, comprehensively optimize service quality, and continuously consolidate their excellent reputation in the industry.

Quality Management

Adhering to the corporate quality culture of "the enterprise is in my heart, quality is in my hands", GCL Group strictly complies with laws and regulations such as the "Product Quality Law of the People's Republic of China" and the "Standardization Law of the People's Republic of China", and continuously improves its quality management system. At the same time, GCL Group's subsidiaries have established quality management departments, formulated exclusive management processes centered around quality control objectives, and taken practical measures to promote product quality improvement.

System Renewal and System Construction

- Revise the "Product Engineering Change Management System" and other systems, and continuously improve the quality management system
- Integrate and revise the "Integrated Management Manual" to strengthen process control and risk prevention
- Integrate quality indicators into the assessment system to stimulate the initiative and sense of responsibility of all employees towards quality improvement

Quality Inspection and Review

- Adhering to the PDCA cycle management philosophy, full-process and closed-loop control over project quality is implemented
- Conduct specialized investigations and process improvements to enhance the accuracy of quality control
- Complete quality internal audits, accept customer and third-party quality reviews, and control quality risks throughout the entire process

Tracing and Poor Quality Control

- Assign a unique barcode to each product to ensure traceability throughout the entire process of product quality
- In case of any existing or potential issues, the Group will jointly address and correct any existing or potential issues, and implement preventive measures
- In case of issues such as poor assembly quality, initiate on-site verification, cause analysis, responsibility identification, rectification implementation, and recheck and acceptance

Digital Enablement

- Independently developed quality management information system for real-time collection and analysis of data throughout the entire product production process
- Introduce a new quality inspection platform to achieve data informatization and systematic management, and optimize the performance of testing machines
- Continuously enhance the service quality and operational reliability of the "GCLinkage" platform

Supplier Communication

- Conduct special discussions with suppliers and on-site coordination to jointly optimize key quality indicators
- Carry out multiple technical exchanges to promote the simultaneous upgrading of materials and processes

In 2025

Product Recall Incidents

0

Major Liability Accidents Related to Product and Service Safety and Quality

0

Certification Performance

IEC 62941 **Photovoltaic Module Manufacturing Quality Management System** Certification

The photovoltaic testing center has been certified by authoritative institutions such as **China National Accreditation Service for Conformity Assessment (CNAS) and TÜV Rheinland**

GCL TECH Conducts External Quality Audits and Special Activities

In 2025, GCL TECH conducted external quality audits and special activities to continuously consolidate quality management achievements and effectively strengthen the foundation of corporate quality. At the same time, the Company implemented quality audits for multiple upstream suppliers and accepted on-site audits from downstream customers. Through the internal and external dual quality control mechanism, the Company further enhanced the quality assurance level of the supply chain. In 2025, a total of 17 special quality inspections were conducted, and 28 second- and third-party audits were accepted.

In 2025

A Total of **17** Special Quality Inspections Were Conducted

And **28** Second-and Third-Party Audits Were Accepted

In addition, GCL Group and its subsidiaries have established a quality training system that covers all employees. Through continuous cultural promotion and awareness cultivation, they promote the integration of quality concepts into organizational behavior, forming a quality culture ecosystem featuring full participation, whole-process control, and all-factor improvement.

Customer Service

GCL Group and its subsidiaries have implemented the "customer-centric" approach in practice, adhering to various regulations and standards, and systematically improving the customer service system. By formulating and updating internal systems, clarifying relevant management processes and operational mechanisms, they ensure a high-quality service experience. At the same time, each subsidiary broadens feedback channels, actively responds to customer demands, ensures effective closed-loop resolution of issues, and continuously improves customer satisfaction. In addition, GCL Group and its subsidiaries strictly implement marketing compliance requirements, ensuring that business activities fully comply with regulatory requirements, clearly and comprehensively convey key product information to customers, and effectively safeguard customers' right to know.

Customer Feedback Collection

- Visit customers on site
- Conduct a Customer Satisfaction survey
- Establish a multi-channel feedback system including email, telephone, WeChat, etc
- Establish a regular follow-up system

Closed-loop Processing of Demands

- Implement graded management for complaint types
- Optimize the complaint response mechanism
- Report progress immediately and collaborate on tracking and handling
- Conduct a specialized analysis and formulate improvement measures

Service Quality Improvement

- Hold regular quality meetings and conduct timely reviews and summaries
- Establish a compliance review mechanism for products and services to safeguard customers' right to know
- Full-process customer privacy protection
- Build an intelligent customer service platform

Responsible Marketing

- Clarify brand assets and communication output standards
- Strictly audit promotional content and conduct special sales audits
- Regularly conduct employee training on compliance marketing awareness

GCL-ET Provides Customized Customer Services for a Client in the Electronic Equipment Manufacturing Industry

In 2025, a subsidiary of GCL-ET identified the needs of a major customer and assigned a dedicated senior account manager to this electronic equipment manufacturing client. The account manager regularly visited the customer to discuss electricity sales needs and developed market-leading product packages tailored to the customer's specific characteristics. Additionally, the Company provided the customer with priority technical support, exclusive training, and other benefits, promptly addressing any issues that arose during the cooperation process. As a result, the customer's satisfaction with the cooperation reached 100% throughout the year.

Dynasty Digital Conducts Customer Satisfaction Surveys

In 2025, a subsidiary of Dynasty Digital conducted a Customer Satisfaction survey, focusing on three major dimensions: "Basic Satisfaction", "Market Development Services", and "On-site Operation and Maintenance Services". The survey covered multiple specific indicators such as demand response, communication efficiency, business capabilities, problem resolution, and power generation management, conducting an in-depth investigation into customers' actual experiences and expectations for improvement. The results showed that overall customer satisfaction remained high: over 96% of customers believed that the contact personnel had good professional abilities and communication skills; over 90% of customers gave full affirmation to the performance in report submission, security protection, emergency handling, and other aspects.

In 2025

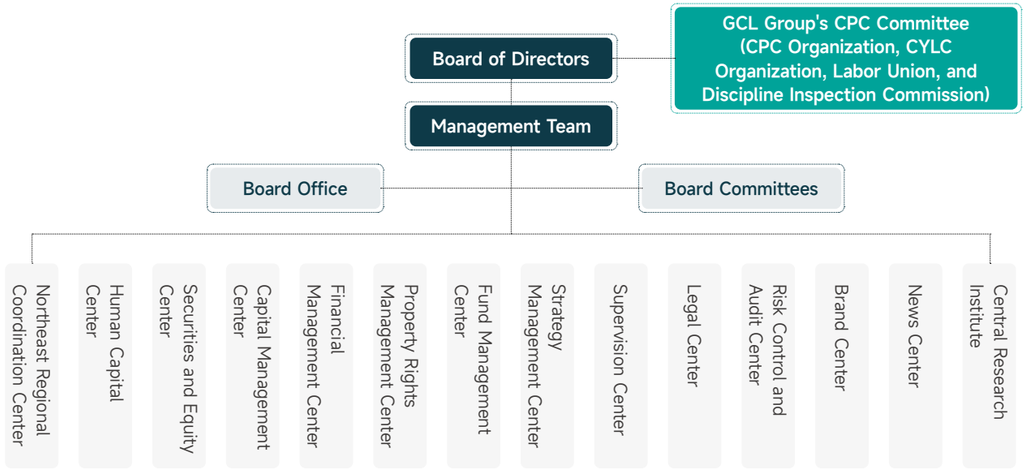
Customer Satisfaction of Each Subsidiary

all above **94**%

Strengthening the Foundation and Consolidating Governance

Prudent operation is the cornerstone of an enterprise's survival and development. GCL Group has deeply integrated compliance risk control and anti-corruption and integrity promotion into all aspects of corporate governance, continuously improving the governance mechanism to ensure the long-term healthy development of the enterprise.

GCL Group continuously improves its corporate governance system, constantly optimizes its governance structure and internal control mechanisms, providing strong support for the steady development of the Group. We have established a governance structure with the Board of Directors as the highest decision-making body, and set up 11 management committees to coordinate the overall development of the Group, consolidate the foundation of business management, and comprehensively enhance the level of scientific decision-making and execution efficiency.



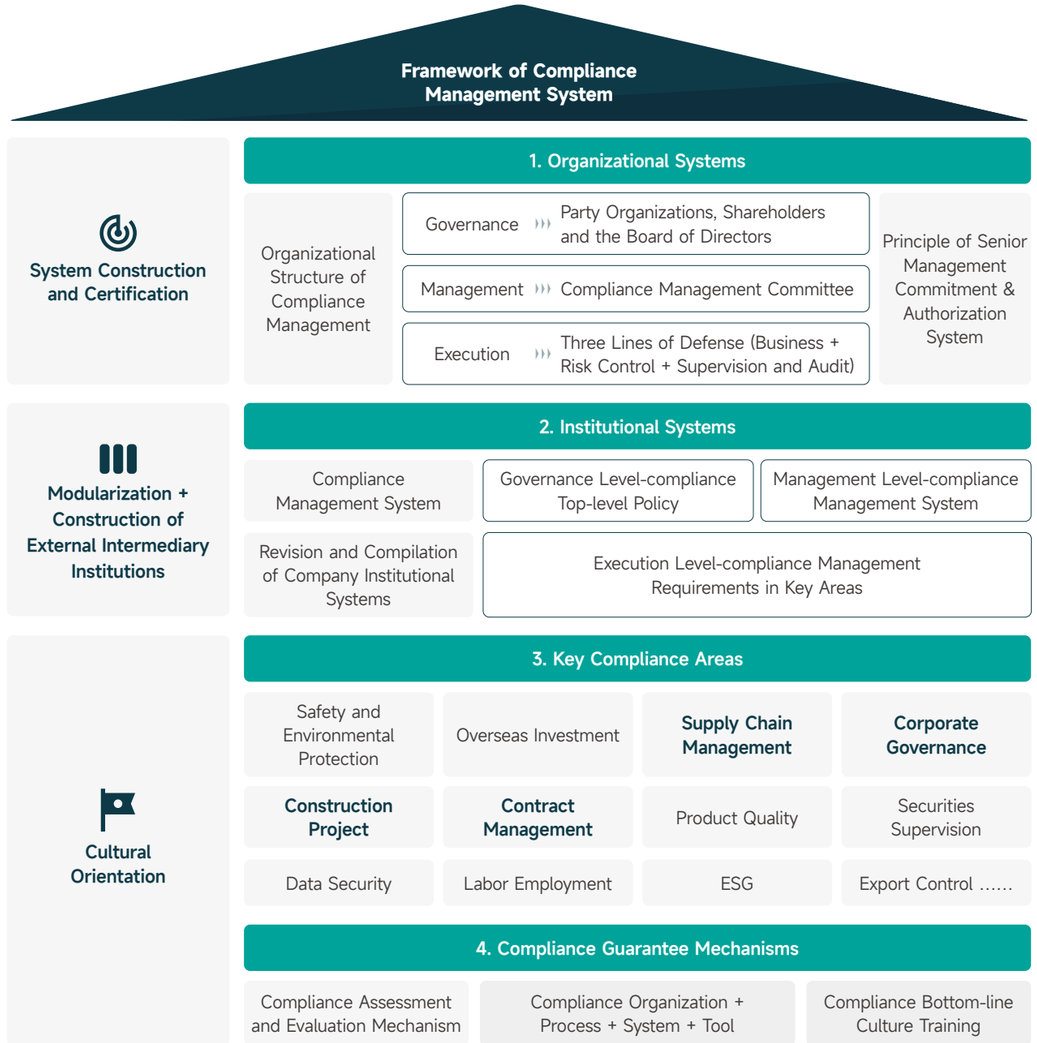
Compliance and Risk Management

GCL Group closely aligns with the Group's strategy, with the main focus on "preventing and resolving major risks, and serving the implementation of the Group's strategy". It continuously delves into four core modules: full-cycle system management, risk management, internal control management, and internal audit. Additionally, it actively promotes two major innovative changes: process optimization and digitalization, providing a solid foundation for the Company's stable operation and high-quality development.

Compliance Management

GCL Group continuously promotes the construction of its regulatory system, adhering to a layered and phased approach, and regularly and effectively advancing the sorting and optimization of the regulatory system. The Group has issued the *Corporate Governance Compliance Management Guidelines*, the *Anti-commercial Bribery Compliance Management Guidelines*, the *Intellectual Property Compliance Management Guidelines*, and the corresponding Compliance Obligation Lists for each guideline, providing actionable references for compliance identification and management. In addition, the Group has released the *Handbook of Authorized Knowledge for Functional Executives* and revised the *Compliance Management Measures*, further strengthening the Group's compliance management mechanism.

The Group focuses on core business segments such as infrastructure projects, human resources, and supply chain management, conducting a full-process review and analysis item by item. It precisely identifies and addresses weak control links, continuously fills the gaps in institutional management, and promotes deep adaptation between the institutional system and business management. In 2025, focusing on core business areas, 31 new systems were added and 47 systems were revised and improved, keeping up with business development trends and supplementing management rules to ensure that institutional provisions are aligned with business practices and meet the actual needs of operation and management.



The Group continues to deepen the construction of the "Institution Tree" system and improve the digital management system for the entire lifecycle of regulations. Through online closed-loop management, it efficiently completes the collation, classification, and dynamic updating of regulations. At the same time, it continuously optimizes functions such as intelligent retrieval, clause benchmarking, and permission grading, empowering each business segment to accurately match applicable regulations and significantly enhancing the efficiency of regulation implementation. Furthermore, it fully connects the compliance management business chain, promoting data exchange and logical collaboration between the "Institution Tree" and audit and risk control systems, achieving organic linkage among regulatory requirements, risk control, and audit supervision, and building an integrated compliance control framework.

GCL Group Was Invited to Share Its Experience in Building a Robust Risk Control and Compliance Framework Based on the "Six-In-One" Approach

In November 2025, the Jiangsu Provincial Department of Industry and Information Technology and the Jiangsu Provincial Department of Justice jointly organized the "Manufacturing Industry Public Welfare Legal Service Miles" event, focusing on exchanging typical cases of corporate legal and compliance construction in 2025, and promoting innovative models of legal compliance services. GCL Group, as the only advanced representative of corporate legal and compliance construction in Suzhou, was invited to attend. Zhang Xi, Vice President and Chief Risk Control and Audit Officer of the Group, shared with the attending representatives from the Jiangsu Provincial Industry and Information Technology, Justice Systems, and enterprises from various districts and cities the "GCL Six-in-One Comprehensive Risk Control and Compliance System Construction Path", highlighting the Group's practical experience and cutting-edge thinking on the comprehensive risk control governance structure, strong internal control, risk prevention, compliance promotion, and other multi-dimensional work highlights.

Risk Management

GCL Group has established a comprehensive risk control system covering compliance management, risk control, authorization and approval, and process control. By establishing a risk committee, the Board of Directors has further strengthened the overall management of compliance risks related to major projects, core businesses, and key personnel. In 2025, the Group continued to improve the risk assessment mechanism, regularly organized special meetings on group risk control, coordinated and assessed various risks, deployed key tasks such as risk investigation, and strengthened the risk defense line for the Group's Prudent Operation.

The Group regularly conducts risk assessments and dynamic monitoring, carries out special investigations in high-risk areas such as inventory materials and transaction accounts, issues comprehensive risk management reports, and visually presents the overall risk profile of the entire domain. It establishes a pre-audit mechanism for major issues, arranges professional risk control personnel to deeply intervene in the early stages of key businesses such as bidding, and builds a solid pre-event risk prevention and control line. At the same time, the Group incorporates ESG risks into its regular control system, conducts self-inspection and dynamic tracking around key dimensions such as work safety, environmental emissions, and work-related accidents, comprehensively identifies and prevents potential risks in production and operation processes, and effectively ensures the steady development of business.

In 2025, the Group continued to optimize its digital management platform. It improved the entry standards and management norms for the top ten core risks, refined the reporting dimensions, and achieved standardized, normalized, and inventory-based control of major risks. At the same time, it enhanced the visual display capability of the "risk cockpit", allowing for "one-screen overview, dynamic visualization, and precise traceability" of key risks, significantly improving the overall research, judgment, and decision-making efficiency of the Management. On this basis, the Group proactively planned for the deployment of an AI risk early warning platform, aiming to promote the upgrading of risk control from post-event review to pre-event early warning and in-process control through intelligent algorithms and data models.

To enhance the risk awareness and management skills of all employees and foster a positive atmosphere of full participation in risk management, GCL Group has continuously strengthened the construction of corporate risk management culture through expanding external exchanges, conducting special publicity and implementation, and implementing regular learning across different departments.

Establish a Mechanism for External Learning and Exchange Among Personnel from Different Departments or Lines

We have successively discussed the cooperation between schools and enterprises in risk management and internal audit with Nanjing Audit University, and exchanged ideas with Hikvision on digital risk control and process efficiency practices, drawing external advanced experience for the Group's risk management.

Carry Out Internal Risk Control Training, Publicity, and Implementation

Covering core contents such as *Training on Internal Control for Senior Managers*, *GCL Ten Commandments and Integrity Culture Training*, *Risk Control, Compliance, and Integrity Training*, and *Training on Risk Prevention and Control, Project Investment and Financing for Jointly Building the Belt and Road Initiative Projects*, it comprehensively enhances the practical operation ability and compliance awareness of personnel at all levels.

Establish a Strict Line Management System

Hold a line meeting every quarter to focus on in-depth discussions and exchanges on risk management, internal control management, system standardization, audit management, and other aspects. Conduct professional and modularized in-depth communication and discussion, and popularize advanced cases from various sectors within the line. At the same time, utilize the line meeting to provide professional training for new employees in the line. Regularly publish various industry research information in the line's industry research group for the line to learn business knowledge.

Internal Audit

GCL Group further focuses on conducting systematic and in-depth audits within the single business cycle of the entire group, achieving a strategic shift from primarily focusing on operational management audits to primarily focusing on special management audits. At the same time, it continues to strengthen the institutional system centered around the *Internal Audit Work System* and the *Management Measures for Cadre Term Audit*, promoting standardized audit operations. Relying on regularly held risk control and audit line meetings and large risk control meetings, it shares audit experience and results, comprehensively enhancing the efficiency of risk control and audit.

The "GCL Intelligent Audit" intelligent audit platform of the Group has entered a comprehensive application stage. Based on the top-level architecture of "one database, two ends, and four centers", it unifies the audit entry standards across the entire Group, refines the classification of issues, and adds potential cost reduction and loss recovery statistics, achieving online closed-loop management of the entire audit process. In addition, the coverage of the platform has been expanded to include the Power Group, Africa Industry Group, and Kunshan Optoelectronics Segment, connecting various types of business entities both domestically and overseas. At the same time, to accommodate the data of newly added business segments, the visual cockpit has been optimized to dynamically display audit data. In 2025, GCL Intelligent Audit covered 126 audit projects and issued 133 audit reports, with a 100% audit report entry rate for listed companies.

GCL Group has been deeply promoting special audits to effectively enhance the operational quality and efficiency of major engineering projects. In 2025, the Group conducted a retrospective audit of infrastructure construction for its four major granular silicon bases, covering a total of 21 secondary business links including construction and installation, equipment, and materials supplied by the client. Major issues were reported and warned across the entire group. In addition, the Group actively conducted internal audit training and warning education, deepened the linkage between patrol and audit, focused on sorting out clues of irregularities and fraud discovered, and regularly handed over the clues to the supervision center for investigation.

External Recognition

As one of the first typical cases of private enterprises with a modern enterprise system with Chinese characteristics selected in Jiangsu Province, it has set a benchmark for industry management from multiple dimensions. It has not only achieved remarkable results within the Group but also contributed GCL's construction experience to the risk management and compliance construction of private enterprises.

The Group's Risk Control and Audit Center was awarded the

"Outstanding Contribution Award for Excellent Risk Control" in 2025

Zhang Xi, the Group's Vice President and Chief Risk Control and Audit Officer, was honored with the

"Person of the Year Award" in 2025

GCL Group Conducts Infrastructure Cost Line Meetings and Promotes "Typical Cases of Infrastructure Review"

In August 2025, to strengthen the management and cohesion of the Group's infrastructure cost line, the Group's infrastructure cost line meeting and the promotion of "typical cases of infrastructure review" were held at the operation and dispatch center of the Future Energy Pavilion at the GCL Energy Center. The meeting focused on conducting promotional training on issues identified through the "infrastructure review" audit, research on the current status of the PM system, and management requirements for cost personnel. Additionally, assessments were conducted on personnel in the cost line to enhance the compliance awareness and professional competence of all employees.

Anti-corruption and Business Ethics

GCL Group firmly opposes corruption and has revised and improved the *Anti-Corruption Regulations* and the *Measures for Administration of Rewards and Punishments*. Focusing on case investigation and rectification through inspections, the Group continues to purify the internal political ecology. At the same time, through multi-level and comprehensive integrity promotion activities, the Group has firmly established a culture of integrity, promoting the concept of compliant operations to embedding the concept of compliant operations in every employee's mind. This provides a strong disciplinary guarantee and governance support for the high-quality and sustainable development of the enterprise.

The Group conducts inspections and patrols of its bases from four aspects: political supervision, economic supervision, administrative supervision, and efficiency supervision. By introducing an external expert pool, the professionalism and accuracy of the inspection work are enhanced. In addition, the discipline inspection and supervision department regularly reviews the business of each department through the bidding system, contract approval system, and financial reimbursement system, in order to identify problems as early as possible, propose and urge the implementation of rectification opinions. In 2025, the Group confirmed 63 corruption incidents, recovering a total of 60.59 million yuan.

GCL Group attaches great importance to the cultivation of a culture of integrity and the fostering of compliance awareness, regularly conducting integrity training to achieve full coverage of key positions. It organizes themed activities in conjunction with Intellectual Property Day, International Anti-Corruption Day, etc., and has published more than 30 articles through its internal official account. Additionally, the Group's Discipline Inspection and Supervision Department compiles annual cases to produce warning educational videos, strengthening the self-discipline awareness of all employees. Furthermore, the Group has established a sound long-term mechanism, organized external benchmarking exchanges, absorbed advanced experience, and conducted special seminars focusing on cutting-edge topics such as the *Law of the People's Republic of China on Promoting the Private Sector* and overseas anti-corruption efforts, continuously enhancing professional performance capabilities.



Appointment Ceremony for the Inspection and Patrol Expert Pool



Seminar on Internal Anti-Corruption Governance and Cutting-edge Hot Topics in Overseas Business under the Implementation of the *Private Economy Promotion Law of the People's Republic of China*



Inspection and Patrol for Integrity Promotion and Implementation



National Anti-Corruption Day Publicity and Implementation Activities

In 2025

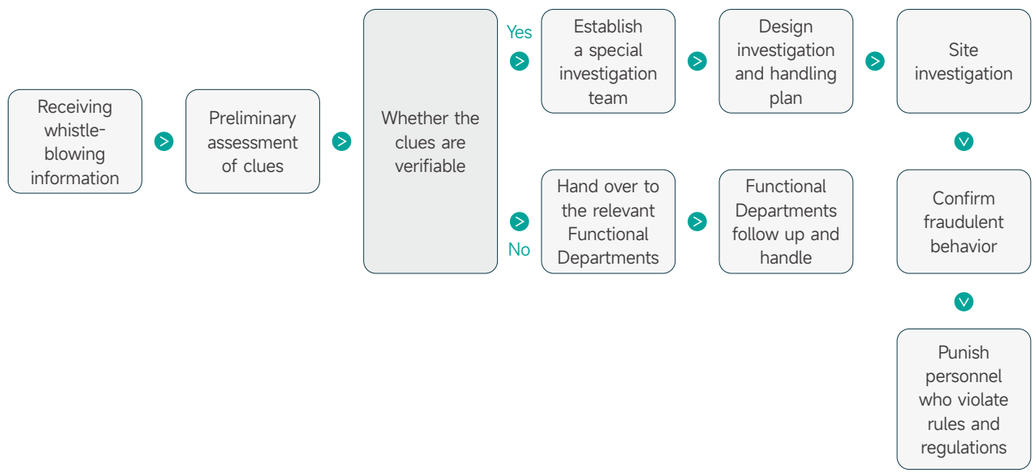
Number of Participants in Anti-Corruption and Business Ethics Training	Total Duration of Anti-Corruption and Business Ethics Related Training	Total Number of Anti-Corruption and Business Ethics Related Training Sessions
6,000	**50** hours	**20**

GCL Group has established a whistleblower management system that encompasses systems, platforms, processes, and protection mechanisms. It has formulated a whistleblower acceptance system and a whistleblower protection mechanism, standardized the entire whistleblower process, and fostered a clean and upright corporate environment.

The Group relies on the *Standard Operating Procedures for Handling Cases by the Discipline Inspection and Supervision Department* and the *Anti-Corruption Regulations* to implement strict confidentiality and anti-retaliation mechanisms for whistleblower information. All reporting information, whistleblower identities, and materials are included in the control process to strictly prevent leakage or loss. In response to the possible retaliation faced by whistleblowers, a direct feedback channel to the Discipline Inspection and Supervision Department has been established to ensure that complaints are handled promptly in accordance with national laws and regulations as well as company policies. If the situation is serious and involves suspected illegal activities, the Group will refer it to the judicial authorities for handling. In 2025, the Group received a total of 75 reports, investigated 63 cases, and referred 16 individuals to judicial authorities.

Whistleblowing Hotline	0512-68538110
Whistleblowing Email	jubao@gcl-power.com
Whistleblowing Address	Discipline Inspection and Supervision Department, 3rd Floor, Phase I, GCL Energy Center, No. 28 Xinqing Road, Suzhou Industrial Park
WeChat Whistleblowing	Follow the official account of Clean GCL on WeChat and enter the platform to report

Whistleblowing Handling Process



Protect Information Security

GCL Group has continuously improved its information security and privacy protection management system, establishing a three-tier management structure of "group-sector-subsidiary". Among them, the Information Committee serves as the top-level decision-making body for network security, coordinating the overall group strategy, and each subsidiary has appointed an information security leader to implement it. At the same time, the Group has formulated revised versions of the *Information Security Management Standard* and *Network System Management Standard*, clarifying the processes and procedures for basic prevention and control facilities, daily vulnerability checks, emergency drill management, and other aspects. It stipulates that all IT infrastructure must complete ISO 27001 certification by 2027.

System Release

- *Resource User Charter*: Clarifying the responsibilities and obligations of each user when using IT resources
- *10 Minimum Security Rules for Office Management*: Clarifying the Minimum Requirements for Accessing the GCL Group Network
- *11 Minimum Security Rules for Manufacturing IT Systems*: Compatible with the ISA model, it clarifies the minimum security requirements that production IT systems must meet
- *17 Minimum Security Rules for Application Development Management*: stipulates the minimum security requirements that each application development team must implement
- *Data Lifecycle Management Policy*: Clarifies the role definition and stage management principles in data management

Infrastructure

- Deploy an information security threat detection platform to achieve 7×24-hour real-time monitoring and threat alerts
- Build a multi-layered defense system, including security firewalls, intrusion detection systems (IDS/IPS), and web application firewalls (WAF)
- The computing power center deploys 800V high-voltage direct current liquid cooling technology, with comprehensive physical and network security protection measures in place
- The data mid-platform implements security measures such as data encryption, access control, and audit logs to ensure the security of data assets across the entire group

Daily Work

- Regularly conduct vulnerability scanning and security penetration testing, and promptly fix high-risk vulnerabilities
- Implement a regular inspection system for information security, including network equipment security checks, server security reinforcement checks, etc
- Conduct a special audit on information security to verify the effective operation of the information security management system
- Implement data classification and grading management to build a solid barrier for customer privacy protection
- Evaluate the information security capabilities of third-party suppliers and partners

Emergency Management

- Dynamically update the emergency plan for information security incidents, clarifying the incident classification standards, response procedures, responsible persons, and reporting mechanisms
- Establish a specialized emergency response team and set up a 24/7 response mechanism
- Regularly conduct information security emergency drills to test the operability of the emergency plan and the team's response capability

In 2025

Information Security and Data Leakage Incidents

0

The Group and its subsidiaries have strengthened the ideological foundation of information security, focusing on core content such as information security awareness education, data protection compliance requirements, and network security protection skills. They have conducted diversified training on information security and Privacy Protection, and organized special training for some employees. At the same time, the Group has continuously promoted the culture of information security through internal communication, email reminders, security announcements, and other channels, building a solid cultural defense line for information security. In 2025, the Group organized about 15 information security training sessions, covering approximately 1,600 participants.

GCL TECH Conducts Information Security Training

In December 2025, GCL TECH successfully held an information security training session covering all sectors, with the number of participants exceeding 700, setting a new record. The training, centered around "awareness awakening, knowledge dissemination, and skill enhancement," employed a "theory + case" teaching method. It emphasized practical content such as data classification and grading, phishing email identification, and ransomware response, and provided specialized guidance on the characteristics of the photovoltaic industry and emerging risks such as AI fraud.

Dynasty Digital Conducts Training on AI Ethics and Compliance Applications

In 2025, the subsidiary of Dynasty Digital held a special lecture on AI ethics centered around the "GCLinkage" integrated energy platform, targeting platform operation and maintenance, technology, and data teams. The lecture focused on core topics such as data privacy protection and algorithm fairness. Additionally, the Company conducted scenario-based practical training, simulating real-life scenarios such as platform equipment monitoring and data processing, effectively enhancing employees' ability to comply with the application of AI technology and their ethical awareness, further strengthening the data security defense line.



Connected

Unity and Cooperation
Win-Win Synergy



Building a Responsible Supply Chain

Gathering Industry Forces

Talent Growth Empowerment

Strengthening Safety Management

Uniting in Goodwill to Benefit the People's Livelihood

02

Building a Responsible Supply Chain

GCL Group has consolidated its supply chain foundation management, promoting the standardization of management processes, normalization of operations, and improvement of operational efficiency. At the same time, the Group adheres to responsible and sustainable procurement guidelines, integrating ESG requirements into supplier management, enhancing risk prevention and control capabilities, and building a more resilient supply chain system.

Supply Chain Management System

To strengthen the foundation of supply chain governance, GCL Group revised key systems such as the *Supply Chain Management Standard*, *Bidding and Negotiation Management Measures*, and *Electronic Mall Procurement Management Measures* in 2025, and introduced the first edition of the *"Supply Chain Internal Control Manual"*, further clarifying the control points of each link and improving the standardization and safety of supply chain operations. At the same time, the Group continued to improve its governance structure, clarify the boundaries of responsibilities among all parties, and form a control system with clear rights and responsibilities and efficient collaboration. In addition, the Group followed the *Notice on Unifying the Functions, Position Settings, and KPI Assessment of Grassroots Supply Chain Departments*, promoting the standardization of organizational functions and strengthening performance evaluation and responsibility implementation.

Group Supply Chain and Bidding Committee

- Responsible for the top-level design of supply chain management and bidding for the Group and related industries
- Deliberate and make decisions on relevant major issues

Group Supply Chain Management Center

- Overall plan and supervise the Group's supply chain management system, and formulate and improve management measures
- Review major bidding and negotiation strategies, as well as centralized procurement strategies for bulk and general materials
- Lead the digital and intelligent planning and construction work of the Group's supply chain
- Participate in the construction of line management teams and guide Talent Development

Supply Chain Management Departments of Business Segments and Divisions

- Formulate detailed rules and implementation plans for supply chain management
- Responsible for supplier entire life cycle management
- Responsible for processing procurement requests and formulating procurement strategies; optimizing inventory management and developing warehousing strategies

Supplier Management

GCL Group has established a dynamic supplier risk control mechanism to optimize supplier management practices based on changes in the market environment. In 2025, during the promotion of overseas business, the Company comprehensively assessed multiple potential risks such as exchange rate fluctuations, geopolitics, and supply chain stability, and sorted out single-source cooperative suppliers, developing diversified backup supply channels to effectively enhance the shock resistance and resilience of the industrial chain and supply chain. At the same time, the Group implemented a supplier full-life-cycle management model, covering various links such as admission management, audit and inspection, dynamic adjustment and exit, forming a closed-loop supply chain risk control system.

Admission Management

- Submit registration applications through the "GCL Intelligent Chain" platform, conduct qualification data reviews, and investigate equity relationships
- Based on factors such as business attributes and importance, implement supplier classification management

Audit and Inspection

- Conduct performance evaluations and quality system audits to objectively assess the comprehensive capabilities of suppliers
- Conduct annual unannounced inspections to ensure the authenticity and timeliness of evaluation results

Dynamic Adjustment and Exit

- Suppliers with audit scores ranging from 70 to 80 must formulate a special rectification plan and implement it within a specified time limit
- Regularly remove suppliers with performance scores below 70; for those that still fail to meet the standards after rectification, proceed with the removal process
- Establish dynamic promotion and demotion rules, and clarify the conversion conditions, operational procedures, and management requirements for various categories of suppliers

In 2025

Number of Suppliers	Number of Suppliers in Mainland China	Number of Suppliers from Hong Kong, Macao, and Taiwan
3,114	3,113	1

New Suppliers	Suppliers with Terminated Cooperation
1,136	375

Sustainable Supply Chain

GCL Group and its subsidiaries continue to build a sustainable supply chain, embedding ESG management requirements into supplier control processes, continuously establishing a responsible procurement system, and improving multi-level integrity control mechanisms, to achieve coordinated implementation of green development, compliant operations, and integrity risk control, promoting standardized, transparent, and sustainable supply chain operations.

Sustainable Procurement

- Under the same cooperation conditions, priority will be given to partners holding quality management system certification (ISO 9001), environmental management system certification (ISO 14001) and occupational health and safety management system certification (ISO 45001)
- Develop ESG management evaluation indicators for GCL Group, incorporating indicators such as Carbon Footprint certification and ESG management system certificates into supplier evaluation and scoring
- Manufacturing suppliers are required to provide relevant qualification certificates for Environmental Management as needed

Responsibility Contract

- Sign the *GCL Group Partner Statement* and the attached *GCL Group Supply Chain Partner Social Responsibility Code of Conduct* with suppliers

Routine Verification

- Through a combination of on-site audits, document verification, and cross-comparison with third-party data, we conduct regular inspections covering dimensions such as environmental performance, labor rights protection, and Occupational Health and Safety (OHS)

Risk Prevention and Control

- Implement ESG due diligence for suppliers and establish a corresponding special management system to identify and prevent environmental and social risks in the supply chain from multiple perspectives

In 2025

Suppliers Holding Certificates of Quality Management System Certification
2,099

Suppliers Holding Certificates of Environmental Management System Certification
1,826

Suppliers Holding Certificates of Occupational Health and Safety Management System Certification
1,775

Percentage of Core Suppliers Signing the *Code of Conduct*
100%

The Group adheres to the principle of Transparent Procurement, supervising the entire process of prequalification, evaluation, contract signing, and other key links. It adopts a "zero tolerance" attitude towards illegal behaviors such as Bid Rigging / Collusive Bidding, and prohibits the use of non-compliant bids. To prevent benefit transfer in the procurement process, the Group implements a rotation plan for sensitive positions in the supply chain, conducts a "retrospective" review of implementation effectiveness, and strengthens personnel awareness of risk prevention and control. At the same time, the Group requires all cooperative suppliers to sign anti-commercial bribery and integrity agreements, further strengthening the integrity and compliance defense line. In 2025, there were no major bidding compliance risk events.

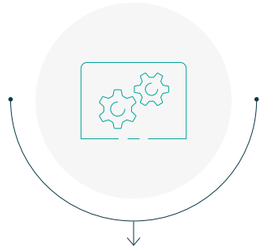
Conflict Minerals Management

GCL Group promotes the establishment of a conflict minerals control mechanism among its subsidiaries, publicly discloses relevant compliance commitments, and explicitly prohibits the procurement and use of various minerals and raw and auxiliary materials sourced from regions affected by armed conflict. For specific minerals such as tungsten, tin, and copper used in production processes, each subsidiary requires all suppliers to trace the source of the minerals, sign the *Conflict Minerals Commitment Letter*, *Conflict-Free Minerals Declaration*, and adhere to the compliance bottom line for raw material procurement, ensuring that the supply chain source is traceable and accountability can be traced.

Digital Transformation

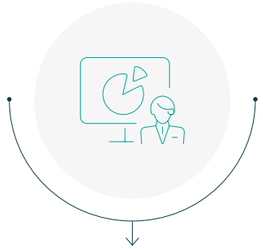
GCL Group places great emphasis on the digital transformation and upgrading of its supply chain, as well as on refined management. Leveraging digital tools, it achieves efficient data flow across all supply chain links, significantly enhancing approval efficiency and group control capabilities.

Supply Chain Management Optimization



Integrated Production, Supply, and Marketing Supply Chain Data Dashboard

- Integrate the capabilities of 10 business systems, encompassing four core business scenarios: procurement sourcing, supplier data and profiling, inventory data, and talent performance
- Present the management status of various business scenarios in real-time through digitalization and visualization



GCL Intelligent Chain Digital Platform

- Implement multiple digital capabilities, including standardization of bidding documents, upgrading of online bidding functions, electronic acknowledgment, and interconnection and interoperability of contract systems
- Achieve unified and intensive management of cooperation and potential suppliers, and promote the integrated, visualized, and intelligent development of supply chain information

Supplier Empowerment

GCL Group and its subsidiaries have deepened collaborative governance in the supply chain. Through measures such as establishing communication channels, organizing quality training and technology exchange seminars, and exploring diverse cooperation models, they have forged long-term and stable partnerships with suppliers, jointly creating a mutually beneficial and sustainable industrial ecosystem. At the same time, the Group conducts ESG-related policy advocacy and detailed rule interpretation for suppliers in various forms, guiding suppliers to simultaneously implement requirements related to information disclosure, green production, and technological innovation, and jointly promoting sustainable practices such as the application of clean energy, energy-saving production process transformation, and reduction of packaging materials.

GCL TECH Supplier Training Session

In 2025, GCL TECH organized multiple centralized ESG trainings for suppliers through a combination of regular daily training and thematic centralized training, systematically promoting requirements for social responsibility, work safety, and business ethics. Through supplier training, the Company helped suppliers solve technical problems, improve supply chain quality and cost-effectiveness, significantly enhance suppliers' ESG risk awareness and management capabilities, and promote sustainable and collaborative development of the value chain.



To enhance the professional skills and practical abilities of internal employees, GCL Group has partnered with GCL University to conduct relevant training and assessments. Additionally, they have initiated a talent development program for young leaders in the supply chain sector, aiming to strengthen the talent pipeline in this area. Simultaneously, the Group encourages supply chain employees to independently participate in professional qualification certification exams, addressing the urgent need for high-quality professionals in the digital and intelligent supply chain transformation.

In 2025

Number of People Passing the Supplier Management Assessment	Cadre Training Program Participants	Number of People Who Passed the Professional Qualification Certification Examinations
52	**30**	**222**

Gathering Industry Forces

GCL Group adheres to the development philosophy of open cooperation and collaborative innovation, collaborating with domestic and foreign enterprises, universities, research institutions, and industry associations to continuously deepen the synergy among the industrial chain, innovation chain, and talent chain. In 2025, the Group engaged in multi-level cooperation in areas such as green energy project development, artificial intelligence technology application, localized talent development, carbon footprint management, and industry ecosystem construction, promoting the transformation of technological achievements and the sharing of industry resources, and contributing to the global green and low-carbon transformation of energy and the high-quality development of industries.

Strategic Cooperation

GCL Group and its subsidiaries actively deepen multi-level cooperation at home and abroad, integrating industrial, scientific research, and educational resources through joint project construction, technological research and development, and talent development, to promote technological innovation in green energy and the implementation of cooperation outcomes.

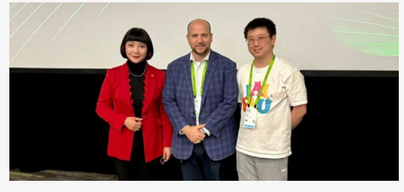
GCL Group and Acwa Power Signed a Strategic Cooperation Agreement

In June 2025, GCL Group and Acwa Power Investment (Shanghai) Co., Ltd. signed a strategic cooperation agreement in Suzhou, covering multiple fields such as wind power, photovoltaic, energy storage, pumped storage, and source-grid-load-storage integration, aiming to jointly build a green energy industry hub with international influence. According to the agreement, both parties will fully leverage their respective advantages and conduct in-depth cooperation around project investment, development, and operation in the field of New Power System, jointly promoting energy transformation and upgrading as well as technological revolution in the Middle East region.



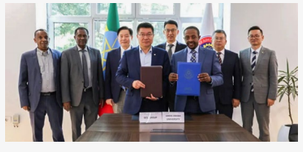
GCL Group Was Invited to Attend the 2025 NVIDIA GTC

In March 2025, GCL Group was invited to attend the NVIDIA GTC and collaborated with Peking University and NVIDIA to carry out industry-university-research cooperation. Relying on the NVIDIA Earth-2 platform, they launched a large photovoltaic power prediction model. This model integrates industrial data, artificial intelligence technology, and climate simulation computing power, improving the prediction accuracy of photovoltaic power generation by 3 to 5 percentage points. It helps optimize the grid-connected dispatch of new energy, enhance the efficiency of green electricity consumption, and promote the low-carbon intelligent transformation of the clean energy industry.



GCL Group and Addis Ababa University Sign Cooperation Agreement

In September 2025, GCL Group signed a memorandum of cooperation with Addis Ababa University, innovatively proposing a "three-thirds" talent development model. This model aims to cultivate local professionals in the energy sector through local teaching, further studies in Chinese institutions, and practical training at project bases, providing support for GCL's project development, local employment, and industrial upgrading in Ethiopia.



Industry Exchange

GCL Group actively integrates into the global sustainable development process, continuously strengthening communication and interaction with stakeholders such as governments, industry partners, media, and the public. With an open and cooperative attitude, it explores green innovation paths, works with all parties to build consensus on low-carbon transformation, and contributes GCL's strength to building a more inclusive, resilient, and sustainable future.

New Power System Practice Debuts at International Forum on Energy Transition

In October 2025, the 2025 International Forum on Energy Transition opened in Suzhou. Zhu Gongshan, Chairman of GCL Group, shared the Group's practice in the construction of a New Power System during the high-end dialogue. Focusing on the directions of Source-Grid-Load-Storage Integration, Virtual Power Plant (VPP), and zero-carbon parks, he demonstrated the Group's exploration in facilitating the consumption of high-proportion renewable energy and green transformation of energy through technological innovation, industrial collaboration, and ecological co-construction.



The Group Shared Innovative Practices in Energy Transformation at the International Forum on Energy Transition

Future Energy Conference Focuses on the Collaborative Practice of Group Energy Industry

In October 2025, the 7th Future Energy Conference opened in Suzhou. Zhu Gongshan, Chairman of GCL Group, stated in his speech that the photovoltaic industry has moved from cutthroat competition to healthy, orderly competition, and the new energy industry will transition from being a "primary energy source" to being a "dominant energy source". During the conference, the Group shared practical achievements centered around topics such as green finance, breakthroughs in perovskite technology, and the integration of energy and digital technology, demonstrating its strategic layout for promoting high-quality energy development through technological innovation.



Zhu Gongshan, Chairman of the Group, Delivered a Speech at the 7th Future Energy Conference

Global Energy Internet Conference Advocates for the Joint Construction of an Energy Community

In September 2025, the 2025 Global Energy Internet Conference, hosted by the Global Energy Internet Development Cooperation Organization, was held at the Beijing National Convention Center. The conference closely adhered to the core theme of "meeting global electricity demand in a clean and green manner". Zhu Gongshan, Chairman of GCL Group, was invited to attend the conference and participated in multiple high-level dialogues and cooperation activities, conveying to the world the Chinese voice of new energy enterprises in promoting innovative practices for global energy green transformation.



Zhu Gongshan, Chairman of the Group, Delivered a Speech at the Global Energy Internet Conference

GCL Group Holds Dialogue with Two Nigerian State Governors in Suzhou

In July 2026, the Governors of Nasarawa and Zamfara States in Nigeria held talks with Zhu Gongshan, Chairman of GCL Group. The two sides reached a broad consensus on issues such as how to carry out new energy development, mineral resource integration, and industrial chain collaboration under the Belt and Road Initiative. The focus of the talks was on exploring innovative cooperation models centered on resource collaboration and energy infrastructure development, effectively connecting the closed-loop industrial chain from overseas resources to domestic manufacturing, and achieving precise matching of global resources and production capacity.



Scene of the Dialogue Between GCL Group and Two Nigerian State Governors

The Fifth-generation High-compaction Lithium Iron Phosphate Debuts at SNEC2026 Summit

In June 2026, the 19th (2026) International Photovoltaic and Smart Energy Conference and Exhibition (SNEC) was held in Shanghai. Sichuan GCL Lithium Battery showcased its latest research and development achievements to the global industry through comprehensive and multi-dimensional technical sharing. At the event, Chief Marketing Officer Deng Song delivered speeches such as "Technology Iteration Empowers Industrialization Upgrade-The Fifth Generation of Extreme High-Pressure LFP (C18)", contributing GCL's wisdom to solving the industry pain points of high-end power batteries and 800V high-voltage fast charging systems.



Chief Marketing Officer Deng Song's Speech at the Event

Meanwhile, GCL Group and its subsidiaries promote low-carbon collaboration and resource sharing in the industrial chain by participating in or leading industry alliances, jointly driving the standardization, innovation, and high-quality development of the green energy industry.

GCL Group Co-Initiates Space Energy Development Alliance

In June 2026, GCL Group, in collaboration with authoritative institutions such as the Global Green Energy Industry Council (GGEIC) and the Asian Photovoltaic Industry Association (APVIA), jointly initiated and launched the "Space Energy Development Alliance". The alliance follows a closed-loop path of "ground research and development-space verification-commercial implementation", focusing on advancing three strategic directions: verifying the performance of photovoltaic (PV) modules on the ground through satellite in-orbit testing, accelerating the space application of cutting-edge technologies such as perovskite; establishing the world's first international standard system for space photovoltaics, promoting bidirectional technology transfer between Earth and space; and exploring energy solutions for lunar and Mars bases, providing technical support for deep space resource development.



Launch Ceremony of the Space Energy Development Alliance

GCL-ET Joins Two National Committees

In June 2026, GCL-ET was elected as the deputy secretary-general unit of the Computing-Power Coordination Working Committee of the Internet Society of China and a core member of the Computing-Power Coordination Working Committee of the China Computer Industry Association (CCIA). Holding positions on two national platforms signifies that the Company is fully embedded in the construction process of the industry's top-level system as a deep participant and co-creator.



Inauguration Ceremony of the Working Committee for Computing-Power Coordination of the Internet Society of China

Standard Formulation

GCL Group actively participates in the establishment of industry standards and enterprise management systems. It continuously improves the standard system in areas such as Environmental, Social and Governance (ESG) evaluation and information disclosure, photovoltaic module performance testing, and energy system operation management. It also strives to enhance the level of standardization and normalization management, contributing to the promotion of green and low-carbon development as well as high-quality development in the industry.

Standards for Green and Low-Carbon Assessment and Carbon Footprint Management

- *Green Product Evaluation-Photovoltaic Modules and Inverters*
- *Greenhouse Gas (GHG) Product Carbon Footprint Quantification Method and Requirements*
- *Greenhouse Gas (GHG) Product Carbon Footprint Quantification Method and Requirements-Photovoltaic Inverter*
- *Guidelines for the Construction of Zero-Carbon Industrial Parks*

Design Standard for Photovoltaic, Energy Storage, DC and Flexible Distribution Systems

- *Design Standard for Distributed Energy Storage in Photovoltaic, Energy Storage, and Flexible Distribution Systems*
- *Design Standard for Control and Management System in Photovoltaic, Energy Storage, and Flexible Distribution Systems*

Energy System Operation and Management Standards

- *Design Specification for Supervision Data of Distributed Photovoltaic Power Station, Grid-connected Control Requirements for Electrochemical Energy Storage Power Station*

In 2025

Participation in National-standard Development Projects

35

Talent Growth Empowerment

Employee Rights and Interests Protection

GCL Group regards employees as the important foundation of the sustainable development of the enterprise, and continuously builds a fair, inclusive, and stable workplace environment. Focusing on labor rights, human rights protection, and special protection for female employees, the Group has established and improved a management system to promote standardized operation of employee rights and interests protection. In terms of organizational guarantee, the Group relies on the human capital management system and democratic management mechanisms such as the Labor Union and the employee representative conference, clarifies the division of responsibilities related to employee rights and interests protection, promotes the implementation of various systems and management requirements in the Group and its various business sectors, continuously safeguards the legitimate rights and interests of employees, and promotes the common development of employees and the Group. As of the end of the reporting period, eight subsidiaries had passed the SA 8000 social responsibility management system certification.

Diversity, Equality, and Inclusion

GCL Group adheres to a people-oriented approach, complies with laws and regulations such as the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, and continuously improves internal systems such as the *Employee Recruitment and Employment Management System* to standardize the entire process management of recruitment, interview, onboarding, and probation. The Group utilizes intelligent tools such as anonymization and AI screening to enhance the fairness and standardization of the recruitment process, ensuring that the employment process is open, just, and fair. At the same time, the Group and its subsidiaries sign labor contracts with employees in accordance with the law, safeguard the legitimate rights and interests of employees through the Labor Union mechanism, and continuously build harmonious and stable labor relations.

GCL Group fosters a diverse, equitable, and inclusive workplace environment, integrating the principle of fair employment throughout the entire process of recruitment, promotion, and talent development. The Group explicitly prohibits child labor and any form of forced labor, opposes unfair treatment based on factors such as race, skin color, religious belief, gender, age, nationality, disability status, sexual orientation, or family status, and ensures that employees from diverse backgrounds enjoy equal opportunities for development. Additionally, in terms of disability inclusion, the Group assists individuals with disabilities in realizing their professional value through employment support, barrier-free facilities, and social assistance.

The Group has incorporated gender equality into its Diversity, Equality, and Inclusion (DEI) strategy, implementing fairness principles in recruitment, promotion, and other aspects, and cultivating female management talent through the "Female Leadership Development Program". In 2025, 159 female employees were promoted, accounting for 16% of the total promotions. At the same time, the Group continues to enhance the sense of belonging, happiness, and health security level of female employees through initiatives such as International Women's Day activities, health lectures, career development workshops, and special physical examinations.

In 2025

Number of Ethnic Minority Employees
766

Number of Disabled Employees
18

Number of Disabled People in Management
3

Proportion of Female Employees
21%

Proportion of Female Employees in Management
16%

Proportion of Female Executives
10%

Compensation and Benefits

GCL Group has established the *Salary Management System* to optimize the management of compensation and benefits, and to establish a compensation and benefits system that balances compliance, market competitiveness, and employee care. The Group contributes to the statutory five social insurances and the housing fund for its employees in accordance with the law, safeguarding their basic rights and interests. In addition, based on the characteristics of each position and the actual needs of employees, the Group provides diversified welfare support, including various allowances, holiday bonuses, wedding gifts, transportation subsidies, free physical examinations, supplementary medical insurance, and employee dormitories. At the same time, the Group closely monitors changes in industry and market compensation, optimizes salary levels in a timely manner, and adheres to the principle of equal pay for equal work for both men and women, striving to create a fair and equal workplace environment.

In 2025

Social Insurance Coverage Rate
100%

Labor Contract Signing Rate
100%

Employee Communication

In accordance with the *GCL Basic Law*, GCL Group has established a three-tier employee representative conference system covering the Group, industry sectors, and enterprise levels, providing smooth communication channels for employees to participate in decision-making, management, and collaboration. At the same time, the Group listens to employee opinions through multiple online and offline channels, combines employee satisfaction surveys, promptly identifies key issues in employee experience, and promotes demand handling through a tiered response mechanism.

In 2025

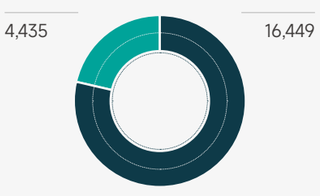
Employee Satisfaction Rate
86%

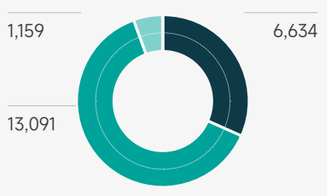
Employee Communication Channels

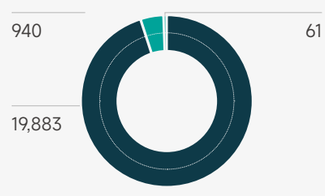
Online Communication
Online mailbox, satisfaction survey and internal information release

Offline Communication
Employees' representative congress, interviews with newly hired employees, employee symposiums, general manager reception day, and visits to employees' dormitories

In 2025, Number of Employees
20,884







Employee Training and Development

Centered around the goal orientation of "Technology GCL, Digital GCL, Green GCL", the Group has established a talent system that matches industrial upgrading, digital transformation, and international development. By optimizing the headquarters control mode, promoting industrial organization restructuring, improving cadre management mechanisms, accelerating the introduction and echelon training of talents at home and abroad, and deepening the digitalization of performance, the Group has further enhanced organizational resilience, human resource allocation efficiency, and strategic support capabilities.

Talent Attraction

Focusing on the needs of international development, GCL Group continues to expand its talent acquisition channels, attracting outstanding talents from both domestic and overseas markets through social recruitment, campus recruitment, school-enterprise cooperation, and Management Trainees programs. For High-Level Talent, the Group carries out special talent introduction initiatives, introducing key talents at the senior director level and above through targeted search and focused exploration. In the early stages of overseas business development, the Group emphasizes the combination of "mentorship" and "local rooting", actively hiring Chinese employees with rich work experience in the business location to play a bridging role and help start-up teams quickly adapt and integrate into the local environment.

Meanwhile, the Group continues to build a talent resource pool, utilizing artificial intelligence and machine learning technologies to assist in human resource decision-making, promoting graded, categorized, and labeled talent management, and achieving precise matching between talents and positions.

GCL Group Launches "Spring Thunder Action"

In 2025, GCL Group launched the "Spring Thunder Action" digital new energy global recruitment event, focusing on the strategic direction of "Technology + Digital + Green". The event released nearly 300 core positions globally, covering areas such as new material research and development, green supply chain, photovoltaic storage computing, clean energy, Environmental, Social and Governance (ESG) governance, energy computing power, and carbon asset management. Through forms such as "technical roadshows + career navigation + cloud live broadcasts", the Group established a communication channel between global talents and various industry sectors, project bases, and R&D platforms, continuously attracting versatile high-end talents and reserving talent momentum for the Group's technological innovation, digital transformation, and international development.



GCL Group Launches the "Spring Thunder Action" Digital New Energy Global Special Recruitment Event

GCL Group Deepens Cooperation Between Schools and Enterprises

In April 2025, Suzhou University of Science and Technology visited GCL Group, and both parties engaged in exchanges around topics such as deepening university-enterprise cooperation, promoting the industry-university-research cooperation, and creating green new productive forces. The Group leveraged its scientific research achievements and strategic layout in the new energy industry to facilitate a deep alignment between university discipline resources, scientific research talents, and industry needs. This has helped transform laboratory achievements into industrial innovation momentum and expanded cooperation paths for talent reserves and applied talent development in the Group's new energy field.



Suzhou University of Science and Technology visited GCL Group

In 2025

New Employees

9,656

Performance Evaluation and Incentives

In 2025, GCL Group optimized its performance management mechanism, focusing on strategic objectives and operational results. It implemented tiered and categorized assessments, emphasizing the quantification of performance indicators, process supervision, and the fulfillment of results. To implement its development strategy, the Group decomposed its annual assessment targets level by level to each business segment, establishing annual, quarterly, and monthly performance targets for senior management, departments, and employees. The Group's Operation Planning Department signed organizational target responsibility agreements with its subsidiaries. Notably, the Group incorporated corporate culture, integrity in employment, and risk prevention and control requirements into its assessment system, further strengthening management responsibilities and enhancing organizational efficiency and strategic execution.

Meanwhile, the Group adopts models such as the "double-percentage system", "C-position take-off", and comprehensive performance targets to implement monthly and quarterly assessments, and directly links the results to key aspects such as salary adjustments, bonus distributions, position promotions and demotions, as well as training and development.

Organizational Performance Model	Double Hundred-mark System	Starting from the C-position	Comprehensive Performance Target
Performance Appraisal Cycle	Quarter	Quarter	Month
Performance Evaluation Indicators	Primary Value Indicators + Strategic Tasks/Key Items	Basic Performance Objectives + Key Value Items + Supervision	Comprehensive Performance Objectives (Covering 8 Aspects) + Supervision

In addition, GCL Group has established a compound mechanism of "short-term incentives + long-term binding", with the "partner" program as the core. Through a combination of diversified tools such as equity incentives, platform follow-up investments, and virtual shares, it accurately covers core talents in different positions and levels, stimulating continuous innovation momentum.



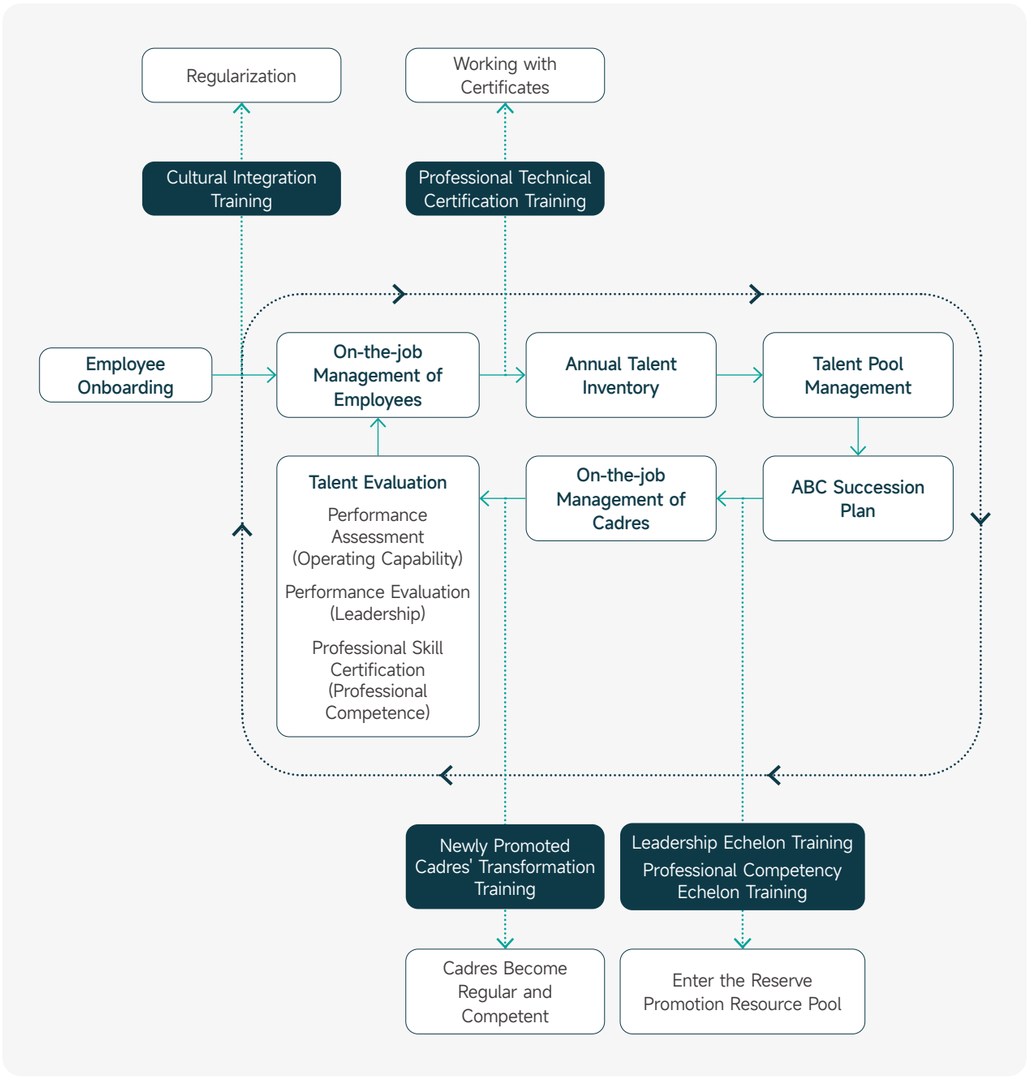
Promotion Path

GCL Group is guided by job value and talent capability, establishing a comprehensive and clearly structured talent development and job rank system. Following the principles of job-based grading, competency-based hiring, separation of evaluation and hiring, and flexible job and salary adjustments, the Group divides its employees into four major sequences based on different job attributes: management (M), professional (P), technical (T), and operational (O), with 16 job levels. The Group determines the initial rank of new employees based on a comprehensive evaluation of their educational background, interview performance, professional qualifications, and other dimensions. It conducts job promotions and appointments annually, and opens internal competition channels to promote the alignment of talent capabilities, job requirements, and organizational development needs.



Training Plan

GCL Group has revised the *Training Management Standards* to continuously improve the training system that covers multi-level and multi-type talents. Relying on the three-tier training network of "GCL University-branch schools-bases", the Group has established a full-cycle training path that spans employee onboarding, on-the-job improvement, reserve training, and job transformation. Focusing on the ability needs of employees at different levels and positions, systematic and differentiated empowerment is carried out to help employees continuously improve their professional skills, management abilities, and comprehensive qualities.



In 2025, the Group organized a total of 15 special training sessions for "Eagle of GCL", covering 256 people; 8 special training sessions for high-level newcomers, covering 24 people; and 20 cultural integration training sessions, with 1,777 participants. The training covered relevant content such as corporate culture, company policies, employee guidelines, workplace safety standards, and anti-discrimination and anti-harassment policies.

Focusing on the Group's strategy and employee development needs, GCL University has refined its tiered and categorized talent development system. GCL University has comprehensively upgraded the "GCL Echelon" talent development program, focusing on strategic capability gaps and optimizing training objectives. It has innovated talent selection methods, accelerating the construction of a group-level talent supply chain that is young, professional, international, and value-oriented. At the same time, it has restructured training content around key talents, strengthening the "three-in-one" integration of combining training with real-world practice; it has improved the three-dimensional evaluation mechanism for training effectiveness, promoting the transformation of talent development achievements into organizational development momentum.

Talent Development Framework

Management Talent

- GCL Leaders
- GCL Elites
- GCL Futures
- GCL Hopes

Industrial Talent

GCL TECH	GCL SI	GCL-ET	Dynasty Digital
"GCL Voyage" Middle-level Echelon	Talent Journey Plan	Middle-aged and Young Classes, Outstanding Young Classes	Succession Plan Project

Professional Talent

- Finance and Economics Line
- Digitalization Line
- Supply Chain Line
- Risk Control, Legal Affairs, Audit and Supervision Line
- Human Capital Line
- .....

Cultural Alignment

- GCL Lecture Hall
- Culture Reaching the Grassroots
- "Three Models and One Digitalization" Rotational Training
- College Students / Management Trainees
- Socially Recruited Grassroots
- Socially Recruited Middle-level
- Socially Recruited Senior-level

GCL University has upgraded its curriculum system and training platform, further promoting the systematization, intellectual property protection, and organizational wisdom accumulation of the curriculum. In 2025, 238 offline courses were added, including 42 international courses. Meanwhile, GCL University leveraged the "Good Instructor, Good Course" competition as a platform to deepen the linkage between competition outcomes and instructor certification, and to discover outstanding talents with both industrial practical experience and teaching ability. In 2025, 58 instructors were promoted and 152 new instructors were added, continuously enhancing the internal training resource supply capability.

The First Online Course of "Overseas Teaching" in 2026

In February 2026, the Africa Industry Group organized a team consisting of more than 50 people, including members of the CALUB project team, local employees in Addis Ababa, and Chinese expatriate managers, to participate in the "Harmony and Win-Win, Going Together with GCL" learning day at GCL University and the first online course of the "Overseas Teaching" series in 2026. This training adopted a dual-instructor dialogue-based interactive teaching model, with the entire course taught in English and interspersed with online interactions, providing overseas employees with a cross-cultural exchange classroom that was rich in content and innovative in form.



The First Online Course of "Overseas Teaching" in 2026

Honor Title	Awarding Institution
Best Learning Organization Award	International Training and Development Association
Benchmark Unit for Talent Development of Chinese Enterprises	China Enterprise Evaluation Association
Talent Development for Excellent Enterprises, Brand Learning Projects	"Training" Magazine
Digital Enterprise Learning and Talent Development Award	Asia Photovoltaic Association
China Talent Development Lighthouse Award	Chinese Society for Talent Development
Excellence Award for Operational Excellence in Smart Learning Projects	Bao'ao Intelligent Research

In 2025

Total Number of Trained Participants in the Year	Total Training Hours for Employees	Total ESG-training Hours
19,008	797,543 hours	28,000 hours

Employee Well-being

GCL Group integrates employee care into its daily management and organizational culture construction. Centered around the actual needs of employees at different stages and different groups, it carries out care activities such as condolences and assistance, honorable retirement ceremonies, etc., conveying organizational warmth and creating a team atmosphere of mutual assistance, friendship, harmony, and warmth.

Chairman of GCL Group Pays a Visit to Grassroots Employees

In April 2025, Chairman Zhu Gongshan of GCL Group visited the production line of GCL Ningxia to conduct research on production and operation, and extended his cordial greetings to the grassroots employees. He recognized the contributions made by frontline employees who have taken root locally, deeply cultivated monocrystalline photovoltaics, and contributed to cost reduction, efficiency improvement, green low-carbon development, and empowering local communities. He encouraged the employees to adhere to their original aspirations, continue to strive, and promote the resonance between enterprise development and regional economic revitalization with a pragmatic spirit.



The Group Leaders Went to the Production Line for Research and to Express Their Regards to the Grassroots Employees

GCL Group attaches great importance to the protection of female employees' rights and interests, continuously improving systems, health, facilities, and development support. The Group legally implements rights such as maternity leave, breastfeeding leave, and parental leave, has achieved full coverage of physical examinations for four consecutive years, and has added special examinations such as gynecological examinations and "two-cancer screening". Each office space of the Group is equipped with standardized mother and baby rooms, and an internal summer day care service center for children has been established, organizing parent-child theme activities to alleviate the pressure of childcare during holidays for employees, allowing them to work with peace of mind while feeling the support from the organization.

Dynasty Digital Organizes a Light Hiking Event for Women's Day

Dynasty Digital organized a light hiking activity for female employees on the occasion of Women's Day. Over 20 female employees hiked along the Jinji Lake Trail and visited the Suzhou Museum of Contemporary Art, relaxing and enhancing communication through nature and art experiences. The event combined care for female employees with the concept of green and low-carbon living, encouraging employees to practice a healthy and low-carbon lifestyle and creating a warm, inclusive, and positive workplace atmosphere.



Dynasty Digital Organized a Light Hiking Activity for Female Employees on the Occasion of the Women's Day

In addition, the Group helps employees relieve stress, enhance physical fitness, and improve team cohesion by organizing cultural and sports activities, opening up workplace fitness spaces, providing external physicians for consultation, and offering psychological courses, continuously fostering a healthy, positive, and friendly work environment.

Africa Industry Group Conducts Dragon Boat Festival-themed Team-building Activities

As the Dragon Boat Festival approaches, the Ethiopia region of the Africa Industry Group has carefully planned and carried out various team-building activities. While enriching the leisure cultural life of overseas employees, these activities also serve to inherit and promote the culture of Chinese traditional festivals. The events encompass fun cultural and sports competitions as well as singing and dancing gatherings, allowing frontline employees stationed in the remote Calub camp to truly feel the festive atmosphere and the warm care from the Company, further enhancing their sense of belonging and happiness.



Dragon Boat Festival-themed Team Building Activity

GCL SI Carries Out ESG-themed Camping Activities to Care for Employees' Physical and Mental Health

Taking the 35th anniversary of the Group's establishment as an opportunity, GCL SI's Management Center organized an ESG-themed camping activity, integrating leisure and entertainment with ESG practice. This activity provided a platform for employees to get close to nature and enhance communication, promoting the integration of environmental protection and low-carbon concepts into both corporate development and individual lives of employees.



ESG Themed Camping Activity

Strengthening Safety Management

Work Safety

GCL Group adheres to the principle of "safety first, prevention foremost, and comprehensive management", regarding work safety as a crucial foundation for the Company's prudent operation and sustainable development, and promotes the standardization, digitization, and refinement of safety management.

Work Safety Management

GCL Group has solidified the foundation of work safety management, focusing on system construction, standardized management, digital empowerment, and the enhancement of work team safety capabilities, to establish a systematic safety, health, and environmental management system. The Group has formulated and implemented internal system documents such as the *EHS Management Manual* and the *Safety, Health, and Environmental Management System*, clarifying safety management requirements and workflows, and promoting the implementation of work safety responsibilities and management measures to the front line of enterprise work teams. By 2025, over 20 subsidiaries of GCL Group had obtained ISO 45001 Occupational Health and Safety (OHS) management system certification.

EHS Policy	EHS Objectives	EHS Philosophy
Safety first, prevention foremost, and comprehensive management	Zero injury, zero accident, zero pollution	Safety is the root, efficiency is the basis, and environment is the priority

GCL Group has established a three-tier EHS management framework covering "group-sector-enterprise", forming an organizational responsibility system with clear responsibilities, hierarchical accountability, and collaborative promotion. The Group promotes the implementation of EHS management requirements from top to bottom, signing safety target responsibility agreements at all levels, and ensuring that the responsibility for work safety is assigned to all levels of organizations and all employees. It also optimizes the assessment and evaluation mechanism, linking work safety performance with employee performance evaluation, rewards, and punishments, thereby enhancing employees' safety management capabilities and responsibility implementation levels.

Work Safety Management Framework

EHS Committee	Implement the requirements of national EHS-related policies and regulations,research and deploy the EHS work of the Group, coordinate and solve major problems, and assess the implementation of EHS work in industrial sectors and directly affiliated companies.
EHS Committee Office	Implement the requirements of national EHS-related policies and regulations and the deployment requirements of the Group's EHS committee, supervise the implementation of work safety responsibilities by sector enterprises, and put forward assessment opinions on the EHS work of industrial sectors and directly-affiliated companies.
EHS Committee of Each Sector	Implement national and industry policies, regulations as well as the Group's deployment requirements, inspects and supervises the EHS work of its subordinate enterprises, coordinates and resolves major issues, and conducts assessments on the implementation of EHS work in subordinate enterprises.
EHS Committee of Each Enterprise	Implement the superior EHS management requirements, comply with EHS-related laws, regulations, standards and specifications, fulfill the enterprise's main responsibility for work safety, and ensure the enterprise's work safety.

Subordinate subsidiaries have improved the intrinsic safety level of equipment from the source through technological transformation and the establishment of a spot inspection system, laying a solid foundation for Work Safety. At the same time, subsidiaries have strengthened daily patrol inspection and on-site supervision, strictly implemented safety technical disclosure, work standards, and special control measures for hazardous operations. In addition, each subordinate subsidiary has promoted the digitalization of Work Safety, continuously enhanced risk identification, process control, and emergency response capabilities, and empowered safety management with technology, providing a solid guarantee for the steady development of the enterprise.

GCL SI Promotes Digitalization of Safety Management and Construction of Hazard Investigation Mechanism

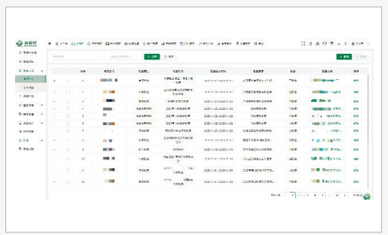
In 2025, GCL SI continued to strengthen safety risk management and control as well as hidden danger investigation and treatment. Through measures such as the AI anti-collision system, equipment safety upgrades, the "Hidden Danger Capture" mini-program, and the online inspection system for firefighting equipment, the Company enhanced the level of refined safety management. Notably, the "Hidden Danger Capture" mini-program encouraged employees to proactively identify and report safety hazards. In 2025, a total of 359 bonus records were generated, effectively improving the efficiency of hidden danger investigation and enhancing the safety awareness of all employees.



GCL SI Safety Investigation

Dynasty Digital Empowers Work Safety Management Relying on the Integrated Energy Management Platform

In 2025, Dynasty Digital, relying on the "GCLinkage" Integrated Energy Management platform, established an intelligent safety control system covering the entire process of "monitoring-prevention and control-disposal-improvement", achieving real-time perception, precise prevention and control, and efficient disposal of production and operation safety risks. The platform enhances on-site risk prevention and control, supervision and management, and emergency response capabilities through functions such as real-time monitoring of safety indicators, special inspection management, safety activity management, entire life cycle management of tools and firefighting equipment, accident anticipation assessment, and rapid reporting of abnormal events, helping the Group to continuously strengthen the foundation of work safety management.



Event Checking Function

Hidden Danger Investigation and Emergency Management

To further enhance the level of safety risk identification and control, GCL Group has compiled and released the *GCL Group Safety Risk Control Guidance Manual (Trial)* in accordance with industry standards and the characteristics of safe production in different business forms, providing unified guidance for enterprises across various sectors in risk identification, assessment, and control. The Group has simultaneously organized training for all employees to promote mastery of safety risk control methods and enhance frontline execution capabilities. At the same time, the Group urges various sectors to revise and improve the criteria for determining major accident hazards, conduct regular hazard investigation and management, promptly eliminate potential risks, and continuously strengthen the defense line of work safety.

In 2025

Number of Safety Emergency Drills

4,574

GCL Group has established emergency plan systems at the headquarters, sector, and enterprise levels, combining the types of risks on the production site with seasonal safety characteristics. It regularly conducts specialized emergency drills for fires, electric shocks, operations in confined spaces, hazardous chemical spills, and typhoon and flood prevention, continuously testing the effectiveness of the plans and enhancing employees' abilities in emergency handling, collaborative response, and on-site rescue.

In 2025

Number of Major Safety Accidents

0

Number of Deaths Due to Work-related Accidents

0

GCL-ET Conducts Emergency Plan Drill for Hydrochloric Acid Leakage

In February 2025, Rudong GCL Environmental Cogeneration, a subsidiary of GCL-ET, conducted an emergency drill for hydrochloric acid leakage. The drill covered emergency handling of acid leakage, training on the use of positive pressure respirators, and basic knowledge of industrial hydrochloric acid. It aimed to enable employees to proficiently handle acid leakage incidents, deal with valve leaks during maintenance, and implement emergency rescue measures for injuries caused by exposure to 37% hydrochloric acid. This enhanced employees' ability to respond to emergencies, reducing or preventing acid leakage accidents and the resulting environmental hazards.



Rudong GCL Environmental Cogeneration Conducted an Emergency Drill for Hydrochloric Acid Leakage

GCL-ET Conducts Emergency Drills for Natural Gas Leaks and Heatstroke

In June 2025, Kunshan Lantian, a subsidiary of GCL-ET, conducted an emergency drill for natural gas leakage and heatstroke. The drill simulated a sudden situation where the natural gas pipeline of the gas turbine front-end module leaked and personnel engaged in emergency repairs suffered heatstroke. This drill allowed relevant personnel to familiarize themselves with the emergency plan and disposal scheme, improved their ability to handle emergencies properly, clarified the job responsibilities of relevant departments and personnel involved in emergency management, and enhanced their coordination and cooperation abilities.



Kunshan Lantian Conducted Emergency Drills for Natural Gas Leakage and Heatstroke

GCL-ET Conducts Emergency Drill for Chemical Hazardous Materials Leakage

In August 2025, Guangzhou Lantian, a subsidiary of GCL-ET, organized an emergency drill for chemical hazardous material leakage. The drill simulated a sudden situation where acid tank outlet pipes leaked, causing acid liquid to flow into rainwater wells. On-site commanders, safety supervisors, emergency rescue teams, and emergency repair teams performed their respective duties, carefully rehearsing response procedures such as stopping the leakage, emergency isolation of acid liquid, and acid-base neutralization treatment, helping relevant emergency management departments strengthen their emergency response and collaboration capabilities.



Guangzhou Lantian Organized an Emergency Drill for Chemical Hazardous Material Leakage

Construction of Safety Culture

GCL Group has strengthened the construction of safety culture, focusing on different groups such as management personnel, frontline employees, and contractors, to carry out safety publicity and education activities. Through various forms such as Work Safety Month, Fire Prevention Publicity Month, safety knowledge contests, safety speeches, and safety skills competitions, the Group has expanded the channels for spreading safety knowledge, enhanced the safety awareness and risk prevention capabilities of all employees, and promoted the integration of safety concepts throughout the entire production and operation process, forming a good atmosphere where everyone values safety and participates in safety efforts.

Dynasty Digital's Safety Culture Promotion

In 2025, Dynasty Digital continued to promote the construction of safety culture, integrating safety concepts into employees' daily work through regular safety training and diversified publicity and education. The Company leveraged activities such as the "Work Safety Month" to carry out themed activities such as safety science popularization, accident warning education, safety consultation days, and self-contained breathing apparatus training. It also strengthened safety reminders through channels such as websites, WeChat, safety tips, promotional videos, and on-site slogans, encouraging employees to proactively identify potential safety hazards around them.



Organize the Promotion of Work Safety Month

GCL TECH Firefighting Skills Competition

In June 2025, during the "Work Safety Month", Inner Mongolia Xinyuan, a subsidiary of GCL TECH, held a firefighting skills competition. The event included on-site emergency response and evacuation drills in a simulated fire area. Employees were required to operate gas cylinders and wear air breathing apparatus for firefighting tasks, and to rescue simulated injured individuals to a safe area before performing cardiopulmonary resuscitation. The event effectively helped employees master firefighting methods and escape techniques, comprehensively enhancing their ability to handle emergencies.



Inner Mongolia Xinyuan Held a Firefighting Skills Competition

GCL-ET Conducts Special Safety Education Activity of "Reviewing Historical Unsafe Incidents"

In June 2025, Guangzhou Lantian, a subsidiary of GCL-ET, conducted a special safety education activity titled "Reviewing Historical Unsafe Incidents". The activity employed a three-dimensional model consisting of "case review + interactive discussion + emergency drill" to conduct an in-depth analysis of three typical accident cases that occurred in the Company over the past eight years, focusing on common issues such as operational violations, equipment defects, and inadequate equipment management. This activity enhanced the safety awareness, safety prevention, and emergency response capabilities of the participants.



Guangzhou Lantian Carried Out a Special Safety Education Activity Titled "Reviewing Historical Unsafe Incidents"

In 2025

Number of Work-safety-related Training Sessions

6,420

Total Number of Employees Participating in Work-safety-related Training Activities

99,857

Occupational Health Management

Occupational Health Management

GCL Group implements occupational health and safety management requirements in accordance with the law, follows laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Regulations on Work-Related Injury Insurance*, and continuously standardizes occupational health management through internal systems such as the *Occupational Health Management Standard*. Relying on a comprehensive occupational safety and health management system, the Group guides and supervises the occupational health protection measures, risk control, and daily management of its subsidiaries, effectively safeguarding the occupational health of employees and creating a safe and healthy working environment.

Occupational Health and Safety (OHS) Management Measures

Identification, Notification, and Label Management of Occupational Hazard Factors	• Inform employees in writing about the occupational hazard factors associated with their positions, and post relevant warning signs • Entrust a third party to inspect the occupational hazard sites and publicize the results, and promptly rectify any non-compliance issues
Implement Occupational Health	• Regularly organize occupational disease physical examinations and complete hazard project declarations • Open a green medical channel, and set up equipment such as medicine boxes and AED automatic defibrillators • Dynamically and precisely manage employees' health data, and establish health risk classification archives
Enhance the Awareness of Occupational Safety Protection	• Carry out three-level safety education and training for new employees • Regularly conduct specialized training on labor protection, chemical usage, mechanical injury prevention, electrical safety, etc • Launched multiple lectures on employee health awareness and occupational disease prevention capabilities
Prevent Occupational Hazard Risks	• Distribute earplugs, dust masks, goggles, and other labor protection supplies to employees and supervise their use • The introduction of DCS centralized control system and industrial television monitoring technology enables remote operation and real-time monitoring of key processes



GCL-ET Conducts Occupational Health Training

In 2025, Kunshan Lantian, a subsidiary of GCL-ET, organized a professional health training seminar. The training covered topics such as occupational health regulations, professional knowledge, job operation procedures, and the use and maintenance of personal protective equipment. It aimed to help employees grasp the key points of occupational health risk prevention and enhance their self-protection abilities. By combining classroom instruction with on-site promotion, the Group continuously promotes the integration of occupational health concepts into daily management, creating a safe and healthy working environment.



Kunshan Lantian Held a Professional Health Training Seminar

GCL SI Conducts Training on Occupational Disease Prevention Capabilities

Wuhu GCL, a subsidiary of GCL SI, has launched multiple lectures on employee health awareness and occupational disease prevention capabilities. Additionally, professional health managers have been specially invited to elaborate on self-training exercises for occupational disease prevention, closely integrating theoretical knowledge with physical function maintenance to enhance employees' awareness of occupational disease protection.



Wuhu GCL Health Knowledge and Occupational Disease Prevention Seminar

In 2025

Physical Examination Coverage of Employees	Archiving Rate of Employees' Occupational Health and Safety Records	Number of Occupational Disease Cases
100%	100%	0

Uniting in Goodwill to Benefit the People's Livelihood

GCL Group adheres to the philosophy of aligning enterprise development with social responsibility. It continuously engages in public welfare practices centered around rural revitalization, charitable donations, educational empowerment, community building, and other fields. By fully leveraging its green industry and resource advantages, the Group actively fosters a public welfare ecosystem involving collaborative participation from enterprises, employees, and society, contributing GCL's strength to building a better society.

In 2025

Public Welfare Investment

5.0559 million yuan

Rural Revitalization

GCL Group responds to the rural revitalization strategy, fully leveraging its industrial and resource advantages, and carries out practices centered around green energy construction, industrial assistance, infrastructure improvement, and community co-construction. It promotes rural industrial development, livelihood improvement, and green and low-carbon transformation, injecting new momentum into sustainable rural development.

GCL SI Assists Rural Revitalization through Production and Sales Collaboration

GCL SI has deepened its production and sales collaboration, continuously carried out actions to assist farmers, and facilitated the sales of agricultural products and the development of rural characteristic industries by smoothing production and sales channels through community co-construction, agricultural product procurement, and other means.



GCL-ET Builds the First Batch of "Zero-Carbon Villages"

GCL-ET's Shengneng Company has partnered with the Shaxi Town Government of Taicang City to pilot a new model of "distributed photovoltaic + green electricity + Virtual Power Plant (VPP) + intelligent operation and maintenance" for Integrated Energy Services. The project is expected to save approximately 79 tons of standard coal and reduce carbon emissions by about 219 tons annually, enhancing the self-sufficiency rate of rural energy, lowering energy costs, and achieving a win-win situation for both ecological and economic benefits.



As of the End of the Reporting Period

Rural Revitalization Investment

3.3008 billion yuan

Charitable Donation

GCL Group fulfills its corporate social responsibility by focusing on public welfare and charity initiatives in areas such as emergency disaster relief, educational assistance, and employee public welfare. It encourages employees to actively participate in social welfare undertakings and continuously creates social value.

GCL TECH Provides Emergency Assistance to the Earthquake-stricken Areas in Xigaze

In January 2025, after a 6.8-magnitude earthquake struck Dingri County, Xigaze City, Tibet, GCL TECH promptly launched the "Heart to Heart, Building a Homeland Together" relief campaign, mobilizing employees to make donations through the Alipay charity platform, demonstrating the Company's social responsibility through practical actions.



GCL-ET Carries Out Public Welfare Activities to Promote Education and Assist Students

In December 2025, the 9th "Hand in Hand · Heart Connected with GCL" educational promotion and student assistance event organized by the Labor Union of GCL-ET was held at Dongzhangyingzi Primary School in Jianping County, Chaoyang City, Liaoning Province. The event donated teaching and living supplies and leveraged local wind power projects to support the development of rural education. The project has benefited thousands of students and has been selected twice as an excellent case of social responsibility among national power enterprises.



Dynasty Digital Launches One-Day Donation Charity Event

In September 2025, Dynasty Digital actively responded to the charity call, organizing nearly 250 employees from the operation technology company and various regional companies to participate in the "GCL One-Day Donation" public welfare activity through a combination of online and offline methods. The funds raised from this event will be incorporated into the Group's special employee care fund, and the enterprise will convey warmth through collective public welfare actions, effectively fulfilling its social responsibility.



Voluntary Activity

GCL Group promotes the spirit of Volunteer Service, organizing its employees to carry out volunteer activities such as community care, helping the weak and the poor, and voluntary blood donation, conveying the warmth of the enterprise through practical actions and creating a warm and friendly public welfare cultural atmosphere.

GCL SI Carries Out Condolence Activities for the Disabled and Single Elderly

GCL SI's Wuhu GCL organized volunteers to visit the homes of disabled people, delivering daily necessities and assisting with daily tasks. They also went to the homes of single elderly people in the community to chat, measure blood pressure, and deliver supplies, showing warm condolences.



Volunteer Activity for Employees to Donate Blood Without Compensation



Volunteer Activity for Employees to Care for Autistic Children

Education Empowerment

GCL Group leverages its industrial resource advantages to carry out educational activities such as new energy science popularization, school-enterprise exchanges, and public welfare research and study, disseminating the concept of green and low-carbon development, enhancing public scientific literacy, and facilitating the growth of young people and the promotion of sustainable development concepts.

Dynasty Digital Energy Science Popularization Public Welfare

In January 2025, Dynasty Digital, in collaboration with GCL University and the Youth Committee of the Group, organized a public welfare science popularization activity for the Science Winter Camp of Xinghai Experimental High School in Suzhou Industrial Park, showing care for the growth of young people and stimulating their enthusiasm for scientific exploration.



Dynasty Digital Carries Out New Energy Public Welfare Science Popularization Activities

In May 2025, on the eve of International Children's Day, Dynasty Digital organized a public welfare science popularization activity on new energy for more than 100 teachers and students from Jingxue Affiliated Experimental Borui Kindergarten. The activity aimed to sow the seeds of green development among children, convey the concept of low-carbon environmental protection, and fulfill the responsibility of protecting the ecological environment through practical actions.



Dynasty Digital Conducts University-enterprise Exchange & Research-study Programs

In April 2025, four professors from the International Business School of Xi'an Jiaotong-Liverpool University led more than twenty Chinese and foreign students to visit the GCL Energy Center to exchange and learn about the current development status of the domestic new energy industry and related business content, and to closely experience the development atmosphere of the new energy industry.



Community Building

GCL Group adheres to the concept of community co-construction, continuously carries out community service activities in areas such as safety education, community culture, and public welfare science popularization, constantly enriches the public cultural life of the community, enhances the vitality of community development, and promotes the mutual growth of enterprises and communities.



Dynasty Digital Carries Out Rural Fire Prevention Science Popularization Activities



GCL SI Sponsors Marathon Events

Africa Industry Group Solves the Problem of No Public Lighting at Night in the Project Location

In order to implement the "sincerity, real results, affinity, and good faith" cooperation concept of Chinese enterprises with Africa, and fulfill the community development obligations of oil and gas projects, GCL Africa Industry Group has installed solar street lights in Dobawein Town and Shilabo Town surrounding the Calub gas field, completely eliminating the risk of injuries caused by venomous snakes and insects at night. This has greatly improved the safety of women, children, and the elderly during nighttime travel, and significantly reduced nighttime public security incidents in villages and towns. At the same time, it has stimulated the local economy, giving rise to small night markets, community evening gatherings, and outdoor activities for children after school, enriching the lives of local residents.



The GCL Ethiopia LNG Project Held a Football Friendly Match

GCL Group has fully fulfilled its local social responsibilities by organizing various local integration activities such as friendly football matches at its project site in Ethiopia. The Group is committed to bringing the benefits of its development to the local community, enhancing mutual understanding through cultural interaction, and promoting social integration and sustainable common development.



Infrastructure Improvement Project for the Calub Gas Field Community, GCL Energy Ethiopia Branch

GCL Energy Investment Co., Ltd. Ethiopia Branch has been continuously promoting the construction of community infrastructure in the Calub gas field. By repairing community roads and implementing photovoltaic lighting projects, it has improved local residents' travel and nighttime lighting conditions. It has also taken into account the improvement of people's livelihood, employment promotion, and green emission reduction benefits, deepening local cooperation and community co-construction, and demonstrating the Company's responsible local operation practices.



Limitless

Symbiosis with Nature
Limitless Future

Green Full-chain Development

Pursuit of a Low-carbon Path

Environmental Management Foundation

Energy Resource Management

Achievements in Pollution Control and Waste Reduction

Co-building of an Ecological Homeland

Green Operation Practice

03

Green Full-chain Development

With green management throughout the entire lifecycle as the main theme, GCL Group has deeply integrated the concept of low carbon into all aspects of production and operation, continuously reducing the carbon footprint of products and promoting carbon reduction in the industry from the source. At the same time, relying on the carbon chain management platform, GCL Group empowers its supply chain partners, drives collaborative carbon reduction in the industrial chain, and works together to build a new paradigm of zero-carbon development.

GCL Group and its subsidiaries have implemented green management throughout the entire product lifecycle, establishing a closed-loop system that spans green design, low-carbon procurement, green production, green logistics, and green recycling. They integrate the concept of green and low-carbon living into every aspect of the product, from its inception to its regeneration.

Green Design

- Implementing a battery thinning design to significantly reduce the consumption of chemicals such as hydrogen peroxide and hydrofluoric acid
- Conduct a self-assessment of ecological design evaluation and compile an inspection report
- Adopting a detachable structural design, both the glass panel and internal functional materials can be recycled through technical means
- Calculate material usage accurately to avoid over-purchasing and reduce resource waste from the source

Low-carbon Procurement

- Reduce the carbon footprint per unit of bulk raw materials such as silica fume in stages, and control high carbon input from the source
- Give priority to establishing cooperation with product suppliers who have obtained Carbon Footprint certification or have products with lower carbon footprints
- The purchaser is required to sign the "Safety and Environmental Protection Commitment"

Green Production

- Cathode materials are produced using the innovative one-step physical dry process of GCL-PHY, with no wastewater, waste gas, or waste residue generated during the production process
- Promote the energy-saving upgrading and renovation of high-energy-consumption equipment, and comprehensively promote waste heat recovery and cascade utilization technologies
- Optimize the GPC high-temperature double-insertion process to increase production capacity, shorten high-temperature duration, and reduce furnace tube power consumption
- Optimize the structure of the panel, reducing the use of wood pulp raw materials by approximately 30% without compromising the burst index

Green Logistics

- Logistics suppliers are required to disclose the carbon emission intensity per turnover and the proportion of new energy vehicles, and incorporate the application of new energy vehicles and emission reduction targets into the contract
- For short-sea routes, priority should be given to direct shipment from the nearest port to shorten the transportation distance
- Consolidate scattered orders and ship them to overseas warehouses for redistribution, effectively reducing the rate of empty loads

Green Recycling

- Explore high-value regeneration paths for decommissioned photovoltaic modules and carry out module recycling projects
- Backtrack and analyze the operational trajectories and performance degradation of key equipment such as components and inverters, supporting cascade utilization and resource recycling
- Used wooden pallets are collectively repaired and reused to extend their service life
- Realize the reuse of square ingot packaging materials and cleaning agent ton barrels
- The tons of bags that were originally going to be discarded are reused across processes in the polycrystalline, monocrystalline, and wafer slicing sub-factories
- During the construction process, actively recycle waste steel, concrete, etc., to achieve the renewable utilization of resources

GCL TECH's Low-Carbon Technology Strength Is Recognized Again

GCL TECH has increased its investment in research and development of green low-carbon technologies, continuously upgrading low-carbon FBR granular silicon to reduce carbon emissions throughout the entire lifecycle of photovoltaic (PV) modules from the source. This initiative empowers collaborative carbon reduction across the entire industry chain, effectively reducing the total carbon emissions throughout the lifecycle of PV modules, helping the industry break through international green trade barriers, and laying a solid foundation for low-carbon competition in the global market layout. As of the end of the reporting period, FBR granular silicon has obtained carbon footprint certifications from China, France, Germany, and the United Kingdom, breaking Siemens' record for carbon footprint of rod-shaped silicon. **Compared to rod-shaped silicon, FBR granular silicon saves approximately 17.4 billion kWh of electricity per year, equivalent to reducing about 9.22 million tons of carbon dioxide.**

GCL SI Carries Out Module Recycling Project

GCL SI actively deploys the circular economy, explores high-value regeneration paths for decommissioned photovoltaic (PV) modules, and carries out module recycling projects. The Company strictly follows the requirements of the European Union's Waste Electrical and Electronic Equipment (WEEE) Directive for compliant disposal and has obtained authoritative certification. At the same time, as a member of the PV CYCLE organization, the Company collaborates with industry partners to jointly promote the large-scale recycling and efficient reuse of decommissioned modules. **In 2025, the Company signed a contract for the recycling of 328 MW of its module products under the WEEE Directive.**


Certificate of
WEEE Compliance 2025
Germany (DE93557747), Spain, France, Portugal
WEEE
SOLAR
The take-back scheme for 119335 and components according to the Directive of the European Parliament and of the Council on Waste Electrical and Electronic Equipment (WEEE)
is the Official WEEE Compliance of
GCL System Integration Technology GmbH
Leopoldstrasse 8
80802 München
Germany
Signed by the executive board

GCL SI European WEEE Compliance Registration Certificate

Sichuan GCL Lithium Battery's Low-Carbon Procurement Practice for Recycling Lithium Raw Materials

Sichuan GCL Lithium Battery has taken the lead in laying out the application of renewable lithium resources, actively responding to the national policy on power battery recycling. Benchmarking against the EU battery regulations, the Company proactively selects high-quality and compliant suppliers for lithium recycling, advancing the procurement and large-scale application of recycled lithium. With the capability to meet the mandatory requirement of a minimum 6% proportion of recycled raw materials, the Company aims to reduce carbon emissions from the source and strengthen the foundation of compliance in its green supply chain. **By 2025, the proportion of productive recycled materials in the Company's production reached 34%.**

Meanwhile, GCL Group has established a full-chain and trustworthy carbon management system, deepening the integration of digitalization and low-carbon operations. It has upgraded GCL Carbon Chain, the world's first photovoltaic industry carbon chain management platform based on "granular silicon technology + blockchain technology + digitalization and intelligence technology", providing core technical support for a low-carbon ecosystem. From 1.0 to 3.0, GCL Carbon Chain continues to expand its capability boundaries: improving organizational carbon system management and product carbon lifecycle evaluation, extending the lifecycle assessment boundary from "Cradle-to-Gate" to "Cradle-to-Grave", deepening supply chain carbon footprint collaboration, integrating Green Electricity Certificate (GEC) services to enable online trading of component green electricity, and strengthening Environmental, Social and Governance (ESG) digital management and online dynamic certification. Specifically, the platform has developed a "Three 5" evaluation framework, using five core indicators: product carbon emission management, energy utilization efficiency, resource recycling, environmental compliance and management, and relevant qualifications, to conduct comprehensive low-carbon assessments on supply chain partners, systematically driving the overall carbon footprint reduction of the industry chain.

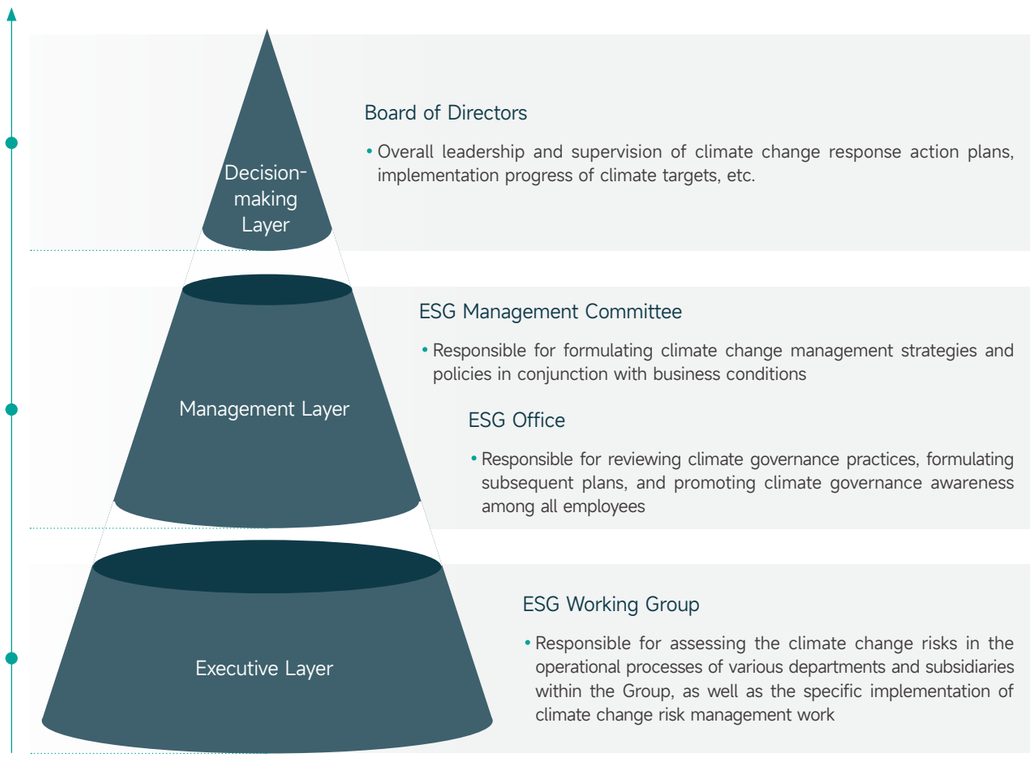
Pursuit of a Low-carbon Path

GCL Group actively responds to the "dual carbon" strategy and global climate governance requirements, follows the International Financial Reporting Standard for Sustainability Disclosure No. 2-Climate-related Disclosures (IFRS S2) issued by the International Sustainability Standards Board (ISSB), and continuously conducts the identification and assessment of climate risks and opportunities from four dimensions: governance, strategy, risk management, indicators, and targets. It systematically builds a climate change management system and is committed to enhancing the climate resilience of the Company's business.

Governance

Relying on the Environmental, Social and Governance (ESG) management framework, GCL Group has established a three-tier climate governance structure, namely "the Layers of Decision-making-Management-Executive", clarifying job responsibilities to ensure the effective implementation of climate change management strategies.

Climate Governance Architecture



Strategy

The Group regularly conducts systematic analysis centered on the risks and opportunities brought by climate change, identifies key risks and opportunities that have a substantial impact on the Group's business, and formulates targeted response measures.

Main Climate Risks and Countermeasures

Risk Category		Risk Factors	Potential Impact	Time Horizon	Response Measures
Physical Risk	Acute risk	Climate disasters such as typhoons, floods, and rainstorms	• Damage to the factory buildings and equipment leads to production interruptions, asset losses, and increased maintenance costs • Disrupted logistics have delayed the supply of raw materials and product delivery, adversely affecting the stability of revenue and profits • The efficiency of photovoltaic power generation facilities and wind turbines is affected, resulting in a decline in operating income and profits • Employee commuting is affected, and the health and safety of outdoor workers are threatened	Short-term Mid-term Long-term	• Based on the meteorological characteristics of each season, targeted inspections are conducted on the disaster resistance of operational facilities and production equipment • In the planning stage of power stations, climate risk factors must be incorporated into site selection, equipment selection, and engineering scheme design • Formulate emergency plans for extreme weather and conduct regular emergency drills
	Chronic risk	Frequent high-temperature weather	• The continuous high temperature has led to an increase in electricity bills	Short-term Mid-term Long-term	• Adopt energy-saving equipment, implement energy-saving technological transformation measures, and enhance energy use efficiency
		Water scarcity	• Water shortage will affect the normal operation of machinery or production equipment, reduce output, and lower operating income	Short-term Mid-term Long-term	• Adopt water-saving equipment and technologies, and enhance wastewater reuse to improve water resource utilization efficiency • Conduct water resource risk analysis and assessment
		Sea-level rise	• Production bases located in coastal low-lying areas are under threat and are forced to relocate, leading to increased capital expenditure on infrastructure	Long-term	• The site selection should avoid coastal low-lying areas, continuously track the trend of sea level changes, and formulate a dynamically adjusted response plan

Risk Category		Risk Factors	Potential Impact	Time Horizon	Response Measures
Transition Risk	Policy risk	Carbon emission reduction policies and environmental regulations are becoming stricter	• Domestic and international policies, regulations, and industry supervision have imposed stricter requirements on product energy consumption and carbon emissions • The coverage of the domestic Carbon Market has expanded, and the price of carbon allowances has risen, resulting in increased compliance costs	Mid-term Long-term	• Strictly adhere to the regulatory requirements of the country where the product is located and the country where it is sold, and continuously monitor changes in relevant regulatory requirements • Establish a comprehensive compliance system and safeguard mechanism • Set and continuously promote climate goals to reduce carbon emissions in the production and operation process
	Market risk	Changes in market demand	• Downstream customers have raised lower carbon requirements for the supply chain. Failure to meet the requirements for a lower carbon footprint of products or to adjust product layout strategies in a timely manner will lead to a decline in market share	Mid-term Long-term	• Relying on "GCL Carbon Chain", we will continue to improve product carbon footprint management, carry out product carbon footprint certification, and enhance product competitiveness • Continuously monitor changes in market demand and promptly adjust market and service strategies according to market demands
	Technical risk	Climate-related technology iteration	• With the overall increase in investment in green manufacturing in the industry, the Group's existing green technology advantages may be weakened • The industry is experiencing rapid technological updates and iterations. If technology lags behind, there is a risk of market share being eroded	Mid-term Long-term	• Continuously increase investment in low-carbon R&D technology, build patent barriers, and maintain industry leadership in green technology • Looking ahead, we will lay out cutting-edge technologies such as perovskite components , and drive differentiated product iterations
	Reputation risk	Climate-related environmental disputes	• If there are climate-related disputes or if the climate action is not as effective as that of peers, it will damage the corporate image and increase the financing cost	Mid-term Long-term	• Continuously improve climate-related information disclosure and strengthen communication with stakeholders

Key Climate Opportunities and Response Measures

Opportunity Category		Opportunity Description	Response Measures
Transition Opportunity	Policy	Different countries have introduced energy transformation policies to encourage the use of new energy, expanding their business scope to countries and regions with urgent demand, which can increase the Company's revenue	• Actively explore overseas market opportunities and make timely strategic adjustments according to relevant overseas policies
	Market	The market demand for clean energy, low-carbon products, and low-carbon services has increased	• Continuously develop low-carbon technologies and products to enhance product competitiveness • Providing services such as green electricity trading, comprehensive Energy Management, and "photovoltaic storage-charging-calculation" integration, we offer zero-carbon solutions for multiple industries
	Technology	Accelerating the application of clean technologies and the use of renewable energy can help enterprises save energy costs and reduce operational risks brought about by the rising prices of fossil fuels	• Implement energy-saving technological transformation to enhance energy utilization efficiency • Promote the construction of photovoltaic power stations in the factory area and increase the proportion of Renewable Energy usage

Risk Management

GCL Group has incorporated climate-related risks into its existing risk management system. Based on macro policies, industry trends, and the Company's actual operations, it regularly conducts systematic analysis of potential climate-related impacts, identifying physical risks, transition risks, and transition opportunities closely related to the Company's business, and formulates targeted response measures. Through overall planning at the Group level and hierarchical implementation by its subsidiaries, the Group has established a full-chain climate risk management and control mechanism, continuously enhancing the business's resilience to risks in climate change scenarios, and laying a solid foundation for the sustainable operation of the enterprise.

Indicators and Targets

In order to actively address the challenges of climate change, GCL Group, based on its own business characteristics, operational model, and development direction, and in conjunction with the results of greenhouse gas emissions verification, has actively set greenhouse gas emission reduction targets: achieving carbon peak at the operational level[1] by no later than 2035, and achieving carbon neutrality at the operational level by no later than 2050.

Subsidiaries of GCL Group continue to optimize their internal greenhouse gas emission management systems. Relying on the "GCL Carbon Chain" organizational carbon management platform, they systematically conduct greenhouse gas inventory and verification work in accordance with ISO 14064-1:2018 *Specification and Guidelines for Quantification and Reporting of Greenhouse Gas Emissions and Removals at the Organizational Level* and *Greenhouse Gas Protocol-Corporate Accounting and Reporting Standard (Revised Edition)* (GHG Protocol). All listed company segments and Sichuan GCL Lithium Battery have incorporated Scope 3 emissions into their organizational carbon inventory system and actively disclose relevant information. Meanwhile, each segment is promoting emission reduction in their operations and value chains in a phased and focused manner to achieve climate goals. In 2025, the Group's total greenhouse gas emissions (Scope 1 + Scope 2) from its operational boundary decreased by 5.36% year-on-year.

Greenhouse Gas Emissions[2]

Indicator	Unit	2024	2025[3]
Direct GHG Emissions (Scope 1)	Tonne of carbon dioxide equivalent	11,881,097.32	10,804,173.98
Energy Indirect GHG Emissions (Scope 2)	Tonne of carbon dioxide equivalent	5,712,214.78	5,845,316.74
Total GHG Emissions within the Operational Scope (Scope 1 + Scope 2)	Tonne of carbon dioxide equivalent	17,593,312.10	16,649,490.72
GHG Emissions Intensity within the Operational Scope (Scope 1 + Scope 2)	Tonne of carbon dioxide equivalent / RMB 10,000 revenue	4.16	4.05
Other Indirect GHG Emissions (Scope 3)[4]	Tonne of carbon dioxide equivalent	27,639,599.05	51,647,546.76

[1] The statistical scope covers GCL TECH, GCL SI, GCL Energy Technology Co., Ltd., Dynasty Digital, and Sichuan GCL Lithium Battery Technology Co., Ltd., all of which are subsidiaries of the GCL Group.

[2] The statistical scope covers GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery Technology Co., Ltd., which are all subsidiaries of the GCL Group.

[3] GCL Group continues to refine its carbon inventory scope. In 2025, the Group added Sichuan GCL Lithium Battery to its existing scope, further expanding the coverage of its organizational boundaries and enhancing the completeness of its greenhouse gas emissions data.

[4] The scope of the statistics covers GCL Group subsidiaries GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery. Scope 3 emissions data for the current year showed a significant change compared to the previous year, primarily due to the further expansion of the inventory boundary, which now includes value chain emissions from three additional entities: GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery. This change resulted from the expansion of the inventory boundary and does not reflect an actual change in emissions intensity at the operational level; therefore, the prior-year figures have not been restated.

Environmental Management Foundation

GCL Group adheres to the development philosophy of "environmental priority", strictly complies with relevant environmental protection laws and regulations, and continuously improves and perfects its environmental management system. In accordance with the *Environmental Protection Law of the People's Republic of China*, the *Circular Economy Promotion Law of the People's Republic of China*, and other relevant laws and regulations, the Group has formulated overarching institutional documents such as the *GCL Group EHS Management Manual*, the *Safety, Health, and Environmental Incident Management System*, the *Emergency Plan for Safety, Health, and Environmental Emergencies*, and the *Safety, Health, and Environmental Assessment Measures*, further clarifying environmental protection responsibilities and environmental management norms at all levels.

Meanwhile, GCL Group continues to improve its three-tier environmental management organizational system of "group-sector-enterprise". At the Group level, an EHS Committee and its office are established to coordinate and oversee EHS management across the entire group. Each sector and enterprise is responsible for promoting and implementing relevant management requirements according to their division of responsibilities.



Group Headquarters

- Based on national policies, provide macro guidance for the safety, health, and environmental protection work of the sector and its subsidiaries
- Formulate and issue relevant institutional documents such as environmental protection and environmental protection objectives
- Carry out supervision, scheduling, and inspection work
- Check and address major environmental protection issues

Industrial Sector

- Implement and advance the deployment work of the Group
- Implement environmental protection plans and schemes
- Establish and improve the Environmental Management system
- Promote the subsidiaries to carry out relevant work

Subsidiary Companies

- Strengthen the management of environmental protection facilities and equipment
- Implement various environmental monitoring requirements
- Formulate an emergency plan for environmental pollution and ecological damage
- Organize and conduct relevant training and drills

Through the continuous improvement of a systematic Environmental Management System, the environmental performance of the Group, its subsidiaries, and various production bases has been continuously enhanced. As of the end of the reporting period, over 20 subsidiaries have obtained ISO 14001 Environmental Management System certification, and several subsidiaries have been awarded the title of "Green Factory" at the national or municipal level.

Leshan GCL, Funing GCL, Hefei GCL, etc. have successfully been awarded the national title of **"Green Factory"**
Jiangsu Zhongneng, Xuzhou Photovoltaic, and Funing Photovoltaic have been awarded the title of **"Green Factory" at the national level for their sustained efforts**
Wuhu GCL was awarded the title of **"Green Factory" in Wuhu City**

In 2025

Major Environmental Pollution Incidents

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GCL Group and its subsidiaries, based on their business characteristics and operational conditions, continuously improve the mechanism for environmental risk identification, assessment, and hierarchical control. Each subsidiary identifies potential risk sources and environmental sensitive points through environmental risk investigation and control, and carries out environmental monitoring, production facility verification, equipment operation and maintenance inspection, etc., to promptly identify and rectify environmental management issues, continuously enhancing environmental risk prevention and control capabilities. At the same time, the Group and its subsidiaries regularly conduct internal and external audits of the Environmental Management System, establishing a closed-loop management mechanism.

To strengthen the emergency management capabilities for sudden environmental incidents, the Group and its subsidiaries have formulated and improved emergency plans for sudden environmental incidents in accordance with the laws, regulations, and management requirements of the country and the regions where they operate. They have clarified the incident classification standards, response procedures, and disposal mechanisms to enhance their comprehensive capabilities in dealing with sudden environmental incidents.

Dynasty Digital Builds Lightning Warning System

In response to the climatic characteristics of frequent thunderstorms in coastal areas, the Rudong LNG Receiving Terminal has innovatively introduced the lightning early warning system SP2.0. This system utilizes atmospheric electric field sensors based on MEMS (Micro-Electro-Mechanical Systems) technology to conduct real-time monitoring around the clock. It automatically issues graded early warning signals according to the threat level, marking a shift from macro-level early warning to localized precise early warning, and from passive response to active defense. This effectively enhances the risk prevention and control capabilities under extreme weather conditions.

GCL TECH Conducts Radiation Accident Emergency Drills to Enhance Environmental Emergency Response Capabilities

In October 2025, GCL TECH's subsidiary, Jiangsu Zhongneng United, organized an emergency drill for radiation accidents in collaboration with the Xuzhou Municipal Ecological Environment Bureau. The drill involved 17 government agencies and 60 participants, as well as 25 radiation-related enterprises and over 153 observers. The drill focused on emergency response and collaborative handling of radiation accident scenarios, testing and enhancing the practical emergency response capabilities of relevant personnel, and further strengthening the environmental safety defense line.



Jiangsu Zhongneng United Xuzhou City Radiation Accident Emergency Drill Site

GCL-ET Conducts Special Emergency Drill for Environmental Pollution Accidents

In April 2025, Zhongshan Gas Turbine, a subsidiary of GCL-ET, organized a special emergency drill for an ammonia leakage environmental pollution accident. The drill covered important aspects such as accident monitoring and early warning, emergency facility isolation, and treatment of the injured, helping employees develop early handling and emergency response capabilities in the event of an environmental emergency.



On-site Emergency Rescue Drill

The environmental protection management departments at all levels of the Group disseminate environmental protection policies and regulations, environmental protection knowledge, and typical cases through channels such as websites, enterprise WeChat, and monthly reports, enhancing the environmental protection awareness of personnel at all levels. Meanwhile, subsidiaries regularly conduct environmental protection training for employees, covering environmental regulations, solid waste management, pollution control, emergency response, and hidden danger investigation, continuously improving employees' environmental awareness and job performance capabilities. In addition, to mobilize employees' enthusiasm for participating in environmental protection and enhance the efficiency of environmental management, GCL Group's subsidiaries have established an environmental protection incentive mechanism, commending or rewarding individuals and collectives who have performed outstandingly in environmental protection work with material incentives.

GCL-ET Launches Series of Environmental Protection Training Activities

In 2025, Funing GCL Renewable Energy, a subsidiary of GCL-ET, organized 12 professional environmental protection skill trainings and conducted 4 environmental emergency trainings throughout the year, based on industry dynamics, regulatory changes, and internal demand assessments. By helping employees systematically and thoroughly learn environmental laws and regulations and understand environmental protection matters in daily operations of different positions, the Company assisted employees in clearly understanding their legal responsibilities and obligations in environmental protection work, and truly achieving environmental protection in practice.



On-site Photo of the Environmental Protection Training Series Event



On-site Photo of the Environmental Protection Training Series Activities

Energy Resource Management

Energy Management

GCL Group regards systematic energy management as the core support for implementing its green and low-carbon transformation strategy. It continuously builds and improves the Group's energy management system, and through various measures such as energy-saving and consumption-reducing technological transformation, refined energy consumption process control, and expanding the proportion of clean energy use, it comprehensively strengthens its energy operation and management capabilities, steadily promoting the green and low-carbon upgrading of the Group's energy mix.

Energy Management System

GCL Group strictly adheres to the requirements of laws and regulations such as the *Energy Conservation Law of the People's Republic of China* and the *Cleaner Production Promotion Law of the People's Republic of China*. It comprehensively promotes the formulation and implementation of internal regulations and systems, including the *Energy Management Manual, Energy Management System Procedures*, and the *Energy Saving and Emission Reduction Reward and Punishment Management System*, by its subsidiaries. It continuously builds an energy management system that covers all levels and business types of the Group, promoting the standardization, systematization, and digitalization of energy management. As of the end of the reporting period, over 10 subsidiaries had obtained ISO 50001 energy management system certification.

Improvement of Energy Efficiency

GCL Group continuously promotes energy-saving technological transformation among its subsidiaries and drives energy efficiency improvement. Based on their own process characteristics and operational realities, the subsidiaries focus on key businesses and critical links, regularly conduct energy use analysis and diagnosis, identify potential for energy-saving transformation, and carry out multiple energy-saving and efficiency-enhancing technological transformation projects to continuously improve energy use efficiency in the production process.

In 2025, the subsidiaries of the Group effectively improved energy use efficiency through management enhancement, implementation of energy-saving projects such as equipment renovation, process optimization, and waste heat recovery, while regularly conducting energy-saving training for employees.

Main Measures for Energy Management in 2025

Dimension	Specific Measures
Management Improvement	• Strengthen the management of energy targets and indicators, embed energy-saving supervision throughout the entire process, and reduce energy conversion losses • Promote pipeline interconnection and system coordination, optimize equipment operation load distribution, reduce redundant operations, and enhance equipment and energy utilization efficiency • Improve the equipment operation and maintenance management system, optimize the maintenance workflow, and ensure stable and efficient operation of equipment
Equipment Modification	• Promote the application of high-efficiency energy-saving motors, while promoting the upgrading of inefficient equipment to high-efficiency energy-saving equipment, and continuously improve the overall equipment energy efficiency level
Process Optimization	• Optimize process paths and operational procedures, enhance production efficiency and product output, and effectively reduce energy consumption per unit of product
Waste Heat Recovery	• By opening up energy circulation pathways (such as recycling waste heat for heating and reusing cooling water), we can reduce energy waste
Training Empowerment	• Regularly conduct energy-saving training for employees, covering key aspects such as scientific operation management of production equipment and process optimization

Hot Water Renovation Project for Cleaning Machines in the Wafer Slicing Workshop of GCL TECH

In 2025, GCL TECH implemented a renovation project for the hot water system of the cleaning machine in its Wafer Slicing workshop. Addressing issues such as the significant temperature difference between the water supply temperature of the cleaning machine and the process requirements, hot water discharge, and high energy consumption due to continuous heating of equipment, the Company established a direct hot water supply system and a waste heat recovery system to reduce the need for secondary water resource heating. Additionally, by utilizing heat exchangers to recover waste heat from discharged water, preheat pure water, and steam heating, as well as reusing water after cooling, the Company effectively achieved water resource recycling and waste heat recovery. This resulted in annual savings of 2.59 million yuan in electricity costs and 870,000 yuan in water costs, with a comprehensive annual benefit of 3.4589 million yuan, significantly enhancing energy utilization efficiency and resource recycling levels.

Dynasty Digital Actively Promotes the Comprehensive Utilization of Cold Energy to Enhance Energy Efficiency

To enhance the comprehensive utilization rate of energy, Rudong LNG Receiving Terminal actively explores the technical path of cold energy recovery. During the process of LNG heating and gasification from liquid state, a large amount of low-temperature cold energy is released. Under the traditional operation mode, this part of energy is usually lost through heat exchange with seawater or air, failing to be effectively utilized. Therefore, the project plans to introduce an Integrated Fluidized Bed Vaporizer (IFV) to explore the use of its low-temperature characteristics to drive the operation of a small power generation system while ensuring the safe and stable gasification of LNG. Under suitable operating conditions, this system is expected to achieve a power generation capacity of 2,000 to 5,000 kW, which can be used to meet the power demand of auxiliary equipment within the terminal, reduce outsourced electricity, and lower carbon emissions.

In addition to cold energy power generation, the Rudong LNG Receiving Terminal is also actively exploring application scenarios for extending cold energy to surrounding industries. For instance, it plans to utilize the low-temperature environment to establish a regional cold chain logistics center, supporting the refrigeration and preservation of local fishery products. It will also provide low-temperature conditions for industrial users to produce nitrogen, oxygen, and other gaseous products through air separation. In the future, it can be further expanded to areas such as dry ice preparation, low-temperature food grinding, and ice and snow leisure projects, achieving energy cascade utilization and cross-industry collaboration.

GCL-ET Builds Smart Energy-Carbon Management Center (Energy-Carbon Platform)



The Smart Energy-Carbon Management Center (Energy-Carbon Platform), a subsidiary of GCL-ET, is dedicated to the construction of green factories. It integrates functions such as energy consumption monitoring, carbon emissions accounting, energy efficiency optimization, and green management. The platform collects real-time energy consumption data, including electricity, water, gas, and heat, to accurately calculate carbon emissions throughout the entire process. It establishes energy consumption and carbon footprint ledgers, enabling abnormal warning, trend analysis, and potential exploration. Through intelligent diagnosis and optimization solutions, the platform assists factories in reducing energy consumption, decreasing emissions, and enhancing resource utilization efficiency. Additionally, it automatically generates data and reports required for Green Factory declarations and energy-saving and carbon-reduction verifications, supporting factories in achieving green certification, cleaner production, and carbon compliance. It promotes the green, low-carbon, and digital transformation of the entire production process, ultimately realizing sustainable development.

GCL TECH Builds a Refined Energy Management System

GCL TECH leverages digitalization and intelligent manufacturing to establish a refined energy management system. By implementing "on-demand energy supply and behavioral energy conservation", it reduces non-production periods and ineffective energy consumption. Through measures such as device interconnection, pipeline integration, intermittent operation of utility and auxiliary systems, and optimization of startup and shutdown procedures, coupled with dynamic regulation of parameters such as steam and compressed air through a digital energy management system, it achieves system-level energy efficiency optimization across different production sections.

Optimization of the Energy Mix

GCL Group continues to promote the optimization and transformation of its energy mix. On the one hand, the Group has been continuously advancing the construction of photovoltaic power stations under its subsidiaries, adopting the "Self-consumption with Surplus Fed to Grid" model, directly increasing the proportion of clean energy use. In 2025, GCL Group's renewable energy electricity consumption amounted to 4,682,829.57 MWh. On the other hand, the Group indirectly introduces external clean energy through market-oriented means, such as purchasing green electricity and green electricity certificates, broadening the sources of green energy for the enterprise, and further promoting the transition to clean energy.

GCL TECH Launches Fishery-Solar Complementary Project

GCL TECH's subsidiary, Xuzhou Photovoltaic, has established and is operating a 10 MW photovoltaic demonstration project featuring the integration of fishing and photovoltaic operations. By comprehensively utilizing the space of fish ponds in water areas, the project implements a composite three-dimensional development model of "photovoltaic on water and aquaculture underwater", significantly enhancing the comprehensive utilization efficiency of solar energy and land resources while intensively utilizing land resources.

Relying on the excellent solar radiation conditions in the local area, the project has consistently and stably produced clean energy. By 2025, it had provided over 15 million kWh of green electricity to the factory area, effectively increasing the Company's self-sufficiency ratio in clean energy and reducing its dependence on outsourced traditional thermal power. The fishery-photovoltaic complementary project is an important practice for GCL TECH to promote green and low-carbon transformation. It achieves synergistic effects of "clean energy + ecological aquaculture + land intensification", saving about 1,843.5 tons of standard coal and reducing carbon dioxide emissions by about 12,400 tons annually.



Xuzhou Fishery-Solar Complementary Project

Inner Mongolia Xinyuan, a subsidiary of GCL TECH, has been selected into the list of **"Top Runner" enterprises in energy efficiency of key industries for 2025**, jointly released by the Ministry of Industry and Information Technology, the National Development and Reform Commission, and the State Administration for Market Regulation.

In 2025

Comprehensive Energy Consumption

7,189,218.43 tons of standard coal

Comprehensive Energy Consumption Intensity

1.75 tons of standard coal per ten thousand yuan of revenue

Water Resource Management

GCL Group strictly adheres to the relevant provisions of the *Water Law of the People's Republic of China* and other laws and regulations, guides its subsidiaries to formulate relevant systems in accordance with industry requirements and norms, sets water resource management goals based on its own business attributes and operational practices, implements various water conservation measures, and regularly conducts water resource risk assessment and management work, forming a systematic water resource management mechanism.

The Group attaches great importance to water intake standards and the protection of water sources. The main types of water intake include municipal water, surface water, and groundwater extraction. Subsidiaries involved in the intake of surface water and groundwater extraction have clearly stipulated that any water intake unit that needs to take surface water from rivers, channels, and other water conservancy projects or extract groundwater must apply for a "Water Intake Permit" from the water administrative department in accordance with the law, and must take and pay for water according to the approved intake volume. At the same time, the Company supervises water intake behavior during operations. If the water intake unit causes the groundwater level to decline, the water source to dry up, or the ground to sink due to excessive water intake, it should immediately stop water intake, take remedial measures, and bear corresponding responsibilities. Through strict institutional constraints and accountability, the bottom line awareness of water resource development and utilization is continuously strengthened to ensure the ecological safety of water sources. In 2025, the Group did not experience any water-related violations.

Water Risk Management

GCL Group coordinates its subsidiaries to conduct comprehensive water risk assessments on its stably operating factories every year, continuously enhancing their ability to respond to water resource risks. In 2025, its subsidiaries selected internationally mainstream assessment tools[1] to systematically evaluate the water resource risks in 17 domestic operational locations[2] and formulated targeted response measures.

Measures to Address Water Risk Types

Risk Type	Risk Description	Response Measures
Physical Risk of Watershed	The risks posed to water quantity, water quality, and aquatic ecosystems due to human activities and natural factors primarily encompass four major categories: water scarcity risk, flood risk, water quality risk, and dependence on ecosystems.	• **Water conservation measures:** Introduce advanced water treatment technology, promote water conservation renovation, ensure sewage discharge meets standards, increase the reuse rate of sewage and the proportion of alternative water sources used, and enhance the utilization efficiency of water resources • **Plan formulation:** Establish scientific and reasonable water quota standards, and rigorously assess the implementation of annual and monthly energy and water conservation plans based on these standards to ensure the effective achievement of water conservation goals • **Goal planning:** Establish detailed goals for water conservation and reducing wastewater discharge, and incorporate water conservation goals into employee performance evaluations
Basin Supervision Risk	The potential risks arising from the implementation of regulatory measures by the government in the process of Water Resource Management involve aspects such as water right allocation, pricing mechanisms for wastewater discharge, and the establishment of water quality standards. These risks primarily fall into four categories: uncertainty in the policy environment, deficiencies in institutional and governance effectiveness, flaws in the application of management tools, and risks related to infrastructure and financial support.	• **Compliance operation:** Strictly abide by national and local laws and regulations on watershed protection, ensuring that all operational activities within the watershed are legal and compliant • **External communication:** Maintain close communication and coordination with local governments and environmental protection departments, and actively participate in government-enterprise exchange activities related to the river basin • **Well-established management:** Establish a comprehensive water resource management system, clarify management responsibilities at all levels, and formulate plans for water resource development and utilization
Reputation Risk of the Basin	The potential risks brought by negative public opinion are mainly reflected in the public's understanding of water, the density of local cultural elements, and the level of media attention. Four major indicators are primarily considered: the importance of water in local culture and to local biodiversity, media attention, and the risk of hydrological conflicts.	• **Information disclosure:** Regularly assess water use efficiency and Water Resource Management performance, disclose relevant information such as wastewater discharge data to stakeholders, and reduce reputation risks caused by information asymmetry • **Basin cooperation:** Actively participate in basin protection projects, collaborate with local governments, communities, and non-governmental organizations to jointly promote the protection of basin water resources • **Emergency plan:** Develop a crisis response plan to clarify the response procedures in case of relevant crises; establish a public opinion monitoring system to track relevant media reports and public feedback in real time

[1] GCL TECH and GCL SI have conducted water risk assessments through the World Wildlife Fund (WWF) Global Water Risk Assessment Tool and the Aqueduct Water Risk Atlas of the World Resources Institute (WRI), respectively.

[2] The operational locations include the main production base of GCL SI, a subsidiary of GCL Group, as well as the main production base and administrative center of GCL TECH.

Water Resource Conservation

GCL Group promotes its subsidiaries to continuously strengthen the whole-process control of water resources. By conducting water use analysis, they identify key water-using links and processes, recognize potential for water conservation, and implement targeted optimization and improvement measures.

In 2025, the subsidiary companies of the Group effectively improved the utilization efficiency of water resources through multiple measures such as process optimization, equipment transformation, and wastewater recycling. At the same time, the subsidiary companies enhanced employees' awareness of water conservation and created a water-saving atmosphere involving all employees through various methods such as posting water-saving signs and organizing water-saving prize quiz activities.

In 2025

Comprehensive Water Consumption
404.2284 million tons

Water Intensity
0.01 tons / 10,000 yuan of revenue

Alternative Water Usage
367.7911 million tons

Utilization Rate of Alternative Water Source
90.99%

Production and Recycling of Miscellaneous Water in the Plant Area of GCL-ET

In 2025, Zhaoqing Gas Turbine, a subsidiary of GCL-ET, carried out water conservation renovations to address the issue of water flowing out from the rainwater pipe network in the plant area even on non-rainy days. These renovations included circulating water overflow modification, steam and water sampling and drainage modification, condensate pump pit drainage optimization, gas boiler drainage utilization, and plant area water withdrawal utilization. By achieving the recycling and utilization of miscellaneous water, it is estimated that 800 cubic meters of production water can be saved annually.

GCL SI Vigorously Promotes Water Resource Reuse

In 2025, Wuhu GCL, a subsidiary of GCL SI, actively promoted the transformation of water management from "passive management" to "active optimization", focusing on the cascade utilization and refined control of water resources, and implemented multiple transformation measures:

Implement the cross-level water replenishment renovation of the cooling water system, diverting the surplus condensate water from the low-temperature tower to the medium-temperature tower, thereby eliminating seasonal overflow waste.

Promote the substitution of water sources for lime proportioning, replacing tap water with effluent from biochemical systems, achieving an annual water saving of 34,675 cubic meters, and simultaneously optimizing the water balance across the entire plant.

The pure water system has undergone instrument detection and water recovery renovation, achieving 100% reuse of high-purity drainage, with an annual water saving of 14,980 cubic meters.

Water-saving Practice in Operation and Maintenance by Dynasty Digital

The operating technology company under Dynasty Digital promotes efficient utilization of water resources according to local conditions and undertakes various initiatives:

Commercial and Industrial Rooftop Photovoltaic (PV) Projects

Promote the use of automatic cleaning robots or intelligent spray arm systems, the latter equipped with rotating atomizing nozzles and a translation mechanism, which can achieve cleaning coverage without dead zones. Additionally, set up inclined recycling flow channels beneath the photovoltaic panels to drain the wastewater to underground sealed storage tanks through gravity, effectively preventing roof leakage risks and sewage discharge issues, while avoiding the hidden dangers of component cracks caused by manual trampling.

In the Cold Northern Regions

The project innovatively adopts a collaborative model of "cleaning + snow melting", fully utilizing the heat generated by the photovoltaic (PV) modules themselves to assist in snow melting. The melted snowwater is recycled for subsequent cleaning operations, reducing external energy and water resource inputs. By optimizing the spraying angle and controlling the timing sequence, the project prevents damage to the modules caused by icing in winter, ensuring that safety and water conservation goals are achieved simultaneously.

Desert and Arid Areas

On-site tracked intelligent cleaning robots are employed to achieve precise cleaning through path algorithm optimization, avoiding wasteful water usage due to repetitive operations. A water recycling system is also established to collect cleaning wastewater for irrigation of shrub vegetation around the station area, realizing an ecological recycling model of "using waste to replenish water".



Tracked Intelligent Cleaning Robot



Use Recycled Water to Clean Photovoltaic Modules

GCL TECH Carries Out Greening and Water-saving Renovation

In 2025, Inner Mongolia Xinhuan, a subsidiary of GCL TECH, designed and implemented a micro-sprinkler irrigation system transformation to enhance the water use efficiency for plant greening. Addressing the issues of high water consumption and uneven distribution in traditional flood irrigation methods, the project installed a total of 2,500 sets of micro-sprinklers, laid 5,295 meters of above-ground pipelines and 785 meters of underground pipelines, and established an automated, uniform, and atomized irrigation network covering the entire area, achieving precise water control and intelligent management. Compared to traditional flood irrigation, the system's water-saving efficiency increased by over 50%, saving approximately 9,500 tons of irrigation water annually and reducing water resource costs by 69,400 yuan per year. This significantly reduced water resource consumption and operational and maintenance costs.

Packaging Management

GCL Group actively practices the concept of resource conservation and recycling, and continuously promotes its subsidiaries to carry out green transformation of packaging materials based on their own situations. In 2025, for major packaging materials such as cardboard boxes, wooden pallets, and silica powder bags, the Group implemented measures such as packaging reduction, material substitution, reuse, and recycling to enhance the resource efficiency of packaging materials and effectively reduce packaging material consumption.

Reduction

- Optimize the packaging and packing structure, increase the loading capacity per box, and reduce the amount of packaging materials used per unit product

Material Substitution

- Eliminate the plastic bag packaging step in the packaging of Silicon Wafer, and replace it with long sulfuric acid paper
- Replace disposable plastic pallets with molded pallets made from renewable or recycled materials

Reuse

- Promote the closed-loop reuse of packaging materials including silicon powder bags, finished silicon wafer packaging, PE boxes and cartons.

Recycling and Regeneration

- On the premise of ensuring stable and reliable performance, increase the proportion of recycled waste materials blended in packaging boards
- Promote the recycling of packaging materials such as EVA packaging materials and glass iron pallets
- Promote the return of solar cell pallets for remanufacturing

Achievements in Pollution Control and Waste Reduction

GCL Group has improved its sewage and waste management system, with compliance in emissions and disposal as the bottom line. It strives to reduce the negative impact of production and operation activities on the environment, and implements the "Green GCL" strategy.

Each subsidiary strictly controls the entire process of waste gas, wastewater, and solid waste generated in various production and operation links. They formulate and publish management systems related to emissions and waste, and establish a full-life cycle environmental management system covering key areas of environmental impact. At the same time, each subsidiary sets medium-term pollution prevention and control goals covering all operational activities, clarifies emission reduction paths and timelines, and extends relevant requirements to the supply chain level, continuously promoting the improvement of environmental performance.

Wastewater Management

In compliance with the *Water Pollution Prevention and Control Law of the People's Republic of China* and other relevant laws and regulations, GCL Group and its subsidiaries have established a sound management system for wastewater pollution prevention and control, formulated and improved relevant management systems for wastewater discharge, and clarified processes such as wastewater classification management, pollution discharge approval, and data disclosure.

The subsidiaries strictly implement the principles of clean water-wastewater segregation, rainwater-wastewater segregation, and wastewater-wastewater segregation, and carry out collection, pretreatment, discharge, reuse, and emergency management of industrial wastewater, domestic sewage, and initial rainwater. At the same time, the subsidiaries install online monitoring equipment at the main discharge outlets of production wastewater to conduct real-time dynamic monitoring of water quality.

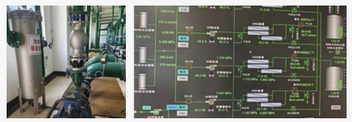
In addition, the Group and its subsidiaries have continuously optimized and upgraded their production processes, strengthened the recycling and utilization of wastewater, and effectively reduced wastewater emissions. In 2025, GCL Group and its subsidiaries did not experience any incidents of illegal wastewater discharge. Among them, enterprises such as Inner Mongolia Xinyuan have achieved "zero external discharge" of production wastewater, and Suzhou Blue Sky's "concentrated water recycling and emission reduction system improvement" was awarded the 2025 Suzhou Industrial Park Green WE Lai Pollution Reduction and Carbon Reduction Typical Case, both setting industry green production models.

GCL TECH Advances Water Reuse Project for Slurry High Boiling Section

In 2025, Inner Mongolia Xinhuan, a subsidiary of GCL TECH, implemented a transformation for water quality differentiation and wastewater reuse. The water used for preparing lime milk was changed to clarified wastewater, and the water used for preparing sodium sulfate was changed to evaporated distillate, achieving the resource utilization of wastewater. After the transformation, 63,403 tons of production water were saved throughout the year, saving water resource costs of 456,000 yuan. This effectively improved the comprehensive utilization rate of water resources, reduced wastewater disposal costs and environmental loads.

Upgrading and Renovation of GCL-ET's Concentrated Water Recovery and Emission Reduction System

In 2025, in response to the Company's significant demand for external heat supply and the substantial use of surface water, GCL-ET's subsidiary, Suzhou Blue Sky, explored a recycling and utilization plan for the concentrated water produced by primary reverse osmosis. After engineering modifications, Suzhou Blue Sky can recover 325,000 tons of water annually, significantly reducing wastewater discharge. This not only reduces energy consumption for wastewater treatment, improves water quality, and protects the ecology, but also alleviates regional water resource pressure and promotes sustainable utilization.



On-site Picture of Suzhou Blue Sky's Concentrated Water Recycling and Emission Reduction System

In 2025

Total Wastewater Discharge

12,485,242.18 Tons

Wastewater Discharge Intensity

3.03 Tons/10,000 yuan of revenue

Waste Gas Management

GCL Group adheres to the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution* and other relevant laws and regulations, continuously improving its waste gas emission management system. In response to the characteristics of atmospheric pollutants generated in different production and operation processes, GCL Group and its subsidiaries adopt corresponding waste gas treatment processes, strengthen the whole-process management of waste gas emissions, and ensure that all types of waste gases are effectively treated and discharged in compliance with standards. During the reporting period, the Group and its subsidiaries did not experience any incidents of illegal waste gas emissions.

Waste Gas Classification and Treatment

- For the waste gas generated in the main production processes, technologies such as alkali spraying and activated carbon adsorption are employed for classified treatment
- Based on the characteristics of flue gas pollutants, mature processes such as limestone/gypsum wet flue gas desulfurization, low-nitrogen combustion, selective non-catalytic reduction (SNCR), and high-efficiency dust removal are adopted

Process Optimization and Facility Maintenance

- Improve equipment technology and optimize the dust recovery process to reduce waste gas and dust emissions at their source
- Add a new spray pump to enhance the adsorption effect of waste gas
- Increase the frequency of activated carbon replacement to effectively ensure the adsorption effect of waste gas pollutants

Waste Gas Monitoring and Closed-loop Rectification

- Regularly revise the waste gas monitoring plan according to the requirements of the Pollutant Discharge Permit, and conduct internal monitoring, third-party testing, and special testing
- By combining the Continuous Emissions Monitoring System (CEMS) with manual inspections, we can obtain real-time information on pollutant emissions and the operation of treatment facilities

GCL TECH Achieves Efficient Recovery of Chlorosilanes through Cryogenic Distillation

In 2025, Leshan GCL, a subsidiary of GCL TECH, implemented a tail gas deep cooling recovery technology renovation project. After the original preliminary condensation process, a deep cooling system was added to maximize the recovery of chlorosilane components in the tail gas through low-temperature deep condensation technology. After the renovation, the chlorosilane recovery rate was significantly improved, realizing the resource utilization of valuable materials in the waste gas and reducing the emission of volatile substances.

In 2025

Nitrogen Oxides (NO_x)
2,036.49 Tons

Sulfur Oxides (SO_x)
746.29 Tons

Suspended Particulate Matter (PM)
272.73 Tons

Waste Management

GCL Group adheres to laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes and the National Catalogue of Hazardous Wastes*, continuously improves the solid waste management system, and formulates internal management systems such as the *Solid Waste Management System* and the *Waste and Hazardous Waste Management Control Procedures*. During the reporting period, the Group did not experience any incidents of illegal disposal of solid waste, continuously strengthening the foundation of ecological and environmental safety.

The subsidiaries of the Group strictly implement the waste classification management system, standardize the collection, storage, transfer, and disposal processes of general industrial solid waste and hazardous waste, and ensure that all types of waste are disposed of in accordance with laws and regulations. In terms of hazardous waste management, the subsidiaries conduct risk assessments of hazardous waste, clarify classification standards and special management procedures, establish hazardous waste ledgers, transfer manifests, and manifest traceability mechanisms, and entrust qualified third-party units to carry out transportation and disposal, achieving traceability and compliant management throughout the entire process of hazardous waste. At the same time, the subsidiaries of the Group continue to upgrade solid waste treatment technologies and actively promote waste recycling and resource utilization, effectively reducing the amount of waste generated.

GCL Energy Ethiopia Branch Standardizes Recycling of Plastic Water Storage Containers

In 2025, during a major emergency community assistance initiative in Ethiopia, GCL Energy Investment Co., Ltd. Ethiopia Branch integrated waste management into the entire process of material distribution. Plastic water storage containers that had been used were uniformly collected at village distribution points and disposed of in a standardized and centralized manner, reducing issues such as random discarding and open storage of containers, and minimizing the impact of plastic waste on pastoral soil, grasslands, and the surrounding environment.

In addition, the subsidiaries and production bases under the Group have organized special training sessions on waste management, covering aspects such as hazardous waste management, solid waste classification, storage, and compliant disposal, to strengthen employees' awareness of standardized waste disposal.

In 2025

Total Waste Generation
1,132,314.26 Tons

General Industrial Solid Waste Generation
1,056,195.02 Tons

Hazardous Waste Generation
76,119.27 Tons

Hazardous Waste Disposal Capacity
76,424.97 Tons

Co-building of an Ecological Homeland

GCL Group attaches great importance to ecological resources and biodiversity conservation, and continuously improves relevant management measures. The Group and its subsidiaries strictly comply with domestic and international laws and regulations such as the *United Nations Convention on Biological Diversity*, the *Wildlife Protection Law of the People's Republic of China*, and the *Regulations of the People's Republic of China on Nature Reserves*, continuously improve relevant institutional systems, and release biodiversity conservation documents such as the *Biodiversity Conservation Commitment and Policy*. In 2025, subsidiaries of GCL Group actively took measures to implement precise strategies at various stages of project development, construction, and operation, committed to reducing the impact of the project's entire lifecycle on the ecosystem of the business operation location, and ensured the effective implementation of biodiversity conservation measures.

At the same time, the subsidiaries of GCL Group have integrated ecological conservation requirements into supply chain management, promoting suppliers to jointly fulfill ecological responsibilities, building an ecological conservation system covering the entire value chain, and committing to systematically assess and disclose the dependence and impact of business activities on the natural ecology. In addition, the subsidiaries have carried out ecological donations, contributing funds to conservation foundations specifically for wetland ecological restoration, biodiversity conservation, and environmental science popularization, earnestly fulfilling ecological responsibilities.

In 2025, GCL Group officially became a supporter of the Task Force on Nature-Related Financial Disclosures (TNFD), and will continue to promote Biodiversity Conservation and enhance natural Risk Management capabilities in the future.

Project Planning and Design Phase

- In accordance with the ecological conservation requirements of the project location, organize the preparation of a pre-construction environmental assessment plan, and actively cooperate with the local environmental protection regulatory authorities to complete the review process
- Conduct ecological sensitivity assessments in the early stages of the project and avoid natural reserves, ecological red lines, and important species habitats
- Formulate an emergency response plan for environmental risks, submit it to the local environmental supervision department for filing, and ensure that risks are controllable

Project Construction Phase

- Implement environmental risk prevention measures, install environmental protection infrastructure, and conduct regular inspections to ensure the stable operation of the facilities
- Develop emergency monitoring plans and set up emergency prevention facilities to mitigate environmental risks
- Carry out training to enhance employees' awareness of risk prevention, improve the emergency plan for sudden environmental accidents, and organize emergency drills for accidents

Project Operation Phase

- Establish a pollution emission monitoring system, focusing on monitoring emission sources that affect biodiversity
- Implement ecological restoration and greening projects in the factory area and its surrounding areas to create a habitat environment for species

Empowerment of Partners

- Improve the ecological management system in the management of construction contractors, and clarify the responsibilities and obligations of shortlisted contractors regarding Ecological Environment Protection
- Extend the requirements of Ecological Conservation to the supply chain, assess and disclose the business's dependence on and impact on the natural ecology
- Carry out biodiversity exchange and cooperation, research funding, and concept dissemination

GCL Group Partners with Ant Forest to Establish a New Benchmark for Corporate-Sponsored Offline Public Welfare Forests

In June 2026, the unveiling and tree-planting ceremony for "Ant Forest·GCL Forest" was held at No. 565 forest land of Ant Forest in Hangjin Banner, Ordos, Inner Mongolia. Relying on the green energy spontaneously accumulated by its employees over the past seven years and winning the listing opportunity from Ant Forest through continuous public welfare actions, GCL Group marked an important milestone in its ESG (Environmental, Social and Governance) practice, extending from the industrial side to the ecological restoration side. After the unveiling, all personnel learned water-jet tree-planting techniques under the guidance of forest rangers, planting over 3,600 caragana trees in nearly two hours, contributing GCL's strength to promoting the realization of the "dual carbon" goals and building a beautiful China where humans and nature coexist harmoniously.



GCL TECH Carries Out Ecological Conservation Action in Plateaus

In September 2025, the "2025 Himalayan Guardian Conference and the Second Beautiful Convention Leader Action" was held in Nyingchi, Tibet, with GCL Group as a co-organizer, fully and deeply participating in the event. The Company integrated corporate social responsibility into specific actions for ecological conservation on the plateau through diverse forms such as organizing environmental protection practice activities, conducting thematic sharing and exchanges, and participating in mountain-cleaning hikes.



GCL TECH Guards the Himalayan Site

GCL Energy Ethiopia Branch Implementing Low-Disturbance Community Construction

In the construction of community infrastructure in the Calub gas field in Ethiopia, GCL Energy Investment Co., Ltd. Ethiopia Branch has integrated ecological conservation throughout the project design and construction. Prior to repairing rural roads, existing dirt roads are utilized, and the scope of excavation and earthwork operations are strictly controlled. Independent solar energy facilities are used for community lighting to avoid disturbing the ground surface and vegetation caused by cable laying. By adopting a construction method that involves minimal excavation and disturbance, the Company has effectively protected the original landform and vegetation while improving community transportation and lighting conditions.

Green Operation Practice

GCL takes the construction of green buildings tailored to local conditions as a carrier, continuously promoting the construction of green offices from multiple dimensions such as energy conservation and consumption reduction, resource conservation, promoting green travel, and implementing garbage classification, guiding employees to naturally practice a low-carbon lifestyle, and building a unique green cultural ecology.

In terms of green culture, we have fostered a low-carbon cultural atmosphere and carbon ecology within the enterprise, cultivating employees' low-carbon habits and instilling the concept of green living deeply into their hearts. GCL Group and its subsidiaries have organized both online and offline environmental protection training and public welfare activities, comprehensively enhancing employees' environmental awareness and skills, and integrating the concept of green and low-carbon living into daily operations.

Green Energy and Green Building

- The GCL Energy Center has achieved 100% utilization of green electricity by consuming a high proportion of green electricity, implementing Energy Saving and Emission Reduction measures, and purchasing Green Electricity Certificate (GEC), thereby obtaining a "Carbon Neutrality Certificate"
- Adopting an integrated design of renewable energy, incorporating green technologies such as natural lighting, ground-source heat pumps, and photovoltaic power generation, to reduce energy consumption in office buildings
- Promote the construction of roof greening and ecological landscapes in parks, utilize natural ponds to create ecological water features, and improve building insulation and office environment
- The Phase II scientific research building has obtained the National Three-Star Green Building Design Certification and won the first prize in the Green Building category of the Jiangsu Province Excellent Engineering Survey and Design Industry Award

Save Office Resources

- Strengthen the promotion of green office practices, advocate for a paperless office, double-sided printing, and the reuse of printing paper, in order to reduce paper consumption
- Electronic seals are used in processes such as document approval and labor contract signing, and strict control is exercised over the number of prints and color printing
- Establish a cross-departmental sharing mechanism for office supplies to promote the recycling of materials such as paper clips, folders, and binding equipment
- Implement electronic ledger management, reuse idle office supplies across departments; regularly refurbish old computer hard drives, casings, and other components to extend equipment service life

Save Electricity

- Rationally use office equipment, select energy-saving lighting products, implement sound-controlled lighting in staircases, and ensure "lights off when people leave"
- Set the air conditioning temperature to no lower than 26°C during summer, and automatically cut off the main power supply of the air conditioning after work
- By integrating intelligent sensing, inspection, and notification mechanisms, we can enhance lighting management in office areas
- Replace LED energy-saving lamps and set the air conditioning temperature reasonably according to the season

Save Water Resources

- Choose water-saving and environmentally friendly products, and adopt reclaimed water reuse for heating
- Enhance employees' awareness of water conservation through promotion and posting water conservation slogans, regularly inspect water pipes, faucets, and other facilities, and promptly repair issues such as leaks and drips

Green Travel

- Strengthen the management of official vehicles, implement precise scheduling to reduce fuel consumption, and promote the gradual replacement of fuel vehicles with electric vehicles
- Encourage employees to take public transportation, carpool, and advocate low-carbon commuting methods

Waste Sorting and Recycling

- Strictly implement the garbage classification standards and carry out classified recycling of office waste
- Advance waste sorting management, and promote waste recycling and resource utilization

Creating a Green Environment

- Place green plants in the office area and carry out environmental protection public welfare activities such as tree planting and lawn planting
- Create an eco-friendly office space through roof greening, park green spaces, and ecological water feature construction



Dynasty Digital Takes the "Earth Hour" Event as an Opportunity to Promote Green Behavior into Daily Life

In 2025, Dynasty Digital, leveraging the opportunity presented by the "Earth Hour" event, collaborated with the Youth Committee of GCL Group to launch a themed initiative titled "Low-Carbon Life, Starts with Me". Through short videos, the initiative conveyed the concept of green office and sustainable lifestyle to all employees, advocating for various daily environmental protection actions, including green and low-carbon travel, water conservation, bringing one's own coffee cup, reducing the use of disposable plastic straws, practicing the "Clean Your Plate Campaign", and turning off lights promptly after work.



Poster for Dynasty Digital's "Earth Hour" Themed Event



On-site Photo of Dynasty Digital's "Earth Hour" Themed Event

Low-carbon Activities for Diversified Employees of GCL SI

In 2025, GCL SI leveraged its employee carbon inclusivity platform, "Carbon Planet," to carry out low-carbon activities. Through knowledge quizzes, low-carbon exhibitions, and other forms, it disseminated low-carbon knowledge and stimulated employee participation enthusiasm with a carbon credit reward mechanism. Focusing on core scenarios such as catering, office work, and travel, GCL SI implemented a special action for leaving no food on the table, and encouraged green travel, bringing one's own water bottle, reducing the consumption of disposable products, and other low-carbon behaviors. In conjunction with events such as World Earth Day, it organized sports carnivals, fluorescent night runs, and other activities, integrating the concept of low-carbon living into employees' daily routines and fostering a collective effort to reduce carbon emissions.



On-site Photo of the Official Launch of the "Carbon Planet" Platform



Weekly Report of Employee Carbon Inclusive Platform

Appendix

Key Performance Indicators[1]

Primary Indicator	Secondary Indicator	Tertiary Indicator	Unit	2023	2024	2025
Environmental Compliance Management[2]	Number of major environmental pollution incidents		/	-	0	0
	Number of environmental emergency drills		/	-	3,535	188
Environmental Protection Training[3]	Number of attendance involving in environmental protection training		/	-	49,937	48,085
Emissions[4]	Air pollutants	Nitrogen oxides (NO_x)	Tons	2,039.13	2,548.57	2,036.49
		Sulfur oxides (SO_x)	Tons	308.28	750.79	746.29
		Suspended particulate matter (PM)	Tons	90.32	235.90	272.73
	Water pollutants	Total wastewater discharge	Tons	13,753,493.79	15,964,750.19	12,485,242.18
		Wastewater discharge density	Tons/10,000 yuan of revenue	2.28	3.78	3.03
	Waste discharge	Total waste generation	Tons	1,090,202.43	2,487,758.98	1,132,314.26
		General industrial solid waste generation	Tons	1,038,155.02	1,205,700.58	1,056,195.02
		Hazardous waste generation	Tons	52,047.41	76,368.35	76,119.27
		Hazardous waste disposal capacity	Tons	-	99,751.49	76,424.97
Climate Change Response[5]	GHG emission	Total GHG emissions within the operational scope (Scope 1 + Scope 2)	tCO_2e	17,173,053.45	17,593,312.10	16,649,490.72
		Direct GHG emissions (Scope 1)	tCO_2e	11,819,648.75	11,881,097.32	10,804,173.98
		Energy indirect GHG emissions (Scope 2)	tCO_2e	5,353,404.69	5,712,214.78	5,845,316.74
		Other indirect GHG emissions (Scope 3)	tCO_2e	19,419,778.40	27,639,599.05	51,647,546.76
		GHG emissions intensity within the operational scope (Scope 1 + Scope 2)	Tons of carbon dioxide equivalent / RMB 10,000 revenue	2.84	4.16	4.05
Energy Management[6]	Natural gas		m^3	2,248,007,261.04	2,234,778,590.27	3,007,050,325.82
	LPG		Tons	5.18	7.56	263.05
Energy Management[6]	Gasoline		Tons	1,202.24	501.10	540.73
	Diesel		Tons	3,102.87	2,819.50	3,109.63
	Coal		Tons	2,990,375.72	2,669,816.48	2,471,592.35
	Purchased steam		GJ	-	14,791,351.00	3,624,556.96
	Electricity consumption	Total electricity consumption	MWh	-	-	10,528,059.12
		Purchased electricity	MWh	8,344,795.59	8,881,197.67	4,938,418.53
		Self-generated and self-consumed renewable electricity consumption	MWh	-	-	69,712.47
		Self-generated and self-consumed non-renewable electricity consumption	MWh	-	-	1,011,003.32
	Renewable energy	Renewable energy electricity consumption	MWh	-	2,815,790.12	4,682,829.57
		Proportion of renewable energy electricity use (percentage of purchased electricity)	%	-	-	94.82
		Number of purchased green electricity certificates (GECs)	Piece	-	-	689,757
	Direct energy consumption		tce	5,008,419.14	4,884,164.01	5,770,580.19
	Direct energy consumption intensity		tce/RMB 10,000 operating revenue	0.83	1.16	1.40
	Indirect energy consumption		tce	1,025,885.76	1,942,240.70	1,418,638.24
	Indirect energy consumption intensity		tce/RMB 10,000 operating revenue	0.17	0.46	0.34
	Comprehensive energy consumption		tce	6,034,304.90	6,826,404.70	7,189,218.43
	Comprehensive energy consumption intensity		tce/RMB 10,000 operating revenue	1.00	1.62	1.75
Resource Utilization[7]	Comprehensive water consumption		10,000 tons	-	5,831.67	40,422.84
	Water use intensity		10,000 tons / 10,000 yuan of revenue	-	13.81	0.01
	Alternative water usage		10,000 tons	-	2,122.93	36,779.11
	Utilization rate of alternative water source		%	-	36.40	90.99
Innovation R&D	Number of R&D personnel	Number of R&D personnel	/	3,000	3,500	3,500
	Intellectual property protection	Number of patent applications	/	626	789	645
		Number of invention patents applied for	/	260	247	244
		Number of authorized patents	/	453	402	480
		Authorized invention patent	/	91	65	109
		Accumulated patent applications	/	5,000	4,600	5,100
		Accumulated valid patents	/	3,000	3,100	3,100

[1] The statistical scope of the Key Performance Indicators is consistent with the "Scope of Reporting Entities" in "About The Report," covering GCL Group and its subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, GCL Perovskite, and Sichuan GCL Lithium Battery. GCL Group continues to strengthen the coverage of ESG performance. Due to factors such as product categories and production processes, some data do not yet fully cover all relevant production and operation entities, and explanations are provided in footnotes at the corresponding positions.

[2] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, GCL Perovskite, and Sichuan GCL Lithium Battery.

[3] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, and Sichuan GCL Lithium Battery.

[4] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery.

[5] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery.

[6] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery.

[7] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery.

Primary Indicator	Secondary Indicator	Tertiary Indicator	Unit	2023	2024	2025
Product Quality and Safety[1]	Product quality and safety performance	Number of major safety and quality liability accidents related to products and services	/	-	0	0
		Total number of quality and safety training sessions	/	-	1,018	4,369
		Total number of attendance involving in quality and safety training	/	-	30,819	41,373
		Number of product recall incidents	/	0	0	0
Supply Chain Management	Number of suppliers		/	2,867	2,353	3,114
	Number of suppliers in mainland China		/	-	-	3,113
	Number of suppliers from Hong Kong, Macao, and Taiwan		/	-	-	1
	Number of overseas suppliers		/	-	-	0
	New suppliers		/	-	-	1,136
	Suppliers with terminated cooperation		/	-	-	375
Responsible Supply Chain	Suppliers holding certificates of quality management system certification		/	-	1,982	2,099
	Suppliers holding certificates of environmental management system certification		/	-	1,693	1,826
	Suppliers holding certificates of occupational health and safety management system certification		/	-	1,641	1,775
	Percentage of core suppliers signing the code of conduct		%	-	100.00	100.00
Industry Development	Standard formulation	Number of newly added national standards	/	29	39	35
Employment	Workforce size	Number of employees	/	40,749	24,873	20,884
	Total number of employees divided by type	Number of male employees	/	31,540	19,345	16,449
		Number of female employees	/	9,209	5,528	4,435
		Number of employees aged 30 and below	/	13,952	7,601	6,634
		Number of employees aged 31-50	/	24,982	15,685	13,091
		Number of employees aged 50 and above	/	1,815	1,587	1,159
		Number of grassroots employees	/	38,464	23,831	19,883
		Number of middle-level management personnel	/	1,731	981	940
		Number of senior management	/	554	61	61
Employment	Management employees divided by gender	Male management	/	-	864	989
		Female management	/	-	178	184
	Employee rights and interests protection	Proportion of labor contracts signed	%	100.00	100.00	100.00
		Social insurance coverage rate	%	100.00	100.00	100.00
		Physical examination coverage of employees	%	-	100.00	100.00
		Discrimination and harassment incidents	/	-	0	0
		Employee satisfaction	%	-	90.80	86.00
Diversity	Gender diversity	Proportion of female employees	%	23.00	22.00	21.00
		Proportion of female employees in management	%	-	17.00	16.00
		Proportion of female executives	%	-	8.00	10.00
	Ethnic diversity	Number of ethnic minority employees	/	-	857	766
	Employment of people with disabilities	Number of disabled people in management	/	-	3	3
Employee Training	Training coverage	Total number of trained participants in the year	/	-	20,177	19,008
	Training duration	Total training hours for employees	Hrs	1,477,577.54	1,069,264.81	797,543
	ESG training	Total ESG-training hours	Hrs	-	30,000.00	28,000.00
Health & Safety[2]	Investment in work safety		RMB 10,000	19,953.40	31,617.56	16,426.31
	Number of major safety accidents		/	-	0	0
	Number of deaths due to work-related accidents		/	-	0	0
	Number of hidden danger inspections		/	-	2,488	11,619
	Number of safety emergency drills		/	-	3,535	4,574
	Total duration of employee participation in work safety-related training activities		Hrs	-	-	141,118.40
	Number of work-safety-related training sessions		/	-	7,561	6,420
	Safety training coverage of employees		%	-	100.00	100.00
	Number of occupational disease cases		/	-	0	0
	Occupational health examination coverage rate		%	-	100.00	100.00
Social Engagement Activities	Rural revitalization	Rural revitalization investment	RMB 10,000	-	330,000.00	330,080.00
	Public welfare participation	Public welfare investment	RMB 10,000	-	-	505.59

[1] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, and Sichuan GCL Lithium Battery.

[2] The statistical scope covers GCL Group's subsidiaries, including GCL TECH, GCL SI, GCL-ET, Dynasty Digital, GCL Perovskite, and Sichuan GCL Lithium Battery.

Primary Indicator	Secondary Indicator	Tertiary Indicator	Unit	2023	2024	2025
Risk Control and Compliance	Audit and internal control	Special audit projects of various types	/	-	78	120
Business Ethics	Training on anti-corruption and business ethics	Number of participants in anti-corruption and business ethics training	/	-	4,500	6,000
		Total duration of anti-corruption and business ethics related training	Hrs	-	15,335.00	50.00
		Total number of anti-corruption and business ethics related training sessions	Sessions	-	110	20
	Confirmed incidents of corruption and actions taken	Total number of confirmed corruption incidents	/	-	70	63
Information Security and Privacy Protection	Employee information security training	Number of sessions of employee information security training	/	-	12	15
		Number of attendance involving in employee information security training	/	-	1,300	1,600
	Information security incidents	Occurrence of information security and privacy leakage incidents	/	0	0	0
		Specific amount involved in information security incidents	RMB	-	0	0
	Customer privacy protection	Specific amount involved in customer privacy leakage incidents	RMB	-	0	0

GRI Index

Statement of Use	GCL Group has reported in accordance with the GRI Standards for the period from January 1, 2025 to December 31, 2025
GRI 1 Used	GRI 1: Foundation 2021

GRI Standards	Disclosure	Location
GRI 2: General Disclosures	2-1 Organizational details	About the Report, About GCL
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-6 Activities, value chain and other business relationships	About GCL
	2-7 Employees	Employee Rights and Interests Protection
	2-9 Governance structure and composition	ESG Management, Building Innovative Technology, Strive for Excellence in Quality, Strengthening the Foundation and Consolidating Governance, Building a Responsible Supply Chain, Strengthening Safety Management, Pursuit of a Low-carbon Path, Environmental Management Foundation
	2-11 Chair of the highest governance body	Strengthening the Foundation and Consolidating Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Management, Strengthening the Foundation and Consolidating Governance
	2-13 Delegation of responsibility for managing impacts	ESG Management, Strengthening the Foundation and Consolidating Governance
	2-14 Role of the highest governance body in sustainability reporting	ESG Management
	2-15 Conflicts of interest	Strengthening the Foundation and Consolidating Governance
	2-16 Communication of critical concerns	ESG Management
	2-17 Collective knowledge of the highest governance body	ESG Management, Talent Growth Empowerment, Strengthening the Foundation and Consolidating Governance
	2-18 Evaluation of the performance of the highest governing body	Talent Growth Empowerment
	2-19 Remuneration policies	Employee Rights and Interests Protection
	2-20 Process to determine remuneration	Employee Rights and Interests Protection
	2-22 Statement on sustainable development strategy	Top-Level Strategic Design, ESG Management
	2-23 Policy commitments	ESG Management, Building a Responsible Supply Chain, Strengthening Safety Management
	2-24 Embedding policy commitments	Building a Responsible Supply Chain, Strengthening Safety Management
	2-25 Processes to remediate negative impacts	Building Innovative Technology, Strive for Excellence in Quality, Strengthening the Foundation and Consolidating Governance
	2-26 Mechanisms for seeking advice and raising concerns	ESG Management, Employee Rights and Interests Protection, Strengthening the Foundation and Consolidating Governance
	2-27 Compliance with laws and regulations	Strive for Excellence in Quality, Employee Rights and Interests Protection, Strengthening Safety Management, Energy Resource Management, Achievements in Pollution Control and Waste Reduction, Co-building of an Ecological Homeland
	2-28 Membership associations	About GCL, Gathering Industry Forces
	2-29 Approach to stakeholder engagement	ESG Management, Employee Rights and Interests Protection, Strengthening the Foundation and Consolidating Governance
	2-30 Collective bargaining agreements	Employee Rights and Interests Protection, Strengthening the Foundation and Consolidating Governance

GRI Standards	Disclosure	Location
GRI 3: Material Topics	3-1 Process to determine material topics	ESG Management
	3-2 List of material topics	ESG Management
	3-3 Management of material topics	ESG Management
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	About GCL, Key Performance Indicators
	201-2 Financial implications and other risks and opportunities due to climate change	Pursuit of a Low-carbon Path
	201-3 Defined benefit plan obligations and other retirement plans	Employee Rights and Interests Protection
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	About GCL, Top-Level Strategic Design, Building Innovative Technology, Uniting in Goodwill to Benefit the People's Livelihood, Co-building of an Ecological Homeland
	203-2 Significant indirect economic impacts	Building a Responsible Supply Chain, Gathering Industry Forces
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Strengthening the Foundation and Consolidating Governance
	205-2 Communication and training about anti-corruption policies and procedures	Strengthening the Foundation and Consolidating Governance
	205-3 Confirmed incidents of corruption and actions taken	Strengthening the Foundation and Consolidating Governance
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	Strengthening the Foundation and Consolidating Governance
GRI 207: Tax	207-3 Stakeholder engagement and management of tax-related issues	ESG Management
GRI 301: Materials	301-1 Materials used by weight or volume	Energy Resource Management
	301-2 Recycled input materials used	Energy Resource Management
	301-3 Reclaimed products and their packaging materials	Energy Resource Management
GRI 302: Energy	302-1 Energy consumption within the organization	Energy Resource Management
	302-2 Energy consumption outside of the organization	Energy Resource Management
	302-3 Energy intensity	Energy Resource Management
	302-4 Reduction of energy consumption	Energy Resource Management
	302-5 Reductions in energy requirements of products and services	Energy Resource Management, Pursuit of a Low-carbon Path
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Energy Resource Management
	303-2 Management of water discharge-related impacts	Energy Resource Management, Achievements in Pollution Control and Waste Reduction
	303-3 Water withdrawal	Energy Resource Management
	303-4 Water discharge	Energy Resource Management, Achievements in Pollution Control and Waste Reduction
	303-5 Water consumption	Energy Resource Management
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Co-building of an Ecological Homeland
	304-2 Significant impacts of activities, products and services on biodiversity	Co-building of an Ecological Homeland
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	Energy Resource Management, Key Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	Energy Resource Management, Key Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	Energy Resource Management, Key Performance Indicators
	305-4 GHG emissions intensity	Energy Resource Management, Key Performance Indicators
	305-5 Reduction of GHG emissions	Energy Resource Management, Key Performance Indicators
	305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Energy Resource Management, Key Performance Indicators
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	Achievements in Pollution Control and Waste Reduction
	306-2 Management of significant waste-related impacts	Achievements in Pollution Control and Waste Reduction
	306-3 Waste generated	Achievements in Pollution Control and Waste Reduction
	306-4 Waste diverted from disposal	Achievements in Pollution Control and Waste Reduction
	306-5 Waste diverted to disposal	Achievements in Pollution Control and Waste Reduction
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Building a Responsible Supply Chain
	308-2 Negative environmental impacts in the supply chain and actions taken	Building a Responsible Supply Chain
GRI 401: Employment	401-1 New employee hires and employee turnover	Key Performance Indicators
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Rights and Interests Protection
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Strengthening Safety Management
	403-2 Hazard identification, risk assessment, and incident investigation	Strengthening Safety Management
	403-3 Occupational health services	Strengthening Safety Management
	403-4 Worker participation, consultation, and communication on occupational health and safety	Strengthening Safety Management
	403-5 Worker training on occupational health and safety	Strengthening Safety Management
	403-6 Promotion of worker health	Strengthening Safety Management
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Strengthening Safety Management
	403-8 Workers covered by an occupational health and safety management system	Strengthening Safety Management
	403-9 Work-related injuries	Strengthening Safety Management
	403-10 Work-related ill health	Strengthening Safety Management

GRI Standards	Disclosure	Location
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Talent Growth Empowerment, Key Performance Indicators
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Growth Empowerment
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Growth Empowerment
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Employee Rights and Interests Protection
	405-2 Ratio of basic salary and remuneration of women to men	Employee Rights and Interests Protection, Key Performance Indicators
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Employee Rights and Interests Protection
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Employee Rights and Interests Protection
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Employee Rights and Interests Protection
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Uniting in Goodwill to Benefit the People's Livelihood
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Building a Responsible Supply Chain
	414-2 Negative social impacts in the supply chain and actions taken	Building a Responsible Supply Chain
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Strive for Excellence in Quality
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Strive for Excellence in Quality
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	Strive for Excellence in Quality
	417-2 Incidents of non-compliance concerning product and service information and labeling	Strive for Excellence in Quality
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Protect Information Security

Names of Companies Mentioned in the Report

Company Name	Abbreviation
Golden Concord Holdings Co., Ltd.	GCL Group
GCL TECH Holdings Limited	GCL TECH
GCL Energy Technology Co., Ltd.	GCL-ET
GCL SI Technology Co., Ltd.	GCL SI
Dynasty Digital Holdings Limited	Dynasty Digital
Kunshan GCL Optoelectronic Materials Co., Ltd.	GCL Perovskite
Jiangsu GCL Silicon Materials Technology Development Co., Ltd.	Xuzhou Photovoltaic
Xuzhou GCL Environmental Protection Energy Co., Ltd.	Xuzhou GCL Renewable Energy
Xuzhou Xinyu Photovoltaic Technology Co., Ltd.	Xuzhou Xinyu
Xuzhou GCL Solar Energy Materials Co., Ltd.	Xuzhou Crucible
GCL Huidong LNG Rudong Co., Ltd.	GCL Huidong
Wuxi Lantian Gas Turbine Cogeneration Co., Ltd.	Wuxi Lantian
Kunshan GCL Lantian Distributed Energy Co., Ltd.	Kunshan Lantian
Jiangsu Zhongneng Silicon Technology Development Co., Ltd.	Jiangsu Zhongneng
Suzhou GCL Photovoltaic Technology Co., Ltd.	Suzhou Photovoltaic
Suzhou Industrial Park Blue Sky Fuel Gas Thermoelectricity Co., Ltd.	Suzhou Blue Sky
JiaXing Golden Concord Cogeneration Co., Ltd.	Jiaxing GCL Environmental Cogeneration
Henan GCL Photovoltaic Technology Co., Ltd.	Henan Photovoltaic
Leshan GCL New Energy Technology Co., Ltd.	Leshan GCL
Sichuan GCL Lithium Battery Technology Co., Ltd.	Sichuan GCL Lithium Battery
Inner Mongolia Xinhuan Silicon Energy Technology Co., Ltd.	Inner Mongolia Xinhuan

Company Name	Abbreviation
Inner Mongolia Xinyuan Silicon Material Technology Co., Ltd.	Inner Mongolia Xinyuan
Funing GCL Renewable Resources Power Generation Co., Ltd.	Funing GCL
Suzhou Industrial Park Northern Gas Turbine Thermal Power Co., Ltd.	Northern Gas Turbine
Gaozhou GCL Gas Distributed Energy Co., Ltd.	Gaozhou Gas Turbine
Taicang GCL Waste Incineration Power Generation Co., Ltd.	Taicang Regeneration
Lanxi Xiexin Environmental Protection Thermoelectricity Co., Ltd.	Lanxi Thermoelectricity
Guangzhou Blue Sky Gas Cogen-Power Co., Ltd.	Guangzhou Blue Sky
Wuhu GCL SI New Energy Technology Co., Ltd.	Wuhu GCL
Taicang Port GCL Power Generation Co., Ltd.	Taicang Port GCL Power Generation Company
Hefei GCL SI New Energy Technology Co., Ltd.	Hefei GCL
Rudong Xiexin Environmental Thermal Power Co., Ltd.	Rudong Thermal Power
Ningxia GCL Photovoltaic Technology Co., Ltd.	Ningxia Photovoltaic
GCL Shengneng Comprehensive Energy Service Co., Ltd.	Shengneng Company
Suzhou GCL New Energy Operation Technology Co., Ltd.	Operation Technology Company
GCL Energy Investment Co., Ltd. Ethiopia Branch	GCL Energy Ethiopia Branch
GCL Huidong Liquefied Natural Gas (Rudong) Co., Ltd.	Rudong LNG Receiving Terminal
GCL Africa Industry Group	Africa Industry Group



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