2025

Environment, Social and Governance (ESG) Report
Seres Group Co., Ltd.

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About this Report

This is the fourth Environmental, Social and Governance Report ("ESG Report" "this report") published by Seres Group Co., Ltd. to respond to stakeholders' expectations and to demonstrate the Group's philosophy, management, actions and effectiveness in environmental, social, corporate governance and sustainable development.

Reporting Scope

The information and data disclosed in this report cover the Seres Group Co., Ltd. and its main subsidiaries included in the annual report. The key financial data and the scope covered in the report are consistent with the *2025 Annual Report of Seres Group Co., Ltd.*

Data Sources

The information and data quoted in this report are obtained from the official documents, statistical reports and financial reports of Seres Group Co., Ltd., and have been compiled, summarized and reviewed by the relevant departments. Unless otherwise specified, "yuan" in this report refers to "RMB".

Reporting Standards

This report is prepared with reference to the requirements of the *Environmental, Social and Governance Reporting Code* ("ESG Rules") (Appendix C2 of Main Board Listing Rules) of the Stock Exchange of Hong Kong Limited and the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)*. It also makes reference to the International Sustainability Standards Board (ISSB[1]) standards, including *IFRS S1 — General Requirements for Disclosure of Sustainability-related Financial Information* and *IFRS S2 — Climate-related Disclosures*, as well as the United Nations Sustainable Development Goals (SDGs[2]), and the realities of Seres Group Co., Ltd.

Explanation of References

For the convenience of expression and reading, Seres Group Co., Ltd. is referred to as "Seres Group", "Seres", "the Group", and "we" in this report. Our important subsidiary, Seres Automobile Co., Ltd. is referred to as, "Seres Automobile", Seres Automobile (Hubei) Co., Ltd. as "Hubei Seres" (formerly known as "Dongfeng Sokon Motor Co., Ltd."), Chongqing Ruichi Automobile Industry Co., Ltd. as "Ruichi Electric", Chongqing Jinkang Powertrain New Energy Co., Ltd. as "Jinkang Power", Chongqing Xiaokang Power Co., Ltd. as "Xiaokang Power", Chongqing Xiaokang Auto Parts Co., Ltd. as "Xiaokang Auto Parts", and Luzhou Rongda Intelligent Transmission Co., Ltd. as "Luzhou Rongda".

Time Frame

This report covers the period from January 1, 2025 to December 31, 2025 (hereinafter referred to as the "the reporting period", "the current year", "2025"), with some proper retrospective references to previous years.

Access to this Report

You can download the English and Chinese versions of this report from the official websites of Seres Group (https://www.seres.com.cn/), the Shanghai Stock Exchange (http://english.sse.com.cn/), and the Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk). In case of any inconsistency in the versions, the Chinese version shall prevail.

Disclaimers

Certain statements in this report are forward-looking statements about our goals and plans for the future. Uncertainties and other factors that may cause our actual results to be materially different from those expressed or implied by the forward-looking statements. The Group is under no obligation to update any forward-looking statements contained in this report.

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[1] ISSB, International Sustainability Standards Board.

[2] SDGs, the Sustainable Development Goals, refer to the 17 global development goals established by the United Nations to guide global development efforts from 2015 to 2030.

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📰 Board Statement

In 2025, Seres Group entered a new phase of high-quality development as an "A+H" dual-listed company. The Board recognizes that strong environmental, social and governance (ESG) performance is not only a compliance requirement, but also a strategic engine for globalization and the cultivation of new quality productive forces. We have strictly complied with stock exchange requirements and embedded sustainability into our corporate strategy, business decisions and day-to-day operations across the full lifecycle.

The Group has established a three-tier governance structure comprising the Board of Directors, the ESG Committee and the ESG Executive Group. The Board assumes ultimate responsibility for ESG oversight. It authorizes the ESG Committee to assess emerging trends, review material topics and oversee the achievement of key performance indicators. The ESG Executive Group coordinates cross-functional implementation, ensuring that ESG management is integrated into frontline operations such as R&D, procurement and manufacturing. This structure enables effective alignment between governance and execution.

Building on this framework, the Board has further strengthened ESG risk and opportunity management in 2025. We adopted the principle of double materiality and conducted systematic assessments from both impact and financial perspectives. A continuous monitoring and dynamic review mechanism has also been established. ESG targets and management practices are evaluated regularly and adjusted in response to changes in the external environment and business development needs. These measures ensure strategic relevance, effectiveness and forward-looking execution.

This report was reviewed and approved by the Board of Directors of Seres Group on March 30, 2026. The Board confirms that the report presents a true, accurate and complete account of the Group's ESG management practices and performance for 2025.

Message from the Chairman

Dear partners and friends,

Amid the accelerating global transition toward electrification, intelligence, connectivity and shared mobility, Seres Group has consistently integrated ESG principles into every aspect of its development. As an explorer and practitioner in the new energy vehicle sector, we regard sustainability as fundamental to our long-term competitiveness. The year 2025 marks a milestone in our corporate journey. It is also a pivotal year in which we advanced from creating commercial value to generating broader social value, shaping a new ecosystem for high-quality development.

John Zhang
Chairman of Seres Group Co., Ltd.

Unleashing New Quality Productive Forces

In 2025, we achieved significant breakthroughs in both technology and market performance. We deepened our expertise in electrification and intelligent technologies. In November, we officially launched the self-developed Seres MF Technical Platform 2.0, marking a transition from "software-defined vehicles" to "AI-defined vehicles." Through continuous optimization of our Super Range Extender System, we further enhanced thermal efficiency and improved energy performance. Market performance reflected these advancements. Annual sales of Seres new energy vehicles reached 472,269 units, representing a year-on-year increase of 10.63%. Our core brand AITO delivered over 420,000 vehicles during the year and ranked first among domestic luxury brands by sales volume. This achievement underscores the success of our user-oriented development model and its deep integration with ESG principles.

Advancing Dual Carbon Goals

We remain firmly committed to achieving carbon peaking by 2030 and carbon neutrality in production and operations by 2045. In 2025, the Seres Super Factory (Longxing) introduced an advanced digital twin energy management system. Both installed photovoltaic capacity and power generation reached record levels. The facility received an authoritative "Zero-Carbon Factory" benchmark certification. Through coordinated initiatives such as the "factory-in-factory" model and a zero-carbon intelligent logistics hub, we significantly reduced transportation-related emissions. In recognition of our environmental performance, MSCI awarded Seres its highest ESG rating of AAA. Seres is the only A-share listed automaker to receive this distinction, demonstrating our global leadership in green and low-carbon practices.

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Strengthening Corporate Governance and Global Vision

We continue to enhance a modern and transparent governance framework. On November 5, 2025, Seres Group was listed on the Main Board of the Hong Kong Stock Exchange, becoming the first luxury new energy vehicle company with "A+H" dual listings. This milestone broadened our global financing channels and aligned our governance standards with leading international practices. During the year, we completed a strategic investment in 10% of Shenzhen Yinwang Intelligent Technology Co., Ltd., strengthening our strategic partnership with Huawei through a "business + equity" collaboration model. Seres was also included in the CSI A100 Index for the first time, reflecting capital market recognition of our long-term value. We remain committed to compliant operations and foster a "1+1+N"[3] cooperative ecosystem to promote healthy, win-win development across the value chain.

Fulfilling Corporate Responsibility

We recognize that the value of an enterprise lies not only in profit growth, but also in creating well-being for employees, shareholders and society. In 2025, Seres Group implemented semi-annual profit distribution for the first time, distributing about RMB 506 million in cash dividends to all shareholders as a tangible return for their trust and support. Our commitment to public welfare remains steadfast. At the beginning of the year, we donated RMB 1 million to support disaster relief efforts in Junlian County, Yibin, Sichuan Province. In November, we made an emergency donation of HKD 5 million to assist fire relief efforts in Tai Po, Hong Kong. At critical moments, Seres steps forward and fulfills its responsibilities as a responsible corporate citizen through concrete action.

Looking Ahead

Seres Group will continue to integrate ESG principles deeply into its corporate development strategy and remain firmly committed to long-term and high-quality growth. Leveraging the strengths of its "A+H" dual listing platforms, the Group will further increase investment in forward-looking technologies and advance the integrated development of vehicle, energy, road and cloud ecosystems.

Together with a broader network of ecosystem partners, Seres Group will help shape a China solution for green mobility and contribute its strength to global climate action and sustainable socio-economic development.

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About the Group

Founded in 1986, Seres Group Co., Ltd. is a technology enterprise and listed A-share (stock code: 601127) and H-share (stock code: 09927) company specializing in new energy vehicles (NEVs), and ranks among the top 500 Chinese enterprises. Our core business covers the research, development, manufacturing, sales, and service NEVs and core technologies such as batteries, motors, and electronic controls.

The Group continuously increase R&D investment to solidify our technological foundation, driving high-quality development through innovation. In 2025, our R&D expenses were RMB 12.512 billion, with a year-on-year growth of 77.41%. This led to the successful mass production of models like the AITO M9, M8, M7, M5, and other brand new or annual models. These achievements positioned us as a leader of new quality productive forces, continuously enhancing our brand influence. We possess leading intelligent manufacturing capabilities. Our manufacturing capabilities are powered by the Seres Super Factory, which integrates over 5,000 robots and advanced technologies such as IoT, big data, digital twins, 5G, AI, and BIM. By integrating advanced manufacturing technologies with ICT, we ensure efficient, high-quality production with our cutting-edge intelligent manufacturing strength. In 2025, AITO M9 maintained the first place in the Net Promoter Score (NPS) of new energy vehicle brands.

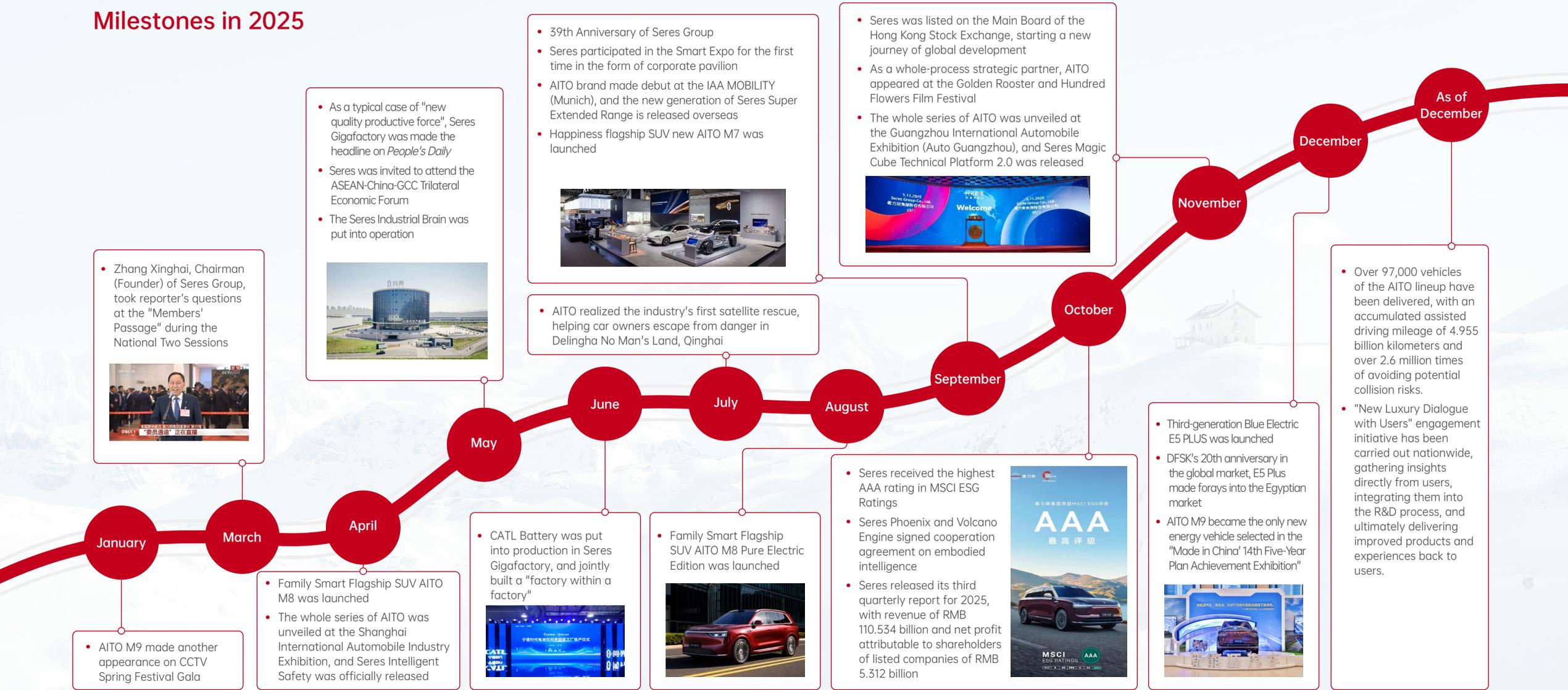## In 2025

the Group produced
518,146 vehicles

sold
516,860 vehicles

Of these

new energy vehicle (NEV) production reached
473,735 vehicles

with sales totaling
472,269 vehicles

Operating revenue amounted to RMB
165.054 billion

marking a
13.69% year-on-year increase

Both NEV production and sales and the Group's overall operating performance **achieved record highs**

Milestones in 2025

January
- AITO M9 made another appearance on CCTV Spring Festival Gala

March
- Zhang Xinghai, Chairman (Founder) of Seres Group, took reporter's questions at the "Members' Passage" during the National Two Sessions

April
- Family Smart Flagship SUV AITO M8 was launched
- The whole series of AITO was unveiled at the Shanghai International Automobile Industry Exhibition, and Seres Intelligent Safety was officially released

May
- As a typical case of "new quality productive force", Seres Gigafactory was made the headline on *People's Daily*
- Seres was invited to attend the ASEAN-China-GCC Trilateral Economic Forum
- The Seres Industrial Brain was put into operation

June
- CATL Battery was put into production in Seres Gigafactory, and jointly built a "factory within a factory"

July
- 39th Anniversary of Seres Group
- Seres participated in the Smart Expo for the first time in the form of corporate pavilion
- AITO brand made debut at the IAA MOBILITY (Munich), and the new generation of Seres Super Extended Range is released overseas
- Happiness flagship SUV new AITO M7 was launched

August
- Family Smart Flagship SUV AITO M8 Pure Electric Edition was launched

September
- AITO realized the industry's first satellite rescue, helping car owners escape from danger in Delingha No Man's Land, Qinghai

October
- Seres received the highest AAA rating in MSCI ESG Ratings
- Seres Phoenix and Volcano Engine signed cooperation agreement on embodied intelligence
- Seres released its third quarterly report for 2025, with revenue of RMB 110.534 billion and net profit attributable to shareholders of listed companies of RMB 5.312 billion

November
- Seres was listed on the Main Board of the Hong Kong Stock Exchange, starting a new journey of global development
- As a whole-process strategic partner, AITO appeared at the Golden Rooster and Hundred Flowers Film Festival
- The whole series of AITO was unveiled at the Guangzhou International Automobile Exhibition (Auto Guangzhou), and Seres Magic Cube Technical Platform 2.0 was released

December
- Third-generation Blue Electric E5 PLUS was launched
- DFSK's 20th anniversary in the global market, E5 Plus made forays into the Egyptian market
- AITO M9 became the only new energy vehicle selected in the "Made in China' 14th Five-Year Plan Achievement Exhibition"

As of December
- Over 97,000 vehicles of the AITO lineup have been delivered, with an accumulated assisted driving mileage of 4.955 billion kilometers and over 2.6 million times of avoiding potential collision risks.
- "New Luxury Dialogue with Users" engagement initiative has been carried out nationwide, gathering insights directly from users, integrating them into the R&D process, and ultimately delivering improved products and experiences back to users.

A Smart Transformation on the Path to Luxury Growth in 2025

🏆 Honors and Awards in 2025

MSCI ESG AAA Rating

Seres Group Co., Ltd

MSCI

Outstanding Cases of Social Responsibility of Private Enterprises in China(2025)

Seres Group Co., Ltd

All-China Federation of Industry and Commerce

2025 China Industrial Carbon Peaking "Frontrunner" Enterprise

Seres Group Co., Ltd

China Federation of Industrial Economics

2025 Smart Vehicle Digital Transformation Excellence Award

Seres Group Co., Ltd

China Energy Research Association, Yangtze River Delta Automotive Technology Innovation Consortium, etc.

National Advanced Private Enterprises in Employment and Social Security

Seres Group Co., Ltd

All-China Federation of Industry and Commerce, Ministry of Human Resources and Social Security, All-China Federation of Trade Unions

Outstanding Case in the Fourth Batch of Healthy Enterprise Development

Seres Group Co., Ltd

General Office of National Health Commission

First Prize at the 16th National Enterprise Culture Achievement Awards

Seres Group Co., Ltd

China Enterprise Confederation, China Enterprise Directors Association

Top Ten Cases of Corporate Integrity Construction 2025

Seres Group Co., Ltd

China Enterprise Confederation, China Enterprise Directors Association

2025 Best Practice Cases of Board of Directors of Listed Companies

Seres Group Co., Ltd

China Association for Public Companies

2025 Best Practices for Board Offices of Listed Companies

Seres Group Co., Ltd

China Association for Public Companies

2025 Fortune China 500 (Rank 190)

Seres Group Co., Ltd

China Enterprise Confederation, China Enterprise Directors Association

2025 Top 100 Innovative Large Enterprises in China (Rank 73)

Seres Group Co., Ltd

China Enterprise Confederation, China Enterprise Directors Association

2025 Top 500 Chinese Manufacturing Enterprises (Rank 91)

Seres Group Co., Ltd

China Enterprise Confederation, China Enterprise Directors Association

2025 Top 500 Chinese Private Enterprises (Rank 59)

Seres Group Co., Ltd

All-China Federation of Industry and Commerce

2025 Top 500 Private Manufacturing Enterprises in China (Rank 44)

Seres Group Co., Ltd

All-China Federation of Industry and Commerce

2025 Top 500 Private Enterprises by R&D Investment (Rank 24)

Seres Group Co., Ltd

All-China Federation of Industry and Commerce

2025 Top 500 Private Enterprises by Invention Patents (Rank 21)

Seres Group Co., Ltd

All-China Federation of Industry and Commerce

Chongqing Outstanding Private Enterprises

Seres Group Co., Ltd

Chongqing Municipal Committee of CPC and Chongqing Municipal People's Government

Model Case for Corporate Social Responsibility 2025

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneurs Association), Chongqing Federation of Industrial Economics

Chongqing Model Case for Green and Low-Carbon Practices (2025)

Seres Group Co., Ltd

Chongqing Municipal Bureau of Ecological Environment

2025 Enterprise Digital Transformation "Frontrunner" Case

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneurs Association), Chongqing Federation of Industrial Economics

Ranked 1st in the Top 100 Chongqing Private Enterprises for Technology Innovation Index

Seres Group Co., Ltd

Chongqing Federation of Industry and Commerce

Second Prize for Chongqing Enterprise Management Modernization and Innovation Achievements (2025)

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneurs Association)

2025 Healthy Enterprise Construction Characteristic Cases

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneurs Association)

2025 Model Case for Building a Family-Friendly Workplace

Seres Group Co., Ltd

Chongqing Federation of Trade Unions, Human Resources and Social Security Bureau, Health Commission, Federation of Enterprises, Federation of Industry and Commerce

2025 Chongqing Top 100 Enterprises (Rank 2)

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneurs Association), Chongqing Federation of Industrial Economics

2025 Chongqing Top 100 Manufacturing Enterprises (Rank 2)

Seres Group Co., Ltd

Chongqing Enterprise Federation (Entrepreneur Association), Chongqing Federation of Industrial Economics

2025 Chongqing Top 100 Private Enterprises (Rank 1)

Seres Group Co., Ltd

Chongqing Federation of Industry and Commerce, Chongqing Development and Reform Commission, Chongqing Economic and Information Technology Commission

2025 Chongqing Top 100 Private Manufacturing Enterprises (Rank 1)

Seres Group Co., Ltd

Chongqing Federation of Industry and Commerce, Chongqing Development and Reform Commission, Chongqing Economic and Information Technology Commission

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National green factory

Seres Automobile Co., Ltd.

Ministry of Industry and Information Technology of People's Republic of China

2025 (5th) Digital Transformation and Development Conference-Model Case of Digital Transformation in the 4th "Dingxin Cup"

Seres Automobile Co., Ltd.

China Communications Standards Association, China Academy of Information and Communications Technology

Chongqing Mayor Quality Award (Mayor Quality Management Award)

Seres Automobile Co., Ltd.

Chongqing Municipal People's Government

Second Prize of the China Society of Automotive Engineers (CSAE) Science and Technology Award (2025)

Seres Automobile Co., Ltd.

China Society of Automotive Engineers

Model Case for Green and Low-Carbon Practices in Chongqing(2025)

Chongqing Xiaokang Power Co., Ltd

Chongqing Ecology and Environment Bureau

Chongqing Manufacturing "Single Champion" Enterprise

Seres Automobile Co., Ltd.

Chongqing Municipal Commission of Economy and Information Technology

Chongqing "Worker Pioneer"

Seres Automobile Co., Ltd.

Chongqing Human Resources and Social Security Bureau, Chongqing Federation of Trade Unions

2025 Chongqing Outstanding Youth Award (AITO M9 Team)

Seres Automobile Co., Ltd.

Chongqing Municipal Committee of the Communist Youth League

National green factory

Seres Automobile Co., Ltd. Chongqing Shapingba Branch

Ministry of Industry and Information Technology of People's Republic of China

National green factory

Seres Automobile Co., Ltd. Chongqing Liangjiang Branch

Ministry of Industry and Information Technology of People's Republic of China

问界 M7

ESG Highlights in 2025

Environmental

A clean technology investment target of over RMB **10** billion was set and has been achieved

A total of RMB **180.36** million was invested in energy conservation and emission reduction initiatives

100% Group's self-owned factories obtained ISO 14001 environmental management system certification

Installed photovoltaic capacity reached **175.8** MW with annual power generation of **146,468.2** MWh

equivalent to a reduction of **77,716.03** tonnes of CO_2 emissions

The Group organized environmental incident emergency drills **30**

Environmental protection training sessions **77**

In 2025, employees reduced carbon emissions by **1,162.4** tonnes through participation in the green travel program

The recycling rate of packaging for vehicle reached **98.9%**

Carbon emission intensity per vehicle in 2025 decreased by **18.92%** compared with 2024

More than **770** lightweighting initiatives were implemented in 2025

Product lifecycle carbon emissions and carbon footprint per unit mileage calculations cover **100%** of products

Approximately **17%** of the Group's retail stores have operating clean energy sources

In 2025, supplier carbon traceability covered **84** core Tier-1 suppliers

Completing carbon footprint accounting for **7,111** components

In 2025, the proportion of suppliers using renewable energy reached **47.5%**

Governance

3 shareholder meetings

10 board of directors meetings

13 board special committee meetings

4 independent director special meetings were held

with a **100**% attendance rate among all required attendees

3 earnings briefings were held

more than **100** investor engagement activities were organized

over **1,000** investors were received

more than **100** reverse roadshows were conducted

29 anti-corruption training sessions were organized

with a total duration of **12,294** hours

100% employee coverage

Social

A total of **69** information security training sessions were conducted

with employee coverage reaching **100%**

Over **1,500** quality training sessions and special activities were held

with employee coverage reaching **100%**

All factories have obtained either ISO 9001:2015 or IATF 16949:2016 quality management system certification

Qualified rate of external vehicle quality inspection

100%

No product recalls occurred during the year

R&D investment totaled RMB **12.512** billion

representing a year-on-year increase of **77.41%**

1,647 new granted patents

covering **all employees**

901 trademarks

Conducted **40** dedicated IP training sessions

190 copyrights were granted during the year

with employee coverage reaching **100%**

An employee satisfaction survey covering **all employees** was conducted

with a score of **4.64** out of 5 in 2025

User service experience satisfaction reached **98.6%**

AITO M9 maintained **first** among new energy vehicle brands in NPS (Net Promoter Score)

Large-scale on-site technical exchange and capability-building activities were conducted across **11** key manufacturing domains

with a cumulative total of **750** participants

covering **218** suppliers

16 industry-related standards co-developed by the Group have been officially published

100% of the Group's own factories have obtained ISO 45001:2018 Occupational Health and Safety Management System certification

1,949 production safety inspections were carried out

38,869 potential safety hazards were investigated

RMB **29.22** million was invested in philanthropy and social investment initiatives, spanning five key areas: education, community development, sports, disaster relief, and culture

with the development of more than **60** additional industry standards continuing to advance

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Services

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Special Topic

Driven by Technological Innovation, Leading a New Era of Smart Electric Vehicles

Against the accelerating global transformation of the automotive industry toward electrification, intelligence, connectivity, and shared mobility, Seres adheres to technology-driven innovation as its core engine. Focusing on three key dimensions—technology, products, and safety, the Group promotes both high-quality development and reasonable growth in scale. With 10 years of exploration in high-end intelligent electric vehicles and 5 years of cross-industry integration and innovation, the Group has leveraged the integration of software and hardware to reshape the industry landscape with cutting-edge technologies, driving sustainable development through continuous innovation.

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MF Technical Platform 2.0

A Smart Electric Vehicle Platform for the AI Era

In 2025, the Group officially launched MF Technical Platform 2.0, defining it as "an AI-driven intelligent electric vehicle platform." Guided by "panoramic intelligence" and anchored on "intelligent safety," the platform delivers comprehensive upgrades across smart energy, intelligent chassis, EEA[4] architecture, and smart cabin space.

魔方技术平台2.0
AI驱动的智慧电动汽车平台

全景智慧

智慧能源   智能底盘   EEA架构   智慧空间

智 能 安 全

MF Technical Platform 2.0

Intelligent Safety System Redefining the Driving Safety Experience

Automotive safety has progressively evolved from passive safety and active safety into the era of intelligent safety. Seres upholds the philosophy that "safety is the greatest luxury" and has pioneered an industry-first approach of defining safety by scenario. Drawing on users' real-world driving situations, Seres has constructed an Intelligent Safety System encompassing Life Protection, Body Defense, Health Care, and Privacy Protection, delivering comprehensive safeguarding of people, vehicles, and property across the full ownership lifecycle.

Domain	Core Philosophy	Key Technologies
Life Protection	Build a full-chain safety foundation spanning "collision defense – extreme extrication – emergency rescue," maximizing occupant safety under emergency conditions.	▶ **720° comprehensive collision protection:** Based on in-depth analysis of over 20,000 real-world traffic accidents, an industry-first protection framework has been developed to address 81 common collision scenarios. ▶ **Battery and extreme condition protection:** Through more than 150 rigorous tests, a "five-in-one" battery safety system has been established from cell to cloud; an industry-first triple door unlocking mechanism ensures safe escape under extreme conditions. ▶ **Intelligent early warning and emergency rescue:** A 24/7 cloud-based service provides precise alerts for risks such as thermal runaway and tire blowouts. The AITO M9 enabled the industry's first satellite-enabled emergency rescue call, and the Group is among the first in China to establish an integrated "vehicle–police–medical" emergency response system.
Body Defense	Combine a high-strength physical body architecture with advanced intelligent driving technology, achieving a leap from "passive impact resistance" to "proactive, all-dimensional hazard avoidance."	▶ **High-strength body materials:** The AITO M9 and M8 feature over 80% aluminum alloy in the body structure, with submarine-grade 2,000 MPa hot-formed steel applied in 12 critical areas. ▶ **Advanced integrated die-casting:** The Group pioneered the world's largest magnesium alloy die-cast component, improving overall body performance by a further 10%; the AITO M9 and M8 adopt the world's largest mass-produced aluminum alloy rear body structure. ▶ **Waterproof cabin design:** The AITO M8 is the first in the industry to introduce a dry-zone waterproof cabin design, effectively handling more than 40 accidental liquid spill scenarios, such as beverage spills. ▶ **Qiankun intelligent driving:** All models are equipped with Huawei ADS 4.0, leveraging the latest architecture to deliver comprehensive, multi-dimensional environmental perception capabilities. ▶ **360° active collision avoidance:** The AITO M7 is the first in the industry to feature the CAS 4.0 system, with automatic braking and risk avoidance covering front, side, and rear scenarios to meet everyday driving speed requirements.
Health Care	With zero harmful exposure as its vision, create a Five-Sense Health Cabin, delivering fresh air, skin-safe materials for mothers and infants, comfortable eye protection, a serene acoustic environment, and freedom from interference — through healthy material selection and advanced technology.	▶ **Maternal and infant-grade materials:** Frequently touched interior materials in the AITO M7 are certified to OEKO-TEX® STANDARD 100 Class I (the highest standard), meeting maternal and infant safety requirements. ▶ **"Five-Star Healthy Vehicle" certification across all models:** As of the end of the reporting period, all AITO models have achieved the "Five-Star Healthy Vehicle" certification.
Privacy Protection	Establish a multi-layered, in-depth defense system spanning cloud, network, device, and chip, safeguarding users throughout the full vehicle lifecycle.	▶ **Full lifecycle privacy protection:** Features such as multi-occupant privacy mode, driver privacy mode, full-vehicle offline mode, and one-click data clearance enhance user privacy protection.

[4] The full name of EEA is Electronic/ Electrical Architecture, which refers to the organization, connection and communication of all electronic systems and electrical components inside the vehicle. It is the "digital nerve center" of smart cars.

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Intelligent Energy Balancing Safety and a Serene Experience

Leveraging AI-powered intelligent extended-range technology, Seres delivers a smart mobility solution that is ultra-intelligent, ultra-efficient, ultra-safe, and ultra-quiet, supporting green mobility and safety assurance. The deep integration of an 800V high-voltage architecture with an 8-in-1 electric drive achieves optimal energy efficiency; combined with 5C ultra-fast charging and high-efficiency extended-range power, it effectively eliminates range anxiety. Additionally, 15-layer battery protection and full-path noise reduction technology define a new standard for intelligent mobility, characterized by superior safety and exceptional quietness.

EEA Architecture Driving Intelligent Upgrades and Iteration

Seres' MF Technical Platform 2.0 adopts a multi-domain centralized fusion design and a vehicle-wide service-oriented software architecture, advancing the electronic and electrical architecture from "distributed zone control" to "central vehicle control + zone control". This supports large model applications and end-to-end evolution, enabling vehicles to achieve sharp perception, intelligent decision-making, and efficient execution.

Intelligent Space: Adapting to Diverse Mobility Needs

Through a platform-based, modular design approach, Seres enables a single platform to support multiple vehicle types (sedans, SUVs, MPVs, off-road vehicles, etc.), multiple size classes (B to D segment), and flexible production. By expanding support for active suspension, rear-wheel steering-by-wire, chassis-by-wire, and multi-motor configurations, the Company enhances spatial layout flexibility. Powered by a full-domain intelligent scene engine covering nine major mobility scenarios, including commuting, rest, and outdoor activities, the system enables elastic expansion of in-cabin space to accommodate diverse needs ranging from family travel to business reception.

Intelligent Chassis Precision Control Meets Integrated Intelligence

Leveraging MF Technical Platform 2.0, Seres has undertaken a comprehensive chassis upgrade, delivering an intelligent chassis defined by four core attributes: freedom of control, ride comfort, integrated intelligence, and safety redundancy. By incorporating forward-looking algorithms including road preview and curve anticipation, combined with XYZ three-axis fusion control and ADS millisecond-level response mechanisms, the vehicle can proactively identify and smoothly navigate complex road conditions, such as potholes and obstacles, significantly enhancing both driving stability and passenger comfort.

The Group has introduced steer-by-wire front and rear axle technologies, working in concert with air suspension, active suspension, and brake-by-wire systems to further elevate vehicle dynamics and ride quality. In terms of steering and braking, a dual-redundancy safety architecture has been established. Through the integration of three-motor and four-motor control, multiple layers of safety defense are realized for both steering and braking functions, providing users with a superior driving experience and advanced intelligent driving capabilities.

Super Extended Range System
Dual Breakthroughs in Efficiency and Experience

Since pioneering the deployment of extended range technology in 2016, the Group has completed five generations of iterative upgrades, breaking through the bottlenecks of conventional powertrain technology and transforming its development philosophy from "vehicle-centric" to "user-centric." The new generation Super Range Extender System deeply integrates AI intelligence, the C2E extended range architecture, and RoboREX intelligent control technology, achieving systematic advances across energy efficiency, NVH performance, and intelligent control.

In terms of driving experience, the Super Extended Range System employs active control technology to limit the interior noise differential between extended range and pure electric modes to within 1 decibel, reducing noise perception frequency by 90%, delivering the smooth, seamless ride of a pure electric vehicle with the worry-free range of a conventional vehicle. In terms of energy efficiency, the system's intelligent extended range control strategy achieves a 15% reduction in comprehensive fuel consumption, with a peak thermal efficiency of 44.8% and an actual fuel-to-electricity conversion rate of 3.65 kWh/L, placing it at the forefront of mass-produced extended range in the industry.

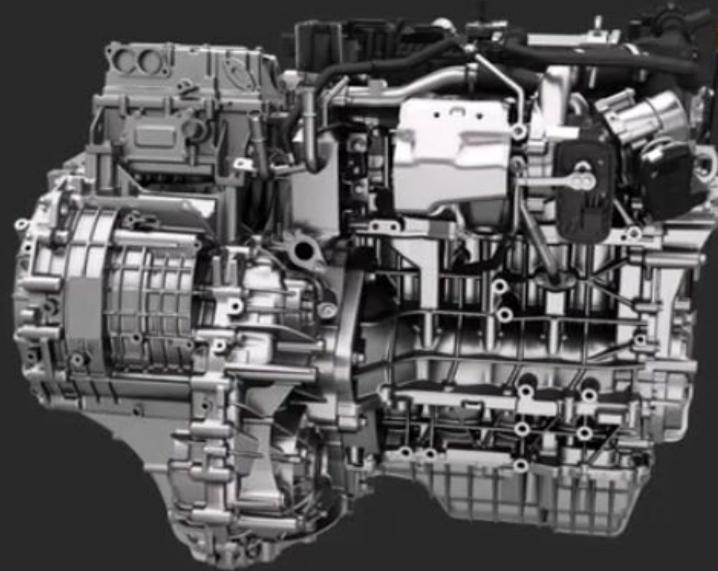**C2E**

Extended Range Architecture

3.65 kWh

of electricity generated per liter of fuel

44.8%

Maximum thermal efficiency of

C2E Extended Range Architecture

Compatible with 400V/800V voltage platforms

Turbocharged direct-injection engine dedicated for range extension

Ultra-short welded flat-wire winding motor

Multi-channel forced fuel-injection oil cooling

Range Extender System

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Intelligent Manufacturing
Digitalization Enabling High-Quality Delivery

Seres Group has invested deeply in the integration of advanced manufacturing technology with next-generation information technology. Having established three super factories, the Group has built an intelligent manufacturing architecture based on the "one hardware + one software + one network + one platform" framework, creating an "intelligent manufacturing" ecosystem. Through real-time, online responsiveness, the Group delivers large-scale customized production with speed and precision, with overall production efficiency ranking among the best in the industry.

As a globally benchmarked super factory within the "automotive industry brain" ecosystem, the Seres Super Factory (Longxing) operates with 3,000 robots in intelligent collaboration, achieving 100% automation across key processes including material transfer, welding, and painting. In quality management, the Factory has built a full-chain, high-precision product quality assurance system. Through AI-powered real-time online monitoring technology, 100% automated inspection is realized across the entire production process from stamping and body welding to painting and final assembly, ensuring that every process is precisely controlled and measurable. Furthermore, leveraging the Group's proprietary digital foundation, a dedicated "one vehicle, one file" data record is created for every vehicle leaving the assembly line, comprehensively documenting the full lifecycle from component traceability to vehicle delivery, achieving complete end-to-end traceability with permanent data retention.

In January 2026, the rollout ceremony for the 1,000,000th vehicle of the AITO series was held at the Seres Super Factory. Standing at this milestone new starting point, the Group will continue to anchor itself in the mainstream of premium new energy vehicles, advancing its dual-engine R&D strategy of "AI-driven + user-oriented" to continuously push the boundaries of intelligent mobility, and further unlock the potential of its cross-sector integration and innovation model.

Seres Super Factory (Longxing)

Robots Working in Intelligent Collaboration

AITO Series Achieved the Milestone of 1 Million Vehicles Produced

Outlook

Technological innovation is the engine of Seres Group's high-quality development and a key vehicle through which the Group embodies its ESG commitments. From the reshaping of intelligent platforms to the upgrading of low-carbon smart manufacturing, we have embedded the DNA of sustainability into every technological breakthrough. Looking ahead, Seres Group will continue to deepen its investment in forward-looking technology research and development, harnessing the openness and enabling power of its core technologies. In partnership with global ecosystem partners, and through safer, smarter, and greener mobility solutions, the Group will contribute its technological strength to the global green and low-carbon transformation.

01
Sustainability Governance

Seres Group regards sustainable development governance as the core driving force behind the Group's long-term growth. By establishing a robust sustainable development governance structure with clearly defined leadership responsibilities for the Board of Directors and the ESG Committee, the Group continues to strengthen its ESG management capabilities and cross-departmental collaboration. The Group has also established a diversified stakeholder engagement mechanism to identify material issues with significant implications for both the Group's development and its stakeholders, ensuring that its sustainable development strategy accurately responds to internal and external concerns.
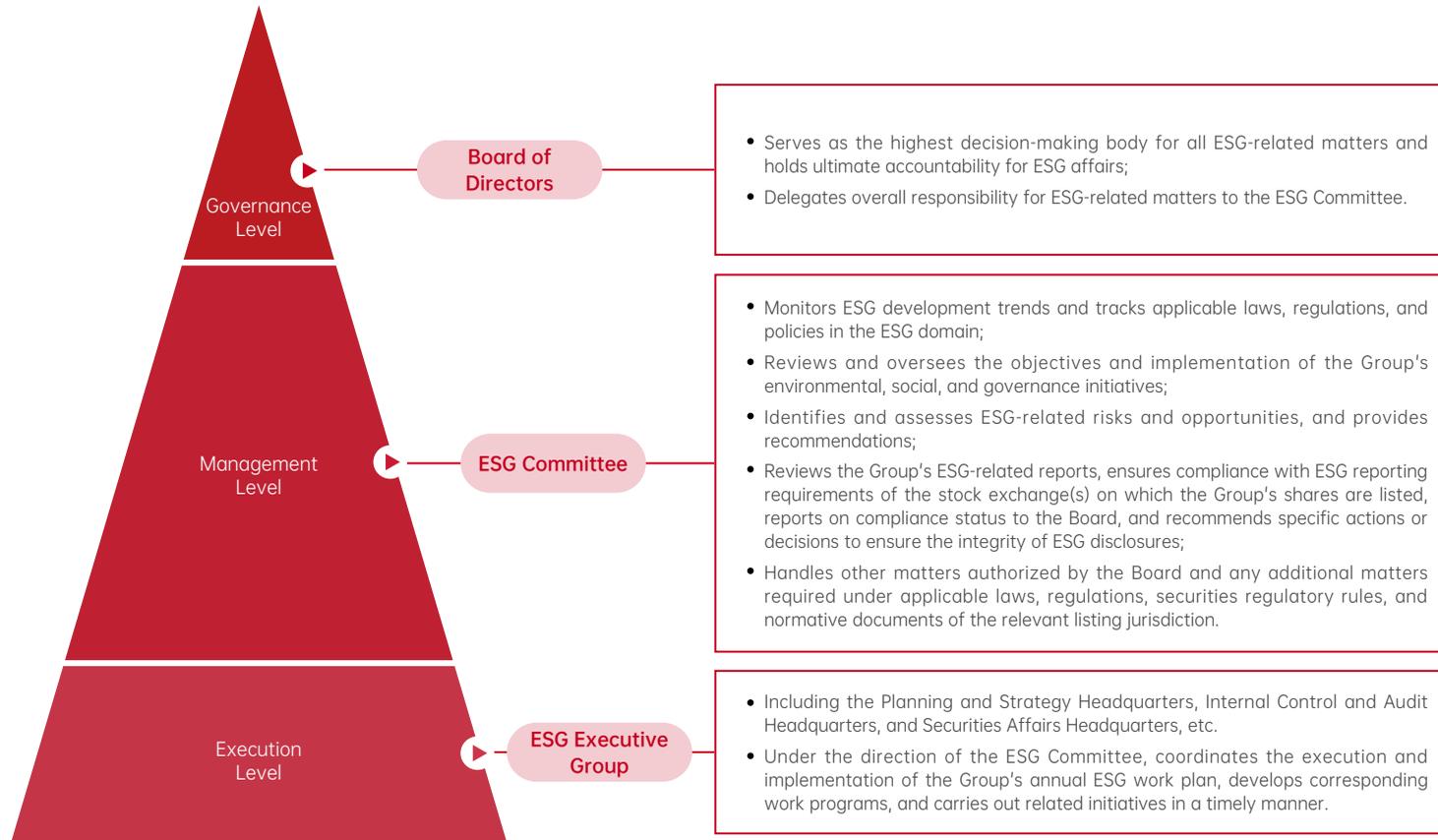
SDGs Addressed in this Chapter

16 PEACE, JUSTICE AND STRONG INSTITUTIONS   17 PARTNERSHIPS FOR THE GOALS

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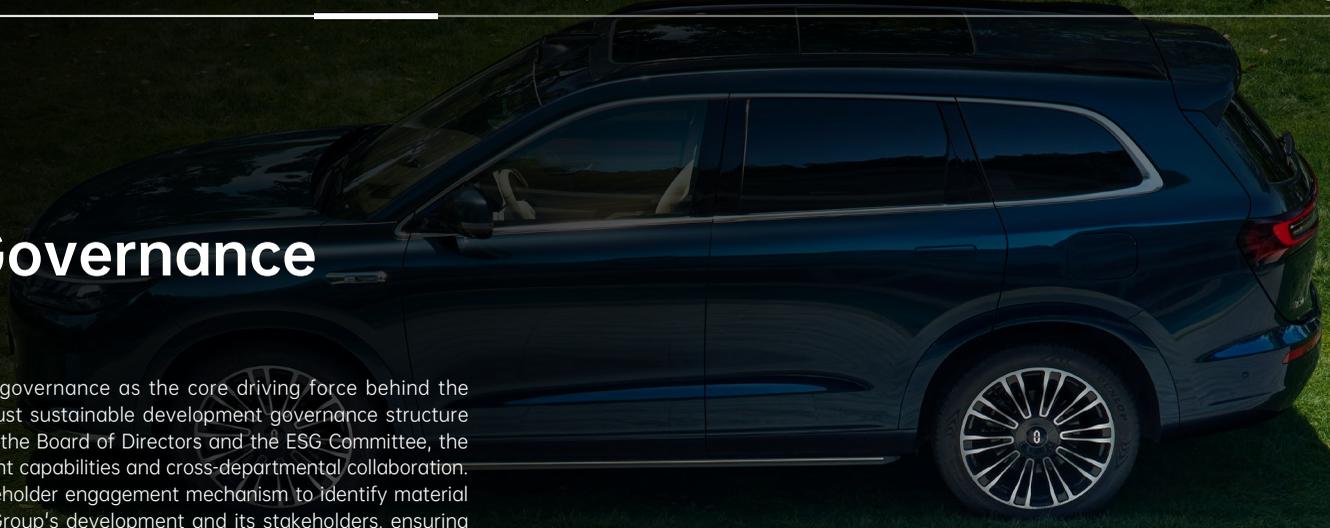
Sustainability Governance Structure

The Group has established a three-tier sustainable development governance structure comprising the "Board of Directors — ESG Committee — ESG Executive Group," enabling the systematic and effective implementation of its sustainable development strategy. Management remuneration has been linked to ESG performance indicators, including environmental performance, safety performance, and business ethics, to drive the achievement of sustainable development goals.

Governance Level

Board of Directors

- Serves as the highest decision-making body for all ESG-related matters and holds ultimate accountability for ESG affairs;
- Delegates overall responsibility for ESG-related matters to the ESG Committee.

Management Level

ESG Committee

- Monitors ESG development trends and tracks applicable laws, regulations, and policies in the ESG domain;
- Reviews and oversees the objectives and implementation of the Group's environmental, social, and governance initiatives;
- Identifies and assesses ESG-related risks and opportunities, and provides recommendations;
- Reviews the Group's ESG-related reports, ensures compliance with ESG reporting requirements of the stock exchange(s) on which the Group's shares are listed, reports on compliance status to the Board, and recommends specific actions or decisions to ensure the integrity of ESG disclosures;
- Handles other matters authorized by the Board and any additional matters required under applicable laws, regulations, securities regulatory rules, and normative documents of the relevant listing jurisdiction.

Execution Level

ESG Executive Group

- Including the Planning and Strategy Headquarters, Internal Control and Audit Headquarters, and Securities Affairs Headquarters, etc.
- Under the direction of the ESG Committee, coordinates the execution and implementation of the Group's annual ESG work plan, develops corresponding work programs, and carries out related initiatives in a timely manner.

Sustainability Governance Structure

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Stakeholder Engagement

The Group regards the needs and expectations of both internal and external stakeholders as a key driver of sustainable development. The Group continuously refines its regular engagement mechanisms and broadens its communication channels. By systematically gathering and responding to the expectations and concerns of all parties, and incorporating the resulting feedback as a critical input into ESG management and strategic planning, the Group strives to foster mutually beneficial and sustainable partnerships.

Stakeholder Communication Channels

Types of stakeholder	Government and Regulators	Shareholders/Investors	Employee	Users	Suppliers and partners	Industry associations	Media and the public
Topics of concern	• Business ethics • Corporate governance • Compliance and risk management • Emission management • Addressing climate change • Energy use and management • Water resource management	• Green technology and products • Emission management • Business ethics • Corporate governance • Compliance and risk management	• Employee training and development • Employee rights and well-being • Occupational health and safety • Diversity and equal opportunities	• User service and satisfaction • Information security and privacy protection • Product quality and safety • Compliance and risk management • Scientific and technological innovation and intellectual property protection	• Supply chain management • Product quality and safety • Circular economy	• Product quality and safety • Green technology and products • Scientific and technological innovation & intellectual property protection	• Green technology and products • Compliance and risk management • Community public welfare • Product quality and safety
Communication channels	• Information disclosure • On-site investigation • Talk • Daily communication and reporting	• Shareholders' meeting • Investor exchange meeting • Earnings presentation • Announcements/Press releases • On-site investigation • Investor hotline/Email • Exchange online interactive platform	• Employee performance appraisal interview • Internal communication meeting • Employee training • Regular survey feedback • Corporate culture promotion campaign • Internal office system	• Official website, official app • Social media matrix • Product research feedback • User complaints and handling • User satisfaction survey	• On-site investigation • Supplier meetings and audits • Supplier contracts and agreements • Supplier training • Talk • On-site project residency	• Participate in industry standard development • R&D project cooperation	• Announcements/Press Releases • Press conference • Media exchange meeting

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Double Materiality Analysis

In 2025, the Group conducted its first identification and assessment of ESG issues with double materiality, with reference to the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* and the *Environmental, Social and Governance Reporting Code ("ESG Rules") (Appendix C2 of Main Board Listing Rules) of the Stock Exchange of Hong Kong Limited*, so as to effectively respond to stakeholder expectations regarding corporate development.

The Group conducted a detailed assessment of the issues identified in the regulatory guidelines, comprehensively taking into account industry characteristics, its own operational context, and stakeholder priorities. Issues with high relevance to the Group were identified, and certain indicators were refined and consolidated. A total of 18 material ESG issues were identified and comprehensively assessed across two dimensions: impact materiality and financial materiality.

Identify ESG Topic List
▼

- Based on the regulatory guidelines of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, and taking into account its own operations, industry development trends, capital market concerns, and stakeholder engagement, the Group identified, refined, and consolidated relevant issues, arriving at a final list of 18 material ESG issues.

Impact Materiality Assessment
▼

- Stakeholders were categorized, including directors and senior management, employees, suppliers, partners, users, and consumers, with participation weightings assigned to each category;

- An impact materiality questionnaire was developed and distributed to invite stakeholders to assess each identified material issue across two dimensions: scope of impact and likelihood. Responses were collated and impact materiality scores were confirmed;

- Material issues were then ranked by impact materiality score to produce the impact materiality assessment results.

Financial Materiality Assessment
▼

- Potential risks and opportunities associated with each material issue were identified, along with the corresponding financial impact indicators;

- The historical, current, and projected future financial impact of each indicator was assessed;

- Topics were ranked by financial impact magnitude, and financial materiality thresholds were applied to determine the financial materiality level of each issue, producing the financial materiality assessment results.

Double Materiality Matrix and Approval
▼

- Based on the above assessment process, scores and rankings were obtained for each material ESG issue across both "impact materiality" and "financial materiality" dimensions. A double materiality matrix was formed and submitted to the Board for review and confirmation prior to disclosure. Among the identified issues, "Information Security and Privacy Protection," "Scientific and Technological Innovation& Intellectual Property Protection," "Product Quality and Safety," and "Green Technology and Products" were found to carry both financial materiality and impact materiality.

Double Materiality Determination Process

Impact Materiality Only

9 User Service and Satisfaction
10 Community Public Welfare
11 Business Ethics
12 Compliance and Risk Management
13 Corporate Governance

Double Materiality

1 Information Security and Privacy Protection
2 Scientific & Technological Innovation and Intellectual Property Protection
3 Product Quality and Safety
4 Green Technology and Products

Neither Financially nor Impact Material

14 Occupational Health and Safety
15 Diversity and Equal Opportunities
16 Water Resource Management
17 Emission Management
18 Employee Training and Development

Financial Materiality Only

5 Employee Rights and Well-being
6 Supply Chain Management
7 Energy Use and Management
8 Addressing Climate Change

● Environmental   ● Social   ● Governance

Materiality Issues Distribution in 2025

High

Impact Materiality on Economy, Environment, and Society

9 User Service and Satisfaction
12 Risk Management
10 Community Public Welfare
13 Corporate Governance
11 Business Ethics
Compliance and

1 Information Security and Privacy Protection
3 Product Quality and Safety
2 Technological Innovation and Intellectual Property Protection
4 Green Technology and Products

14 Occupational Health and Safety
17 Waste Management
15 Diversity and Equal Opportunities
18 Staff Training and Development
16 Water Resource Management

5 Employee Rights and Well-being
7 Energy Use and Management
6 Supply Chain Management
8 Addressing Climate Change

Low   Financial Materiality to Seres   High

Double Materiality Issues Matrix in 2025

ESG Issues	Time Horizon[5]	Scope of Influence	Risk	Opportunity	Response Measures
Information Security and Privacy Protection	Short, medium, and long term	Enterprise's own operation Upstream and downstream value chain	If there are loopholes in information security management or the failure to properly protect user privacy, it may lead to core data leakage or cyber attacks on vehicles, which may lead to heavy regulatory penalties, legal proceedings and a serious crisis of brand trust.	Building a strict information protection and privacy compliance system can effectively enhance consumers' trust in intelligent connected cars, enhance brand reputation, and at the same time meet increasingly stringent global regulatory requirements, helping to expand domestic and overseas markets.	Please refer to "Information Security and Privacy Protection" section for details
Scientific and Technological Innovation & Intellectual Property Protection	Short, medium, and long term	Enterprise's own operation Upstream and downstream of the value	If R&D investment is insufficient, or intellectual property protection is weak, it may lead to backward technology, declining market share, and expose the Group to legal proceedings and competitive pressure.	Through continuous innovation, the Group can maintain its technological leading position in the field of new energy vehicles, enhance market competitiveness, and at the same time protect core technologies and enhance corporate valuation.	Please refer to the section "Scientific and Technological Innovation & Intellectual Property Protection" for details
Product Quality and Safety	Short, medium, and long term	Enterprise's own operation Upstream and downstream of the value	Substandard product quality or safety defects can trigger recalls, litigation, and major brand crises, potentially resulting in market share erosion.	Improving product quality and safety can effectively enhance user satisfaction and brand loyalty, and at the same time enhance the Group's market competitiveness and social responsibility image.	Please refer to "Product Quality and Safety" section for details
Green Technology and Products	Short, medium, and long term	Enterprise's own operation Upstream and downstream of the value	High-cost green technology and product development and implementation may result in financial stress, and immature technology may affect product performance and market acceptance.	The sustainable development of electric vehicles and green technologies is in line with policy incentives and market development trends, and can create new growth points and enhance the brand's environmental protection image and market competitiveness.	Please refer to the section "Green Technologies and Products" for details
Employee Rights and Welfare	Short, medium, and long term	Company's own operation	If the rights and interests of employees are inadequately protected or there are hidden dangers in the working environment, it may lead to employee turnover, labor disputes and legal proceedings, which may affect production efficiency and brand reputation.	Protecting the rights and welfare of employees can effectively improve employee satisfaction and loyalty, and reduce the brain drain rate.	Please refer to the section "Employee Rights and Welfare" for details
Supply Chain Management	Short, medium, and long term	Upstream and downstream of the value chain	Improper supply chain management may lead to interruption of raw material supply, product quality problems, and in turn affect production efficiency and brand reputation.	Building a sustainable supply chain management can effectively improve supplier compliance and reduce supply chain risks, while meeting increasingly strict global regulatory requirements and helping to expand domestic and overseas markets.	Please refer to the section "Sustainable Supply Chain" for details
Energy Use and Management	Medium and long term	Company's own operation	Inefficient energy use may lead to higher operating costs and stringent carbon emission regulatory pressure, which affects the compliance operation of enterprises.	Improving energy efficiency can effectively reduce operating costs and carbon footprint, while meeting policy requirements and market expectations, and enhancing the corporate environmental image and competitiveness.	Please refer to the section "Addressing Climate Change" for details
Addressing Climate Change	Medium and long term	Company's own operation Upstream and downstream of the value chain	Climate-related physical risks may cause damage to production facilities or disruption to supply chains, while transition risks could drive up operating costs. Failure to achieve a timely low-carbon transition may expose the company to risks such as regulatory non-compliance, constrained access to financing, and investor attrition.	Proactively adopting low-carbon technologies and managing carbon assets reduces the carbon footprint across the value chain. Developing green products enhances long-term resilience and market positioning.	Please refer to the section "Addressing Climate Change" for details

Management of Material Topics

[5] The time horizons are: short-term (3 years), medium-term (3-5 years), and long-term (more than 5 years).

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02
Integrity and Compliance

Seres Group regards an honest and effective corporate governance system as the cornerstone of sustainable development. The Group continuously refines its corporate governance structure, deepens investor engagement, optimizes its risk management framework, and strengthens the cultivation of business ethics, including anti-corruption and anti-unfair competition principles, while making every effort to safeguard data security and user privacy, providing a solid foundation for stable operations and long-term value creation.

SDGs Addressed in this Chapter

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Compliant Governance

Governance Structure

The Group abides by laws such as the *Company Law of the People's Republic of China*, and strictly complies with the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange* and the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*. The Group revised the *Articles of Association of Seres Group Co., Ltd*, the *Rules of Procedure of the Audit Committee*, the *Working System of Independent Directors*, and other internal governance documents during the reporting period, and formulated a *Resignation Management System for Directors*, driving the continuous improvement of the corporate governance framework. The Group also continues to optimize its governance structure, promoting stable operations and high-quality development by clearly defining the division of responsibilities and collaboration mechanisms among the Board of Directors and its Special Committees.
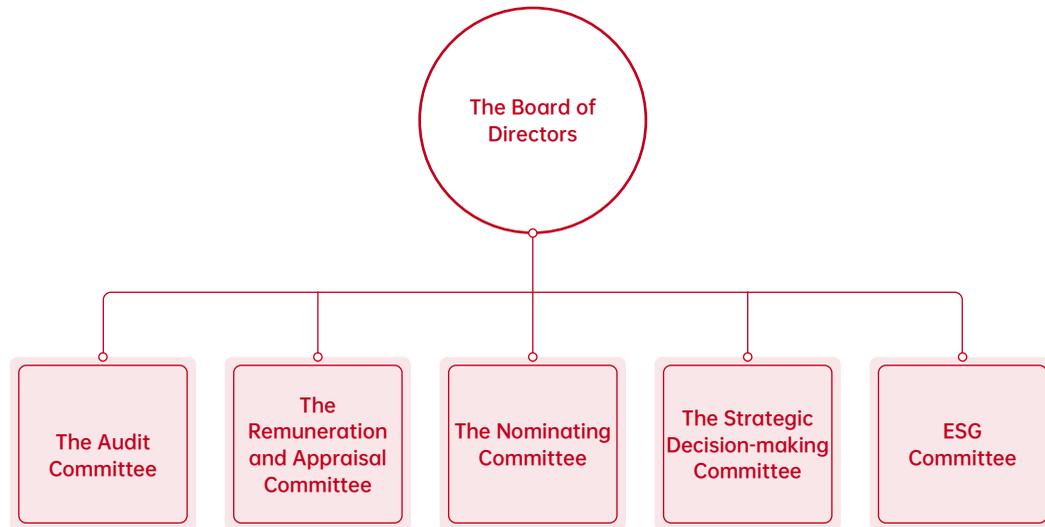
In 2025, in accordance with the *Company Law of the People's Republic of China* and other applicable laws and regulations, and taking into account the Group's actual operating circumstances, the Board of Supervisors was dissolved. The Board's Audit Committee assumed full exercise of the powers formerly vested in the Board of Supervisors, including financial report review, convening of extraordinary shareholder meetings, and oversight of the conduct of directors and senior management, officially entereing a new era of governance characterized by the framework of "Shareholders' Meeting – Board of Directors – Management" and the "Two Meetings, One Level" structure. This move will further enhance and refine the development of the corporate governance mechanisms and strengthen the fulfillment of primary governance responsibilities.

The Group continued to optimize its governance structure, clarify the definition of rights and responsibilities, and refine decision-making procedures and internal oversight mechanisms to ensure that all departments and subsidiaries fulfil their duties fully in accordance with applicable laws and regulations. During the reporting period, the Group held 3 shareholders' meetings, 10 Board meetings, 13 Board special committee meetings, and 4 independent director special meetings to deliberate and decide on major matters including business management and risk control. The attendance rate of all required attendees was 100%.

The Board of Directors

- The Audit Committee
- The Remuneration and Appraisal Committee
- The Nominating Committee
- The Strategic Decision-making Committee
- ESG Committee

The Group's Governance Structure

During the reporting period the Group held

3 shareholders' meetings

10 Board meetings

13 Board special committee meetings

4 independent director special meetings to deliberate

The attendance rate of all required attendees was

100%

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Board Diversity and Independence

Seres formulates and strictly adheres to the *Articles of Association of Seres Group Co., Ltd.* the *Rules of Procedure for the Board of Directors* and the *Working System of Independent Directors*, and continues to advance Board independence and diversity. Directors are elected or replaced by the shareholders' meeting for a term of three years. In the process of nominating and appointing directors, the Group takes a multi-dimensional approach, comprehensively considering candidates' gender, age, ethnicity, professional skills, industry experience, and cultural background. The implementation of the Board diversity policy is regularly evaluated and monitored to ensure the breadth and comprehensiveness of professional competencies across Board members. The Group also clearly stipulates the number, qualifications, independence, powers, and responsibilities of independent directors. The independent directors regularly report on their principal activities through an *Annual Independent Directors' Work Report*, effectively safeguarding the legitimate rights and interests of the Group and all shareholders, particularly minority shareholders.
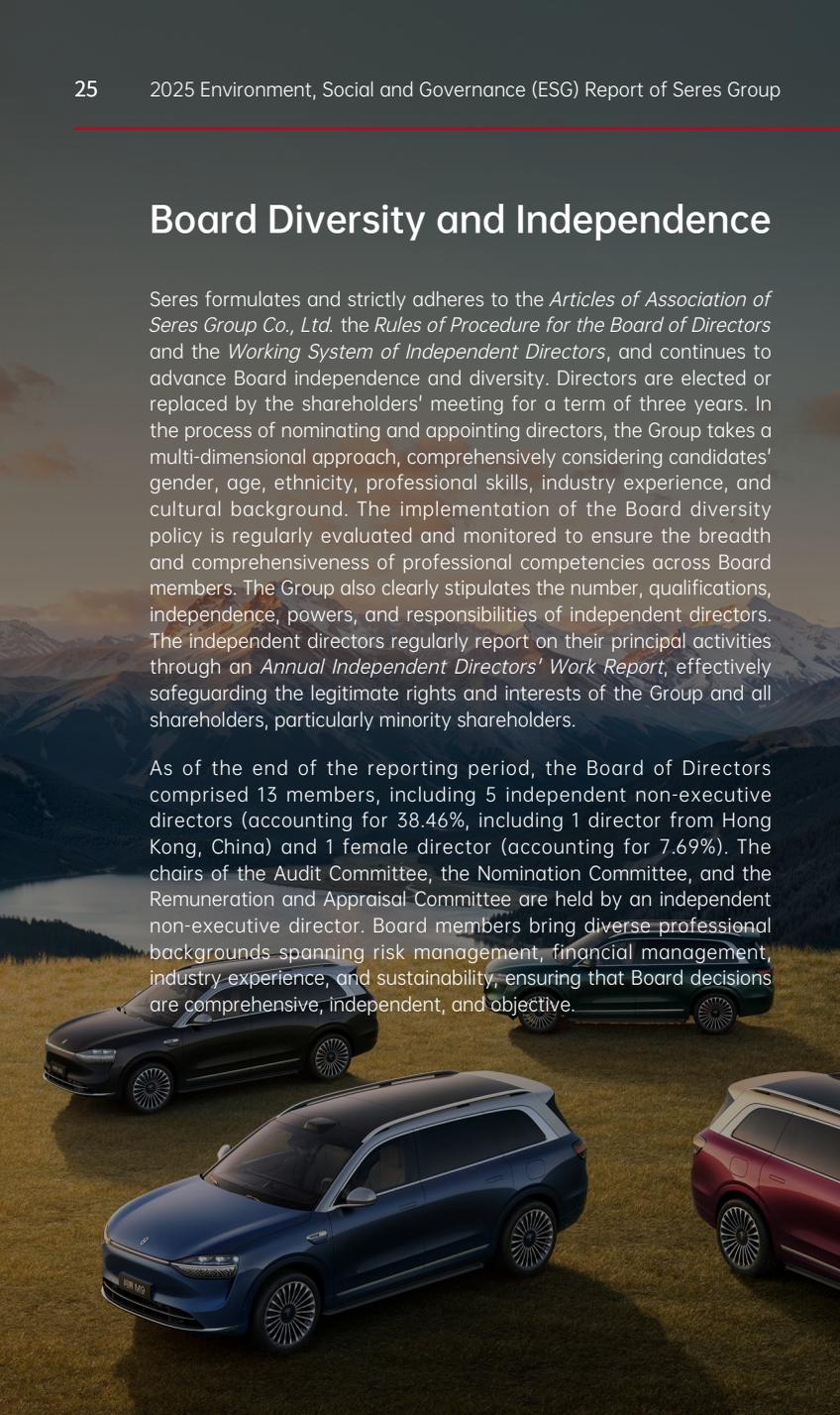
As of the end of the reporting period, the Board of Directors comprised 13 members, including 5 independent non-executive directors (accounting for 38.46%, including 1 director from Hong Kong, China) and 1 female director (accounting for 7.69%). The chairs of the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee are held by an independent non-executive director. Board members bring diverse professional backgrounds spanning risk management, financial management, industry experience, and sustainability, ensuring that Board decisions are comprehensive, independent, and objective.

Name of Director	Directorships	Professional Skills			
		Risk Management	Financial Management	Industry Experience	Sustainability
Mr. Zhang Zhengping	Executive Director, Chairman of the Board			✓	
Mr. Zhang Zhengyuan	Executive Director			✓	
Mr. Yin Xianzhi	Executive Director		✓	✓	
Ms. Shen Wei	Executive Director	✓		✓	
Mr. Yang Yanding	Non-executive Director			✓	
Mr. Li Wei	Non-executive Director			✓	
Mr. Zhou Changling	Non-executive Director		✓	✓	
Mr. Zhang Kebang	Non-executive Director			✓	
Mr. Li Kaiguo	Independent Non-executive Director			✓	
Mr. Jing Xufeng	Independent Non-executive Director				
Mr. Zhang Guolin	Independent Non-executive Director				
Mr. Li Ming	Independent Non-executive Director		✓		
Mr. Wei Mingde	Independent Non-executive Director	✓			✓

Composition and Background of Directors

The Audit Committee	The Remuneration and Appraisal Committee	The Nomination Committee	The Strategic Decision Committee	ESG Committee
Mr. Li Ming (Director) Mr. Zhang Kebang Mr. Zhou Changling Mr. Li Kaiguo Mr. Zhang Guolin	**Mr. Li Kaiguo (Director)** Mr. Yin Xianzhi Mr. Li Ming	**Mr. Li Kaiguo (Director)** Ms. Shen Wei Mr. Zhang Guolin	**Mr. Zhang Zhengping (Director)** Mr. Li Wei Mr. Li Kaiguo	**Mr. Zhang Zhengping (Director)** Mr. Li Kaiguo Mr. Yin Xianzhi Ms. Shen Wei

Members of Professional Committees of the Board

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Improve Information Disclosure

The Group strictly complies with the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, and the Group's *Information Disclosure Management System*, fulfilling its information disclosure obligations in accordance with the law. The Group ensures that all disclosures are timely, accurate, and complete, enabling all stakeholders to maintain a comprehensive understanding of the Group's governance structure and operational performance.

Investor Communication

According to the requirements of the *Investor Relations Management System*, the Group maintains close, ongoing communication with investors through diversified channels and engagement formats, protecting investors' right to information. In 2025, the Group held three performance briefings in both online and offline formats, organized more than 100 investor research activities, received over 1,000 investor visits, and conducted more than 100 reverse roadshows at multiple locations domestically and internationally, comprehensively conveying the Group's operating status and development direction to investors and effectively communicate the Group's long-term investment value. In terms of regular communication, the Group responded promptly to investor concerns through multiple channels including the investor hotline, email, and the SSE e-interactive platform. Throughout the year, the Group answered more than 1,000 investor hotline calls with a cumulative duration of over 5,000 minutes, and responded to more than 300 inquiries submitted via the SSE e-interactive platform and investor email, ensuring that all investor concerns received timely responses.

In 2025, the Group held **3** performance briefings in both online and offline formats

organized more than **100** investor research activities

received over **1,000** investor visits

conducted more than **100** reverse roadshows at multiple locations domestically and internationally

Case | Seres Group Held the 2024 Annual Performance Briefing

On April 17, 2025, Seres Group hosted its 2024 Annual Performance Briefing through the China Securities Network Roadshow Center platform, engaging investors through a combined format of live video streaming, real-time text interaction, and offline investor participation. At the briefing, the Group provided detailed responses to investor-focused topics including its H-share issuance and listing plan and 2024 profit performance, effectively enhancing corporate governance transparency and further strengthening investor confidence in the Group's operations and future development.

Seres Group 2024 Annual Performance Briefing Online Livestream

Awards and Honors

2025 Best Practice Cases of Board of Directors of Listed Companies

by China Association for Public Companies

2025 5A Rating for Performance Evaluation of Board Secretaries of Listed Companies

by China Association for Public Companies

2025 Best Practices for Board Offices of Listed Companies

by China Association for Public Companies

2024 Outstanding Practice in Annual Report Performance Briefing of Listed Companies

by China Association for Public Companies

Risk Management

The Group has established a *comprehensive risk management system* to effectively identify, assess, and respond to potential risk factors in the course of its operations, ensuring stable and sustainable business performance.
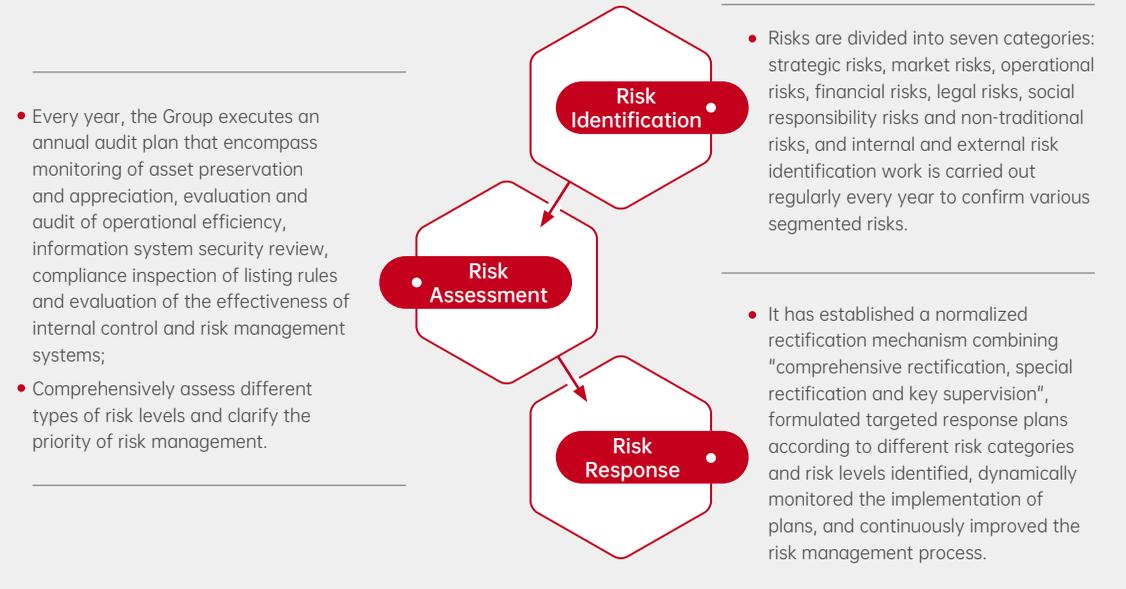
Risk Management System

The Group has formulated and rigorously implements internal regulations including the Comprehensive Risk Management System and the *Internal Control Management System*. It has continuously refined a risk management mechanism anchored on the "three lines of defense" model, deeply integrating risk management and control principles into key processes including strategic planning and deployment, business target setting, resource allocation, and performance management. This ensures that risk management encompasses all employees and the entirety of operational workflows, effectively preventing major risks.

The First Line of Defense

- It consists of core business units such as R&D, production, supply, marketing and sales;
- Designing and continuously maintaining a reasonable organizational structure and business process in conjunction with the Group's operation and risk management;
- Ensures that all business activities comply with the requirements of laws and regulations, internal rules and regulations and business ethics;
- Through systematic risk identification and assessment, and effective implementation of countermeasures, closed-loop risk management is realized.

The Second Line of Defense

- It consists of strategic planning, finance, legal affairs, IT and network data security and other functional departments;
- Provides expertise, support and supervision to the front-line risk management related matters, and make reasonable recommendations;
- Deploys and implements risk management work at the workflow, system and overall organization level, and promote its continuous optimization and improvement.

The Third Line of Defense

- It consists of internal audit and supervision departments;
- To be independent of business and functional management departments, provide objective assessment and recommendations on the accuracy and effectiveness of corporate governance and risk management systems;
- Support the Group to achieve risk management related objectives and promote the continuous improvement of the risk management system.

Risk Management Measures

The Group adheres to its *Risk Classification Framework* and risk assessment standards, and implements the internal audit principle of "all operations must be audited, all outcomes must be reviewed, and all departures from office must be subject to audit." A systematic internal control framework and long-term oversight mechanism have been established around the Group's strategy execution, investment decision-making, and day-to-day operations.

- Every year, the Group executes an annual audit plan that encompass monitoring of asset preservation and appreciation, evaluation and audit of operational efficiency, information system security review, compliance inspection of listing rules and evaluation of the effectiveness of internal control and risk management systems;
- Comprehensively assess different types of risk levels and clarify the priority of risk management.

- Risks are divided into seven categories: strategic risks, market risks, operational risks, financial risks, legal risks, social responsibility risks and non-traditional risks, and internal and external risk identification work is carried out regularly every year to confirm various segmented risks.

- It has established a normalized rectification mechanism combining "comprehensive rectification, special rectification and key supervision", formulated targeted response plans according to different risk categories and risk levels identified, dynamically monitored the implementation of plans, and continuously improved the risk management process.

Risk Identification → Risk Assessment → Risk Response

Risk Management Process

The Group integrates ESG risk management into its day-to-day risk management framework, identifying and guarding against material ESG risks that may arise in production and operations, including environmental impact, product quality and safety, supply chain compliance, and business ethics. Please refer to the corresponding chapters for detailed ESG risk management measures.

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Culture Development

To continuously enhance employees' risk prevention capabilities, the Group has carried out a series of risk culture promotion initiatives. By actively embedding risk management principles into corporate governance, business operations, and employee codes of conduct, the Group promotes a strong risk awareness culture and strives to achieve the management goal of "everyone talks about risk, everything prevents risk, and risks are controlled at all times."

The Group places great importance on the supervisory and decision-making role of non-executive directors in risk management. A regular training mechanism for non-executive directors on risk management has been established. Industry experts, senior scholars in the field of risk management, and the Group's risk control leaders are invited to deliver thematic sessions on topics including key risks in the new energy vehicle industry, upgrades to the Group's risk management system, regulatory policy changes, and compliance management requirements. The Group also provides updates on risk management progress, rectification of internal control deficiencies, and major risk response cases. This ensures that non-executive directors maintain a comprehensive understanding of the Group's risk profile and are able to provide well-informed supervisory recommendations on risk management strategies and major risk response plans based on their professional judgment, thereby improving the corporate governance structure and strengthening the top-level design of risk management.

In alignment with the Group's "Three Lines of Defense" risk management framework, tiered and role-based risk management training programs are provided to employees at different levels and positions, achieving full coverage across the workforce. For frontline business units—including R&D, production, supply, and marketing—training focuses on risk identification methods within business processes and key points for daily risk prevention and control. guides employees on how to implement closed-loop risk management in their daily operations. For second-line functional departments such as strategy, finance, and legal affairs, training emphasizes risk assessment tools and professional risk management methodologies to enhance their capacity to support and supervise frontline business risk management. For third-line oversight departments such as internal audit and supervision, training focuses on audit methodologies and risk assessment

standards to strengthen their professional capabilities in independent oversight and objective evaluation. Training formats are diverse and include offline seminars, online learning courses, case discussions, and scenario simulations. The Group organizes an annual risk management knowledge assessment for all employees, and the results are incorporated into employee performance evaluations.

Compliance Training on Risk Management for R&D Operations

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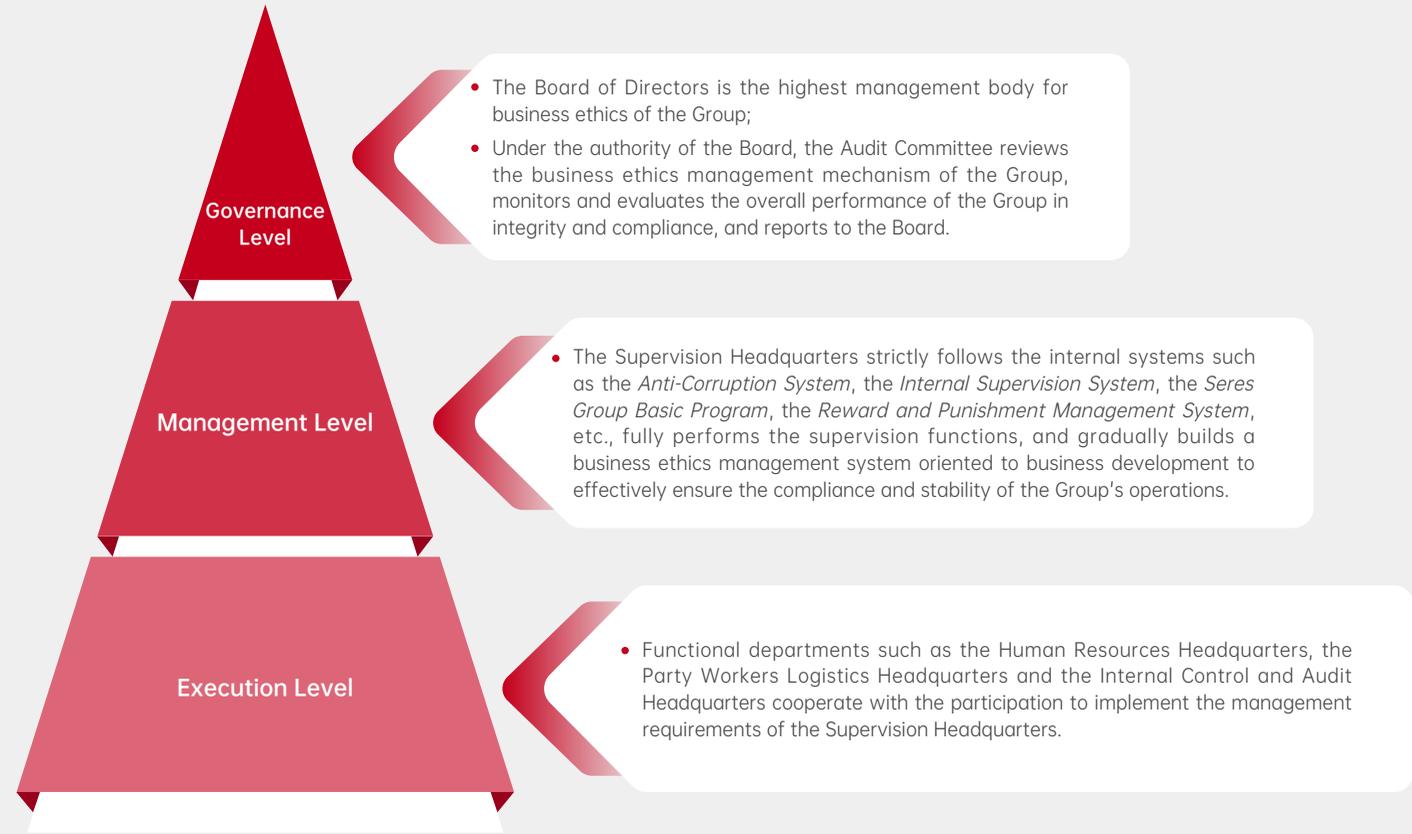
⚖ Business Ethics

The Group is committed to ensuring that all business conduct adheres to the highest standards of business ethics. It continuously improves its business ethics governance framework, clarifies requirements around anti-corruption, anti-monopoly, and anti-unfair competition, actively delivers business ethics training, establishes accessible and effective reporting channels, and rigorously protects the rights and interests of whistleblowers, all with the aim of promoting compliant operations and fair competition.

Business Ethics Management System

The Group strictly complies with the *Criminal Law of the People's Republic of China*, the *Supervision Law of the People's Republic of China*, and other applicable laws and regulations, and has formulated and implemented internal systems including the *Anti-Corruption System*, the *Internal Supervision System*, the *Basic Regulations for the Development of the Group*, and the *Reward and Punishment Management System*. All employees are required to strictly comply with applicable laws, regulations, and internal management systems, upholding the principles of lawful operation, integrity, and self-discipline, and providing a robust legal foundation for the Group's compliant development.

The Group has established a three-tier business ethics management system with a well-defined structure and clearly delineated responsibilities. The Board of Directors, as the highest-level body, is directly responsible for overseeing anti-corruption and other business ethics matters. The Supervision Headquarters manages day-to-day business ethics work, supported by multiple functional departments including the Human Resources Headquarters, the Party Affairs and Logistics Headquarters, and the Internal Control and Audit Headquarters.

Governance Level

- The Board of Directors is the highest management body for business ethics of the Group;
- Under the authority of the Board, the Audit Committee reviews the business ethics management mechanism of the Group, monitors and evaluates the overall performance of the Group in integrity and compliance, and reports to the Board.

Management Level

- The Supervision Headquarters strictly follows the internal systems such as the *Anti-Corruption System*, the *Internal Supervision System*, the *Seres Group Basic Program*, the *Reward and Punishment Management System*, etc., fully performs the supervision functions, and gradually builds a business ethics management system oriented to business development to effectively ensure the compliance and stability of the Group's operations.

Execution Level

- Functional departments such as the Human Resources Headquarters, the Party Workers Logistics Headquarters and the Internal Control and Audit Headquarters cooperate with the participation to implement the management requirements of the Supervision Headquarters.

Business Ethics Management System

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Business Ethics Management Measures

The Group has designated anti-corruption, anti-monopoly, and anti-unfair competition as priority areas within its risk management framework. Through the integration of institutional controls, internal audits, and training, the Group comprehensively strengthens employees' compliance awareness and behavioral standards, building a full-process culture of compliance.

Anti-Corruption

The Group conducts anti-corruption audits on an annual basis. In 2025, we carried out systematic anti-corruption special audits across all operations to accurately identify and effectively control potential corruption and bribery risks. All relevant functional departments were required to develop and rigorously implement targeted and actionable internal control plans and rectification measures addressing the root causes of identified issues, so as to effectively mitigate operational risks. The implementation of the Group's anti-corruption standards, codes of conduct, and other business ethics requirements was also audited to ensure that all regulations are fully, accurately, and effectively reflected in operational processes and employee conduct. In addition, the Group guided and encouraged all units to conduct thorough self-examination and self-correction, encouraging employees who violated regulations to reflect proactively. In accordance with the spirit of relevant policies, employees who voluntarily disclosed violations were given reduced or exempted penalties as appropriate, fostering an anti-corruption culture of self-discipline and proactive rectification. In 2025, the Group was involved in three concluded corruption litigation cases, and all corresponding measures have been implemented in accordance with the results.

The Group extends its anti-corruption requirements to supplier management, maintaining a zero-tolerance stance towards corruption, bribery, and other violations of business ethics by suppliers and business partners. The Group has formulated the *Seres Business Partner Integrity Cooperation Management Measures* and the *Integrity Self-Discipline Management Measures*, requiring all suppliers to sign the *Seres Sunshine Project Integrity Agreement* upon admission. In 2025, 100% of the Group's business partners signed the *Seres Sunshine Project Integrity Agreement*, incorporating integrity and compliance requirements into the full lifecycle of all cooperative relationships through formal institutional agreements, and reinforcing the external compliance defense line of the Group's anti-corruption system.

[6] In 2025, Seres did not employ any part-time employees or contract workers.

Anti-Monopoly and Anti-Unfair Competition

The Group strictly complies with the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and other applicable laws and regulations, resolutely opposing all forms of monopoly and unfair competition, and actively fostering a fair, transparent, and trustworthy market environment. The Group prohibits employees from obtaining competitors' trade secrets or other confidential information through any unlawful means, and strictly prohibits illegal conduct including unauthorized access, theft, bribery, and the publication of false or misleading advertising. At the operational level, the Group strictly prohibits the abuse of any dominant market position to monopolize production materials or non-patented technologies, ensuring a healthy and well-ordered market environment. High-risk behaviors involving false advertising, monopoly agreements, and trade secret infringement are subject to focused monitoring, and companies or individuals engaged in unfair competition are subject to strict management controls, effectively preventing monopoly and unfair competition risks. No litigation cases arising from monopoly or unfair competition conduct occurred in 2025.

Business Ethics Training

The Group continuously reinforces a culture of integrity and principled conduct, delivering systematic anti-corruption and business ethics training and awareness programs annually for all employees (including part-time employees and contract workers)[6] and business partners (including contractors and suppliers). In 2025, 29 anti-corruption training sessions were organized for 24 target groups, including directors, management personnel, key position holders, and frontline employees, with a cumulative training duration of 12,294 hours, achieving full coverage of all employees. Targeted integrity training sessions for core suppliers are also conducted periodically, extending integrity requirements into the upstream value chain. Training activities are primarily delivered in offline seminar formats to maximize interaction and effectiveness, building a robust ideological defense against corruption.

29 anti-corruption training sessions were organized

with a cumulative training duration of **12,294** hours

employees **covering all**

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Whistleblower Protection

The Group has established the *Seres Whistleblower Protection and Reward System*, which strictly safeguards the personal information and reported content of all whistleblowers in accordance with applicable law, and absolutely prohibits any form of retaliation. Severe penalties are imposed on unauthorized disclosure and any retaliatory conduct, and legal liability is pursued for serious cases in accordance with the law, fully protecting the legitimate rights and interests of all whistleblowers.

The Group has established accessible and diversified reporting channels, including a dedicated public reporting hotline, a mailing address, and a designated email address, and whistleblowers are allowed to report anonymously. All reports are processed through a fully closed-loop management workflow of "intake — investigation — handling — feedback — archiving," ensuring that all reports and complaints are addressed in a timely, effective, and standardized manner.

Upon receipt of a report, the Group organizes a dedicated supervision team to investigate potential violations. For urgent matters, the supervision team initiates an immediate investigation and submits supplementary materials within three business days of the investigation's conclusion, enhancing the responsiveness of supervision work without compromising procedural compliance. The Group also strictly enforces a conflict-of-interest recusal mechanism, requiring all personnel with a conflict of interest in relation to a given case to recuse themselves from the relevant investigation, effectively preventing fraud risks and maintaining the integrity of the Group's compliance management order.

Reporting Hotline	023-65179813
Reporting Email	jczb@seres.cn
Mailing Address	Room 810A, North Building, Building 1, Seres Group Co., Ltd. Office Building, No.7 Wuyunhu Road, Shapingba District, Chongqing

Whistleblowing Channels

Information Security and Privacy Protection

The Group has continuously strengthened its data security and privacy protection capabilities, built a multi-level information security assurance system, and upgraded security protection systems. The Group has reinforced information security audits and supervision, and has promoted security training and awareness on an ongoing basis to safeguard data security and user privacy.

Governance

The Group has established an information security governance structure with clear responsibilities at each level. The Special Committee on Cybersecurity and Data Security serves as the highest decision-making body in the field of information security, with the President as Committee Chair and members from heads of all business units and the head of the IT and Cybersecurity & Data Security Headquarters. This structure ensures full alignment between the decision-making level and the business level. The IT and Cybersecurity & Data Security Headquarters serves as the network and data security management department. Its head coordinates all network and data security work, defines responsibility boundaries and execution standards for each process, and regularly reports progress to the President to ensure efficient advancement of all information security initiatives.

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Special Committee on Cybersecurity and Data Security
            │
IT and Cybersecurity & Data Security Headquarters
            │
   ┌────────┼────────┐
Enterprise Cybersecurity and     Product Cybersecurity and Data     Office of Data Protection Officer
Data Security Department          Security Department
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Network and Data Security Management Structure

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The Group strictly complies with the *Cybersecurity Law of the People's Republic of China,* the *Data Security Law of the People's Republic of China,* the *Personal Information Protection Law of the People's Republic of China*, and other relevant laws and regulations. The Group has established a four-tier data security and privacy protection management system, comprising first-tier manuals and articles of association, second-tier procedure documents, third-tier operation instructions, and fourth-tier form record templates. This system applies to all employees, suppliers, and third-party partners, ensuring comprehensive coverage of information security obligations. In 2025, the Group comprehensively reviewed its published information security systems in accordance with updates to external laws and regulations, using the ISO 27001:2022 standard as the baseline and incorporating changes in actual business operations. The Group updated more than 60 system documents and form templates, including the *Cybersecurity and Personal Data Protection Management System Manual* and the *Account and Access Security Management Specifications*, bringing its information security mechanisms into closer alignment with actual business requirements.

To address personal information and privacy security, the Group has established a Data Protection Officer (DPO) Office, formulated and updated internal documents including the *Personal Data Classification and Grading Management Standards* and the *Emergency Response System for Personal Data Security Incidents*. In publicly available documents such as the *Seres Automobile Official Website Privacy Policy*[7] and the *AITO Automobile Privacy Policy*[8], the Group clearly defines users' rights, including the right to be informed and the right to make independent choices. In 2025, the Group continued to advance the "internalization of external regulations" initiative, and updated a total of 39 system documents and process specifications, including the *Personal Data Security Protection Management System,* the *Data Protection Impact Assessment Process Instructions,* the *Personal Data Subject Rights Response Process Instructions,* the *Data Security Management Manual,* the *Data Security Classification and Grading Management Measures,* the *Spatiotemporal Data Full Lifecycle Security Management Measures*, and other relevant systems.

The Group has also continued to advance data security and privacy protection certifications to enhance its information security compliance capabilities. By the end of the reporting period, Seres Group has obtained DSMM (Data Security Capability Maturity Model) Level 3 certification. Seres has obtained ISO 27001:2022 information security management system certification and DSMC (Data Security Management System) certification, becoming one of the first enterprises in China to receive automotive data security management system certification.

ISO 27001:2022 Information Security Management System

Data Security Capability Maturity Model Certification

Data Security Management System Certification

Vehicle Data Security Management System Certification

[7] https://auto.seres.cn/privacy

[8] https://aito.auto/privacy/

Strategy

With the rapid iteration of intelligent connected vehicle technology and the explosive growth of software and intelligent functions, massive volumes of user information and vehicle data have emerged across all scenarios, including vehicle operation, intelligent interaction, and service experience. Data security and privacy protection have become core concerns for corporate compliance governance and sustainable development.

As a pioneer in sustainable development strategy, the Group has incorporated data security and privacy protection into its strategic framework embedding the principle that "safety is the greatest luxury" into the top-level design of compliance governance and full industry chain operations. To systematically implement this strategy, the Group has built a strategic management and control system covering the full value chain of R&D, production, supply chain, sales, and service across all user travel scenarios. The Group has established a "cloud-pipe-endpoint-chip" multi-layer in-depth defense system and a full lifecycle data management framework spanning collection, transmission, storage, use, and destruction, achieving systematic, standardized, and normalized strategic management and control. Looking ahead, the Group will continue to benchmark against the latest domestic and international data security laws, regulations, and industry standards, using user needs as its strategic guide. The Group will optimize its data security management strategy and work with upstream and downstream partners to improve the data security ecosystem for intelligent connected vehicles.

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Impacts, Risks and Opportunities Management

The Group has established vulnerability scanning and penetration testing mechanisms for key systems, identifying and remediating potential security risks in a timely manner. The Group has also built a data security monitoring system, conducted regular security audits, and continued to strengthen its comprehensive data security management and control capabilities. For newly launched systems, the Group enforces pre-launch security assessments and assigns dedicated personnel to conduct multi-dimensional security tests, including vulnerability scanning, penetration testing, security baseline verification, and data protection impact assessments, thereby securing system safety and compliance from the outset. In 2025, the Group experienced zero information leakage and zero data security incidents.

Information Security Management

The Group has established a convenient information security risk reporting mechanism. Employees may report security incidents, system vulnerabilities, or suspicious behaviors through IT work orders, instant messaging tools, and security risk handling groups. Upon receiving a report, the information security team responds and resolves issues in strict accordance with standard procedures, rapidly allocating resources for investigation and remediation to ensure risks are controlled in a timely manner.

The Group has built an information security emergency response system. Based on internal management mechanisms, including the *Cybersecurity Incident Response and Handling Procedure,* and the *Cybersecurity Incident Emergency Drill Procedure Activity Instructions*, the Group defines classification and grading standards for cybersecurity incidents, establishes security emergency response and disposal processes, and formulates continuity operation plans for key business functions to scientifically prevent and respond to information security risks and incidents that affect system availability.

Event identification and judgment

The security emergency response team identifies and collects internal and external information security incidents, and then the security operation experts determine the type and level of incidents.

Co-execution and synchronized disposal

The security emergency response team coordinates with relevant departments, involved units and external partners, and coordinates the incident handling in strict accordance with the established response and disposal plan;

For Level I and Level II security incidents, the progress will be synchronized with the security emergency response leading group regularly during the disposal period.

Writing of incident investigation report

Upon completing incident handling, the security emergency response team prepares a special information security incident report. The report undergoes multi-level review before being finalized and archived.

Post-event analysis and rectification and improvement

For weaknesses identified during incident review, the responsible parties formulate and implement rectification and improvement plans to prevent recurrence of similar incidents at the root cause level.

Information Security Emergency Response System

To further improve risk response efficiency, the Group has established a Cybersecurity Emergency Response Center (SRC[9]) and introduced a vulnerability reward scheme. The scheme encourages white-hat security researchers in the industry to proactively identify and report system security vulnerabilities. The Group has also deepened collaboration with information security experts and industry security organizations, broadened channels for obtaining security consultation and vulnerability information, and continuously improved its overall information security protection level by leveraging external professional resources. In 2025, the Group held its first offline SRC crowd-testing competition, fostering a healthy and interactive industry security ecosystem.

In addition, the Group carries out information security audits through system audits, special audits, and routine inspections. For all issues identified during audits, the Group specifies rectification requirements, timelines, and responsible parties, and drives rapid closure. In 2025, the Group conducted information security audits via ISO 27001:2022 system audits, internal control evaluations, special security inspections, and routine security patrols. All issues found during reviews were reported promptly, with a 100% problem rectification closed-loop rate, and no non-compliant security findings were identified in external audits.

9 https://src.seres.cn/

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Privacy Protection Management

The Group clearly defines and safeguards users' lawful rights to access, correct, delete, and adjust the scope of authorization for their personal information. When collecting user information, the Group applies the principle of legality and minimum necessity, collecting only the personal information required to provide products or services, and clearly informing users of what is collected and how it will be used. For personnel with access to core data positions, the Group applies precise and differentiated management and control, builds a data security management mechanism, and enhances employees' data security awareness and operational standards to effectively reduce data security risks.

Strict account permissions and access control ▶	The Group strictly follows the principles of separation of responsibilities and minimum authorization to ensure that only authorized employees can access important and sensitive data, reducing the risk of data leakage at the source.
Confidentiality agreement ▶	Through the signing of *Confidentiality Agreements* and *Network and Data Security Commitment Letters*, the Group clearly defines employees' legal responsibilities and obligations regarding data confidentiality, compliant use, and security precautions.
Data desensitization and encryption ▶	The Group applies desensitization and encryption to important and sensitive data to ensure data security during transmission, storage, and use.
Establish reward and punishment restraint mechanism ▶	The Group has established a data security reward and punishment mechanism. Violations are subject to disciplinary action in accordance with regulations, strengthening employees' commitment to security compliance.
Emergency response planning and drill ▶	The Group formulates and drills network and data security incident emergency response plans to ensure a rapid and orderly response in the event of a potential or actual data breach, minimizing the impact. In 2025, the Group conducted a total of 23 network and data security emergency drills.

Employee Network and Data Security Management Mechanism

[10] SDLC is called Software Development Life Cycle, which refers to the software life cycle security management.

[11] Privacy by Design, or Privacy Design, is a systematic approach to embedding Privacy protection into the Design of products, services, and business processes, keeping personal data safe at the source.

The Group has continued to promote the SDLC[10] (Software Development Life Cycle) mechanism and the Privacy by Design[11] concept, embedding user privacy protection into its business and products. The Group has deployed a "management + technology" dual-drive data security management platform, along with a data access monitoring and audit system. Leveraging online evaluation and management tools, the Group monitors data access and usage to identify and control data security risks. In addition, the Group regularly conducts data security inspections and special audits to identify potential risks and violations in a timely manner. The Group also engages external professional institutions to conduct special audits on personal information protection compliance, with independent third-party institutions evaluating the compliance of internal personal data processing activities, and continuously optimizes its compliance management system.

For third-party partners such as suppliers, the Group has continuously optimized the *Partner Data Security Management Measures* and the *Supplier Network and Data Security Management Standards* based on actual business scenarios, clearly defining supplier data security responsibility boundaries and management and control requirements across the full data lifecycle, including cybersecurity, data security, and privacy protection. During the partnership access stage, the Group requires all third-party companies to sign network and data security requirements agreements. During the cooperation period, the Group specifies suppliers' network and data security obligations and requirements through detailed and clear contractual terms. At the project acceptance and evaluation stage, the Group incorporates network and data security evaluation items and conducts periodic information security evaluations to continuously strengthen data protection.

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Training and Publicity

The Group has continuously strengthened employees' information security capabilities through a combination of online and offline activities, including cybersecurity and data protection awareness campaigns, interactive quiz competitions, and practical offensive and defensive drills for all employees. The Group regularly pushes security tips and insights through its internal office platform and distributes data security knowledge, skills training, and privacy protection resources through online learning platforms. In offline office areas, the Group posts security awareness materials to continuously enhance employees' information security awareness. During the year, Security Tips and Safety Insights received a cumulative total of 128,000 views.

In 2025, the Group conducted 69 information security training sessions with 90,697 employees participating, totaling 65,797 training hours, achieving 100% employee coverage.

During the year, Security Tips and Safety Insights received a cumulative total of

128,000 views

In 2025

Company conducted **69** information security training sessions

with **90,697** employees participating

totaling **65,797** training hours

achieving **100%** employee coverage

Case | The 2nd Data Protection Awareness Week "Everyone is a Data Protection Officer"

In 2025, the Group launched the "Everyone is a Data Protection Officer" Data Protection Awareness Week for all employees of the Group and its subsidiaries, using a multi-location online and offline format. Through diversified activities including promotional materials, online quiz competitions, and offline interactive games, the Group transformed data protection and privacy protection from institutional rules into vivid practices that every employee could understand, learn, and act upon, effectively enhancing all employees' data security capabilities and sense of personal responsibility.

The 2nd Data Protection Awareness Week Activities

Metrics and Targets

The Group has strengthened process management and performance quantification, defined management priorities, quantitative standards, and advancement directions for each dimension, and continuously improved its data security and privacy protection management capabilities through science-based indicators and clear goal orientation.

2025

No pieces

Cybersecurity incidents

Data breaches

Honors Related to Data Security and Privacy Protection

The Vehicle Full Lifecycle Data Security Management Practice Project earned an Outstanding Case Award in the national publication Cybersecurity and Data Governance, making the Group the only automobile enterprise to receive this recognition.

Excellent Case Award Certificate

The Group received the "Excellent Blue Team" award at the 2025 Shanghai Internet of Vehicles Cybersecurity Practical Attack and Defense Activity.

Excellent Blue Team Trophy

The Group won the Second Prize and the Outstanding Comprehensive Performance Award at the "Merchant Shield" Intelligent Connected Vehicle Offensive and Defensive Competition.

Second Prize Certificate

Excellence Comprehensive Award Certificate

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03
Excellent Services

Seres focuses on sustainable product R&D and an intelligent automotive ecosystem, serving customers with quality and driving development through innovation. The Group has established a full-process product quality and safety management and control system, continuously promoted product upgrades and iterative optimization, strengthened standardized governance of intellectual property and protection of innovation achievements, provided diversified user service experiences, and contributed to technological innovation and quality improvement across the automotive industry.

SDGs Addressed in this Chapter

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Product Quality and Safety

The Group has deeply integrated quality and safety principles throughout the entire lifecycle of product design, research and development, manufacturing, and after-sales service. It has established a clearly defined governance structure for product quality and safety and built an intelligent, full-scenario safety system, enabling precise control of product quality and safety at every stage and providing consumers with safe and reliable mobility solutions.

Governance

The Group has built a collaborative and efficient quality management structure, forming a multi-dimensional quality management and control system and ensuring its comprehensive and thorough implementation across all levels.

Product Quality and Safety Governance Framework

To advance the effective implementation and normalized operation of the quality management system, the Group has established a product quality and safety governance framework with clear rights and responsibilities. Building on the ESG governance framework, the Quality Committee serves as the primary responsible body for product quality and safety, taking the lead in formulating quality and safety management strategies and objectives, and supervising and guiding the efficient and compliant operation of the quality management system.

The Group established the position of Chief Quality Officer (CQO) and implemented a regular management meeting mechanism for key quality issues with the direct participation of senior management.

Quality Committee	• The primary body responsible for product quality and safety within the Group; • Formulates product quality and safety strategies based on market dynamics, industry trends, and the Group's own development plans, and supervises and guides the efficient operation of the quality management system.
Quality Center	• In accordance with the product quality and safety strategies formulated by the Quality Committee, coordinates and advances product quality and safety management, and ensures the effective implementation of relevant control requirements.
Each Business Unit	• The primary person in charge of each business unit serves as the principal responsible person for product quality and safety, and is accountable for the unit's quality assurance capabilities and product quality and safety work.

Product Quality and Safety Governance Framework

Product Quality Management System

The Group strictly follows relevant laws and regulations, including the *Product Quality Law of the People's Republic of China.* Guided by the *Seres Automobile Quality Manual,* the Group has formulated internal quality standards including new energy vehicle product quality and safety management standards and production control plans. Around five key business areas, namely R&D quality, production quality, market quality, mass production quality, and supplier quality, the Group has built the comprehensive quality management system. All production bases conduct annual internal inspections in accordance with these standards, continuously improving the precision and sustainability of quality management. During the reporting period, the internal quality system passing rate at all production bases reached 100%.

In 2025, the Group continued to deepen the SiQOS system[12], adding, optimizing, and removing 94 relevant documents. Focusing on key business needs and pain points, the Group launched a quality management business process optimization initiative, designing 288 process documents and management specifications and 320 process indicators to support the full-link quality ecosystem.

User First	Prevention First	Digital Intelligence Empowerment	Luxury Safety

Customer Needs		Digital Intelligence Quality	Customer Satisfaction

Information Flow

Time Data Management

Market Quality System (MQS)

R&D Quality System (SIPD)

Serve Users Wholeheartedly

Supplier Quality System (SQS)

Launch Quality Operating System (LQOS)

Mass Production Quality System (SQIP)

Organizational Structure

Processes and Tools

Strategic Planning	Quality Objective Management	Human Resources Management	Supplier Management	Internal Audits
Infrastructure and Workplace	Documents and Records	Correction and Prevention	Continuous Improvement	Management Review

SiQOS Quality Management System

[12] The full name of SiQOS is Seres Intelligent Quality Operation System, that is, Seres Intelligent Quality Operation System.

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In developing new vehicle models, the Group has adopted the "V" vehicle development model. Through multi-dimensional approaches combining hardware and software collaboration, dual guarantees of process and mechanism, and online and offline linkage verification, the Group conducts step-by-step decomposition and compliance verification for key elements including complete vehicles, systems, and components, building a closed-loop quality and safety management system covering the full product development lifecycle.

In addition, the Group has also continued to pursue quality management system certification to ensure the reliability and standardization of its quality system. By the end of the reporting period, all factories have passed the ISO 9001:2015 and IATF 16949:2016 quality management system certification, with a certification coverage rate of 100%.

Pre-planning → Concept Design → Engineering Design → Development & Validation → Low-volume Pilot Production → Lifecycle Management

Indicators	Vehicle Development	Indicators
Level by level	System Development	Level by level
Decompose	Component Development	Decompose

Gate C — KO — PA — D-DCP — Gate SD — Gate DC — Gate PC — Gate OTS — Gate NS — A-DCP — Gate S — OKTS — FS

- Project Initiation
- Project Launch
- Project Approval
- Development Decision Point
- Concept Design Acceptance
- Engineering Design Acceptance
- Pilot Production Completion Acceptance
- Product Validation Completion
- Mass Production Acceptance
- Launch Decision Point
- Series Vehicle Production Acceptance
- Series Vehicle Shipment Review
- Project Closure

Quality Management System of New Models

As of the end of the reporting period, **100% of the Company's factories have obtained** the **ISO 9001:2015** and **IATF 16949:2016** quality management system certification.

Longsheng Super Factory IATF 16949 System Certificate

Phoenix Super Factory IATF 16949 System Certificate

Longxing Super Factory IATF 16949 System Certificate

Strategy

Product quality and safety are both a core component of the Group's product competitiveness and a fundamental expression of its responsibility to consumers and society. The Group adheres to the development strategy of "safety is the greatest luxury," upholding the core principles that no intelligence is complete without safety, no electrification is complete without safety, and no luxury is complete without safety. The Group defines user safety as the lifeblood of its operations and has built a quality and safety strategic system covering the full product lifecycle.

At the strategic implementation level, the Group has adopted "scenario-defined safety" as its core concept. Around the requirements of more than 190 vehicle usage scenarios, the Group has built an intelligent safety technology system, integrating more than 340 safety functions to form a closed loop of full-scenario safety protection.

Impacts, Risks and Opportunities Management

Through internal and external coordination, the Group has built a product quality risk audit system, continuously strengthened product quality and safety testing, and ensured product quality compliance and reliability with stringent testing standards.

Product Quality Assurance

The Group practices full lifecycle product quality assurance, effectively preventing and resolving potential quality and safety risks across four areas: incoming parts quality, process quality, vehicle delivery quality, and after-sales quality, thereby protecting the rights and interests of consumers. In 2025, the Group drove forward the entire quality management chain through technological innovation. By internalizing field testing, moving vehicle testing upstream to system and component levels, and extending testing capabilities to the supplier side, the Group has built an end-to-end penetrating test management and control system, significantly improving testing efficiency and coverage.

Quality control of incoming parts

▶ **Strictly implemented incoming inspection standards:** The Group strictly implements inbound inspection standards in accordance with the *Incoming Quality Management Process* and component inspection instructions, conducting thorough multi-dimensional inspections of all inbound parts covering appearance, dimensions, performance, and function to eliminate quality risks at the source.

▶ **Strengthened control over high-risk components:** For high-risk components of new energy vehicle models, including wiring harnesses, battery packs, and power systems, the Group has introduced automated detection technology to enable timely identification and efficient handling of quality issues.

▶ **Established a full-chain traceability mechanism:** The Group has built a "one piece one file, one vehicle one file" traceability management system, tracking and binding key components such as regulatory parts, quality parts, and error-prevention parts throughout the manufacturing process, enabling full traceability of barcode information for every vehicle.

Process quality control

▶ **Improved the process quality control system:** The Group has strengthened its process quality control system across stamping, welding, coating, and final assembly. The Group has scientifically established quality gates and key control points, with automatic system feedback mechanisms enabling timely issue reporting and layer-by-layer quality checks to keep production quality under control.。

▶ **Continuously upgraded testing standards and frequency:** The Group has upgraded rain detection water pressure standards and increased the number of automated monitoring items, while raising the sampling frequency of key checks such as four-wheel alignment and airtightness inspection.

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Vehicle delivery quality

▶ **Implemented comprehensive automated dynamic and static inspection and monitoring:** Before vehicle delivery, the Group completes more than 4,000 automated dynamic and static monitoring items and nearly 1,000 special content tests, covering intelligent assisted driving, human-machine interface, AR-HUD augmented reality head-up display systems, and other areas.

▶ **Strengthened pressure testing of core components:** The Group applies dual-mode stress testing combining offline inspection and automated detection to all controllers and control units, minimizing the risk of defective vehicles reaching the market.

▶ **Conducted proactive risk analysis and assessment:** The Group conducts comprehensive hazard analysis and risk assessment of vehicle power systems, chassis systems, intelligent assisted driving systems, body systems, and cockpit systems, and simultaneously completes expected functional safety analysis for advanced intelligent assisted driving systems.

▶ **Factory-side risk interception and control:** The Group has established and continuously refined the *Measures for the Management of Batch Detention of Vehicles for Mass Production*, applying classified and tiered management to issues arising during production start-up and mass production. Through whole-process measures including detention, investigation, and disposal, the Group prevents quality issues from reaching the market.

After-sales quality service

▶ **Improved the after-sales technical support system:** The Group has established a standardized after-sales service system, and provided users with professional technical support and rapid quality problem disposal services through online diagnosis and advance appointment services;

▶ **Promoted active service and risk-front:** Based on the vehicle cloud service platform, the Group has established an "active service" mechanism to achieve accurate fault location and provide targeted treatment suggestions through vehicle fault identification and in-depth data analysis;

▶ **Strengthened real-time cloud monitoring and early warning:** The Group has realized real-time cloud monitoring and remote 7×24-hour omni-channel monitoring services to ensure users' safe and worry-free vehicle use;

▶ **Established closed-loop management of market quality:** Relying on the Quality Digital Intelligent Management System (QMS), the Group has implemented full-dimensional data monitoring on market quality problems in 13 channels, including after-sales maintenance, 400 complaints, online public opinion, car owner App feedback and third-party research, and established a hierarchical early warning and decision-making matrix to realize rapid identification, risk assessment, efficient response and thorough resolution of market quality problems;

▶ **Standardized the handling of user complaints:** The Group has established process documents such as the *Activity Manual of User Voice Collection Process,* the *Activity Manual of External Customer Feedback Process,* and the *Activity Manual of Market Quality Issue Improvement Management Process,* to clarify the closed-loop improvement process of various quality problems during the whole life cycle of the whole vehicle;

In 2025, the customer complaint rate of 10,000 vehicles related to the Group's products decreased by 28% year-on-year, the effectiveness of problem improvement increased by 9% year-on-year, and the capability of closed-loop improvement of quality problems continued to increase.

Full Life Cycle Product Quality Assurance

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Product Quality Audit

Through a combination of internal and external methods, the Group comprehensively carries out product quality audits to provide reliable quality assurance. During the production start-up stage for new models, the Group applies a "7-step method" preventive valve-point quality risk identification and evaluation mechanism. This mechanism covers seven key valve points: formulation of the evaluation plan, element collection, multi-domain evaluation conclusions, comprehensive evaluation, report preparation alignment, special evaluation by the valve-point evaluation team, and final approval by the evaluation committee. The mechanism systematically identifies and evaluates quality risks for new models during production start-up, enabling precise control of valve-point quality risks. During the reporting period, the Group conducted a total of 432,331 product quality inspections, with a 100% external inspection qualification rate.

In addition, the Group has leveraged digital and intelligent transformation to strengthen quality risk management. By systematically sorting and refining inspection processes, the Group has continuously optimized vehicle End-of-Line (EOL)[13] inspection items and automated test cases, increasing the vehicle quality automated inspection rate to 27% year-on-year. This covers multiple scenarios including automatic wiper detection, automatic air spring height detection, and automatic seat adjustment sound recognition. The Group has also developed an in-factory digital intelligent quality monitoring system covering the full vehicle process, enabling automatic detection and interception of quality issues, preventing defective vehicles from leaving the factory, and effectively improving quality management efficiency and accuracy.

[13] EOL (End of Line) refers to the automated testing system located at the end of the production line.

[14] UNR156, UN Economic Commission for Europe Regulation No. 156, Uniform provisions concerning the approval of vehicles with regards to software update and software updates management system

Product Quality Audit Work in 2025

Internal audit

- Quality system internal audits: In accordance with the IATF 16949: 2016 standard, GB 44496, R156[14] and internal quality system maturity evaluation criteria, internal audits of the quality system were conducted covering 100% of operating locations. A total of 523 improvement opportunities were identified and promptly addressed, ensuring all operating facilities comply with internal quality certification standards.

- Special audits: Eight special audits related to new projects and mass-produced products were conducted, identifying 460 improvement opportunities, all of which were rectified and closed with a 100% completion rate.

- New project gate audits: A total of 18 gate audits for new projects were carried out, identifying 231 improvement opportunities. All corrective actions were completed on schedule with a 100% closure rate.

- Supplier system audits: Quality management system audits were conducted for 15 suppliers, with supervision and guidance provided to enhance their quality management capabilities.

External audit

- R156 annual surveillance audit: The Group successfully passed the UNR156 annual surveillance audit, ensuring the continued validity of the vehicle software update management system certificate.

- China Compulsory Certification (CCC): All factories passed the annual CCC factory surveillance audit with zero non-conformities, fully meeting product certification compliance requirements.

- Government supervision and inspections: The Group successfully passed supervision and inspections on product production consistency conducted by national ministries and local government authorities, confirming that its products complied with relevant laws, regulations, and standards.
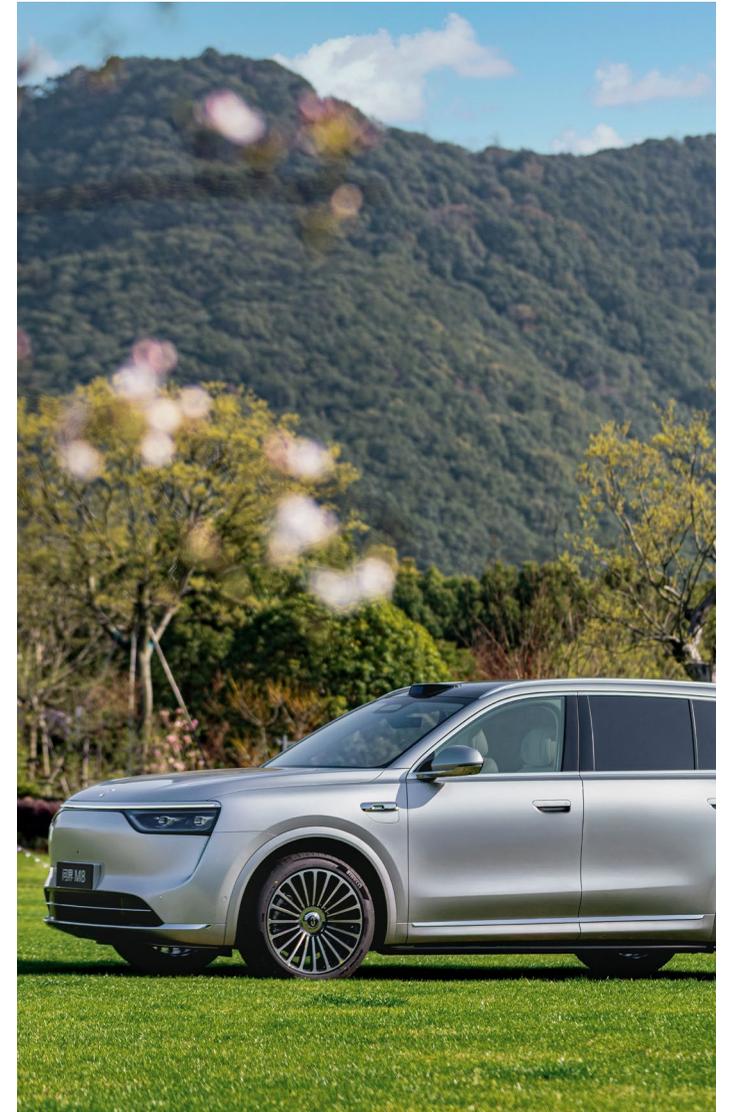
Quality Culture Development

With the dedicated quality academy as its platform, the Group regularly organizes diversified activities for all employees, including quality awareness campaigns, professional training, and Quality Month events, to comprehensively enhance employees' quality awareness and professional capabilities. In 2025, the Group organized more than 1,500 quality training sessions and special activities, covering 100% of employees.

Universal access to key courses	• The Group carried out a special learning program for all employees, delivering six core quality-related courses to more than 9,000 employees. This initiative promoted the widespread understanding of fundamental quality knowledge and enhanced employees' overall quality awareness.
Special training on system knowledge	• The Group focused on compliant operation and effective implementation of quality management standards by conducting specialized external training on the GB 44496-2024 automotive software upgrade management standard, the IATF 164949: 2016 quality management system, and ASPICE (Automotive Software Process Improvement and Capability Determination).
Layer learning for all employees on core process	• The Group organized specialized core process training at different management levels, including 185 sessions for general managers/directors and 1,375 sessions for department heads, achieving 100% employee coverage.
6Sigma expertise acquisition	• For all quality and technical personnel, the Group conducted professional training on quality tools and methodologies, including 6Sigma DMAIC Black Belt, 6Sigma DMAIC[15] Green Belt, DFSS[16] Green Belt, and other foundational quality tools. • The total training duration reached 592 hours, with 700 employees participating, effectively improving the professional skills and problem-solving capabilities of quality and technical staff.
Practical sharing of 8D tools	• Through a blended online and offline approach, the Group organized specialized courses for quality and technical personnel covering 8D[17] tool knowledge, practical experience sharing, and analysis of typical cases. • A total of 3,009 employees participated, further strengthening the Group's overall capability for closed-loop resolution of quality issues.

Quality Training and Special Activities in 2025

[15] DMAIC is an important tool for process improvement in Six Sigma management. It refers to the process improvement method consisting of five stages: Define, Measure, Analyze, Improve and Control.

[16] DFSS (Design for Six Sigma) is a methodology that ensures product quality by proactively identifying and eliminating potential defects before they occur.

[17] Eight Disciplines Problem Solving, abbreviated 8D, also known as Team-Oriented Problem Solving or 8D report, is a method of handling and Solving problems commonly used by quality engineers or other professionals.

[18] IPD (Integrated Product Development) is a market-driven product development approach that leverages cross-functional collaboration and structured processes to bring products to market efficiently.

During the reporting period

the Group organized more than

1,500 quality training sessions and special activities

covering **100%** of employees

Case | Fostering Quality Culture with Quality Month Activities

In 2025, the Group launched its fourth Quality Month Activity under the theme "Work with Compliance, Implement Systems, Begin with Yourself." The initiative covered 16 priority areas, including improving execution of the "Compliance Quality Winning" system, senior management quality seminars, quality red-line standard development and company-wide rollout, IPD[18] knowledge competitions, front-line employee skills development, "Service First Touch" experience enhancement, and "Tool Enablement for Digital Renewal." The program addressed four dimensions, cultivating quality awareness, advancing professional capability, applying tool-driven scenarios, and strengthening resource support, to lift employees' quality management capabilities across the board.

The 4th Quality Month Activities

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Product Safety Management System

Guided by the philosophy that "safety is the greatest luxury," the Group pioneered an industry approach that defines safety through real-world scenarios. Based on users' actual driving and usage scenarios, it has established an intelligent safety system encompassing life protection, body defense, health protection, and privacy protection, providing comprehensive protection for people, vehicles, and property. The Group is committed to delivering safety assurance throughout the entire vehicle lifecycle. For more details on the intelligent safety system, please refer to the section "Special Topic: Driven by Technological Innovation, Leading a New Era of Smart Electric Vehicles" in this report.

Security Guard and Service

Relying on the intelligent service mechanism, we realized accurate early warning and rapid disposal of security risks:

Real-time early warning and alarm: A 7×24-hour cloud safety service system generates 48 big-data cloud alerts and early warnings alongside more than 4,000 DTC[19] vehicle-side alerts. The system achieves second-level response to sudden vehicle status changes, including thermal runaway, collisions, and tire punctures, and delivers both proactive and reactive intelligent services.

Abnormal problem solving: The Group rapidly analyzes, locates, and resolves vehicle anomalies, enabling automatic escalation of major collision events and proactive care services.

In 2025, the Group issued a cumulative **186,449** early warnings

63,201 alerts

delivered **250,000** smart service interactions

Case | Cross-Domain Technology Powers Five-Sense Health, Creating a High-Standard Eco-Healthy Cockpit

In 2025, the Group centered its cockpit development on the "Five-Sense Health" philosophy and drove more than 1,000 cross-domain, cross-dimensional technological innovations to continuously raise cockpit health protection and environmental performance.

(Olfactory dimension) Equipped with food-grade HDPE[20] environmental protection air duct and UVC[21] + MOFs[22] high-efficiency adsorption double-action purification filter element, the whole vehicle is applied with MOFs environmental protection materials, which can efficiently remove PM2.5, pollen, formaldehyde, benzene series compounds and other air harmful substances, with a sterilization rate of 99.9%, ensuring clean air and respiratory health in the vehicle.

(Tactile dimension) The contactable fabrics in the car are all made of healthy and environmentally friendly materials, among which the contactable fabrics in the interior such as steering wheel, seat and seat belt have all passed the highest level certification of OEKO-TEX[23] standard, reaching the infant clothing safety standards.

(Visual dimension) All vehicle displays have passed the professional low blue light eye protection certification, and strictly control the weighted brightness ratio of blue light ≤0.80 and the proportion of high-energy visible blue light ≤17.5%, which effectively reduces the visual fatigue of users during long-term driving and improves the comfort and safety of driving gaze.

(Auditory dimension) Applying microfiber sound insulation and environmentally friendly materials to efficiently isolate noise interference outside the vehicle, build a quiet and peaceful cockpit acoustic environment, and improve the concentration and comfort of drivers and passengers.

(Micro-sense dimension) From component-level shielding design, vehicle wiring harness shielding design to vehicle layout optimization, the electromagnetic radiation in the cockpit can be controlled within the home WiFi-level safety range, and the potential hidden dangers of electromagnetic radiation to users' health can be eliminated.

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[19] The full name of DTC is Diagnostic Trouble Code, which is a Diagnostic Trouble Code.

[20] The full name of HDPE is High-Density Polyethylene, that is, High-Density Polyethylene, which is one of the most common plastic materials and belongs to thermoplastic resins.

[21] UVC: The full name is Ultraviolet C. It is a kind of Ultraviolet light with a wavelength of 254nm. By directly destroying the DNA or RNA structure of microbes such as bacteria and viruses, it loses its ability to reproduce and infect, thus achieving efficient inactivation.

[22] MOFs: The full name is Metal-Organic Frameworks, that is, Metal-Organic framework materials, which are crystalline porous materials formed by self-assembly of Metal ions or Metal clusters and Organic ligands.

[23] OEKO-TEX: It is an internationally recognized textile safety and sustainability certification system. It was established by the German Heinstein Research Institute in 1992 to detect harmful substances in textiles that may harm human health or the environment.

"Building and Applying a New 'Deterministic Quality Management' Model Empowered by Digital Intelligence" project earned recognition from the China China Society of Automotive Engineers as "internationally advanced in overall technical level, with select areas reaching international leading level," and won the Second Prize of the Quality Technology Award from the China Association for Quality.

Seres Gets OEKO-TEX ® STANDARD 100 Certification and Trademark License

AITO M7 Extended Range Edition and AITO M8 Extended Range Ultra Edition have been certified as "zero formaldehyde" and "ultra-low radiation" vehicles
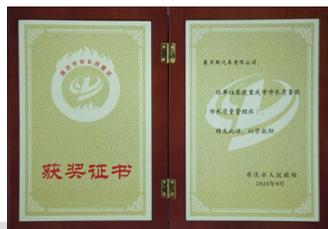
Seres was awarded the Chongqing Mayor Quality Award (Mayor Quality Management Award)

AITO M8 2025 Extended Range Max Edition Awarded C-AHI-Five Star Health Car Certification

AITO M9 was awarded the honor of "Extremely Hot Healthy Car" in the 2025 China Automotive Research Institute Extremely Hot Summer Test, and passed the high-temperature formaldehyde, particulate matter barrier, heat insulation and sun protection performance tests

AITO M7, M8 and M9 Extended Range versions were awarded NESTA six-dimensional battery safety by China Automotive Center, and passed the verification projects related to charging safety, battery safety, functional safety, high voltage safety, and fire safety

Product Quality Related Honors in 2025

Product Health and Safety Related Honors and Certifications

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Product Recall Management

The Group strictly complied with the *Administrative Regulations on the Recall of Defective Auto Products* and the *Measures for the Implementation of the Regulations on the Administration of Recalls of Defective Auto Products,* and continuously optimized internal management systems such as the *Product Recall Control Procedure*.

Whenever the production process or market feedback surfaces a potential critical quality issue, the Group immediately convenes a dedicated task meeting. Following the *GB/T 34402-2017 Safety of Motor Vehicle Product— Guidelines for Risk Assessment and Risk Control*, the team conducts thorough investigations and comprehensive analyses, identifies root causes and potential risks, and promptly reports findings to regulatory authorities. Upon confirming a vehicle defect, the Group immediately halts production and sales of the affected vehicles in strict accordance with regulatory requirements, proactively initiates a product recall, and submits phased and summary recall reports per established specifications to ensure full transparency and traceability throughout the recall process. In 2025, the Group experienced zero product recalls.

Meanwhile, the Group actively participated in product recall management discussions organized by national regulatory authorities and industry associations, offering constructive suggestions based on its practical experience to support the improvement of the industry's product recall management framework. In 2025, the Group took part in the development of three recall-related standards, including one national standard, *GB/T 45497-2025 Motor Vehicle Product Recall – Guidelines for Manufacturers*, and two association standards, *T/CAAMTB 356-2025 Requirements for Competence of Recall Management Professionals of Motor Vehicle Manufacturers* and the *T/CAAMTB 357-2025 Rating Specifications for Automotive Producer Recall Management Systems.* Through these efforts, the Group helped promote the standardized development of recall management as an industry leader.

Metrics and Targets
Product Recall Management

The Group upheld the principle that "quality is the foundation that must never break, and drove quality management through strict standards and requirements. In 2025, the Group has undertaken targeted initiatives in areas such as intelligent driver assistance safety and software quality, effectively driving improvements in physical product quality.

The key quality indicators, including the quality management system certification rate, the external vehicle inspection and employee training coverage rate for product quality and safety pass rate, continued to be maintained at a high level.

Key Product Quality Indicators

Indicator	Unit	Data of 2025
Number of product recall incidents	/	0
IATF 16949:2016 system certification coverage rate	%	100
ISO 9001:2015 system certification coverage rate	%	100
Qualified rate of external vehicle quality inspection	%	100
Employee training coverage rate for product quality and safety	%	100

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Scientific and Technological Innovation & Intellectual Property Protection

Guided by the vision of "Technology Leadership with Global Reach," the Group continued to grow its R&D and innovation investment, expand its intellectual property portfolio, and build an integrated technology system that integrates basic research, technology development, and product development. These efforts continuously drive both technological and product innovation, reinforcing the Group's identity as a technology-driven brand.

Governance

At the management level, the Group established a Standards Committee to systematically oversee the full lifecycle management of technical standards, consolidating the technical foundation for ESG sustainable development through structured, standardized governance and enabling efficient, compliant, and sustainable R&D operations.

Using the IPD process system as its guide, the Group established the "IPD Process Project Team," concentrating on three core process areas: platform architecture development, innovative technology development, and R&D engineering, to systematically drive the standardization of the IPD process framework. In 2025, the Group intensified standards development across intelligent connected vehicles, innovative testing, electrical safety, and other fields, updated and added more than 300 standards, and published a cumulative total of over 500 standards. The team also added and optimized 64 end-to-end processes and more than 1,000 process management documents, spanning technical planning and project initiation, technology development and achievement management, and R&D engineering.

Strategy

The Group upholds innovation-driven development, building an integrated technology system that links basic research, technology R&D, and product development. It deepens the technology strategy of "mass-producing the current generation, developing the next, and pre-researching the one that follows," and relying on two core systems and ten intelligent platforms, advances full-stack in-house R&D capability while coordinating more than 10 functional support departments to collectively empower the R&D ecosystem. In 2025, Seres Automobile, Hubei Seres, Jinkang Power, Xiaokang Power, and Chongqing Seres Phoenix Intelligent Technology Co., Ltd., among other subsidiaries, all obtained High-Tech Enterprise certification.

MF Technical Platform 2.0

Adhering to the route of software-defined vehicle technology, the Group has continuously upgraded the core capabilities of vehicle process architecture;

In November 2025, the Group released MF Technical Platform 2.0, which is guided by panoramic intelligence and based on intelligent safety, and completed the full-dimensional upgrade of intelligence energy, intelligent chassis, EEA architecture and intelligence space, so as to build a core platform for AI-driven smart electric vehicles.

Intelligent power

Breakthrough in Extended Range technology: 1.5T super Extended Range achieved mass production, reaching an ultra-high thermal efficiency of 44.8%, and can generate up to 3.65 kWh per liter of fuel, effectively improving energy utilization efficiency. At the same time, a new generation of 2.0T super Extended Range was expanded, providing users with 1.5T and 2.0T multi-power options to meet the diversified needs of different user groups;

Battery safety protection: AITO series power batteries adopt the five-layer integrated safety protection concept, build a five-layer safety protection network from battery cells, battery systems, power systems, vehicles to the cloud, and design 15 layers of battery safety protection to ensure battery safety in all directions.

Intelligent chassis

The chassis cross-domain fusion control design and development capability with independent intellectual property rights, monitoring lateral interference in real time through sensors, dynamically adjust braking strategies, further improving driving safety in complex scenarios such as crosswind control, high-speed tire puncture, extreme turning and zero roll in corners, and achieving more stable and reliable vehicle driving.

Intelligent electrical

Create a "comfortable, intelligent and efficient" electrical system and practice the concept of low-carbon and energy-saving:

Thermal management system optimization: We have focused on the ultimate energy consumption and comfortable experience, relying on the double-layer flow wide-range air conditioning box, the energy consumption in winter scenario decreased by 30%;

Intelligent lighting system: We have redefined the value of lighting scenes such as the industry's first "urban showcase, intelligent light carpet and intelligent welcome", bringing users a new visual experience and interactive feeling;

Supercapacitor module: We launched the industry's first supercapacitor module, which realizes functional redundancy and ultimate protection, and effectively transforms technological innovation into user value.

Innovative R&D Layout

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Intelligent assisted driving & Intelligent cockpit

Focusing on user travel safety and intelligent experience, we have continued to iterate intelligent assisted driving and cockpit technology:

Upgrade of intelligent assisted driving: The intelligent assisted driving system of AITO model was upgraded to ADS 4.0, and the annual assisted driving mileage of users exceeded 3.8 billion kilometers, successfully avoiding collision risks over 1.36 million times, significantly reducing the accident rate and insurance rate compared with manual driving;

Intelligent cockpit integration innovation: The intelligent cockpit has realized multi-model integration, enhanced the real-time active service capability of vehicle AI, and can cover more than 40 user scenarios.

Intelligent safety

With a scenario-based safety system, we have built and practiced the security responsibility of users throughout the life cycle:

Severe working condition testing and anti-corrosion system: The system definition covers six typical severe road surface working conditions such as speed bumps, potholes, roadblocks and curb impacts, and carries out over 160 real vehicle extreme tests.

Rigorous condition testing: The system defines six typical harsh road conditions, including speed bumps, potholes, roadblocks, and curb impacts, with over 160 extreme real-vehicle tests conducted.

Corrosion protection system: A "ultra-strong corrosion protection" framework has been established, delivering a "five-star corrosion-resistant" vehicle.

Body technology

Continue to build hard-core vehicle body safety and introduce industry-leading technologies:

Safety construction of hard-core vehicle body: Safety construction of hard-core vehicle body, using super-strong materials such as 2GPa grade hot-formed steel, and achieving the largest mass production of magnesium alloy semi-solid vehicle body parts in the industry, effectively improving the strength and safety of vehicle body;

Four new technologies lead the industry: We launched a series of four new technologies, such as dimming glass for side doors and semi-hidden triple safety redundant door handles, were introduced to realize the dual implementation of safety value and innovation value.

Intelligent testing

Empowered by big data and guided by "3 plus" (increasing samples, tightening standards and speeding up progress), we have built an industry-leading intelligent testing system and a super laboratory with an annual test mileage of over 30 million kilometers and more than 100,000 test cases for single vehicle models, fully verifying the reliability of various extreme scenarios of vehicles.

Intelligent Services

Build a remote intelligent service system, empower users to upgrade their services with digital technology, realize remote diagnosis capabilities covering the whole vehicle area, and add more than 60 early warning and alarm algorithms;

In 2025, the Group provided nearly 250,000 active services to users, saving users over 360,000 hours of maintenance time.

Digital intelligence manufacturing process

Create nine advanced intelligent manufacturing processes, including the world's leading aluminum casting process, intelligent servo stamping process, flexible intelligent welding process, low-carbon green coating process, intelligent unmanned logistics process and AI-enabled assembly process.

AI Agent

Build a full-stack self-researched one-stop digital and intelligent R&D platform, break through major bottlenecks such as knowledge accumulation and product design, link more than 50 R&D businesses and fields, serve more than 5,000 R&D personnel, and accumulation more than 100 million pieces of business data. Through platform empowerment, we reduced duplication of work significantly and improved innovative R&D efficiency.

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Impacts, Risks and Opportunities Management

The Group has continuously strengthened its R&D compliance system, refined the management processes and operating mechanisms for innovative technology projects, conducted R&D innovation risk identification and compliance oversight, and comprehensively elevated compliance risk awareness and capability across R&D teams.

R&D Risk Management

Guided by "technology leadership and value creation," the Group has compiled an R&D risk map and built IP Management System 1.0, achieving a significant leap from traditional compliance management to strategic empowerment. Driving risk prevention and value creation in tandem, the Group introduced an FTO[24] analysis template to identify and preemptively address potential technology layout risks at the earliest stage of R&D. In 2025, the Group standardized full-cycle project operations under the IPD framework, formulated nine management guidelines covering project initiation, acceptance, and planning, finalized and approved seven of those guidelines, and used detailed checklists to pinpoint critical R&D control points, and established the *Project Risk Management and Control Process* that covers risk identification, risk response, and risk tracking end to end.

Anchored in "system closure, digital intelligence empowerment, and company-wide co-governance," the Group regularly conducts R&D compliance risk awareness training to keep R&D activities on a stable, compliant trajectory. In 2025, the Group held nine R&D compliance risk training sessions, reaching more than 6,000 R&D person-times and achieving 100% coverage of key positions.

The Group has also continuously raised employee and public awareness of technology ethics. Focusing on key technology domains across the entire new energy vehicle value chain, the Group has partnered with vehicle manufacturers, component suppliers, research institutions, and industry associations upstream and downstream to hold R&D innovation and technology ethics discussions and exchanges, collectively reinforcing the technology ethics boundary and advancing the standardized, sustainable development of the new energy vehicle industry. During the reporting period, the Group strictly observed technology ethics principles and committed no violations.

R&D Incentives and Cultivation

The Group has prioritized innovation culture and talent empowerment, building a technology innovation incentive framework that combines material and non-material rewards with short-term and medium-to-long-term incentive mechanisms to fully mobilize employees' drive to innovate. To further unleash company-wide innovation energy, the Group has independently developed a forward-looking technology co-creation digital platform for all employees, rewarding contributors of forward-looking innovation ideas with points and recognition. In 2025, the platform collected more than 15,000 forward-looking technology innovation ideas and recorded more than 160,000 learning sessions on innovative technologies involving 20,000 participants.

Case | Diversified Training Empowers R&D, Online Academy Drives Growth

In 2025, the Group organized 29 sessions of its Open Technology Lecture Series, reaching more than 1,300 participants with an average satisfaction score of 9.65. Courses covered core areas including product development, digital intelligent simulation, forward-looking technology, and electric drive power, effectively supporting steady advancement of employees' R&D capabilities. The Group also launched an online R&D Process Academy, which now has more than 40 certified instructors and has attracted over 500,000 course views, empowering the R&D team's long-term growth through digital learning.

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Technology Open Course Training

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[24] The full name of the FTO is Freedom to Operate, which is "free enforcement" or "free enforcement without infringement", and is a patent infringement risk assessment process.

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Intellectual Property Protection

The Group has strictly complied with the *Patent Law of the People's Republic of China,* the *Copyright Law of the People's Republic of China*, and other applicable laws and regulations, maintaining internal systems including the *Technology Achievement Management Measures,* the *Patent Classification Management Measures,* and the *Patent Process Management System Construction,* to build a professional intellectual property management system. In 2025, the Group revised its IPD Patent Management Process to version V1.1, addressing patent portfolio planning, proposal submission, quality control, maintenance management, risk avoidance, and commercialization. By iterating process nodes and refining standardized templates, the Group established a closed-loop governance system covering the full patent lifecycle, clarified key control points and core performance indicators at each stage, accelerated business process reengineering, broke down organizational silos, and strengthened cross-field and cross-department collaboration.

New Intellectual Property Management Systems in 2025

Overall management	*Measures for the Work of the Intellectual Property Business Steering Committee; Measures for the Administration of Patent Agencies; Measures for the Administration of Patent Agents*
Patent management	*Measures for High-Value Patent Cultivation; Measures for Patent Proposal Evaluation Management; General Field Patent Guidelines (Trial); Closing and Acceptance Operation Guidelines; Appearance Design Operation Guidelines*
Patent navigation	*Administrative Measures for Patent Navigation; Industry Navigation Analysis Template; Enterprise Navigation Analysis Template; Technical Micro-Navigation Analysis Template*
Trademark management	*Trademark Proposal Application Guidelines; Trademark Rejection Re-examination Guidelines; Trademark Non-Use Revocation Response Guidelines (Three Years); Trademark Opposition Response Guidelines; Trademark Use Registration Operation Guidelines*
Risk control	*Intellectual Property Risk Management Measures; Patent Infringement Risk Prevention and Control Management Measures; Guidelines for Managing Risk of Overseas Trademark Use; FTO Analysis Report Template*

To cultivate a strong culture of innovation, the Group has formulated internal systems such as the *Patent Incentive Standards* and established dedicated incentive mechanisms for technology innovation projects and IP contributions. For employees making outstanding contributions in technology innovation, the Group offers multiple incentive modes including immediate rewards, "golden idea" bonuses, honorary recognition, and the right to name forward-looking technology projects, fully mobilizing employees' motivation and enthusiasm for innovation. By the end of the reporting period, the Group had obtained a cumulative total of 8,046 authorized patents, 4,407 authorized trademarks, and 428 authorized copyrights.

By the end of the reporting period, the Group had obtained a cumulative

total of
8,046 authorized patents

4,407
authorized trademarks

428
authorized copyrights

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Vehicle-mounted function control method, device, computer equipment and storage medium

By receiving mode requests and generating controller scheduling instructions, accurate control of relevant controllers and efficient execution of corresponding on-board functions are realized, which helps new energy vehicles to adapt to multiple application scenarios and effectively optimizes the functional limitations of vehicles under unattended state.

Power generation control method, device, equipment and storage medium for extended range

By constructing torque control entry points in different speed ranges of vehicles and defining the corresponding torque variation, the synchronous and accurate control of power and torque can be achieved on the premise of ensuring the original power control speed and electric power demand, effectively reducing vehicle fuel consumption, energy consumption and carbon emissions.

Low-temperature driving heating method for power battery system, electronic device and storage medium

The charging state of the power battery system is obtained in real time during driving. When the preset detection conditions are reached, accurate heating control is implemented based on the lowest temperature of the battery system, and the dual factors of battery temperature and charging state are comprehensively considered to improve the power performance and energy utilization efficiency of the power battery under low-temperature driving conditions, and effectively alleviate the user's range anxiety.

Gear position control method, gear position controller and storage medium

The gear position controller delays the judgment of the clamping state of the braking device, and after detecting the jump of the braking state, the gear position controller switches to the braking gear after it maintains the clamping state for a preset period of time, thereby effectively reducing the risk of the vehicle sliding in the braking gear caused by self-inspection, and improving the safety of vehicle driving and parking.

Power battery replenishment control method, device, vehicle-mounted equipment and vehicle

The power battery is protected by the engine -assisted charging method, which effectively avoids the problem of complete discharge of the battery due to its own internal resistance during the long-term parking of the vehicle, ensures the stable charging and discharging performance of the power battery, and prolongs the service life of the battery.

Highlight High-Value Patent Cases in 2025

The Group has also conducted infringement risk assessments covering both its own patents and those of its partners, addressing intellectual property risk at the source, protecting all parties' legitimate rights and interests, and helping sustain a fair, orderly IP environment across the industry. To further sharpen IP protection awareness, the Group has organized dedicated IP training and patent mining activities covering foundational IP knowledge, patent infringement analysis, patent mining techniques, and IP achievement summaries and recognition, comprehensively elevating employees' IP expertise and risk management capability. In 2025, the Group focused on business needs spanning patent application, mining, and drafting, as well as key areas such as standardized IP management and overseas dispute response, and conducted 40 dedicated IP training sessions, covering approximately 5,000 R&D personnel.

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Metrics and Targets

The Group has continued to grow its R&D innovation investment and talent development, deepen collaborative industry innovation, and advance standards development, driving coordinated technological progress and sustainable growth across the new energy vehicle sector.

	Indicator	Unit	Data of 2025
R&D investment	Number of R&D technical personnel	/	9,676
	Percentage of R&D technical personnel to total employees	%	44.07
	R&D investment	RMB 100 million	125.12
	YOY increase of R&D investment	%	77.41
Industry cooperation	Number of R&D and technical transformation projects	/	77
	Number of industry standards participated in formulation	/	87
	Number of industry exchange activities	/	51
Intellectual property	Number of new patent applications	/	3,122
	Percentage of invention patents in new patent applications	%	73.38
	Number of newly granted patents	/	1,674
	Number of newly granted trademarks	/	901
	Number of newly granted copyrights	/	190

AITO M9 (ADS3.3) was awarded the SuperAI Super Test Challenge Certificate by the Intelligent Connected Vehicle Test and Development Center of China Automotive Engineering Research Institute Co., Ltd

Super AI Super Test Challenge Certificate

Seres Super Extended Range was awarded "High Quality Extended Range" certification by China Automotive Research New Energy Vehicle Inspection Center (Tianjin) Co., Ltd.

Certificate of "High Quality Range Extender"

Major Innovation R&D Honors in 2025

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User Services

Committed to serving customers wholeheartedly, the Group upholds responsible marketing principles, has built a comprehensive and professional service matrix, and crafts personalized solutions tailored to different user groups and usage scenarios, raising service quality and user experience across every touchpoint.

Full-Lifecycle User Services

The Group has continuously evolved its user service model, anchoring on five core value dimensions, namely convenience, thoughtfulness, reassurance, sincerity and care, to build a user service system that covers all scenarios and adapts to individual needs. Leveraging its digital ecosystem for multi-system intelligent interaction, the Group achieves rigorous service oversight and rapid response. In 2025, the Group resolved more than 24,000 vehicle issues, saving users approximately 50,000 hours of trips to service centers.

In 2025

the Group resolved more than
24,000 vehicle issues

saving users approximately
50,000 hours of trips to service centers

Serve Users Wholeheartedly

Service Commit-ments
- 6 Service Commitments of AITO Brand: Proactively inform users of and prioritize free benefits; Tenfold compensation for counterfeit or shoddy products used; Lifetime warranty for paint repairs; Provide a loaner vehicle or transportation allowance if quality-related repair exceeds 24 hours; Waive fees for scheduled basic maintenance if over 45 minutes late; Operate with integrity and without forced bundled sales.
- Featured Service Commitments of User Center (Choose 3 out of 6): Complete small body/paint repairs within 8 hours or electromechanical repairs within 5 days (select one); Provide a loaner vehicle if accident repair exceeds 24 hours; 7-day booking available via AITO Service Mini-program/AITO App; Use only OEM parts for all repairs; Vehicle pick-up and delivery service; Extended "Night Service" until 22:00/23:00/24:00.

Core Values

Exquisite Craftsmanship | Ingenious Quality	Wholehearted Service | Sincere Treatment	Intelligent Empowerment | Technology Leadership	Exclusive Experience | Luxury Service

Service System Support

Excellent Certificate Management System	Worry-Free Vehicle Usage	Intelligent Solutions	Upgraded Premium Exclusive Space
Body Paint & Electromechanical Repair Standards	Upgraded full-scenario roadside assistance, new spare tire delivery service, extreme weather & disaster support	Remote Diagnosis	Upgraded reception standards, upgraded catering services, upgraded hardware standards
Standards for Luxury Service Experience		Digital Ecosystem	
Strict regulations must be complied with everything from service personnel behavior standards to hardware equipment. Strict standards are set for everything from teacups, tableware to hardware configurations.	Worry-Free Travel	Integrate multiple systems for interconnection, accurately identify user demands, and provide end-to-end services: DMO, EPM, App, mini-programs, etc.	Exclusive User Gratitude Benefits
	Assisted driving hassle-free service benefits, spare tire borrowing at supply stations, hassle-free return journey, self-driving tour support		High-mileage user care benefits, shared benefits with relatives and friends (roadside assistance/Spring Festival gift packages, etc.)
Maintenance Consistency Assurance System	Worry-Free Service	Multi-Dimensional Intelligent Interaction	Diverse Car-Life Co-Creation
Upgraded from a 3-level to a 3+1 quality inspection system for repair quality and bodywork processes.	Charging days, four-season vehicle checkups, service days, extended night service hours	Digital intelligent workshop 2.0, transparent maintenance, exclusive service group with central kitchen model	Regional user direct connection, service experience officers, user voices, warm-hearted support

Pillars of Assurance

Caring Service Process	Rigorous Service Quality Standards	Fast Response Mechanism	Efficient Training and Certification System

User Service System

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Luxury Service System

The Group has formulated service standards including the *Luxury Service Experience Standards Manual,* covering key dimensions such as personnel presentation, service etiquette, service standards, and critical-moment case studies. These standards integrate into the retail quality inspection system, ensuring consistent and stable service quality.

Using the "AITO Excellence Service Certification" as a vehicle, the Group has advanced luxury service experience and built on-site assessment modules along with key performance indicators for electromechanical and bodywork spray service domains. Electromechanical certification guidance covers electromechanical technology, work order compliance, parts management, and workshop management. Bodywork spray certification delivers on-site coaching in panel spray processes, sheet metal techniques, and spray painting. To further boost service efficiency, the Group has launched dedicated programs including night services, 45-minute quick maintenance, and paint touch-up and other services between commutes meaningfully reducing wait times and lifting user satisfaction and loyalty.

Night services	45-minute quick maintenance	Paint touch-up and other services between commutes
• Service hours: Extend nationwide daily after-sales service hours to 21:00 and introduc the in-store "6+3 Service Commitment." User centers have the flexibility to extend their operating hours based on local demand, with customer lounge services available for users who visit for maintenance and repairs — open as late as 24:00. • Adapt to the diversified service needs of users: For users who have made an appointment but are unable to visit the store or collect their vehicle in person, the Group offers complimentary pick-up and drop-off services within a 20-kilometer radius.	• Serve the basic maintenance items with the highest frequency in user demand; • The 45-minute basic maintenance standard far exceeds similar projects in the same industry; • "First Commitment" appointment for quick maintenance—free service if we exceed the time limit.	• Addressing the urgent need for fast turnaround among users with minor accident damage repairs; • Comprehensively raising standards across process management, workmanship, and equipment and facilities. User centers provide one complimentary vehicle pick-up or customer drop-off service, and upon completion of repairs, the brand provides one complimentary vehicle delivery service; • Together, these measures enable same-day delivery for minor accident damage repairs, offering users a faster and more convenient repair experience.

Special Delivery Services

To further refine the end-to-end delivery experience, the Group has deepened layout requirements and reference standards for delivery scene setup based on the *AITO Delivery Scenario Setup Plan 3.0,* focusing on users' differentiated needs to continuously enhance the delivery experience. In accordance with the *AITO User Center Delivery & Service Attitude Zero-Tolerance Management Measures,* the Group has clearly defined zero-tolerance scenarios and red-line categories including process violations, improper service conduct, non-compliant fee collection, and inappropriate information disclosure, backed by rigorous assessment standards and penalties to prevent service risk and regulate service behavior at the systemic level.

Themed delivery

During holidays, themed delivery scenarios are introduced by incorporating elements such as themed balloons, flowers, and handheld signs, allowing customers to enjoy a unique and memorable delivery experience when receiving their new vehicle.

Themed delivery

Factory delivery

We established normalized, institutionalized and systematic factory acceptance and delivery activities, insisted on direct connection with users, created innovative IP in the industry, and continuously improved user experience.

Factory delivery

Home delivery

For users who cannot visit the store for pickup or have special circumstances, we have a dedicated delivery specialist providing the complete end-to-end remote service, including online video vehicle inspection and online documentation processing, paired with exclusive door-to-door delivery to minimize time costs for the user.

Home delivery

Creative delivery

On occasions of customers' special anniversaries or milestones, customized and exclusive delivery services are provided based on individual needs, such as photo walls and cascading floral arrangements, to create a sense of ceremony and a celebratory atmosphere for the delivery.

Creative delivery

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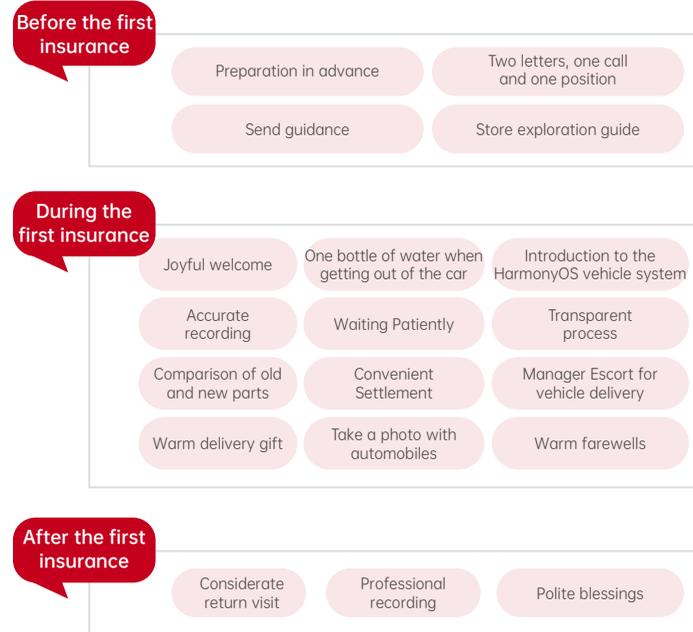
After-Sales Service System

For AITO users, the Group has built a comprehensive after-sales assurance system covering complete vehicles and core components, providing free baseline rights and benefits that the Group updates regularly in response to market conditions and evolving user needs. Drawing on the characteristics of new energy vehicles, the Group has established a full vehicle lifecycle risk management matrix and offers tailored assurance plans including extended vehicle warranty, extended battery warranty (health guarantee), assisted driving peace-of-mind service benefits, and a driving peace-of-mind package, delivering closed-loop management across demand prediction, service anticipation, and experience improvement. In 2025, the Group's self-built intelligent diagnostic engineer team delivered about 28,000 remote diagnostic services to users.

After-Sales Rights Protection System

Free first maintenance
Extended-range models are entitled to one complimentary initial maintenance service. The maintenance interval is 6 months from the vehicle delivery date, 10,000 kilometers of total mileage, or 5,000 kilometers of extended range operation, whichever comes first.
Note: Please refer to the owner's manual for the specific policy applicable to each model.

Quality assurance service
The warranty period of the whole vehicle is 4 years/100,000 km, and the warranty period of the three-electric system (battery, motor, electronic control) and extended range is 8 years/160,000 km (whichever comes first).

Free loaner vehicle service
During the warranty period, if the maintenance time of the user's vehicle exceeds 24 hours due to quality problems, free mobility loaner vehicle service or transportation subsidy will be provided.

Roadside assistance
During the vehicle's warranty period, AITO users in the Chinese mainland can enjoy all-weather and unlimited free road assistance services by calling the rescue hotline 400-008-9999, covering all-scenario emergency needs such as spare tire delivery.

Remote technical service
For users who need to visit a service center to solve vehicle failures, the remote diagnosis technology can be used to troubleshoot the cause of the failure in advance, so as to shorten the vehicle repair time;
Through remote monitoring, we can identify potential vehicle failures in advance, and actively contact users to inform them of risks and assist in handling them.

The Group has upgraded its *First Maintenance Journey Blue Book* to version 3.0, clearly defining standardized operating procedures across 16 key service touchpoints, including personalized communication ("two letters and one call"), quick inspections, and thoughtful follow-ups, and has directly linked service metrics including return visit completion rate, service satisfaction, and immediate response rate to employee compensation. This scientific incentive structure drives employees to proactively raise service quality and continuously improve the first maintenance experience.

Before the first insurance
- Preparation in advance
- Two letters, one call and one position
- Send guidance
- Store exploration guide

During the first insurance
- Joyful welcome
- One bottle of water when getting out of the car
- Introduction to the HarmonyOS vehicle system
- Accurate recording
- Waiting Patiently
- Transparent process
- Comparison of old and new parts
- Convenient Settlement
- Manager Escort for vehicle delivery
- Warm delivery gift
- Take a photo with automobiles
- Warm farewells

After the first insurance
- Considerate return visit
- Professional recording
- Polite blessings

First Maintenance Service Process

Based on a deep understanding of user value, the Group launched diversified complimentary service benefits specifically for high-mileage users. For the first non-commercial AITO vehicle owners who have accumulated over 100,000 kilometers, they can log in to the "AITO Service" mini-program to actively claim and enjoy long-distance appreciation benefits.

- Free Air Conditioning Cleaning
- Basic Maintenance Services
- Air Filter Replacement
- Air Conditioning Filter
- Free Front/Rear Wiper Replacement
- Battery Charging Voucher
- Aroma Replacement Blocks

Benefits for High-Mileage Users

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User Service Activities

The Group organizes diverse user service activities such as four-season vehicle checkups, safe travel protection, and friends & family sharing services, delivering creative and immersive participation experiences. These initiatives continuously strengthen connections with users, enhance their sense of belonging and brand trust, and extend care to their friends and family, fostering pride among users. In 2025, the Group conducted 25 service activities, serving 1,198,300 users, covering initiatives such as Spring Festival non-stop service, four-season vehicle checkups, and AITO service days.

Spring Festival Non-Stop Service : User centers remain open during the Spring Festival, providing basic maintenance and minor repair services.

Spring Festival Supply Stations : Set up at highway service areas or popular tourist spots before and after holiday travel, offering vehicle checks and thoughtful travel supplies.

Four-Season Vehicle Checkups (4 events) : Conducted each quarter, combined with interactive activities to enhance user experience.

Safe Travel Holiday Protection (3 events) : Provided basic service support during major holidays (Spring Festival, May Day, National Day) to ensure worry-free travel.

Friends & Family Roadside Assistance (3 events) : Vehicle owners can transfer rescue vouchers to friends and family. If a friend's vehicle (excluding AITO and Seres SF5) encounters a breakdown or accident, they can access 7×24-hour AITO roadside assistance using the voucher.

Western Self-Driving Tour Service Assistance (1 event) : Provided eight types of service guarantees for summer self-driving tour users.

AITO Service Days (12 events) : Focused on four key caring services to create a safe, efficient, and enjoyable smart mobility experience.

Diversified User Services

Case | Industry-First Friends & Family Roadside Assistance, Verifiable Customer Testimonials

In 2025, the Group issued a cumulative total of 57,627 transferable rescue vouchers to users' family members and friends, and successfully responded to 1,248 rescue requests from this group. This initiative has extended the brand's care beyond individual users to their wider social circles, meaningfully broadening service reach and strengthening brand reputation.

User Service Activities

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User Complaints and Satisfaction

Guided by the principle of "serve users wholeheartedly," the Group promptly captures user feedback and demands, continuously improves its customer complaint response and handling mechanisms, actively understands user needs and experiences, and optimizes services accordingly.

User Complaint Management

In accordance with the internal management systems including the *Complaint Handling and Appeal Process,* the *Crisis and Emergency Incident Notification and Response Mechanism,* the *AITO Vehicle Complaint Management Measures,* and the *Customer Complaint and Appeal Process Manual,* the Group has clearly defined complaint handling rules, assessment standards, and responsibility boundaries. It has standardized complaint management actions across business units, experience stores, and user centers, achieving full-chain standardization and normalization of complaint management.

The Group receives user demands around the clock through its 400 service hotline, simultaneously collects external feedback such as online public opinion, and has further clarified complaint handling standards, defined responsibilities at each stage, and set node response times, ensuring that user issues are rapidly and accurately assigned to the corresponding departments.

Hotline access by users → Information collection → Response to customer complaints → Customer complaint transfer → First visit within 4 hours → Customer complaint follow-up → 72 hours closed loop revisits → Customer complaint closure
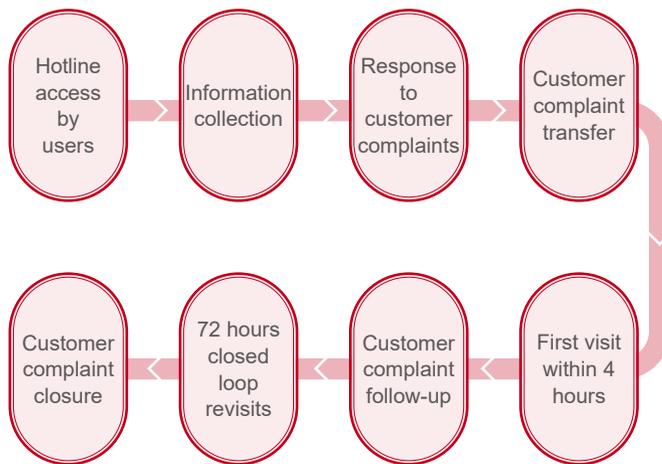
Complaint Handling Process

Complaint Handling Standards

User Center, Experience Store, or Customer Complaint Handler

- Respond within 1 hour
- Follow-up on customer complaints within 24 hours

400 Hotline

- Initial contact within 3 to 4 hours after ticket creation

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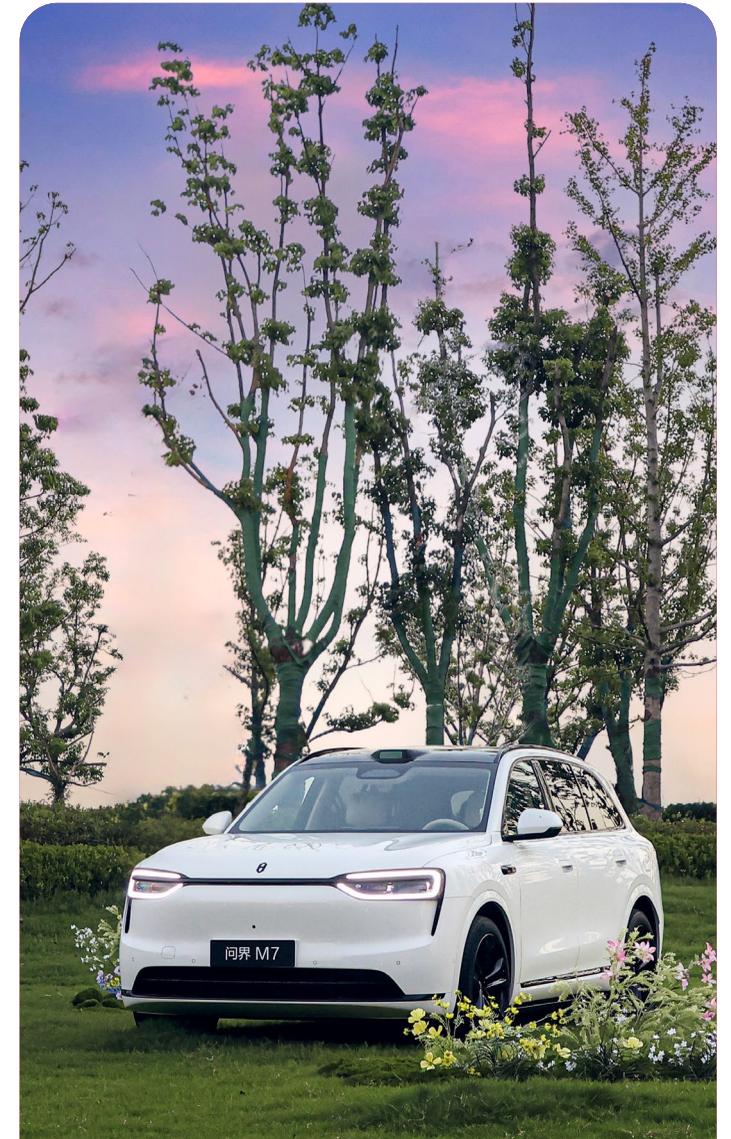
User Satisfaction Survey

To proactively understand customer needs and feedback, the Group conducts regular user satisfaction surveys based on internal mechanisms such as the *Delivery Satisfaction Survey Details* and the *Service Satisfaction Survey Details*. The Group pays close attention to Net Promoter Score (NPS) performance, focusing on dimensions such as delivery experience, service experience, and vehicle usage. Surveys are conducted via the Seres Automotive App, AITO App, and other channels. The Group systematically collects and analyzes user feedback and demands, producing the *Satisfaction Analysis Report* and the *Satisfaction Issue Follow-up Table*, and has established issue tracking and closed-loop management. In 2025, the Group achieved a user service experience satisfaction rate of 98.6%, exceeding the annual target of no less than 97%. AITO M9 maintained the first among new energy vehicle brands in NPS in 2025.

Long-term mechanism control

- The Group has introduced a "zero tolerance for service" management mechanism and core indicator control system, clearly defining service standards and response time requirements.
- The Group has established product issue authorization and rapid resolution mechanisms to ensure timely and effective resolution of user inquiries,
- The Group has set up special incentive mechanisms that reward user centers with zero complaints or low-score samples, motivating proactive service quality improvement.

Issue review and rectification

- The Group conducts in-depth analysis of user feedback on a daily, weekly, and monthly basis, accurately identifying business weaknesses, and formulates targeted, actionable improvement plans to effectively prevent recurrence of similar issues.

Targeted support for service centers

- Using user feedback and satisfaction analysis, the Group identifies user centers with weaker service capabilities and provides one-on-one online support or on-site guidance to help improve service quality.

Digital empowerment

- The Group has introduced intelligent management systems that allocate work orders based on actual workshop load, balancing resource utilization and minimizing user waiting time.
- The Group has also implemented intelligent reception services, visualized maintenance progress, and proactive notification reminders to reduce user waiting anxiety.

Direct user engagement activities

- The Group conducts low-satisfaction user direct engagement activities through roundtable meetings, on-site visits, and phone calls, allowing regional and headquarter personnel to collect user opinions and suggestions directly.
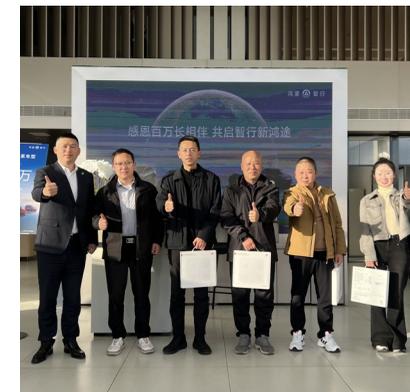
User Satisfaction Improvement Mechanism

Direct User Engagement Activities

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User Service Training

To improve the professional competence and business capabilities of service personnel, the Group has established a systematic training program matrix covering service role awareness, job responsibilities, user satisfaction management, and standardized service procedures, to conduct regular specialized service training sessions and improve the professionalism and efficiency of customer service. In 2025, the Group conducted 12 specialized service training sessions, with 3,360 employees participating and a total of 22,980 training hours.

In 2025

the Group conducted
12 specialized service
training sessions

with
3,360 employees
participating

a total of
22,980 training
hours

Initial customer contact training

To build a "zero negative review" service and establish the leading brand in new luxury service.

To avoid non-standard first-touch issues from the root causes of customer complaints through first-touch service.

User perspective report interpretation & empowerment

In-depth empowerment training by top media experts.

To enhance the team's user insight and data analysis capabilities, and accurately grasp demand trends.

Systematic risk prevention training

To integrate risk prevention awareness into the communication/ service system.

To achieve standardized empowerment and improve the risk sensitivity and response capabilities of all staff.

New luxury service risk prevention & control seminar

To establish negotiation style identification capabilities, improve early warning and response skills, and reduce the Group's legal risks.

To enhance the awareness of regional and user centers regarding legal risk points and public opinion monitoring and response.

Customer Service Training Program Matrix in2025

Special Service Training

Responsible Marketing

The Group strictly complies with the *Advertising Law of the People's Republic of China* and other relevant laws and regulations, and has established a content compliance review mechanism that clearly defines marketing activity and sales behavior standards. All external claims regarding energy consumption, safety, intelligent functions, and other data must obtain certification from authoritative national institutions before publication, ensuring accuracy at the source. The Group incorporates compliant marketing into the performance evaluation of sales personnel, closely monitors consumer feedback, and promptly identifies and corrects potential false advertising or excessive marketing, firmly preventing such incidents and safeguarding consumers' legitimate rights.

The Group also empowers responsible marketing through systematic training targeting key roles in sales, delivery, and service. Training covers dimensions such as market manager role awareness and responsibilities, store marketing activities, public opinion handling, and risk avoidance. In 2025, the Group conducted 63 sessions of responsible marketing training, with 3,880 employees participating and a total training duration of 1,021 hours.

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04

Green Operations, Low-Carbon Advancement

Seres group is deeply committed to environmentally friendly products and full-lifecycle carbon reduction practices. The Group proactively identifies environment-related risks and firmly seizes green development opportunities. By continuously advancing our efforts in addressing climate change, developing sustainable technologies and products, and practicing sustainable environmental management, we collaborate with upstream and downstream value chain partners to promote the green and sustainable development of the automotive industry.

SDGs Addressed in this Chapter

6 CLEAN WATER AND SANITATION　**7** AFFORDABLE AND CLEAN ENERGY　**11** SUSTAINABLE CITIES AND COMMUNITIES　**12** RESPONSIBLE CONSUMPTION AND PRODUCTION　**13** CLIMATE ACTION

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Climate Change Response

Climate change is driving an increased frequency of extreme weather events and profoundly reshaping the trajectory of socio-economic development, thereby imposing increasingly severe adaptation and transition pressures on corporate operations. As global climate governance reaches a pivotal shift from "rule-making negotiations" to "action implementation," the Group remains steadfast in a goal-oriented development approach, taking concrete actions to address climate challenges. In alignment with *IFRS S2 – Climate-related Disclosures*, we continuously identify, assess, and effectively manage climate-related risks and opportunities. Through these efforts, we fortify our own climate resilience while facilitating the broader societal transition toward a low-carbon economy.

Governance

The Group has established a three-tier climate governance framework covering governance, management, and executive levels. This structure ensures effective oversight and implementation of climate-related initiatives. The Board of Directors holds ultimate responsibility, providing strategic direction and comprehensive oversight for all climate governance matters.

On June 5, 2025, Zhang Xinghai, Chairman (Founder) of Seres Group Co., Ltd., was appointed as a 2025 Special Observer on Ecological Environment, becoming the first representative from the automotive industry to receive this appointment.

以环保科技创新
推动企业可持续发展

张兴海

美丽中国我先行
2025年度生态环境特邀观察员

The Board of Directors

Governance Level

- The Board of Directors assumes ultimate responsibility for climate change governance.
- Decides on major climate related strategies and approves corporate carbon neutrality targets and the long term roadmap.

The ESG Committee

Management Level

- Responsible for reviewing climate-related objectives, strategies, and management policies.
- Reviews and monitors the implementation of climate-related initiatives and reports to the Board of Directors at least annually.

Addressing Climate Change Task Force

Executive Level

- Include management representatives from the planning strategic headquarters, the supply chain system, and various technical systems.
- Takes full responsibility for coordinating, implementing, and dispatching all planning efforts for carbon peaking and carbon neutrality.
- Handles the concrete implementation and execution of climate strategy matters.
- Conducts data collection and organization while executing emission reduction tasks across functional departments and projects.

Climate Governance Structure

Strategy

The Group identifies climate change risks and opportunities across short-term (3 years), medium-term (3 to 5 years), and long-term (over 5 years) time horizons. Based on the assessment results, we strategically adjust our business operations to actively address the challenges of climate change while seizing climate-related development opportunities.

Climate-Related Risks and Opportunities

Identification and Response to Climate-Related Risks

Risk Category	Risk Name	Time Horizon	Risk Description	Response Measures
Transition Risk	Policy and Legal Risk	Short, Medium, Long	The global implementation of carbon emission restrictions (e.g., carbon taxes and emission quotas) may increase compliance and operational costs, subsequently impacting financial performance.	Strengthen policy analysis, refine response mechanisms, and optimize production processes and energy efficiency to reduce carbon compliance costs. Actively participate in carbon market development and policy formulation.
	Technical Risk	Short, Medium, Long	The rapid evolution of low-carbon technologies may depreciate the Group's existing technology reserves and necessitate increased R&D expenditure to maintain a competitive advantage.	Enhance technological R&D, establish a technology early-warning mechanism, and promote collaboration with industry peers and research institutions to share technologies and allocate R&D costs.
	Market Risk	Medium, Long	Growing environmental awareness is driving shifts in consumer demand, leading to a shrinking market for high-carbon products. Potential damage to the brand image could adversely affect sales revenue and market share.	Promote the development of new energy products, strengthen green brand building, enhance the transparency of ESG disclosures, and establish a green supply chain.
	Reputational Risk	Short, Medium	Investors and stakeholders are placing increasing emphasis on climate change. Failure to implement timely energy conservation and emission reduction measures, or to achieve carbon reduction targets, will negatively impact corporate reputation.	Take decisive action on energy conservation and emission reduction, strengthen industry-academia-research cooperation, and promote the achievement of carbon reduction targets.
Physical Risks	Acute Risk: Floods, Typhoons, and Rainstorms	Short, Medium, Long	Extreme weather events may cause facility damage, production interruptions, and supply chain disruptions, thereby increasing maintenance and downtime costs.	Comprehensively upgrade our flood control and drainage infrastructure, installing flood barriers, sandbags, and high-capacity drainage pumps, while also implementing sponge factory initiatives across our facilities.
	Acute Risk: Extreme Heat	Short, Medium, Long	Extreme heat may negatively impact employee health and process control (e.g., coating processes), increasing rework rates and consequently raising production costs.	Implement off-peak scheduling, provide cooling equipment and air-conditioned rest areas, enhance employee health monitoring, and optimize production processes to adapt to extreme high temperatures.
	Chronic Risk: Drought and Water Shortage	Medium, Long	Water scarcity can affect the operation of cooling systems and increase the risk of production stagnation, leading to reduced operational efficiency and higher downtime costs.	Adopt water-saving technologies, establish wastewater recycling systems, optimize cooling towers and water treatment technologies, explore zero-emission models, and conduct comprehensive water resource management.

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Identification and Response to Climate-Related Opportunities

Opportunity Name	Opportunity Description	Response Measures
Products and Services	The transition towards green consumption is driving a surge in demand for new energy vehicles. The Group can leverage its technological leadership to expand market share and enhance brand premium.	Deepen the dual-technology roadmap of extended-range and pure electric vehicles to launch diversified green products. Implement low-power consumption solutions, such as AR-HUD and smart screen-off features, to build a competitive advantage rooted in high efficiency and long driving range.
Resource Efficiency	Promoting a circular economy and energy-saving processes not only reduces raw material and waste disposal costs but also enhances operational resilience across the entire value chain.	Apply energy- and water-saving processes, such as dry-type spray painting and counterflow rinsing, to significantly reduce resource use intensity. Promote a circular economy model to improve resource recovery and recycling rates throughout the product lifecycle, including waste recycling, reclaimed water reuse, and material recycling, thereby reducing production costs.
Energy Source	Increasing the proportion of low-carbon energy can mitigate the risk of fossil fuel price fluctuations, lower carbon quota compliance costs, and significantly improve ESG rating performance.	Accelerate the deployment of distributed photovoltaic systems to reduce energy-related carbon emissions. Actively integrate wind, solar, and hydropower into production and operations to optimize the overall energy mix.
Capital Market	Outstanding climate performance helps attract green finance investments, utilizing financial instruments such as green bonds to optimize financing structures and reduce capital costs.	Enhance climate performance to increase the Group's transparency and build investor trust in capital markets, thereby attracting more long-term green investors. Actively pursue green credit and green bonds to translate environmental performance into a capital advantage, attracting long-term value investors.

Climate Resilience Assessment

Seres separately analyze climate-related physical risks and transition risks and continuously monitors global climate trends and energy transition dynamics based on the Shared Socioeconomic Pathways (SSP1-2.6 and SSP5-8.5 scenarios) from the IPCC Sixth Assessment Report, alongside the energy evolution pathways (NZE and STEPS scenarios) published by the International Energy Agency (IEA)[25]. By combining this with the Group's operational realities, we have conducted an in-depth analysis of the potential risks and opportunities under different scenarios. Following our evaluation, the Group's current business model and operating strategies demonstrate adequate resilience across all scenarios. We will remain committed to advancing our low carbon transition strategy to ensure sustained and robust development.

Climate Scenarios selection

Dimension	NZE (Net Zero Emissions by 2050 Scenario)	STEPS (Stated Policies Scenario)	SSP1-2.6 (Sustainability and Strong Emission Reduction Scenario)	SSP5-8.5 (Fossil Fuel Dominated Development Scenario)
Natural Environment Changes	• Warming by 2100 is strictly limited to within 1.5°C.	• Warming by 2100 is projected to be around 2.5°C.	• Global warming by 2100 is highly likely to be limited to within 2°C (with over a 50% probability of remaining below 1.6°C). • Sea level rise is relatively minor. • The frequency and intensity of extreme weather are effectively controlled. • Changes in precipitation patterns are relatively mild.	• Global warming by 2100 could reach 3.3°C to 5.7°C (best estimate is approximately 4.4°C). • Sea levels rise significantly. • Extreme climate events (such as high temperatures and floods) occur frequently with substantially increased intensity. • Ecosystems face severe challenges.
Socioeconomic Environment	• A mandatory global consensus on carbon neutrality is reached. • Clean energy comprehensively replaces fossil fuels. • Carbon trading and carbon tax systems are extremely stringent.	• Only implemented or explicitly announced policies are considered. • Energy efficiency continues to improve but at a limited pace. • Carbon trading and carbon tax costs remain relatively low.	• International cooperation is strengthened to globally advance the green and low-carbon transition. • Green economy practices and renewable energy are widely applied. • Resource utilization efficiency is extremely high and circular economy concepts are deeply rooted.	• Economic development is highly dependent on fossil fuels and the green transition process is slow. • Regional development is extremely unbalanced and resource competition is increasingly prominent. • Environmental governance and the low-carbon transition face tremendous challenges.

[25] The selected scenario involves uncertainties in data and policy changes, and the analysis results may be adjusted.

Full Value Chain Carbon Strategy

To continuously reduce carbon emissions, the Group comprehensively builds a green and low-carbon new energy vehicle industry ecosystem spanning from source design and low-carbon manufacturing to terminal energy efficiency enhancement. We continuously promote the implementation of "zero carbon" and are dedicated to achieving a net zero emission transition across the entire product lifecycle.

Layout and Progress of the Low-carbon Whole Value Chain in 2025

Dimension	Layout and Progress of the Low-carbon Whole Value Chain in 2025
Upstream supply	• We set sustainability performance targets for all suppliers. • We conducted environmental assessments of suppliers and incorporate their carbon emission performance as a key criterion in supplier selection. • We advanced the deployment of lightweight emission-reduction technologies by collaborating closely with suppliers and universities, validating advanced materials and developing new energy-saving and emission-reduction technologies to strengthen our low-carbon technology capabilities. • The proportion of suppliers using renewable energy reached 47.5% in 2025. Carbon emission intensity among major component suppliers declined significantly, with per-unit emissions reduced by 48.68% for battery suppliers, 30.31% for powertrain suppliers, and 27.59% for motor suppliers.
Manufacturing	• Optimized energy structure and increased renewable energy usage; renewable electricity accounted for 36.14% of total consumption in 2025. • Through digital energy-carbon management and efficiency upgrades, carbon emission intensity per vehicle decreased by 18.92% year-on-year in the production and manufacturing process[26].
Logistics	• Outbound logistics: Promoted electrification new energy vehicles accounted for 25% of external logistics fleet in 2025. • In-plant logistics: Achieved 100% electrification of loading, handling, and towing vehicles; energy-saving modes applied to automated equipment.
Sales	• 100% of user centers conducted green and low-carbon training for employees. • Improved energy efficiency through LED lighting, smart energy systems, optimized HVAC operations, and natural ventilation and lighting design. • Approximately 17% of user centers have installed and utilized renewable energy, such as photovoltaic (PV) systems. • Battery recycling points established at all user centers.
Downstream use	• In 2025, the mileage of pure electric form reached 9.9 billion kilometers, accounting for 70% of the total mileage.

[26] In 2025, the calculation of the per-vehicle carbon emission intensity in the production and manufacturing process does not deduct external emission reductions such as green certificates and carbon sinks.

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Impact, Risk and Opportunity Management

Seres deeply integrates energy management, carbon emission management and climate risk management. By solidifying our data foundation through energy management systems, carbon accounting and carbon footprint calculations, the Group systematically advances energy-saving technical retrofit and the adoption of clean energy alternatives. This comprehensively enhances our low-carbon operational capabilities and builds a resilient defense against climate change.

Climate Risk Management

The Group incorporates climate change issues into its overall risk management framework. By establishing systematic identification, assessment and monitoring mechanisms, we actively address climate challenges and proactively seize opportunities presented by the green and low-carbon transition.

Risk Identification
Identify business-related climate and energy risks by integrating scenario and policy analyses, addressing stakeholder expectations, and benchmarking against industry peer practices.

Risk Assessment
Evaluate the probability and impact of potential risks through comprehensive qualitative and quantitative analyses.

Risk Prioritization
Prioritize risks based on regulatory policies, market dynamics, stakeholder expectations, and overall business impact.

Risk Response
Develop systematic response plans and mitigation measures to implement targeted controls and preventative strategies for high-risk areas.

Clean Energy Utilization

The Group continues to optimize its energy mix through clean energy adoption and reduce carbon emissions across its operations. An integrated energy and carbon management initiative — combining photovoltaic power generation, energy storage applications, and energy digitalization — has been established to optimize the energy structure at source and accelerate the transition toward carbon-neutral manufacturing. In 2025, the Group continued to advance distributed photovoltaic deployment, bringing cumulative total installed capacity to 175.8 MW. Annual power generation from photovoltaic projects reached 146,468,200 kWh, reducing carbon dioxide emissions by approximately 77,716.03 tonnes[27].

In 2025

Annual power generation from photovoltaic projects reached
146,468,200 kWh

reducing carbon dioxide emissions by approximately
77,716.03 tonnes

Energy-Saving Retrofits

We actively advanced energy-saving technology upgrade projects across our factories, driving deeper emissions reduction potential in our production processes through process parallelization, equipment renewal, and fine-grained energy efficiency optimization. In 2025, we launched 34 new energy conservation and emission reduction projects with a total investment of RMB 180.36 million, saving 16.3802 million kWh of electricity and 340,900 cubic meters of natural gas. Over the past two years, we achieved a cumulative greenhouse gas reduction of 103,200 tonnes.

2025 Energy-Saving Retrofit Highlight Projects

Painting Workshop Air Conditioning Parallel Retrofit: Annual natural gas savings of approximately **313,900** m³ and electricity savings of approximately **548,000** kWh, substantially reducing winter heating energy consumption.

At our powertrain factory, we installed new compressed air storage tanks to improve transmission efficiency and optimize air supply matching. This project is expected to save approximately **320,000** kWh of electricity annually, significantly reducing the cost of compressed air generation.

Factory Lighting EMC (Energy Management Contract): Deployment of high-efficiency energy-saving luminaires to reduce lighting energy consumption, with annual electricity savings of **997,300** kWh.

Factory TNV (Topcoat and Electrophoresis) Waste Heat Recovery: Application of TNV waste heat recovery technology to reduce gas consumption, delivering annual natural gas savings of **22,100** m³.

[27] According to the *Announcement on the Release of 2023 Carbon Dioxide Emission Factors for Electricity* issued by the Ministry of Ecology and Environment of the People's Republic of China in December 2025, the national average carbon dioxide emission factor for electricity is calculated as 0.5306 kgCO$_2$e/kWh.

Carbon Accounting and Carbon Footprint Calculation

The Group has established a systematic and digital carbon management system to provide robust support for achieving the strategic goal of reducing product carbon emission intensity by more than 38% by 2030 compared to 2022. In 2025, the Group deepened the development of its digital carbon management platform and innovatively created an integrated intelligent management system covering the "energy flow—carbon flow—data flow". Through the carbon accounting system connecting with energy data from each factory to achieve dynamic monitoring and assessment of internal energy consumption, and by relying on a carbon footprint management system that integrates standards such as ISO 14067：2018, the Group connects upward to the supply chain procurement system. This achieves full-chain carbon emission monitoring and automatic report generation spanning upstream materials, production operations, transportation and logistics, distribution and store operations. Currently, the platform has received authoritative third-party certification, signifying that the Group's carbon data governance has entered a standardized and internationalized phase, achieving full-process closed-loop management from target setting to outcome evaluation.

To further penetrate the value chain, we simultaneously established and applied the "Seres Carbon Traceability Platform", enabling the efficient collection of primary emission data from the upstream supply chain. By building a high-quality carbon footprint database for automotive component products, we have significantly enhanced the traceability and transparency of carbon data, empowering the low-carbon transition of core components. In 2025, the Group achieved 100% coverage in lifecycle carbon footprint accounting across its entire product portfolio, utilizing data to drive decision-making and injecting strong momentum into the Group's green and low-carbon transition and sustainable development.

Leveraging its digital carbon management platform, the Group completed the quantification of greenhouse gas emissions for 2025 in accordance with prevailing domestic and international standards. In parallel, and in compliance with the carbon emissions trading management regulations of Chongqing Municipality and Hubei Province, the Group fulfilled its third-party verification and carbon emissions compliance obligations. Lifecycle carbon footprint accounting has been completed across the full product lineup.

Product Life Cycle Carbon Footprints of the Group

Vehicle Model	Full Lifecycle Carbon Emissions in 2025 (kgCO$_2$e)	Product Carbon Footprint per Unit Distance in 2025 (gCO$_2$e/km)	CATARC CPP Platform[28]
AITO M5 EVR	40,026	266.84	Carbon Rating Label Level 1 Low Carbon+
AITO M5 EV	32,982	219.88	Carbon Rating Label Level 1 Low Carbon+
AITO M7	42,200	281.33	Carbon Rating Label Level 1 Low Carbon+
AITO M9 EVR	42,248	281.65	Carbon Rating Label Level 1 Low Carbon+
AITO M9 EV	38,087	248.78	Carbon Rating Label Level 1 Low Carbon+
AITO M8 EVR	42,476	283.17	Carbon Rating Label Level 1 Low Carbon+
AITO M8 EV	34,173	227.82	Carbon Rating Label Level 1 Low Carbon+
Blue Electric E5	35,057	233.71	Carbon Rating Label Level 1 Low Carbon+
Blue Electric E5 PLUS	35,610	237.4	Carbon Rating Label Level 1 Low Carbon+

Carbon Management Digital Platform Certification

[28] The carbon footprint labels are based on the information published and disclosed on the China automobile industry chain Carbon Publicity Platform (CPP).

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Metrics and Targets

The Group has established a scientific climate performance metric system. By dynamically monitoring carbon emissions and product life cycle carbon footprints, the Group comprehensively drives the green and low-carbon transition of its business. We have formulated medium- and long-term targets encompassing product carbon reduction, renewable energy utilization and synergistic supply chain emissions reductions, and have implemented management of Scope 3 greenhouse gas emissions.

The Group is steadily advancing the realization of its phased carbon reduction targets. Through the continuous implementation of core initiatives such as distributed photovoltaic construction, energy saving retrofits of production processes, green office practices and the development of a green supply chain, the Group ensures the achievement of its annual carbon emission intensity targets.

2025 Performance and Carbon Reduction Targets for 2026–2028

2025 (completion status)
- We optimized the energy consumption structure and increased the share of renewable energy. In 2025, carbon emission intensity per vehicle in manufacturing decreased by 18.92% year-on-year, while renewable electricity accounted for 36.14% of total power consumption, achieving the 2030 target of 30% renewable energy use ahead of schedule.
- In 2025, the proportion of suppliers using renewable energy reached 47.5%.
- Carbon emission intensity among major component suppliers declined significantly, with per-unit emissions reduced by 48.68% for battery suppliers, 30.31% for powertrain suppliers, and 27.59% for motor suppliers.

2026
- Carbon emission intensity per vehicle in manufacturing to decrease by 5%–10% year-on-year
- Carbon emission intensity of Tier-1 suppliers to decrease by 3%–5% year-on-year

2027
- Carbon emission intensity per vehicle in manufacturing to decrease by 5%–10% year-on-year
- Carbon emission intensity of Tier-1 suppliers to decrease by 3%–5% year-on-year

2028
- Carbon emission intensity per vehicle in manufacturing to decrease by 5%–10% year-on-year
- Carbon emission intensity of Tier-1 suppliers to decrease by 3%–5% year-on-year

Climate Related Targets

By 2030
- The carbon emission intensity of products will be reduced by more than **38%**
- Renewable energy used in production factories will account for **30%** of total energy consumption
- Tier-1 supplier carbon emissions intensity will be decreased by **25%**

By 2045
- Strive for carbon neutrality in production and operations
- Strive for near-zero emissions throughout the product life cycle

Greenhouse Gas Emissions in 2025

Indicator	Unit	Data of 2025
Scope 1 greenhouse gas emissions	tCO_2e	51,494.36
Scope 2 greenhouse gas emissions	tCO_2e	114,841.51
Scope 3 greenhouse gas emissions	tCO_2e	21,270,918.96
Total greenhouse gas emissions (Scope 1 and 2)	tCO_2e	166,335.87
Greenhouse gas emission intensity (Scope 1 and 2)	Revenue per ton of CO_2 equivalent/RMB 10,000	0.0101
Total greenhouse gas emissions (Scope 1, 2 and 3)	tCO_2e	21,437,254.83

Energy Consumption in 2025

Indicator	Unit	Data of 2025
Comprehensive energy consumption	tce	89,297.21
	MWh	722,949.63
Comprehensive energy consumption intensity	tce/RMB 10,000 in revenue	0.0054
	MWh/ RMB 10,000 in revenue	0.0438
Purchased electricity	Kwh	332,796,110.40
Gasoline consumption	Tonnes	4,417.96
Diesel fuel consumption	Tonnes	28.52
Natural gas consumption	Cubic meters	22,033,097

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2025 Seres Climate Related Awards

Award	Awarded Entity	Awarding Body
National green factory	Seres Automobile Co., Ltd.	Ministry of Industry and Information Technology of People's Republic of China
National green factory	Seres Automobile Co., Ltd. Chongqing Shapingba Branch	Ministry of Industry and Information Technology of People's Republic of China
National green factory	Seres Automobile Co., Ltd. Chongqing Liangjiang Branch	Ministry of Industry and Information Technology of People's Republic of China
2025 China's Industrial Carbon Peak "Leader" Enterprises	Seres Group Co., Ltd	China Federation of Industrial Economics
Chongqing Green Factory	Seres Automobile Co., Ltd. Chongqing Liangjiang New District Branch	Chongqing Municipal Economic Information Commission
Chongqing Green Factory	Seres Automobile Co., Ltd. Chongqing Shapingba Branch	Chongqing Municipal Economic Information Commission
Chongqing 2025 Green and Low Carbon Typical Case	Chongqing Xiaokang Power Co., Ltd.	Chongqing Municipal Ecological Environment Bureau
Chongqing 2025 Green and Low Carbon Typical Case	Seres Group Co., Ltd	Chongqing Municipal Ecological Environment Bureau
Practical Achievements of Ecological Civilization Construction in Chongqing	Seres Group Co., Ltd	Chongqing Municipal Ecological Environment Bureau, Chongqing Municipal Development and Reform Commission
2025 Carbon Management System Evaluation of Automobile Enterprises "Five-Star Enterprises"	Seres Group Co., Ltd	Evaluation Center for Energy Conservation and Green Development of Automobile Industry
2025 Shanghai Climate Week Seres Gigafactory Climate Model Award	Seres Automobile Co., Ltd.	Shanghai Climate Week Committee

Seres Automobile Co., Ltd. Liangjiang Branch receives SGS Carbon Neutrality Certification

Seres Super Factory receives the "Climate Pioneer Award" at Shanghai Climate Week

Seres Automobile Co., Ltd. Chongqing Branch recognized as a Chongqing Municipal Green Factory

Seres Group Co., Ltd. selected as a China Industrial Carbon Peak "Frontrunner" Enterprise

Seres Automobile Co., Ltd. and its branches recognized as National-level Green Factories

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Green Technology and Products

The Group deeply embeds sustainability into its product philosophy. Driven by the dual engines of green design and green materials, we reshape the environmental foundation of intelligent mobility. We continuously innovate lightweight and green designs, and collaborate with suppliers to conduct green procurement and collaborative material research and development, empowering a low-carbon industrial ecosystem through green product capabilities.

Governance

Based on the overall ESG governance framework of the Group, we have established a specialized management system for sustainable technology and products, led by the vehicle technology platform and closely coordinated across various R&D platforms. We deeply embed metrics such as low carbon energy conservation and resource utilization into the entire lifecycle of product development, ensuring that the research, development, and application of green design, lightweight solutions, and sustainable materials are accurately implemented in all subsectors.

Strategy

Seres continuously deepens its innovation in green design and green materials, building a low carbon product strategy that encompasses product efficiency, structural simplification, and material recycling.

The Group actively responds to global energy transition trends, viewing clean technology as the core strategy driving business growth, and deepening the development of dual platforms for digital intelligent manufacturing and smart ecosystems. The Group adheres to a dual-track approach of range extended and pure electric vehicles, vigorously developing new energy vehicles primarily consisting of hybrid and pure electric vehicles in response to market demand. In 2025, the new energy vehicles sales revenue accounted for 94.28% of the total operating revenue of the Group. Furthermore, the Group practices the development philosophy of "green, low-carbon, circular, and smart", collaborating with upstream and downstream industry chains in an effort to reduce the carbon footprint of its products. In 2025, we set a clean technology investment target exceeding 10 billion yuan and have successfully achieved this target.

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Impact, Risk and Opportunity Management

Seres is committed to driving sustainable development through green design, advancing structural lightweighting, component modularization, and material greening in a coordinated manner across the full product lifecycle. We continuously optimize energy efficiency management and battery recycling, reducing the environmental footprint of our products through technological innovation.

Lightweight Design

The Company adheres to the principle of "precise material application, ultimate optimization, and extreme balance". We continuously enhance the lightweight design of materials, processes, and structures. While ensuring industry leading performance and safety, we achieve simultaneous breakthroughs in vehicle weight reduction and driving range. In 2025, the Company proposed over 2,000 lightweight solutions in total and adopted 770 solutions, achieving an adoption rate of over 35%, representing a year-on-year increase of 4%.

2025 Lightweight Design Concepts

Material Optimization

- We actively study advanced high-strength steel, lightweight alloys, and advanced non-metallic materials.
- 2GPa thermal formed steel bumper beam contributes to a comprehensive weight reduction of about 13%.
- Aluminum alloy front subframe contributes to a comprehensive weight reduction of about 25%.
- Aluminum alloy threshold beam contributes to a comprehensive weight reduction of about 25%.
- Aluminum alloy front-end cover contributes to a comprehensive weight reduction of about 40%.
- Magnesium alloy seat frame contributes to a comprehensive weight reduction of about 25%.
- High-end LGF[29] reinforced materials for steel being replaced with plastic contributes to a comprehensive weight production of about 30%.

Process Optimization

- We actively study new forming and joining processes.
- Thermal formed TWB[30] A/B pillars contribute to a comprehensive reduction of about 10%.
- Semi solid forming CCB[31] contributes to a comprehensive weight reduction of about 10%.
- Integrated die casting contributes to a comprehensive weight reduction of about 30%.
- TRB[32] bumper beam contributes to a comprehensive weight reduction of about 10%.

Structure Optimization

- We actively study new CAE[33] optimization methods for thinner-walled and integrated optimization
- Effectively achieve lightweighting through the use of world leading 9000T integrated die-casting machines.

[29] LGF: Long Glass Fiber Reinforced Polypropylene, an automotive module carrier material.

[30] TWB: Tailored Welded Blank, a variable cross-section thin plate used in vehicle body manufacturing.

[31] CCB: Cluster Control Board, an automotive dashboard crossbeam, which is an important component of the dashboard assembly.

[32] TRB: Torsion Beam Rear Suspension, a widely used suspension form in small cars.

[33] CAE: Computer-Aided Engineering.

AITO M9 Lightweighting Achievements

▶ The vehicle body adopts an integrated design, reducing a total of **212** components — effectively lowering the total weight of the vehicle body

▶ The vehicle frame reduces nearly **80** components — achieving the highest level of integration among integrated die casting parts, which significantly decreases connections between components

▶ The volume proportion of aluminum alloy in the entire vehicle reaches up to **80%** — with a lightweight coefficient as low as **2.02**

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Modular Design

Seres upholds its high-standard recyclability design philosophy. The AITO M9 achieves a recyclability rate of 97% and a reusability rate of 93%. The Group strictly enforces the *PCR Consistency Management Specification* and the *SERES-QA-COP2-06-10 Management Measures for Prohibited Substances, Recyclability, and Dismantling in Vehicles*, ensuring that recycled materials perform on par with virgin materials.

Green Materials

Seres has embraced a circular economy philosophy, leveraging its intelligent safety platform and supply chain collaboration to unlock carbon reduction potential across the full material lifecycle. The Group has made a clear commitment to avoid sourcing raw materials from regions identified by international or national authorities as having exceptional biodiversity value and conservation significance. Working alongside partners, Seres has conducted feasibility studies on recycled materials, increased the use of recycled raw materials, and minimized the adverse sustainability impact of material sourcing.

In 2025, through process innovation and recycled material development, the Group has improved resource utilization efficiency to an industry-leading level. The Group collaborated with the supply chain to successfully develop 30% PCR recycled materials (PP-LGF20) and applied them to the underbody shields of the entire AITO M8 series. The maximum usage per vehicle exceeds 10 kg, achieving a lifecycle emission reduction of approximately 27kg CO_2e per vehicle.

2025 Key Performance

Scrap steel recycling rate
over 15%

Recycled aluminum utilization rate
over 20%

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[34] EGR：Exhaust Gas Recirculation.

Energy Consumption Management Technology

Seres is dedicated to developing and applying innovative technologies to continuously improve the energy efficiency of its powertrain systems. The Group actively advances high-efficiency extended-range technology, utilizing a deep Miller cycle and a 350 bar high-pressure system to achieve a mass-production thermal efficiency of 44.8%. Through its wide-temperature-range EGR[34] technology, thermal management is optimized to deliver industry-leading fuel-to-electricity conversion efficiency.

Building on real-world driving scenarios, the Group has established a comprehensive energy consumption library covering over 200 full-scenario use cases. Coupled with in-vehicle display-based energy-saving interaction strategies, this system guides users toward greener driving habits, supporting whole-vehicle energy optimization and precise lifecycle energy management from the user side.

Power Battery Recycling

The Group strictly complies with the *Interim Measures for the Administration of Recovery and Utilization of Power Batteries for New Energy Vehicles* and the *Interim Provisions on Traceability Management for the Recovery and Utilization of Power Batteries for New Energy Vehicles*. We have signed the *Waste Power Battery Recycling Service Agreements with qualified recycling enterprises*, and established the *Seres Automotive Power Battery Traceability Management Measures* to ensure that vehicle production information, sales information, battery replacement records, and battery retirement data are recorded and uploaded in full compliance with national requirements.

In 2025, the Group joined the "New Energy Vehicle EPR Capability Enhancement Action Plan", deepening its commitment to extended producer responsibility by establishing fair and transparent residual value assessment and recycling mechanisms, actively exploring the application of recycled materials and component remanufacturing, and striving to build an industry-leading circular business model for power battery recycling.

Metrics and Targets

By breaking down the long term vision into quantifiable research and development performance metrics, the Group ensures that every technological innovation translates into solid emission reduction results.

Clean Technology Opportunity Metrics and Targets

In 2025

- the sales revenue of new energy vehicles accounted for
94.28% of the total sales revenue of the Group

- the Group set a clean technology investment target exceeding
10 billion yuan

has successfully **achieved** this target ✓

Lightweighting Targets

By 2030

- the weight of raw materials will be reduced by more than
10% compared to 2022
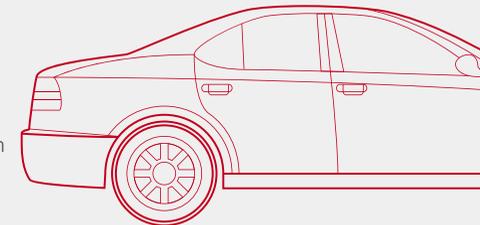
Product Low Carbon Targets

By 2030

- product carbon emission intensity will decrease by more than
38% compared to 2022

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Sustainable Environmental Management

Seres has established a sustainable environmental management system covering environmental compliance, green production, green logistics, and green office operations. We integrate green and environmental protection concepts into every aspect of manufacturing and operations, minimizing the negative environmental impact of our business processes to the greatest extent possible.

Environmental Compliance Management

The Group strictly complies with national and local environmental laws and regulations and has established a comprehensive environmental compliance management system to ensure legal and regulatory compliance throughout the entire production and operation process. Concurrently, we collaborate with suppliers and employees to share environmental responsibilities, building a solid compliance foundation for green development.

Environmental Management System

The Group strictly complies with the *Environmental Protection Law of the People's Republic of China* and other applicable laws and regulations, and has updated several internal management policies, including the Pollutant Discharge Management System, in a timely manner. Through continuous monitoring and evaluation, as well as regular internal review mechanisms, the Group has ensured the effective implementation and ongoing improvement of its environmental management practices. In 2025, the Group has continued to embed company-wide environmental accountability by signing the *2025 Annual Safety, Environment, Occupational Health, and Fire Safety Target Responsibility Agreement,* integrating environmental performance assessment deeply into its performance management framework.

The Group proactively conducts external environmental impact assessments and actively pursues environmental management system certification work. During the reporting period, 100% of the Group's self-owned factories obtained ISO 14001 environmental management system certification.

During the reporting period, the Group experienced no environmental violation incidents.

Environmental Management Targets:

100% compliant
emission of exhaust gas, wastewater, and noise

100% compliant
management of solid waste

100% completion rate
for environmental information declaration (filing), monitoring, and public disclosure

"Zero" environmental
pollution incidents (accidents)

All 2025 environmental management targets have been achieved

Environmental Emergency Management

Seres adheres to the principles of "prevention first, unified leadership, classified management, and tiered response", establishing an environmental emergency support system that covers all production bases. In 2025, factories and power system manufacturing units under the Group, including Longsheng, Longxing, Fenghuang, Shiyan, and Shuangfu, all completed the compilation and update of reports such as the *Environmental Emergency Response Preparedness* and the *Environmental Risk Assessment Report*. Through systematic risk identification, we classify environmental incidents into three categories including severe (Level I), moderate (Level II), and general (Level III), and formulate different emergency response plans accordingly to ensure the scientific nature and timeliness of emergency handling.

In 2025, the Group organized 30 environmental incident emergency drills with a total of 396 participants.

Policies and Filing

Strictly implement the requirements of national laws and regulations, achieving 100% filing and registration of environmental emergency plans, risk assessments, and material investigation reports for all production units to ensure emergency response capabilities cover the entire production area.

Prevention and Inspection

Each production unit establishes emergency rescue teams and regularly conducts environmental hazard inspection work, with primary leaders implementing main responsibilities to identify and block risk points that may induce environmental pollution from the source.

Drills and Training

All units of the Group organize an environmental incident emergency drill at least once a year, and conduct supporting internal training on emergency plans for all employees. By evaluating training effectiveness, we continuously enhance employees' crisis response and handling capabilities.

Environmental Incident Emergency Management System and Actions

Environmental Protection Training

The Group regularly organizes environmental protection training covering solid and hazardous waste management, environmental factor identification, and environmental incident emergency response. In 2025, the Group organized a total of 77 environmental protection training sessions, with the number of participants reaching 3,753.

Ecosystem and Biodiversity Protection

The Group highly values the impact of production and operational activities on biodiversity. We conduct strict environmental impact assessments for all factories and ensure that none of our operating sites involve national ecological protection zones or ecological redline areas, minimizing the impact of production and operations on surrounding biological habitats and ecosystems.

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Green Production

Seres emphasizes green production. Focusing on key areas such as the management of the three wastes, noise control, and water resource management, we have built a comprehensive and standardized control system, embedding responsibility throughout daily production practices.

Exhaust Gas Emission Management

The Group strictly complies with the *Air Pollution Prevention and Control Law of the People's Republic of China* and other applicable laws and regulations, and has formulated and implemented internal management policies including the *Air Pollutant Prevention and Control Management Standards.* The Group conducts self-monitoring in strict accordance with pollutant discharge permit requirements, and has connected its online monitoring systems for flue gas, non-methane total hydrocarbons, and other pollutants to the ecological environment authorities in real time. During heavy pollution weather alerts, the Group strictly implements staggered production schedules and emission reduction measures. In 2025, the Group maintained a 100% compliance rate for all air pollutant emissions.

Source Control

- Prioritize the use of low pollution raw and auxiliary materials, and promote water based paint, water based damping glue, and low VOCs[35] eco-friendly materials.
- Adopt advanced thin film processes to achieve "0" heavy metal emissions.
- Xiaokang Power advances the research and development of "inorganic sand" replacing "organic sand" technology, striving for zero VOCs emissions during the production process.

Equipment Optimization

- Introduce the latest generation of Dürr and FANUC painting robots, reducing emission concentrations through precise control of spray flow and atomization states.
- Fenghuang Super Factory added a 9 meter dry-type spray painting booth, achieving a paint mist removal rate of 98.1%.
- Jinkang Power upgraded the original activated carbon facilities to 2 sets of RCO[36] facilities, increasing the processing air volume to 120,000 m³/h.

Process Treatment

- Adopt the "Zeolite Rotor Concentrator (KPR) + Regenerative Thermal Oxidizer (RTO)" and TNV thermal incineration system, achieving a maximum exhaust gas removal rate of 99%.
- Apply 1GR engine exhaust gas recycling technology to effectively control particulate matter emissions.
- Use the Dürr dry paint overspray separation system, achieving a purification efficiency of 95%.

Strict Monitoring

- Install VOCs online monitoring equipment across the board in core factories such as Longsheng, Fenghuang, and Longxing.
- Shuangfu Factory carries out unorganized exhaust gas treatment and installs an emission standard identification system for logistics vehicles to strictly control external vehicle emissions, ensuring the emission process is transparent and controlled.

Exhaust Discharge Management Measures

[35] VOCs: Volatile Organic Compounds

[36] RCO: Regenerative Catalytic Oxidation

Case | Capacity Expansion and Upgrade of Jinkang Power's RCO Exhaust Treatment Facilities

In 2025, to address the growth in production demand, Jinkang Power upgraded the original 40,000 m³/h activated carbon adsorption device into two sets of advanced RCO[36] exhaust gas treatment systems. Through process iteration, the processing air volume doubled, and the purification efficiency increased by over 30% compared to the original system, providing a strong guarantee for the high standard control of atmospheric pollutant emissions.

Exhaust Emission Status in 2025

Indicator	Unit	Data of 2025
Total exhaust emissions	cubic meters	14,944,116,969.92
Exhaust emissions-Sulfur oxides (SO$_x$)	Tonnes	9.26
Exhaust emissions-Nitrogen oxides (NO$_x$)	Tonnes	67.47
Exhaust emissions-VOC	Tonnes	96.88
Exhaust emissions-Particulate matter	Tonnes	35.78

Wastewater Discharge Management

The Group strictly complies with the *Water Pollution Prevention and Control Law of the People's Republic of China* and other applicable laws and regulations, and has formulated and implemented internal policies including the *Water Pollutant Prevention and Control Management Standards* and the *Wastewater Pollution Control Procedures,* ensuring that all industrial and domestic wastewater meets discharge standards after treatment. In 2025, wastewater treatment facilities at all plants have operated steadily, with online monitoring consistently showing effluent quality that exceeds the concentration limits set by the pollutant discharge permits. The Group has also achieved significant reductions in the generation of key pollutants through process innovation.

Source Control

- All wastewater generating departments strictly control total generation volume.
- Phoenix Super Factory upgraded its pre painting phosphating process to a thin film process, eliminating heavy metal nickel pollutant generation at the source.

End of Pipe Treatment

- Treated wastewater meeting standards is classified and discharged to municipal wastewater treatment departments.
- The Shiyan Factory wastewater treatment station achieved stable 24-hour operation through precise dosing and multi stage treatment processes, ensuring discharged water quality exceeds discharge permit limits.

Recycling

- Promoted EDRO[37] electrophoretic circulation technology and reclaimed water reuse systems.
- Longxing Super Factory achieved over 140,000 tons of reused water through its reclaimed water reuse system, and water resource recycling rate reaches 16%.

Supervision and Monitoring

- Strengthened monitoring of primary rainwater and wastewater discharge outlets and treatment stations, establishing comprehensive operational ledgers.
- Commissioned qualified entities to regularly monitor pollution factors and compare them with online monitoring equipment, truthfully disclosing emission information through environmental protection department platforms on a regular basis.

Wastewater Discharge Management Initiatives

Wastewater Discharge Data in 2025

Indicator	Unit	Data of 2025
Total Wastewater Discharge Volume[38]	Tonnes	1,403,200.20
Wastewater-Ammonia Nitrogen Emissions	Tonnes	4.87
Wastewater-Total Phosphorus Emissions	Tonnes	1.27
Wastewater-BOD Emissions	Tonnes	12.36
Wastewater-COD Emissions	Tonnes	73.61

[37] EDRO: Electrodialysis Reversal/Reverse Osmosis, a circulating water treatment system commonly applied to the electrophoresis process in automotive painting, used to achieve deep recovery and zero discharge of wastewater.

[38] The total amount of wastewater discharge includes industrial wastewater and domestic water.

Solid Waste Management

The Group strictly complies with the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, the Pollution Control Standard for Hazardous Waste Storage, the Pollution Control Standard for General Industrial Solid Waste Storage and Landfill,* and other applicable laws and regulations. The Group has formulated internal management policies including the *Hazardous Waste Management Standards* and the *General Industrial Solid Waste Management Standards,* and applies classified management to both hazardous waste and general industrial solid waste. In 2025, through technical upgrades to reduce hazardous waste generation, supply chain collaboration, and resource recovery initiatives, the Group has significantly reduced hazardous waste output and improved resource turnover efficiency.

General Industrial Solid Waste

- Established management ledgers for waste cardboard, waste wood, and metal scraps, truthfully recording generation types and flow directions to achieve full traceability.
- All solid waste is uniformly stored in standardized storage warehouses and entrusted to qualified third party entities for disposal under legally signed contracts containing pollution prevention clauses.

Hazardous Waste

- Strictly implemented the *Standard for Pollution Control on Hazardous Waste Storage*, equipping facilities with exhaust gas collection and purification equipment.
- Connected to national dangerous waste management platform to achieve precise one item one code management covering the entire process of weighing, labeling, and scanning for warehousing and outbound logistics.
- Established detailed record logs and inspection systems for real time monitoring of hazardous waste weight, sealing, and transfer processes.

Waste Segregation Management Initiatives

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Process Optimization

- Implemented classification and waste glue process optimization during production to reduce hazardous waste generation.
- Adopted mechanical dewatering and drying technology to control the moisture content of dried sludge below 30%, effectively reducing hazardous waste weight.
- Phoenix Super Factory completely eliminated phosphating slag through a transition to a thin-film process, drastically reducing sludge generation in 2025 by approximately 843.46 tons year-on-year (a reduction of 70.51%).
- Shiyan Factory reduced its hazardous waste disposal volume by 122 tons year-on-year in 2025.

Identification and Classification Management

- Strictly conducted hazardous waste identification, scientifically verifying and reclassifying waste lacking hazardous characteristics (such as lime containing paint) as general industrial solid waste for compliant disposal. This fundamentally optimized the waste classification structure and improved governance precision.

Resource Recycling

- Verified and promoted recycling pathways such as using waste activated carbon as a carbon additive for cast iron smelting and recycling oil bearing iron scraps as raw materials for cast iron production.
- Jinkang Power prioritized commissioning qualified resource utilization entities for disposal, driving the comprehensive utilization rate of hazardous wastes such as waste oil and empty barrels to over 45% annually.

Supply Chain Closed Loop Management

- Deepened supply chain collaboration by establishing a waste packaging drum collection and reuse mechanism, enabling direct recovery of raw material containers for secondary refilling and reuse.

Solid Waste Management Process

Solid Waste Emissions Data in 2025

Indicator	Unit	Data of 2025
Total Nonhazardous Waste[39]	Tonnes	53,079.51
Nonhazardous Waste Emission Intensity	Tons / RMB 10,000 of Revenue	0.0032
Total Hazardous Waste[40]	Tonnes	8,505.42
Hazardous Waste Emission Intensity	Tons / RMB 10,000 of Revenue	0.0005

[39] Nonhazardous waste mainly includes household garbage, kitchen waste, office paper, recyclable waste, and other office waste.

[40] Hazardous waste is defined according to the *National Hazardous Waste List (2025 Edition)* published by the Ministry of Ecology and Environment of the People's Republic of China.

Noise Management

The Group strictly abides by standards and requirements of laws and regulations such as the *Law of the People's Republic of China on Prevention and Control of Environmental Noise Pollution*, enforcing rigorous control over noise emissions throughout the entire production and operation process. We mitigate noise impacts on the surrounding environment through rational plant layout planning, the selection of advanced low noise equipment, and the installation of supporting silencers, soundproof rooms, and vibration damping foundations. In 2025, the Group's factory noise emission levels consistently remained below the limit specified in our pollutant discharge permits.

Engineering and Technical Controls

Prioritized the procurement of low noise power equipment and installed localized soundproof panels, sound absorbing materials, and soundproof doors and windows for high noise workstations.

Implemented foundation vibration-damping retrofits on large-scale production equipment to effectively reduce secondary noise caused by mechanical vibration.

Monitoring and Compliance

Regularly commission environmental noise monitoring at factory boundaries. Successive *Environmental Monitoring Reports* indicate that the boundary noise across all facilities complies with relevant requirements.

Noise emission limits consistently meets the Class 3 requirements in the *Emission Standard for Industrial Enterprises Noise at Boundary* (GB12348-2008).

2025 Noise Management Initiatives

Water Resource Management

Seres strictly complies with laws and regulations such as the *Water Law of the People's Republic of China* and actively implements water conservation and efficient utilization. The Group continuously advances the construction of reclaimed water recycling systems and water conservation retrofits for production facilities to comprehensively enhance the level of water resource recycling.

Case | Longxing Super Factory Water Test Line

In July 2025, the water test line at the Longxing Super Factory officially commenced operations. This project utilizes reclaimed water from the wastewater treatment plant to produce purified water. Since its inception, the facility has conserved approximately 900m³ of fresh municipal water per month on average.

Rain Test Line at Longxing Super Factory

Water Resource Usage Datain 2025

Indicator	Unit	Data of 2025
Water intake	Tonnes	1,737,458.50
Water discharge	Tonnes	1,286,679.85
Water consumption	Tonnes	450,778.65
Water consumption intensity	Tonnes / RMB 10,000 of Revenue	0.03
Reclaimed water usage	Tonnes	154,368.00

• **Green production awards received in 2025**

Seres Group Co., Ltd. was honored with the Chongqing Ecological Civilization Construction Practice Achievement Award.

Fenghuang Super Factory was awarded Environmental Integrity Enterprise

Shuangfu Factory was awarded Environmental Integrity Enterprise

Shiyan Factory was awarded Environmental Integrity Enterprise

Luzhou Rongda was awarded Environmental Integrity Enterprise

Longsheng Super Factory was awarded Environmental Integrity Enterprise

Jinkang Power was awarded Environmental Integrity Enterprise and recognized as a 2025 Zero Waste Factory in the Chongqing High-Tech Zone

Green Production Awards

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Green Logistics

Seres actively constructs a low carbon and highly efficient green logistics system. Through the synergistic integration of green packaging, green warehousing, and green transportation, the Group drives comprehensive emission reductions across the supply chain to establish an industry benchmark for green logistics.

Green Packaging

The Group continuously reduce the environmental footprint of its packaging processes through eco-friendly material selection, source reduction, and standardization[41]. In 2025, we further deepened the circular lifecycle model for packaging by updating management protocols and optimizing inner lining solutions.

Guidance by Standards and Protocols	Released the 2025 *Supplier Incoming Packaging Specifications* to further clarify packaging types, structures, and standardization requirements. Prohibited cardboard boxes on the main assembly line, achieving a packaging recycling rate approaching 100% on the primary vehicle manufacturing production line.
Packaging Reduction and Lightweighting	Prioritized the selection of reusable inner linings during the solution review phase, continuously reducing the use of disposable bubble wrap and PE bags, thereby achieving over 80 tons of carbon reduction in 2025. Continued the promotion of corrugated plastic dividers and reusable EVA inner linings to replace traditional cardboard boxes and plastic films.
Supply Chain Collaborative Recycling	Comprehensively advanced the pallet recycling program for local suppliers, achieving 100% utilization of reusable pallets across new projects. Reduced the proportion of cardboard boxes in the transportation process to below 17.25% through the large-scale application of material racks, pallet boxes, and plastic crates.

2025 Green Packaging Initiatives

Green packaging targets

Packaging material recovery rate of vehicles reached

90%

2025 performance

The recycling rate of packaging for vehicle reached

98.9%

⊘ achieving the target

Green Warehousing

The Group actively constructs a low carbon warehousing system and continuously reduces energy consumption in warehousing processes through the deep integration of clean energy and digital intelligent facilities. We fully utilize the roof resources of logistics warehouses and dispatch yards across our factories to install distributed photovoltaics alongside the promotion of electrified loading and unloading equipment and energy monitoring platforms to comprehensively elevate the green energy level of warehousing operations. The warehousing and distribution center has a photovoltaic installation area of 292,804.2 m². During the reporting period the share of renewable energy in warehousing and dispatching was 27%.

Green Transportation

Seres is committed to building an intensive, highly efficient, and low carbon modern logistics and transportation network and continuously optimizes transportation efficiency through the deep synergy of VMI[42] warehouses, milk run operations, and smart logistics ports. The company has invested tens of millions in building an Energy and Carbon Management System (EMS) to achieve real-time energy efficiency monitoring. Additionally, by establishing a "photovoltaics + vehicle manufacturing" low-carbon model, it has created a fully unmanned, zero-carbon logistics network across the entire chain.

Commercial vehicle decarbonization target

Achieve a **30%** proportion of new energy vehicles among commercial vehicles by **2030**, reaching **55%** by **2035**, and increasing to **75%** by **2040**.

Electrification of Internal Transportation

- Achieved 100% electrified deployment of loading, unloading, handling, and towing vehicles within the factory;
- Configured energy saving modes for automated handling equipment to effectively reduce energy consumption during non-working states.

Intensification of External Transportation

- Conducted logistics analysis on supplier freight volumes through intelligent scheduling systems and promoted the "milk run" model to reduce empty driving distance;
- Significantly improved truck loading rates to 70% and reduced the number of transportation vehicles by 20% through VMI synergy to mitigate carbon emissions from the source.

Diversification of Transportation Structures

- Comprehensively applied low carbon transportation methods such as sea freight and rail freight; concurrently monitored vehicles entering and exiting through security gates, with PTMS[43] reservation data for December 2025 indicating that the proportion of new energy vehicles among entering and exiting vehicles had reached 25%.

2025 Green Transportation Initiatives

[41] The Group is currently working on improving the classification and statistics system for packaging materials. At present, it is unable to accurately obtain the relevant quantitative data for this reporting period. The company plans to gradually improve the statistics system in the future to achieve the disclosure requirements.

[42] Vendor Managed Inventory (VMI) is an inventory management approach in which vendor manages inventory levels under a mutual agreement, with the objective of minimizing costs for both the buyer and the vendor.

[43] PTMS: Production Tracking Management System

Green Office

The Group actively responds to the national and provincial-level policies such as the *Implementation Plan for Green and Low Carbon Leading Action of Public Institutions to Promote Carbon Peak* and the *Implementation Plan for Green and Low Carbon Leading Action of Public Institutions to Promote Carbon Peak in Chongqing Municipality*. We strictly implement internal regulations such as the *Office Building Management Regulations* and the *Business Vehicle Management Regulations*, deeply integrating low carbon concepts into daily office routines. Through the implementation of refined energy efficiency management, the advocacy of paperless offices, and green travel, we have taken multiple measures to reduce energy consumption in office and retail store operations, thereby practicing sustainable green operations.

The Group emphasizes low carbon operations at the retail store level and steadily advances the construction of energy and carbon emission management mechanisms for stores. In 2025, the user center steadily progressed the establishment of an energy and carbon emission data collection mechanism, built a user center carbon management platform, and clarified responsibilities and data perimeters for each process. This achieved the normalized collection of core energy consumption and carbon emission data. The mechanism is now fully operational, establishing a solid data foundation for subsequent data management and dual carbon initiatives. As of the end of the reporting period, approximately 17% of the Group's retail stores have installed and operating clean energy sources such as photovoltaics.

Digital and Intelligent Energy Saving Office

- Installed light sensors for factory lighting to automatically start and stop based on natural daylight; popularized infrared sensor lights in office areas to achieve "lights off when people leave";
- Reduced standby time for office equipment (such as computers and printers) and mandated power disconnection after work hours to lower standby energy consumption.

Lighting and Air Conditioning Management

- Air conditioning is turned on in summer when indoor temperatures are ≥ 28°C and set to a minimum of 26°C; in winter, it is turned on when temperatures are ≤ 10°C and set to a maximum of 20°C;
- Retail stores universally adopt energy saving equipment and dynamically regulate lighting and air conditioning through intelligent energy saving systems to ensure highly efficient equipment operation.

Low Carbon Travel and Paperless Office

- Launched online training and examinations, and requires double-sided printing whenever physical documents are necessary, reducing consumable waste at the source;
- Launched an enterprise-level green business travel management system, promoting the "Green Flying, Green Commuting, Green Staying" initiative;
- Encourage employees to adopt low-carbon commuting and travel practices. In 2025, through measures including the use of green-certified flights, a total of 1,162.4 tonnes of carbon dioxide emissions were avoided;
- Established personal carbon accounts for employees, along with a travel carbon tracking mechanism to monitor carbon emissions and reduction outcomes in real time.

2025 Green Office Management Initiatives

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05
Empowering Talent and Promoting Health Together

Seres is committed to building an inclusive, diverse, and caring workplace ecosystem, fully respecting the differences and value of every employee, and effectively safeguarding the legitimate rights, interests, and physical and mental health of employees. By establishing a systematic talent development mechanism and clear promotion paths, we continuously focus on the career development and psychological wellness of our employees. We promote an organizational atmosphere characterized by equal treatment, mutual respect, and sustainable development, facilitating the mutual growth of employees and the enterprise.

SDGs Addressed in this Chapter

3 GOOD HEALTH AND WELL-BEING   5 GENDER EQUALITY   8 DECENT WORK AND ECONOMIC GROWTH   10 REDUCED INEQUALITIES

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Employment

The Group is dedicated to creating a fair, inclusive, and diverse working atmosphere, ensuring that every employee enjoys equal opportunities, due respect, and fair compensation in their career development. Meanwhile, the Group actively improves its welfare system and advocates an open and transparent communication culture to help employees achieve a balance between work and personal life.

Talent Attraction

The Group consistently adheres to the principle that talent is the foremost capital and has proposed the talent strategy of "gathering outstanding global talent, releasing talent potential, and stimulating talent vitality" in the *Seres Basic Outline*. The Group continues to promote the development of diverse talent by implementing a series of innovative recruitment initiatives. We actively recruit outstanding talent from various backgrounds, professional fields, and growth experiences to build a more inclusive and creative team, injecting vitality into the continuous innovation and long-term development of the enterprise.

In 2025, the Group continued to deepen strategic cooperation with universities, signing a new round of deepening cooperation agreements with multiple key universities, promoting the organic connection of the education chain, talent chain, and industry chain. Concurrently, the Group further expanded its cooperation with Tsinghua University and Harbin Institute of Technology to jointly build innovation research centers. These centers focus on advanced technologies and practical application scenarios to achieve the comprehensive integration of industry, academia, research, and application, building a collaborative innovation ecosystem oriented toward the implementation of results.

2025 Recruitment Plan

Campus Recruitment	Talent Flow Project
The Group continuously integrates university resources to carry out premium campus recruitment programs targeting key domestic institutions, achieving further improvements in both talent quality and quantity. During the reporting period, the Group recruited more than 600 fresh graduates, with 77.2% coming from key universities and 83.2% holding a master degree or higher. This fully demonstrates our significant achievements in introducing advanced and versatile young talent.	To promote the release of talent vitality, the Group strongly promotes the internal talent flow mechanism, prioritizing internal candidates for vacant positions. Employees can view internal job information in real time through the corporate work platform and apply independently based on their personal career planning, achieving alignment between personnel and positions alongside mutual selection. In 2025, the Company transferred more than 400 employees through its internal mobility ("Talent Flow") program.

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Talent Diversity

Based on its recruitment and talent management strategy, the Group conducts diverse talent exchange activities to help cultivate versatile technology talent equipped with innovative spirit and practical ability. In 2025, we continuously deepens strategic cooperation with universities and links with headhunter suppliers to explore collaborative paths for future talent introduction. By systematically integrating the talent supply chain, the Group builds a diverse, open, shared, and mutually beneficial ecosystem that integrates industry and education, injecting lasting momentum into industrial transformation, upgrading, and sustainable development.

Case | Seres Group and a Renowned University Collaborate to Establish the Seres-Tsinghua University Doctoral Internship Base

From June to August 2025, Seres Group and a Renowned University collaborated to establish the Seres-Tsinghua University Doctoral Internship Base. Over thirty outstanding doctoral students from Tsinghua University joined Seres, embarking on an internship journey that deeply integrates theory and practice and spans domestic and international operations.

On the first day of the internship, the students visited the Seres Super Factory. The highly automated production lines, refined process management, and efficient collaboration workflows of the factory allowed everyone to intuitively experience the latest developments in digitalization and intelligence within automobile manufacturing. Subsequently, more than 30 doctoral students traveled to Chongqing, Chengdu, as well as Seres bases in Dubai in the United Arab Emirates, the Netherlands, Germany, and other locations based on their respective professional directions and research topics, to conduct a 6-week in depth internship.

Doctoral Students Visiting the Super Factory

Tsinghua University Doctoral Social Practice Summary Meeting

Case | Super Factory University Teacher Open Day

On July 25, 2025, nearly 50 university teachers from 11 universities, visited Seres Group for a tour and exchange activity. During the event, the university teachers conducted an on-site visit to the Super Factory to gain a deep understanding of the highly automated and intelligent production system and lean manufacturing capabilities of the enterprise, personally experiencing the key role of intelligent manufacturing in promoting green and efficient production. During the product experience session, the teachers personally experienced the high-end quality and cutting-edge intelligent technology presented by the AITO series models, further deepening their understanding of the integration of sustainable mobility and technological innovation in new luxury vehicles.

That afternoon, the Group held a special seminar and exchange meeting at the Wuyun Lake headquarters. Centering on topics such as "Building a New Ecosystem of Digital and Intelligent Integration of Industry and Education" and "Expanding New Dimensions of Social Services in the Integration of Industry and Education," the Group engaged in deep discussions with university teachers regarding a new model of collaborative education between schools and enterprises. Together, they planned a high-quality development path for the integration of industry and education, promoting the organic connection of the education chain, talent chain, and industry chain.

University Teachers Visiting the Super Factory

Seminar and Exchange Activities

Case | Seres Group Successfully Holds the "Advancing Together, Seres Attracts Talent" Talent Supplier Conference

On April 11, 2025, Seres Group gathered 26 premium talent headhunting and recruitment service partners from across the country to jointly explore collaborative paths for future talent introduction. The conference began with a "Journey of Wisdom" where partners rode in the AITO M9 for an on-site visit to the Super Factory. They went deep into the smart exhibition hall and final assembly workshop to experience the highly automated and digitalized intelligent manufacturing system up close.

During the subsequent main forum session, the human resources headquarters of the Group comprehensively introduced the strategic development layout of the Group, focusing on the vision of building an "Automotive Industry Brain" with digital and intelligent technology at its core to promote the integrated and clustered development of the industrial chain. At the same time, the Group commended outstanding talent suppliers with exceptional annual performance, setting benchmarks and inspiring improved quality and efficiency in cooperation. Furthermore, the Group systematically released the 2025 key position demand plan, headhunting cooperation management specifications, and sunshine cooperation mechanism, further enhancing cooperation transparency and professionalism, and continuously deepening mutually trusted cooperation with talent suppliers.

Discussion and Exchange at the Talent Supplier Conference

Award Ceremony for Outstanding Talent Suppliers

The Group places significant emphasis on the quantification and transparency of human capital value and tracks key metrics including granular workforce employment data.

2025 Employment Data

Indicator		Unit	Data of 2025
Total Employees		Headcount	21,955
Employees by Gender	Total Male Employees	Headcount	17,330
	Total Female Employees	Headcount	4,625
Employees by Employment Type	Total Full-time Employees	Headcount	21,955
	Total Part-time Employees	Headcount	0
Employees by Age	Employees Aged 29 and Under	Headcount	6,784
	Employees Aged 30-39	Headcount	11,139
	Employees Aged 40 and Over	Headcount	4,032
Employees by Region	Chinese Mainland	Headcount	21,721
	Hong Kong, Macao and Taiwan, China	Headcount	5
	Overseas	Headcount	229
Employees by Function	R&D and Technical Staff	Headcount	9,676
	Sales and Marketing Staff	Headcount	1,875
	General and Administrative Staff	Headcount	1,799
	Production Staff	Headcount	8,605

Indicator		Unit	Data of 2025
Employees by Educational Attainment	High School and Below	Headcount	4,411
	Associate Degree	Headcount	3,612
	Bachelor Degree	Headcount	10,742
	Master Degree and Above	Headcount	3,190
Employees by Ethnicity	Total ethnic minority employees	Headcount	1,149
Diversity Metrics	Proportion of Females in Total Workforce	%	21.07
	Proportion of Females in All Management Positions (including junior, middle, and senior management)	%	12.66
	Proportion of Females in Junior Management Positions (first level management)	%	10.75
	Proportion of Females in Senior Management Positions (maximum two levels from the CEO or equivalent)	%	18.05
	Proportion of Females in Management Positions within Revenue Generating Functions (e.g., Sales)	%	11.31
	Proportion of Females in STEM Related Roles	%	17.44
	Number of Minority Employees	/	1,149
	Proportion of Minority Groups in Total Workforce	%	5.23
	Proportion of Minority Groups in All Management Positions (including junior, middle, and senior management)	%	5.52

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Employees of New Hiring in 2025

Indicator		Unit	Data of 2025
Total New Hires		Headcount	5,520
New Hires by Employment Type	Total Experienced New Hires	Headcount	4,827
	Total Campus New Hires	Headcount	693
New Hires by Gender	Total Male New Hires	Headcount	4,462
	Total Female New Hires	Headcount	1,058
New Hires by Age	New Hires Aged 29 and Under	Headcount	2,626
	New Hires Aged 30-39	Headcount	2,565
	New Hires Aged 40 and Over	Headcount	329

Employee Turnover in 2025

Indicator		Unit	2025 Data
Total Employee Turnover Rate		%	11.44
Employee Turnover by Gender	Male Employee Turnover Rate	%	11.25
	Female Employee Turnover Rate	%	3.24
Employee Turnover by Age	Turnover Rate of Employees Aged 29 and Under	%	16.41
	Turnover Rate of Employees Aged 30-39	%	9.56
	Turnover Rate of Employees Aged 40 and Over	%	8.28
Employee Turnover by Region	Mainland China Employee Turnover Rate	%	11.46
	Hong Kong, Macao and Taiwan, China Employee Turnover Rate	%	20.00
	Overseas Employee Turnover Rate	%	8.73

In 2025, Seres Group received best employer honors including Liepin 2025 Extraordinary Employer, Tsinghua University Outstanding Graduate Practice Base, and Chongqing University Industry-University Collaborative Education Demonstration Unit.

Liepin 2025 Extraordinary Employer
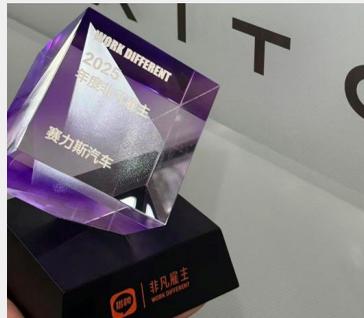
Tsinghua University One Star Graduate Social Practice Base

Chongqing University Industry-University Collaborative Education Demonstration Unit

Employee Rights and Welfare

The Group fully safeguards employee rights and welfare, fully protects employees' legitimate rights and interests, respects their contributions, actively provides benefits for employees, and fosters a positive workplace atmosphere.

Governance

The governance of employee rights and welfare of the Group is based on the ESG governance framework, establishing a tiered management, clear rights and responsibilities, and synergistic and highly efficient remuneration and incentive management structure, which covers the entire chain of processes including strategic decision making, system design, budget control, and implementation.

Remuneration and Appraisal Committee

- Responsible for formulating compensation and performance evaluation plans for company directors and senior executives, and designing equity incentive plans for directors, senior executives, and other core personnel.

Human Resources Headquarters

- Coordinate the development and review of the company's overall compensation management system, budget, and comprehensive incentive schemes. Review the compensation and bonus plans of subsidiaries, and formulate salary adjustment and incentive plans for mid-to-senior management of subsidiaries as well as general staff at headquarters.

Human Resources Department of the Business Unit

- Responsible for developing compensation implementation guidelines and budgets for the managed business divisions and subsidiaries. Review and execute the distribution of salaries and year-end bonuses for general employees, and manage day-to-day compensation operations.

Employee Rights and Welfare Governance Structure

Strategy

The Group strictly complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and the core convention standards of the International Labour Organization (ILO), while also adopting additional protective measures to establish and improve its internal management system. Concurrently, the Group has formulated regulatory documents including the *Recruitment Management System*, the *Compilation of Human Resources Management Policies*, and the *Employee Handbook*. The Group comprehensively eliminates all forms of discrimination based on gender, height, ethnicity, or religious belief, firmly opposes any unfair treatment arising from gender, age, nationality, ethnicity, religious belief, or other personal characteristics, and opposes any form of harassment (including sexual and non-sexual harassment), effectively safeguarding the legality and inclusivity of human resources management. The Group has established an Employee Relations department responsible for coordinating employee rights protection and managing the receipt, investigation, handling, and follow-up of discrimination and harassment incidents. The department has put in place a dual-channel confidential reporting mechanism covering both online and offline channels, with clearly defined end-to-end procedures and tiered response measures to ensure all reports receive timely, fair, and appropriate handling. During the reporting period, the Group had no negative incidents involving employee harassment, discrimination, or other rights violations.
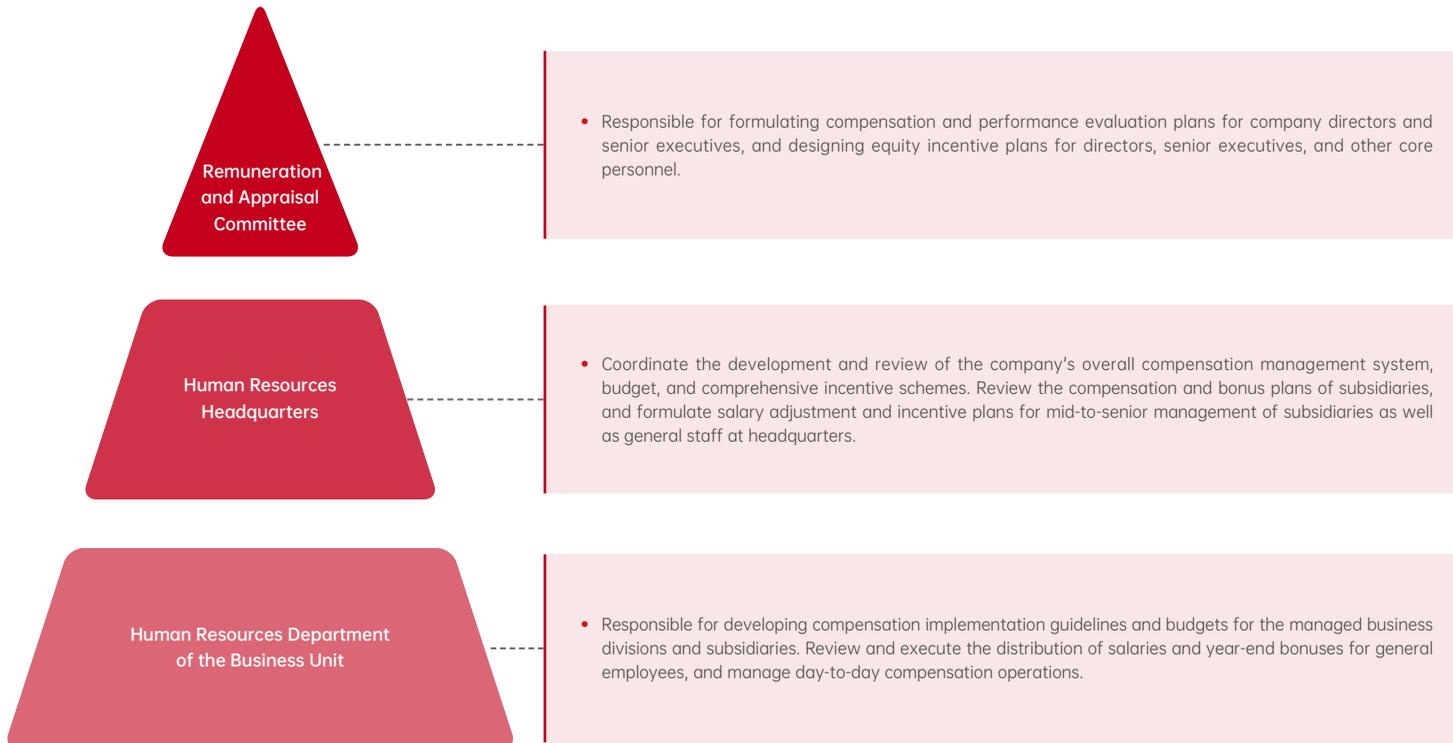
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Sustainability Governance | Integrity and Compliance | Excellent Services | Green Operations, Low-Carbon Advancement | Empowering Talent and Promoting Health Together | Collaborative Progress, Shared Value

Impacts, Risks and Opportunities

Seres fully guarantees the basic rights and remuneration packages of employees and offers diverse employee care activities, fully safeguarding employee rights and well-being to enhance employee happiness.

Employee Rights Protection

Seres comprehensively complies with the core conventions of the International Labour Organization, building an all-around labor rights system covering human rights protection, equal employment, collective bargaining, working conditions, occupational safety, social security, and the protection of vulnerable groups. During the recruitment process, the Group strictly adheres to laws and regulations including the *United Nations Convention on the Rights of the Child*, the ILO *Forced Labour Convention*, and the *Labor Law of the People's Republic of China*, explicitly prohibiting the employment of minors under the age of 16, which covers both formal employees and all third party dispatched workers.

The Group has implemented a human rights assessment process across its own operational scope and for all employees (including the prohibition of forced labor, human trafficking, and child labor, as well as the guarantee of freedom of association and the right to collective bargaining, anti discrimination, etc.), and has taken measures to mitigate and address potential human rights issues. Meanwhile, the Group firmly prevents any form of forced, coerced, or involuntary labor. During the reporting period, the Group maintained a compliance record of zero child labor and zero forced labor, ensuring the legality and ethical standards of all employment practices.

Employee Remuneration and Benefits

The Group has built a market-competitive compensation system guided by the principle of value creation. Through the Compensation Management Policy, the Group has established a structured and standardized approach to compensation, covering all employees under a variable pay framework that comprises fixed compensation and performance-linked variable components, including monthly performance bonuses and annual incentives, to comprehensively protect the legitimate rights and interests of all employees. Concurrently, the Group regularly evaluates employee performance and links the performance results with incentive measures including promotions, bonuses, and salary adjustments. The corporate remuneration design fully integrates position value and personal contribution, implementing a multi period performance appraisal mechanism covering monthly, quarterly, and annual cycles to ensure a deep connection between income and actual performance.

The Group sets differentiated variable remuneration ratios according to different job levels. For instance, the floating portion for management positions accounts for a relatively higher proportion, reflecting the principle of equal emphasis on responsibility and incentive. Building upon this, the Group has innovatively introduced an annual cumulative performance mechanism — when an employee's monthly performance falls short of expectations, they can make up the difference through accumulated good performance from previous periods, achieving a dynamic balance in performance results. This mechanism not only enhances the flexibility and inclusivity of remuneration incentives but also effectively guides employees to maintain long-term and stable work engagement, continuously improve performance, and achieve bidirectional empowerment for both personal growth and organizational development.

In 2025, the employee stock ownership plan of the Group remains within the coverage period of the 2024 plan, providing a long-term incentive mechanism for employees in key positions. Through the implementation of the employee stock ownership plan, the Group fully mobilizes the enthusiasm and sense of belonging of its core talents. A total of 252 key employees from critical areas such as R&D, procurement, manufacturing, sales, and corporate functions participated in the current Employee Stock Ownership Plan. The plan sets a two year lock up period and unlocks in two phases with a 50 percent unlocking ratio for each phase, ensuring that the incentives align with long term value creation.

The Group has established and implemented a series of policies and measures regarding remuneration and benefits, working hour management, social security, and employee development to ensure that all employees attain fair, legal, and dignified working conditions. We ensure that wage levels meet or exceed the cost-of-living benchmarks, establish a standardized working hour and overtime management system, pay overtime compensation in accordance with the law, and guarantee the right to paid annual leave. Concurrently, we solemnly commit to implementing equal pay for equal work for men and women, and ensure that before executing large scale layoffs, a minimum consultation period or notice period is legally established and enforced, comprehensively practicing the principles of fair, transparent, and responsible employment.

Employee Care

The Group is dedicated to building a comprehensive and compassionate non-financial benefit system covering all formal employees. We provide targeted care and special support for groups including employees facing hardships, retirees, expatriate workers, and frontline production personnel. By establishing strategic partnerships with institutions across education, healthcare, retail, and telecommunications, the Group offers employees multidimensional exclusive benefits encompassing health protection, educational resources for children, and lifestyle consumption, effectively enhancing their quality of life. For retired employees with over 10 years of service, the Group regularly conducts visits and outreach activities during the Spring Festival, presenting corporate holiday gift packages in appreciation of their contributions to the development of the Group.

2025 Non-Financial Benefit Protection System of the Group

Insurance Protection

- Social insurance including pension, medical, unemployment, work injury, and maternity insurance, covering all formal employees
- Complimentary supplementary medical insurance for employees and their children, including critical illness and accidental injury insurance
- Housing provident fund

Lifestyle Support

- Holiday activities
- Birthday wishes
- Themed team building activities
- Sports activities
- Youth networking events
- Educational grants
- Winter and summer holiday childcare classes for employees' children

Health Protection

- Annual health examinations
- Health seminars
- Mental health services and support

Logistical Support

- Complimentary working meals
- Complimentary accommodation and shuttle buses
- Communication allowances
- Internal employee car purchase discounts
- Holiday gifts

Maternity Protection

- Leave entitlements including maternity leave, prenatal checkup leave, and paternity leave
- Internal corporate nursing rooms

The Group comprehensively implements workplace stress management and health promotion initiatives, executing flexible working hours, remote work, and part time work options to support work life balance. Regarding family benefits, the Group provides nursing rooms and lactation support facilities. In accordance with local policies, we offer paid parental leave for primary and non-primary caregivers, and we have established paid family care leave to care for immediate family members including children, spouses, and parents.

Care Initiatives for Special Groups

Impoverished Employees

- Established a special mutual aid and relief fund. In 2025, the fund covered 15,414 employees, provided cumulative assistance to 78 employees facing hardships, and distributed aid funds totaling RMB 442,900, effectively alleviating the financial burden on employee families.

Retired Employees

- Conducted annual "Respect for Elders" visits and outreach activities during the Spring Festival, presenting holiday gift packages to retired employees with over 10 years of service to express sincere gratitude to long term contributors.

Female Employees

- Continued the work of the Women's Federation organization by regularly electing executive committee members and building a "Three Links, Three Gatherings" working mechanism, providing organizational guarantees for the growth and development of female employees.
- Organized over 120 special care activities including beauty classes, Women's Day free medical consultations, flower arrangement arts, and handicrafts, helping female employees enhance their confidence and enrich their lives.
- Set up a "Mommy Room" to provide private and comfortable lactation and resting spaces for working mothers, serving female employees over 10,000 times cumulatively.
- Provided special illness insurance for voluntarily insured female employees and their families since 2015. By the end of 2025, this cumulatively covered 4,798 individuals, enhancing family health protection.

Foreign and Expatriate Employees

- Organized outreach to the families of expatriate employees during traditional holidays including the Dragon Boat Festival, Mid Autumn Festival, and Spring Festival, conveying organizational warmth.
- Provided holiday companionship or arranged paid leave during important festivals in the home countries of foreign employees, demonstrating cultural respect.
- Organized female employees to take turns providing companionship and care when the wives of expatriate employees gave birth, reflecting the support of a corporate family.
- Opened green medical channels at partner hospitals when employees' relatives fell ill, assisting with prompt medical treatment.
- Proactively assisted with school enrollment procedures for employees' children, alleviating related concerns.

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Employee Communication

The Group fully respects and safeguards employees' freedom of association and clarifies the relevant rights and interests of employees participating in the labor union in accordance with the *Onboarding Guide*. The Group actively guides employees to join the labor union and regularly communicates with worker representatives regarding working conditions to effectively protect their legitimate rights and democratic participation opportunities. During the reporting period, the signing rate of the labor union collective agreement among company employees reached 100%.

To facilitate open communication channels, the Group launched the Lakeside Voice communication platform and established various methods such as a "Complaints and Suggestions" platform, a Party building and logistics employee forum, a complaint email address, a hotline, and regular employee symposiums to listen extensively to employee feedback. Regarding performance evaluation, the Group has opened a dedicated appeal channel. Employees can submit feedback through the appeal email address, and all appeals will be responded to within 3 working days to ensure the timely resolution of issues, with strict rectification and accountability for any unfair practices. In 2025, the Group received 4 complaints, and the complaint resolution rate reached 100%, effectively safeguarding employees' sense of fairness and participation.

The Group regularly conducts employee satisfaction surveys covering 100% of all employees. In 2025, the survey score was 4.64 points (out of a maximum of 5 points). The survey covers core dimensions including job satisfaction, meaningfulness of work, wellbeing, and stress perception. In response to various issues reflected in the survey, the Group has established a rapid response mechanism to review them item by item and rectify them within a specified time limit. The Group continuously optimizes employee care measures to effectively enhance employees' sense of reward, happiness, and belonging.

Indicators and Targets

The Group continuously evaluates the status of employee rights and wellbeing through indicators such as the labor union collective agreement signing rate, employee complaints, and employee satisfaction surveys. The Group also conducts targeted improvement work in a timely manner based on indicator performance.

Labor union collective agreement signing rate
100 %

Number of employee complaints
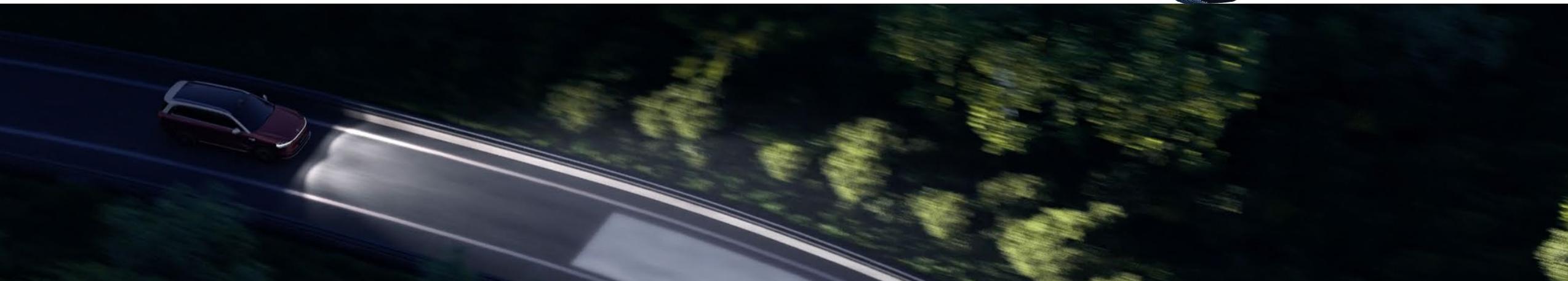**4** Cases

Employee satisfaction survey score
4.64 (out of a maximum of 5 points)

Complaint resolution rate
100 %

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Employee Training and Development

The Group actively builds diversified career development paths to provide employees with broad room for growth and rich development opportunities. By continuously deepening the skilled talent training system, the Group precisely empower employees to enhance their capabilities and unleash their potential, continuously stimulate talent vitality, and comprehensively support the implementation of corporate strategy and sustainable development.

Employee Cultivation

The Group continuously builds a talent pipeline "driven by mission and capability", continuously improves the multi-tier and categorized talent cultivation system, and precisely enhances their comprehensive qualities and core capabilities, continuously reserving high quality and high potential talent resources for the strategic development of the Group.

The Group tailors the "College Student Growth Training Camp" cultivation program for fresh college graduates recruited from campuses. Through continuous cultivation in four stages including onboarding intensive training, position practical training, on the job experience, and professional deep cultivation, combined with comprehensive mentoring and coaching from tutors, the Group facilitates the growth of youth talent through training and practical empowerment methods such as the college student innovation competition.

Centering on the mission and responsibility of the leadership team, and focusing on the "Five Leadership Forces" assessment standard, the Group tailors differentiated cultivation paths for managers at different levels and development stages. We systematically advance key cultivation programs such as the cultivation of project management backbone personnel comprehensively enhancing the strategic vision, professional capabilities, and leadership of the management team.

The Group continuously conducts the "Seres Rising Program," dedicated to selecting and cultivating high-potential mid-level reserve talents. Selected participants undergo systematic training aimed at enhancing their professional competencies and management skills, thereby continuously strengthening the "middle backbone force" that supports the implementation of the company's strategy.

Targeting the qualification requirements of different professional positions, the Group focuses on key knowledge and skills, and systematically implements dozens of special cultivation programs such as "Product Sharer", "Digital and Intelligent Talent", "Business and Finance Integration", and "Human Resources Management". The Group continuously cultivates a down-to-earth engineer team with professional pursuits, professional capabilities, and professional methods, consolidating the talent foundation.

For newly onboarded employees, the Group provides systematic training covering corporate culture and position awareness, and assigns mentors to conduct "one to one" coaching to facilitate quick integration into the team. Specifically for campus recruitment graduates, the Group launched a one year "College Student Growth Training Camp" to comprehensively support youth talent in achieving a smooth transition from students to professionals and continuous growth.

Youth Talent Cultivation

Leadership Team Cultivation

Seres Rising Program

Engineer Team Cultivation

New Employee Team Cultivation

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Sustainability Governance

Integrity and Compliance

Excellent Services

Green Operations, Low-Carbon Advancement

Empowering Talent and Promoting Health Together

Collaborative Progress, Shared Value

Employee Promotion

The Group has built a multidimensional and refined talent identification mechanism that fully covers talents of different categories and levels to achieve the rapid discovery and precise selection of outstanding talents. Through a four in one identification method comprising "tool assessment, practical test, cultivation observation, and platform performance", the Group comprehensively gains insights into talent potential and actual contributions. This ensures that the abilities of talents are fully demonstrated and effectively recognized to truly realize a system where the capable are promoted and the excellent advance.

To support the sustainable development of employees, the Group implements a job grading system of six layers and eighteen levels, opening up dual channel promotion paths of the "management track" and the "professional track" to provide employees with a clear and diversified career development blueprint. The Group has established a comprehensive individual and team performance management system covering objective management, multidimensional performance evaluation, team-based evaluation, and agile dialogue mechanisms. The evaluation frequency is once every half year to ensure timely performance feedback, transparent processes, and continuous improvement, fully supporting the alignment of employee growth with organizational goals.

Professional Channel

The Group implements an annual promotion certification mechanism. A review committee composed of business heads, superior managers, the human resources department, and professional judges strictly evaluates and certifies applying employees against job grading standards and position competency requirements to ensure the promotion process is open, fair, and professional, and the results are authoritative and credible.

Management Channel

The Group regularly conducts talent capability reviews. Based on the nine-box talent evaluation model, it comprehensively identifies high potential and core talents and dynamically grasps the status of the talent pipeline. Through precise identification and scientific evaluation, the promotion channels for reserve talents are smoothed and the management team structure is continuously optimized, injecting strong momentum into the sustainable development of the organization.

Project Channel

Guided by key projects and critical innovations, the Group realizes the promotion of outstanding employees through project performance and individual performance, injecting lasting talent vitality into the Group's sustainable innovation and excellent governance
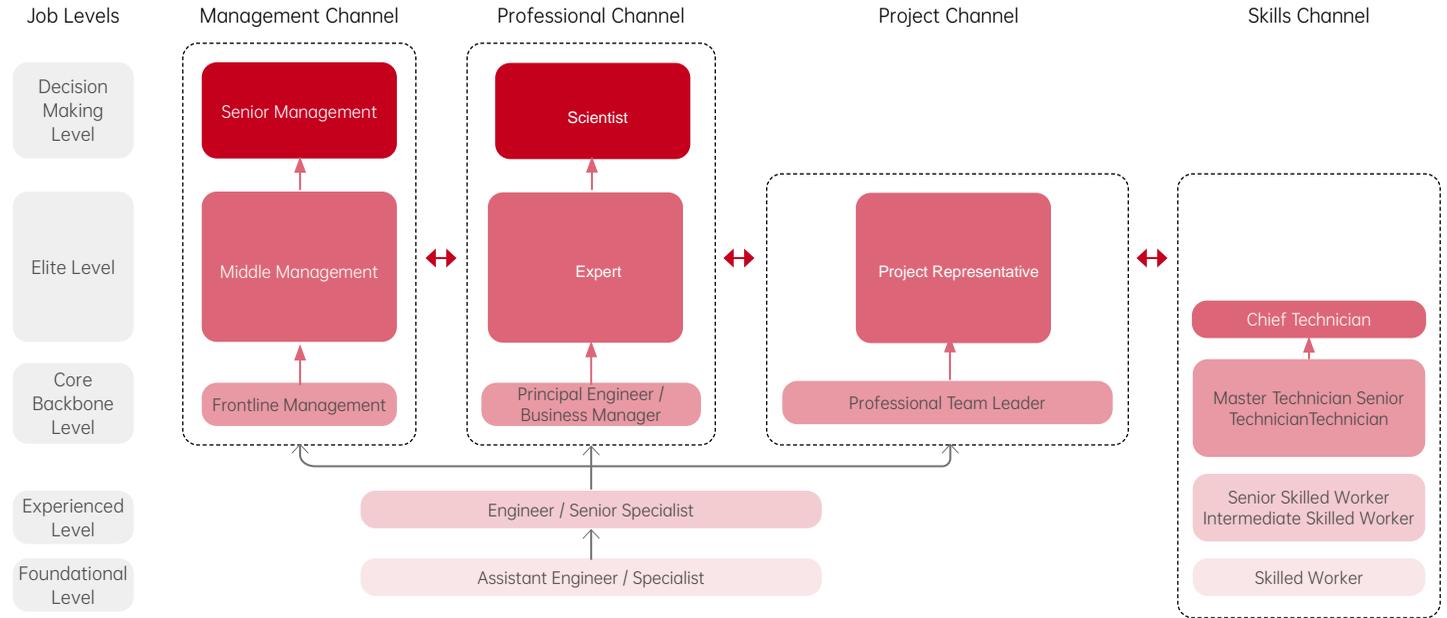
Skills Channel

The Group has established a dedicated career development track for skilled employees, spanning from Skilled Worker to Chief Technician. This track focuses on the development and application of hands-on technical expertise, champions a craftsman's spirit of continuous refinement, and motivates employees to pursue excellence in their daily work, driving both professional growth and skills advancement.

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In 2025, the Group comprehensively optimized the employee development paths with the aim of building a clearer and more diversified talent development channel. On the basis of continuing the "dual channel" of professional and management paths, the Group strengthened the "project channel" guided by key projects and critical innovations. The Group also complemented this with a new eight-level worker system to smooth the skill promotion path for workers, ensuring the system is more inclusive and motivating.

Job Levels

- Decision Making Level
- Elite Level
- Core Backbone Level
- Experienced Level
- Foundational Level

Management Channel

- Senior Management
- Middle Management
- Frontline Management

Professional Channel

- Scientist
- Expert
- Principal Engineer / Business Manager

Project Channel

- Project Representative
- Professional Team Leader

Skills Channel

- Chief Technician
- Master Technician Senior TechnicianTechnician
- Senior Skilled Worker Intermediate Skilled Worker
- Skilled Worker

Engineer / Senior Specialist

Assistant Engineer / Specialist

2025 Talent Promotion Channel

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Employee Training

The Group consistently regards talent cultivation as a strategic core and has systematically built a full lifecycle training management system. In 2025, the Group drafted and published the *Seres Group Mentor Management Measures* and the *Seres Group External Training Institution and Lecturer Management Measures*, and revised the *Seres Group Internal Course Management Measures* and the *Seres Group Internal Lecturer Management Measures* to comprehensively optimize key stages including training planning, organization and implementation, effectiveness evaluation, file management, lecturer cultivation, and course development. Simultaneously, to encourage better employee growth, the Group formulated the *Seres Group Academic Upgrading Incentive Management Measures* to provide scholarship support for employees pursuing further education.

Relying on a blended learning model integrating online and offline methods, the Group continuously conducts diversified training programs aimed at management capability enhancement, professional skill refinement, and new employee integration and development, striving to stimulate employee potential and promote organizational knowledge accumulation and experience inheritance. We actively advance the digital learning transformation for all employees, deeply integrate high quality teaching and course resources, and leverage learning platforms and AI technology empowerment to create a personalized and intelligent learning experience, comprehensively enhancing employees' comprehensive qualities and professional capabilities.

In 2025, the Group invested a total of 20.1071 million yuan in employee training. Through methods such as online learning platforms, training programs, on the job coaching, and job rotation experience, the Group carries out multi-tier and comprehensive succession plans and development programs to promote employee learning and development. The training saw a cumulative participation of 409,347 person times, with the duration reaching 868,684 hours. Skill and career development training covered all employees (including part-time employees and contractors), providing solid support for talent growth and high-quality corporate development.

Employee Training System

Fresh Graduate Training College Student Growth Training Camp-2025 Fresh College Graduate Cultivation Program	Internal Trainer Cultivation Program	Leadership Training Voyage Plan-New Mid Level Manager Transition	Digital Transformation Training AI Popularization Learning
The Group tailors the "College Student Growth Training Camp" cultivation program for fresh college graduates recruited from campuses. Through continuous cultivation in four stages including onboarding intensive training, position practical training, on the job experience, and professional deep cultivation, comprehensive mentoring and coaching from mentors, and training and practical empowerment methods such as the college student innovation competition, the Group accelerates the growth of college students. This continuously injects dynamic and high potential youth power into the Group and consolidates the talent foundation for the long-term development of the enterprise.	In March 2025, the Group organized trainers and reserve internal trainers in the offline face to face training of *Course Development Based on Best Practices*. After the training, 49 lecturers were certified and 49 courses were developed. n November 2025, the Group organized outstanding internal trainers from various units to participate in the offline face to face training of *Excellent Course Development*. The courses were continuously refined after the training, yielding 14 excellent courses. This helps promote the accumulation and sharing of internal knowledge within the Group and builds a professional and influential internal knowledge dissemination team.	In December 2025, to deeply implement the mission and responsibility requirements of managers and accelerate the transition of newly appointed managers, the Group launched the "Voyage Plan" cultivation program targeting newly appointed managers. Guided by mission driven and capability driven principles, and following the implementation path of "Foundation-Deepening-Practice", we adopt the training and practical empowerment method of "online + offline + AI management sparring" to ensure all newly appointed managers advance business and management work under the same culture and the same management philosophy, achieving a rapid transition.	To deeply practice "AI Empowering the Organization", the Group carried out AI popularization learning for all employees to embrace AI, with a cumulative participation over 30,000 person times. Simultaneously, the Group promoted training through competition by hosting the "First AI Innovation Competition" to drive the application and implementation of AI technology in actual business scenarios. This yielded dozens of excellent projects covering AI application scenarios in various business domains of the research, production, supply, sales, and service functions.

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In 2025, the Group fully utilized the employee training center to conduct frontline personnel skills training, and helped relevant personnel obtain automobile mechanic skill certificates, effectively enhancing the professional practical capabilities of frontline teams. Meanwhile, we deepened industry university research collaboration with strategic partner universities such as Chongqing University, selected outstanding backbone personnel to pursue doctoral degrees at the university, and encouraged all official employees, part time employees, and contract workers to obtain various professional qualification certificates.

2025 Employee Training Data

Indicator	2025	Unit	Data of 2025
Employee Training	Total number of employee training participations	Headcount	21,955
	Total hours of employee training	Hours	868,684
	Average employee training hours	Hours	39.57
Rate of trained employees by gender	Rate of trained male employees	%	100
	Rate of trained female employees	%	100
Rate of trained employees by job level	Rate of trained senior management	%	100
	Rate of trained middle management	%	100
	Rate of trained junior management	%	100
	Rate of trained general employees	%	100
Average training hours of employees by gender	Total training hours of male employees	Hours	40.00
	Total training hours of female employees	Hours	37.94
Average training hours of employees by job level	Senior management	Hours	120.00
	Middle management	Hours	80.00
	Junior management	Hours	60.00
	General employees	Hours	37.50

Training Type	Indicator Name	Unit	Data of 2025
Offline employee training	Number of offline employee training sessions	Sessions	878
	Number of Employees Covered by Offline Training	/	18,491
	Total duration of offline employee training	Hours	110,844
Online employee training	Number of online employee training sessions	Sessions	1,318
	Number of Employees Covered by Online Training	/	21,955
	Total duration of online employee training	Hours	757,841
New employee training	Number of employee training sessions	Sessions	731
	Number of Employees Covered by Training	/	5,520
	Total duration of employee training	Hours	120,891
Leadership and management group training	Number of employee training sessions	Sessions	171
	Number of Employees Covered by Training	/	1,264
	Total duration of employee training	Hours	92,840
Technical and skills training	Number of employee training sessions	Sessions	10,125
	Number of Employees Covered by Training	/	21,955
	Total duration of employee training	Hours	321,503

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Occupational Health and Safety

The Group consistently places employee health and workplace safety at the core of its operations, recognizing them as fundamental safeguards for sustainable business operations. By continuously improving its occupational health and safety management system, the Group strengthens risk prevention and hazard control, regularly organizing diverse safety training programs and emergency drills to comprehensively enhance employees' safety awareness and response capabilities. The Group is committed to creating a safe, healthy and comfortable working environment, effectively safeguarding the well-being of every employee and embedding a culture of safety throughout the organization.

Employee Occupational Health

The Group strictly complies with relevant laws and regulations, including the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*. It has formulated and implemented regulatory documents such as the *Occupational Health and Safety Management System* and the *Occupational Disease Prevention and Control Publicity, Education, and Training System*. These policies apply to all areas of the Group's operations and cover all employees, contractors, and individuals under the Group's supervision, continuously advancing the development of a healthy enterprise. In accordance with the latest regulatory requirements on workplace safety and the actual operational risks of the Group, we have revised and introduced a series of core policies covering multiple areas, including occupational health surveillance, hazardous work management, provision of personal protective equipment, and emergency response plans.

In 2025, we employed 67 full-time safety personnel and invested RMB 18.7023 million in occupational health and safety initiatives. Currently, 100% of the Group's own factories have obtained ISO 45001 Occupational Health and Safety Management System certification and passed authoritative third-party verification, further strengthening the foundation for safe production and employee well-being.

Occupational Disease Prevention

The Group continuously strengthens occupational disease prevention and health management by implementing a comprehensive employee health monitoring system and achieving full coverage of occupational health examinations. The Group has established occupational disease prevention information boards to regularly disclose relevant prevention policies and the annual results of occupational hazard factor testing, thereby enhancing employees' right to know and encouraging their participation. At operational sites, the Group has installed clear warning signs with Chinese-language explanations. For positions exposed to risks such as noise, dust, toxic and hazardous substances, occupational hazard notification cards are provided to ensure that risk information is visible, understandable, and preventable.

In 2025, the Group conducted a total of 13,002 occupational health examinations, achieving 100% coverage for employees working in positions exposed to occupational hazard factors, with no new occupational disease cases reported during the year. Meanwhile, the Group regularly commissions qualified third-party institutions to conduct status assessments, identify potential hazards, and develop corresponding control measures based on the identification results, thereby reducing occupational health and safety risks.

To address areas where acute occupational injuries may occur, the Group has installed sound-and-light alarm systems and equipped these areas with emergency rescue supplies, emergency washing facilities, and other protective equipment, thereby strengthening emergency response capabilities. In addition, all employees exposed to occupational hazard factors are required to sign the *Occupational Hazard Notification Agreement*, clearly outlining job-related risk points, protective measures, and individual responsibilities. This ensures a closed-loop management approach in which employees understand risks, know how to protect themselves, and are able to safeguard their own safety. In 2025, the coverage rate for signing these responsibility statements reached 100%.

In 2025, the coverage rate for signing these responsibility statements reached

100%.

Case | Comprehensive Health Examination Coverage and Precise Control of Occupational Hazard Factors at the Shuangfu Factory

In 2025, the Shuangfu Factory continued to advance occupational health management. A total of 2,462 occupational health examinations were conducted during the year, achieving 100% coverage of employees in relevant positions. The qualification rates for pre-employment, in-service, and exit occupational health examinations reached 100%, 99.9%, and 100%, respectively. For the three employees identified during in-service examinations as having occupational contraindications, the Shuangfu Factory completed job reassignment arrangements for all of them, ensuring closed-loop management. No new occupational disease cases were reported at the Shuangfu Plant during the year.

Meanwhile, Shuangfu Factory conducted systematic monitoring of occupational hazard factors in the workplace environment, covering 108 monitoring points and 21 categories of hazard factors. Among them, 20 hazard factors achieved a 100% compliance rate, while the compliance rate for noise-related factors reached 91.2%. For the five monitoring points identified with exceedances, Shuangfu Factory developed and implemented dedicated rectification plans. The relevant occupational hazard project declarations also successfully passed the annual review.

Case | Shiyan Factory Launches the 23rd National *Law on Occupational Disease Prevention* Awareness Week

On April 23, 2025, Shiyan Factory officially launched activities for the 23rd National *Law on Occupational Disease Prevention* Awareness Week, themed "Caring for Workers' Mental Health", with a focus on both physical and psychological well-being. The event brought together professional teams to provide seven categories of services, including legal awareness sessions, free health consultations, and psychological counseling services. More than 700 promotional materials were distributed during the event. Employees actively participated in innovative interactive programs such as the "Fingertip Psychological Health Check", which utilized digital tools to enable self-assessment of mental health and early intervention. This initiative has provided a replicable and scalable model for mental health management in the manufacturing sector, effectively promoting the integration of corporate humanistic care with high-quality development.

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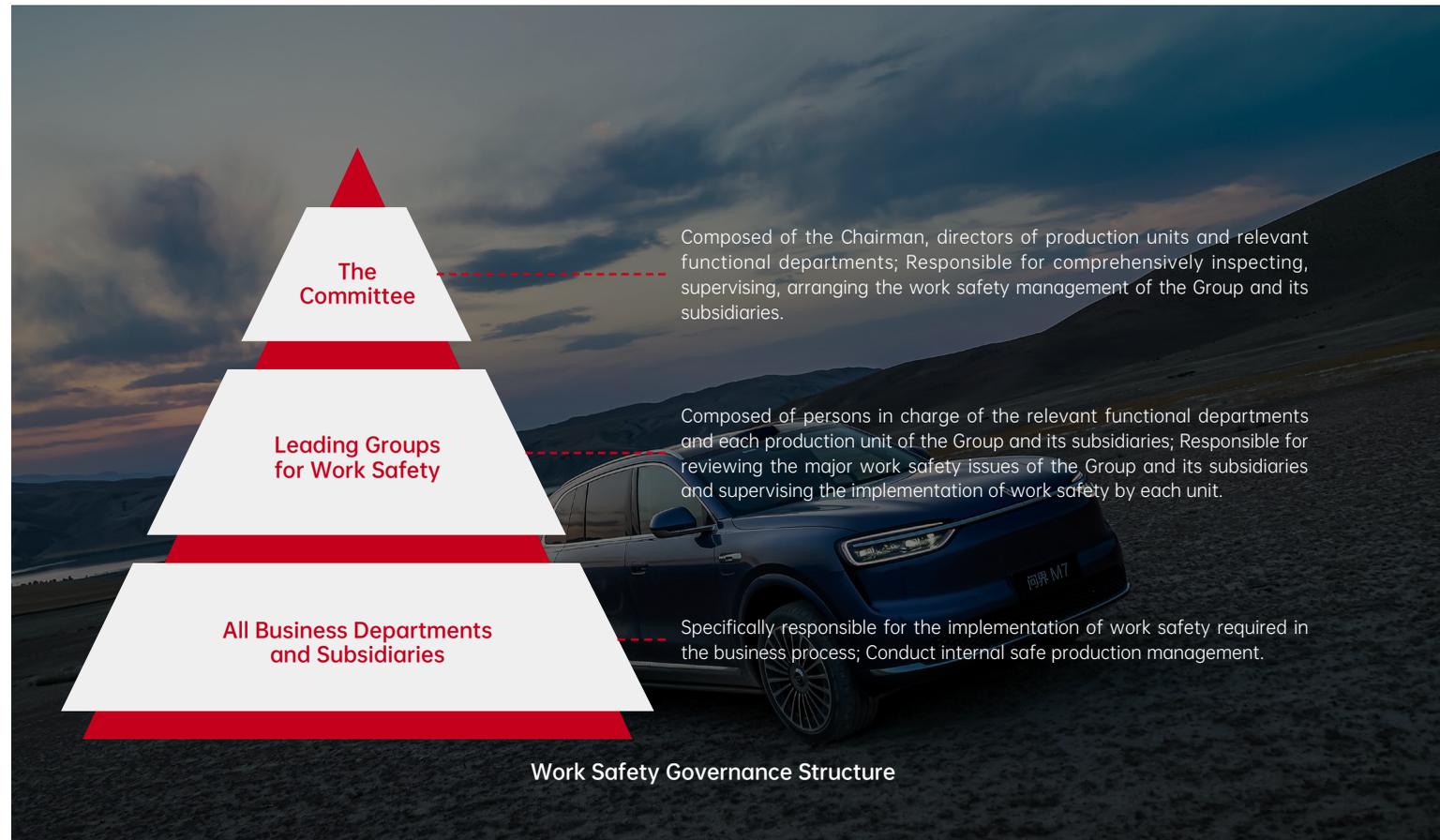
Ensuring Safe Production

Seres Group always places production safety as a top priority. The Group strictly implements national laws and regulations, continuously improves its internal safety management mechanisms, and systematically formulates and rigorously enforces various safety management policies to ensure that safety management is carried out in a standardized, normalized, and sustainable manner.

Safety Management System

The Group strictly complies with laws and regulations such as the *Work Safety Law of the People's Republic of China* and the *Fire Protection Law of the People's Republic of China*. It has systematically established a comprehensive work safety management system and formulated a number of core policies, including the *Project Safety Management Regulations*, the *Work Safety Investment Guarantee Management Measures*, the *Work Safety Objective Management System*, and the *Environmental Occupational Health and Safety Management Manual*. Based on standardized operational documents such as the *Management Procedures for Understanding the Organization and the Environment* and the *Management Procedures for Identifying, Evaluating and Updating Environmental Factors*, the Group has built a comprehensive safety assurance system. To address specific issues, the Group has also established specialized policies such as the *Management System for Equipment Maintenance Locking and Tagging* and the *Work Safety Responsibility System*, further improving an occupational health and safety management mechanism that covers the entire value chain and all operational processes.

The Group has established a safety responsibility system that extends "horizontally across all functions and vertically through all levels," clearly defining management responsibilities at each level and reinforcing primary accountability for work safety. The Safety, Environment and Health, and Fire Safety Management Committee (hereinafter referred to as "the Committee") serves as the highest decision-making body for safety management. It oversees work safety, environmental protection, occupational health, and fire safety, and comprehensively supervises major risk prevention and the implementation of related systems. The Director of the Safety Committee signed the *Target Responsibility Letter of Safety, Environmental Protection, Occupational Health, and Fire Protection* with the heads of subordinate units, ensuring that targets are cascaded and responsibilities are implemented at every level.

The Group conducts monthly work safety evaluations for each factory and performs comprehensive annual performance assessments, continuously tracking safety performance. Quarterly Group-level safety work meetings are organized for responsible leaders of each unit to communicate policy requirements, analyze risk trends, and deploy key safety initiatives. At the same time, each factory implements a monthly Safety Production Committee meeting system, conducting regular discussions on operational safety conditions, addressing key issues, and ensuring the effective implementation of safety responsibilities and measures.

The Committee — Composed of the Chairman, directors of production units and relevant functional departments; Responsible for comprehensively inspecting, supervising, arranging the work safety management of the Group and its subsidiaries.

Leading Groups for Work Safety — Composed of persons in charge of the relevant functional departments and each production unit of the Group and its subsidiaries; Responsible for reviewing the major work safety issues of the Group and its subsidiaries and supervising the implementation of work safety by each unit.

All Business Departments and Subsidiaries — Specifically responsible for the implementation of work safety required in the business process; Conduct internal safe production management.

Work Safety Governance Structure

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Safe Management Targets

The Group has formulated and implemented the *Management Measures for Seres Group EHS Targets and Indicators Assessment*, incorporating safety performance into the executive compensation assessment system. This approach ensures that "safety responsibilities are directly linked to individual interests," thereby strengthening management's commitment and accountability for work safety. Based on annual evaluation and audit results, the Group provides rewards or implements bonus deductions for responsible personnel, establishing a strong mechanism of both incentives and constraints to continuously enhance safety governance capabilities.

In 2025, the Group invested RMB 15.6945 million in work safety management and established 13 measurable and trackable safety management targets, covering key indicators such as the number of incidents, the occupational health examination rate, and the signing rate of safety agreements with relevant parties. All targets were achieved as scheduled, demonstrating the effectiveness and strong execution of the Group's safety management system and providing a solid foundation for building a zero-incident and reliable workplace environment.

Progress of Safety Target Management in 2025

Target Indicators	Progress in 2025
Zero work-related death incidents with employees	✓ Achieved
Zero work-related death incidents with related staff in the Group	✓ Achieved
Zero government penalties or negative reports caused by safety incidents, environmental pollution events, or violations of relevant laws and regulations	✓ Achieved
Training plan completion rate of 100%	✓ Achieved
Occupational health examination rate of 100%	✓ Achieved
Transfer rate of employees with occupational contraindications reaches 100%	✓ Achieved
Safety inspection execution rate of 100%	✓ Achieved
At least 95% rectification of general potential hazards and 100% rectification of major potential hazards	✓ Achieved
Closure rate of issues identified by government inspections reaches 100%	✓ Achieved
Signing rate of safety agreements with related parties and execution rate of regular inspections reach 100%;	✓ Achieved
Compliance rate for the use, modification, inspection, suspension and scrapping of special equipment, and certification rate of special equipment management and operators reach 100%	✓ Achieved
Compliance rate of risk analysis, work permits, operator qualifications and on-site supervision for hazardous operations reaches 100%	✓ Achieved
Compliance rate of the "Three Simultaneities"[44] system reaches 100%, and the completion rate of compliance procedures related to "safety, environment, occupational health and fire safety"[45] reaches 100%.	✓ Achieved

[44] Three Simultaneities: Refer to the principle that the safety facilities, environmental protection facilities, and occupational health protection facilities of a construction project must be designed, constructed, and put into operation simultaneously with the main project, ensuring safety, environmental protection, and occupational health throughout the project lifecycle.

[45] Safety, Environment, Occupational Health and Fire Safety (SEOHF): A comprehensive management framework covering work safety, environmental protection, occupational health, and fire safety management. Built on the traditional EHS system and adapted to domestic regulatory requirements and operational practices, it strengthens fire safety as an independent management dimension. Its core objective is to achieve zero accidents, zero injuries, zero pollution, and zero fire incidents, ensuring the safety of personnel and property, protecting the ecological environment, and supporting compliant business operations.

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Work Safety Inspection

Based on internal management systems, including the *Hazard Identification System* and the *Work Safety Inspection and Rectification System*, we systematically carry out safety risk identification and assessment, conduct routine safety inspections, and address potential hazards. Through comprehensive occupational health and safety risk and hazard assessments, we establish priorities and develop action plans aligned with quantifiable targets. We also integrate emergency preparedness measures and regularly review progress against these targets, continuously enhancing risk prevention and control as well as occupational health and safety protection capabilities.

We have established a multi-level and multi-dimensional safety inspection mechanism covering "headquarters, factories, and workshops," ensuring frequent and effective oversight across all operational levels. In 2025, headquarters conducted 202 supervisory inspections across various units and organized 12 specialized investigations, covering areas such as EHS equipment and facilities, hazard identification and remediation, emergency management, occupational health, system assurance, risk and safety awareness enhancement, and holiday safety assurance. A total of 465 issues were identified, all of which were closed, achieving a 100% closure rate. In addition, we conducted 1,949 safety inspections during the year, identifying 38,869 safety hazards and systematically recognizing 43,863 hazard sources. All identified risks were incorporated into key risk control lists and managed through a closed-loop process, continuously improving the Group's intrinsic safety level.

Case | Intelligent Technology Upgrades at the Phoenix Smart Factory

To address manual spot welding and CO_2 shielded welding production lines in the welding workshop of the Phoenix Smart Factory, the Group comprehensively advanced intelligent technology upgrades. By introducing automated equipment and intelligent control systems, more than 95% of high-risk manual operations were effectively eliminated. Following the upgrade, the potential incidence rate of occupational diseases among employees has declined significantly, falling to one quarter of the industry average. All 248 employees previously working on manual production lines were reassigned to safer and more technical positions, including equipment monitoring and program programming. These upgrades have substantially improved operational safety while enhancing employees' career development opportunities, achieving a win–win outcome for both workplace safety and sustainable development.

Before Intelligent Technology Upgrade

After Intelligent Technology Upgrade

Case | Shiyan Factory Launches "Work Injury Prevention in Enterprises" Program

On March 11, 2025, Shiyan Factory, in collaboration with the Shiyan Municipal Human Resources and Social Security Bureau, organized a themed activity titled "Work Injury Prevention in Enterprises." The program provided employees and related personnel with an "immersive workplace" safety session that combined policy communication, skills enhancement, and experiential learning.

The event focused on high-risk operations in the automotive manufacturing industry. Covering key topics such as mechanical operation, electrical safety, and hazardous chemicals management, work injury prevention experts systematically introduced accident prevention knowledge and emergency response essentials through case analyses, regulatory interpretations, interactive Q&A sessions, and the distribution of safety awareness materials. Participants also experienced typical accident scenarios through VR simulation equipment, allowing them to vividly understand the severe consequences of unsafe operations and significantly strengthening their safety awareness and behavioral discipline.

The activity further included first-aid practice sessions, where professionals from the Shiyan Emergency Medical Center demonstrated critical skills such as cardiopulmonary resuscitation (CPR) and trauma bandaging. Safety officers, team leaders, and other key personnel participated in group practice sessions, ensuring that participants could "learn effectively, practice thoroughly, and apply the skills in real situations." These efforts substantially enhanced frontline employees' emergency response and incident-handling capabilities, promoting the goal that "everyone understands first aid and is capable of responding to emergencies," thereby reinforcing the final line of defense for workplace safety.
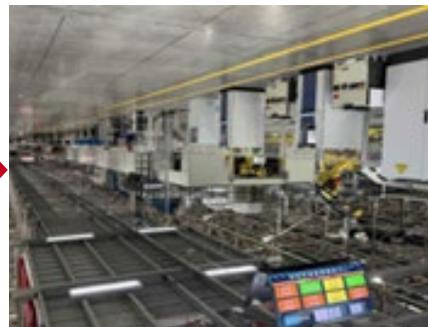

Special Event on "Work Injury Prevention Entering Enterprises" held at Shiyan Plant

The Group remains committed to continuously improving the performance of its occupational health and safety management system. By setting clear priorities and implementing actionable plans, we strive to effectively safeguard employee health and ensure safe production.

2025 Key Safety Performance

Indicator	Unit	Data of 2025
Number of work-related deaths	Person	0
Number of contractor work-related fatalities	Person	0
Work-related death rate	%	0
Number of occupational injuries	Person	45
Work-related injury rate	%	0.19
Number of work-related injuries	Case	42
Number of workdays lost due to work-related injuries	Days	430
Employee lost injury frequency rate per million hours worked	/	1.048
Number of safety incidents	Incident	25
Investment in work safety	RMB 10,000	1,569.45

Safety Culture Development

The Group regularly conducts health awareness campaigns, emergency drills, and specialized training programs to comprehensively enhance employees' occupational health awareness and self-protection capabilities, thereby strengthening the defense line for occupational health and safety.

Safety Emergency Drills

In strict compliance with relevant national regulations, the Group conducts environmental impact assessments, occupational health risk assessments, and work safety risk assessments. Various emergency response plans have been systematically developed, improved, and officially filed to ensure a sound risk prevention mechanism and an efficient emergency response system. Through the regular organization of emergency drills, the Group continues to strengthen its overall risk response capability and effectively reduce the likelihood of safety incidents.

Case | Comprehensive Emergency Rescue Drill at Seres Group Wuyunhu Office Area

During the 2025 Fire Safety Publicity Month, the Wuyunhu Office Area of Seres Group organized comprehensive emergency rescue drills across multiple office buildings. The drill simulated a real fire emergency and covered the full response process, including emergency response activation, personnel evacuation, rescue operations, and medical assistance, comprehensively testing the effectiveness and practicality of the Group's emergency response plans.

Seres Group Safety Emergency Drill

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Case | Fire Safety Training and Drills at Longsheng Super Factory

In 2025, Longsheng Super Factory invited instructors from the professional fire safety agencies to provide specialized fire safety training for workshop team leaders and other frontline managers. A total of 13 fire safety training sessions were conducted, involving 1,158 participants. Meanwhile, the factory organized 13 fire drills, with 436 participants.

Longsheng Super Factory Safety Emergency Drill

Work Safety Training

In 2025, the Group and its factories organized a wide range of safety emergency drills and fire safety training programs. Focusing on topics such as professional capacity building for safety management personnel, safety orientation for new employees, fire safety, emergency response, and occupational health, the Group conducted 7,955 training sessions throughout the year. A total of 244,683 participations were recorded, with cumulative training hours reaching 701,034.4 hours. These initiatives effectively strengthened employees' safety awareness and emergency response capabilities, further embedding a strong safety culture across the organization.

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7,955 training
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A total of
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Case | "Experience Fire Safety Up Close, Build Stronger Protection" Immersive Fire Safety Experience Program

In 2025, the Group's headquarters organized an immersive fire safety experience program themed "Experience Fire Safety Up Close, Build Stronger Protection." A total of 100 employee representatives from various departments visited the Tuzhu Fire Rescue Station to participate in the activity, gaining hands-on experience in fire safety practices. In addition, the Group organized first-aid skills training for employees from various functional departments, with 250 participants successfully completing the training.

Immersive Fire Safety Experience Program

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Collaborative Progress, Shared Value

Seres Group remains committed to improving the efficiency and quality of its supply chain. Guided by the principles of transparency, collaboration, and sustainability, the Group continues to strengthen partnerships with suppliers to achieve resource optimization and mutual growth. While focusing on business development, the Group also actively contributes to social value creation. It participates in rural revitalization initiatives and public welfare programs, supporting grassroots development and giving back to society through practical actions. Through these efforts, Seres strives to become an important force in promoting local economic vitality and community well-being.

SDGs Addressed in this Chapter

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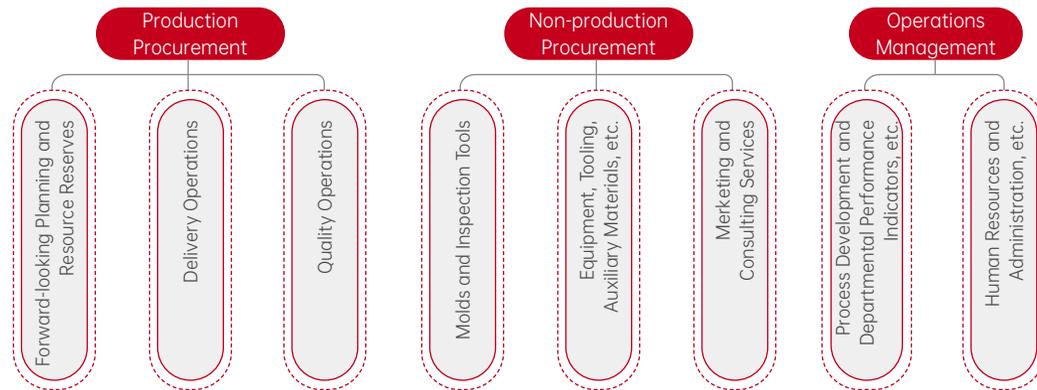
Sustainable Supply Chain

The Group continuously improves its supplier management system and implements a full life-cycle supplier management mechanism. Strict controls are applied to supplier performance in areas such as quality assurance, safety management, and risk prevention, actively building a green and sustainable supply chain. At the same time, through systematic training programs and in-depth communication, we support suppliers in enhancing their sustainability capabilities, promoting mutual development and shared value creation.

Governance

Seres has established three major supply chain segments centered on production procurement, non-production procurement, and operations management. This structure forms a supply chain governance system with clear responsibilities and efficient coordination, covering procurement, production, and operational management.

Production Procurement
- Forward-looking Planning and Resource Reserves
- Delivery Operations
- Quality Operations

Non-production Procurement
- Molds and Inspection Tools
- Equipment, Tooling, Auxiliary Materials, etc.
- Merketing and Consulting Services

Operations Management
- Process Development and Departmental Performance Indicators, etc.
- Human Resources and Administration, etc.

Organizational Structure of the Three Core Supply Chain Segments

Seres Group has established a *Supplier Code of Conduct*, which applies to all suppliers and sets clear requirements in areas such as labor rights, occupational health and safety, environmental protection, and business ethics. In 2025, Seres Group updated institutional documents including the *Supplier Control Procedure* and the *Detailed Rules for Supplier Comprehensive Capability Audits*. The updates optimized the division of organizational responsibilities and aligned management procedures with the revised audit standards.

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Strategy

Seres Group systematically plans the development strategy for a sustainable supply chain ecosystem. Through a rigorous and scientific procurement feasibility evaluation mechanism, the Group carefully selects high-quality suppliers from the outset, continuously optimizing cost structures and quality standards to ensure both supply efficiency and product excellence.

To advance the development of a sustainable supply chain, the Group has fully implemented full life-cycle supplier management, covering key stages such as access evaluation, performance assessment, continuous improvement, and dynamic exit mechanisms. In 2025, the Group had a total of 336 Tier-1 suppliers, including 110 key Tier-1 suppliers.

Supplier Life Cycle Management System

Supplier Access

- Suppliers are required to obtain IATF 16949, ISO 14001 and ISO 45001 system certifications to ensure compliant and reliable management systems;
- All suppliers are required to sign environmental commitments and the *Integrity Commitment Letter*, strengthening responsibilities related to sustainable development and business ethics;
- We comprehensively evaluate suppliers across multiple capability dimensions, including comprehensive guarantee capability, financial stability, development and design capability, procurement assurance capability, product manufacturing capability, experimental testing capability, as well as functional safety and product network and data security capability;
- ESG capability is incorporated into the supplier access assessment, with ESG accounting for 5% of the total evaluation weight (including veto indicators), further promoting the development of a green, low-carbon and secure supply chain;
- In supplier selection, the Group conducts multi-dimensional risk identification and evaluation covering environmental, social, governance and business-related factors, taking into account country-specific, industry-specific and commodity-specific risks;
- In 2025, the Group optimized the supplier access review rules, adding software quality capability requirements, standardizing the rectification submission process, refining evaluation criteria, and adopting a unified 0, 4, 6, 8 and 10 scoring system to enhance the scientific rigor and consistency of the evaluation.

Supplier Assessment

- We regularly assess the capability dimensions evaluated during the supplier access phase, and have added hardware and software development quality indicators to the Q module of the *Supplier QSTC Performance Evaluation Guidelines*;
- We conduct monthly performance assessments from the four dimensions of quality, service, technology and cost, requiring suppliers with identified issues to complete rectifications within a specified timeframe;
- Based on features of parts and cooperation relations, suppliers are categorized into Class A, Class B and Class C, and managed through differentiated classification management;
- In 2025, the Group conducted 3,532 supplier audits, primarily focusing on process control of special characteristics. A total of 1,710 issues were identified, of which 1,673 have been rectified, representing a 97.8% completion rate.

Supplier Phase-out and Exit

- Suppliers that fail the review are required to complete rectification within a specified period, with expert teams organized to provide targeted support;
- Suppliers whose rectifications remain incomplete after multiple attempts will be phased out;
- For suppliers whose performance fails to meet standards for a prolonged period, the Group will reduce their supply share and cancel their qualification for new product development;
- Suppliers involved in serious quality incidents, environmental pollution, or violations of business ethics will be phased out directly.

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The Group has established a supplier classification management system, under which strategic suppliers and key suppliers are identified as suppliers with significant impact on the Group. During the identification process, the Group considers not only core factors such as procurement value, supplier capability, and willingness to cooperate, but also comprehensively evaluates product attributes (e.g., key raw materials) and industry characteristics (e.g., strategic categories) to ensure the stability and security of critical supply chain links.

The Group implements graded management for both tier-1 and non-tier-1 suppliers, with a focus on the management and control of important suppliers. We comprehensively evaluate suppliers based on multiple dimensions, including capability, willingness to cooperate, procurement value, TCO[46], quality performance, delivery assurance, and technical capability. In addition, factors such as country of origin, product attributes, and industry characteristics are considered to scientifically identify strategic and important suppliers. Among them, strategic suppliers focus on critical categories, while important suppliers cover non-strategic suppliers that still exert significant impact on the supply chain. Through desktop evaluation and systematic evidence verification, combined with second-party audits and third-party on-site assessments conducted by independent certification bodies, the Group adopts industry-recognized standards and stakeholder-endorsed methodologies to comprehensively manage supplier risks. Meanwhile, suppliers are encouraged to implement corrective actions and continuous improvement plans, ensuring a sustainable and compliant supply chain.

Key Supplier Type	Definition and Evaluation Criteria
Strategic Suppliers	Strategic suppliers mainly refer to qualified suppliers serving strategic product categories. Their evaluation strictly follows the *Strategic Supplier Grading Operation Manual*, with key assessment dimensions including overall supplier capability, long-term cooperation willingness, and annual procurement value, aiming to identify partners with strategic synergy value.
Important Suppliers	Important suppliers include two categories: (1) qualified suppliers in strategic categories whose evaluation scores do not meet the strategic supplier standard; and (2) all qualified suppliers in non-strategic categories. Evaluation for these suppliers primarily follows the *Non-strategic Supplier Grading Template*, focusing on operational indicators such as Total Cost of Ownership (TCO) over the full lifecycle, quality performance, delivery assurance, and technical capability.

Classification and Evaluation Criteria for Key Suppliers

Impacts, Risks and Opportunities

Seres Group has established a supplier life cycle management system covering risk management, quality control, green compliance, capability empowerment and ESG collaboration. Through systematic management mechanisms, the Group promotes a secure, reliable and sustainable supply chain, supporting long-term supply chain resilience and sustainable development.

Supply Chain Risk Management

Seres Group issued the *Supply Chain External Risk Management Specification*, comprehensively upgrading its supply chain risk management system. The specification deeply integrates ESG-related risk factors into procurement and supply chain management processes, covering key risk categories such as product quality, compliance management, business ethics, environmental protection, supply chain disruption, environmental compliance, legal litigation, and changes in policies and regulations. For identified risks, the Group promptly establishes dedicated response teams based on risk levels, implementing closed-loop management and dynamic tracking to effectively enhance supply chain resilience. During the reporting period, a total of 336 suppliers signed the *Integrity Commitment Letter*, representing a 100% signing rate.

To build a comprehensive and systematic supply chain risk management framework, the Group has actively adopted a multi-source supplier strategy and implemented integrated scheduling across its multiple factories, which serve as mutual backup production bases, ensuring effective capacity reallocation in the event of disruptions at any single node. The Group has also established a robust supply chain emergency management mechanism, leveraging its SCM[47] system to continuously monitor supplier operating conditions, public sentiment, natural disasters, and other risk dimensions, while prioritizing products during periods of resource constraints to safeguard the supply of critical components. At the same time, the Group has continued to advance the VMI (Vendor Managed Inventory) model to optimize inventory allocation, ensuring rapid activation of contingency response plans when risk alerts are triggered, and providing all-round assurance of stable and uninterrupted production.

To further safeguard supply chain security, the Group actively promotes "integrated" and "clustered" development, facilitating efficient resource integration and the optimization and upgrading of the industrial chain.

[46] TCO refers to Total Cost of Ownership, representing the total cost incurred throughout the lifecycle of a product or service.

[47] SCM refers to Supply Chain Management System.

Integration	Optimize the supplier structure by streamlining the number of core suppliers, focusing on strategic partners and deepening collaborative relationships. This approach significantly enhances quality control, response speed, and end-to-end supply chain coordination efficiency.
Cluster Development	Promote the transformation of supply chain layout from globally dispersed locations to a more concentrated presence in China, particularly in Chongqing, strengthening regional supporting capabilities. This effectively reduces logistics and communication costs, while improving supply chain resilience and localized rapid response capability.

Key Focus Areas of Supply Chain Risk Management

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Supply Chain Quality Control

Through institutional frameworks such as the *Supplier Quality Control Procedure*, the *Management Measures for High Quality Risk Suppliers*, and the *Management Measures for Second-Party Audit on Suppliers*, the Group has established a full-chain quality management mechanism covering quality planning, process control, and risk early warning. A differentiated quality supervision strategy is implemented to strengthen penetrative management of high-risk segments, promoting earlier accountability for quality and collaborative governance across the supply chain. These efforts effectively enhance the overall reliability of supply chain quality and the safety level of products.

In 2025, the Group introduced the SAI certification-based quality evaluation mechanism, conducting supplier quality certification across the R&D–production–procurement–sales–service lifecycle through 12 atomic modules, including quality culture, system operation, layered audits, change management, and preventive maintenance.

The Group continues to strengthen its supplier quality review mechanism, combining monthly performance evaluations with targeted support measures. Suppliers with persistently poor quality performance are included in a high-risk quality warning list, and special system audits are initiated to enhance supplier quality capability and overall supply chain reliability. The Group conducts regular supplier quality training each year. In 2025, the Group organized 5 supplier quality training sessions covering all suppliers, effectively strengthening their quality management capabilities.

Supplier Quality Classification and Control Measures

Tier-3 Suppliers (Raw Material Suppliers)

Raw material suppliers generally present relatively lower overall quality risks. However, if quality issues or potential hazards are identified during sampling inspections or on-site checks, the Group will immediately activate a periodic second-party audit mechanism. Through dynamic evaluation and targeted intervention, quality management measures are effectively implemented, enabling early identification, early intervention and closed-loop risk management.

Tier-2 Suppliers (Indirect Procurement)

For key supply chain links, the Group's *Supplier Quality Control Procedure* requires Tier-2 suppliers to obtain at least one of the quality management certifications: IATF 16949 or ISO 9001. Industrialization-focused special audits are conducted for Tier-2 suppliers with potential product quality risks. Sub-suppliers that fail to meet the requirements will be eliminated, ensuring the effective implementation of quality control.

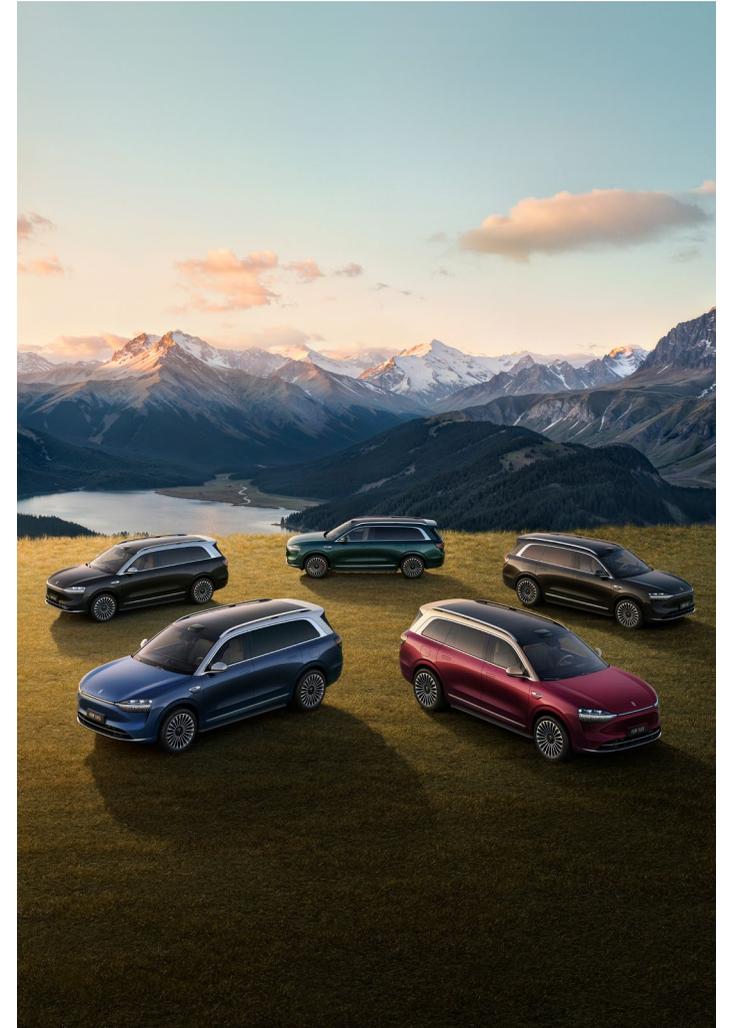### Tier-1 Suppliers (Direct Procurement)

The Group requires that all Tier-1 suppliers must obtain IATF 16949/ISO 9001 system certification, achieving 100% coverage of IATF 16949 certification among Tier-1 suppliers in 2025. Regular periodic on-site audits and surprise inspections are conducted. The audit scope ensures 100% full-cycle coverage every three years, ensuring the continuous and effective operation of management systems.

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Supplier ESG Management

Seres Group has clearly defined the supervisory responsibilities for supplier ESG programs, led by senior management. Through mechanisms such as consistency reviews, ESG threshold controls, and preferential procurement policies, the Group strengthens implementation while continuously conducting internal training to ensure that procurement practices are fully aligned with ESG requirements. By integrating policy frameworks, contractual clauses, and ESG evaluation mechanisms, the Group implements comprehensive management and control over suppliers across all ESG dimensions, ensuring the sustainable development of the supply chain.

The Group conducts regular annual ESG audits of suppliers, covering key dimensions including labor rights, occupational health and safety, environmental protection, business ethics, and management systems, continuously promoting a green, compliant, and responsible supply chain. Suppliers that fail to meet the minimum ESG requirements within the specified timeframe will be excluded. In supplier selection and contract awarding processes, the Group gives priority to partners with stronger ESG performance. At the same time, we provide ESG training programs for suppliers, conduct both remote and on-site support, and implement in-depth capability-building initiatives to help suppliers enhance their sustainability performance.

In 2025, ESG audits were conducted for 58 suppliers, focusing on labor, health and safety, environment, ethics, and management systems. No major or above-level risks were identified.
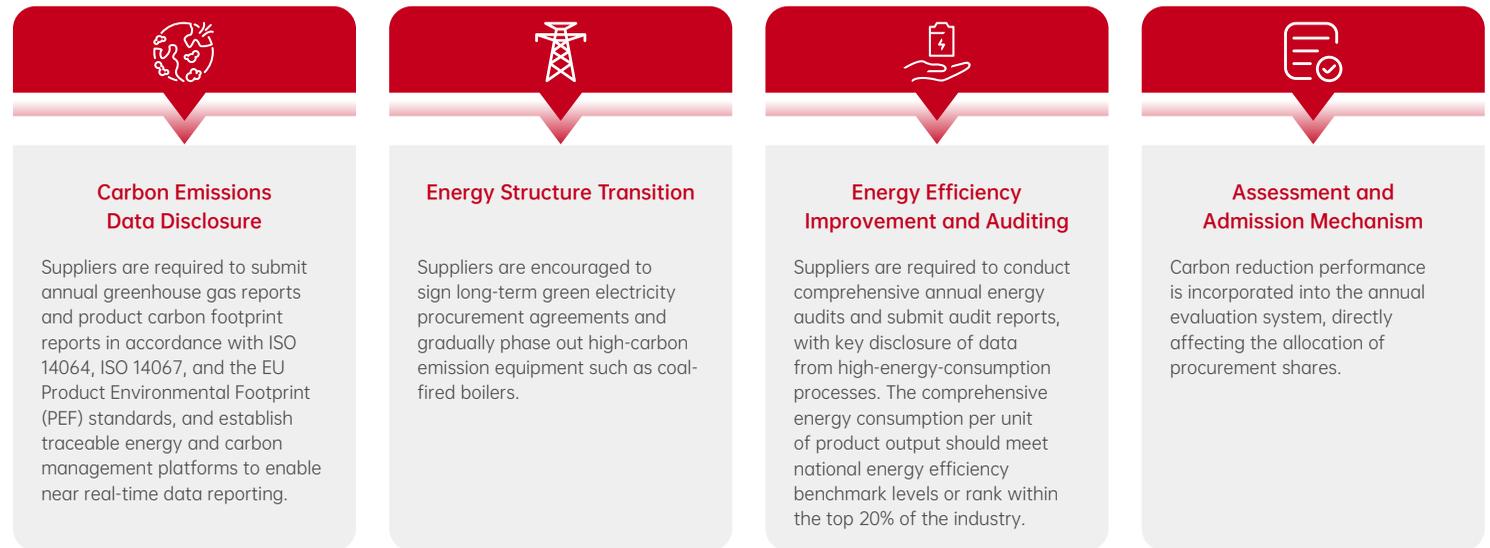
Green Supply Chain

Seres views green supply chain management as a core driver for industrial transformation and upgrading. Through the issuance of the *Green Supply Chain Management Measures*, the Group has established a green management system covering the entire supplier lifecycle. We continue to deepen full-process management covering supplier access, environmental performance evaluation, and material traceability, working closely with upstream and downstream partners to jointly build a low-carbon industrial ecosystem. In addition, the Group has formulated several green supply chain targets, which are detailed in Section "Metrics and targets".

In 2025, the Group introduced higher requirements for suppliers by integrating carbon emission data disclosure, energy structure transition, and energy efficiency benchmarking indicators into the procurement evaluation system.

Key Green Management Requirements for Suppliers in 2025

Carbon Emissions Data Disclosure

Suppliers are required to submit annual greenhouse gas reports and product carbon footprint reports in accordance with ISO 14064, ISO 14067, and the EU Product Environmental Footprint (PEF) standards, and establish traceable energy and carbon management platforms to enable near real-time data reporting.

Energy Structure Transition

Suppliers are encouraged to sign long-term green electricity procurement agreements and gradually phase out high-carbon emission equipment such as coal-fired boilers.

Energy Efficiency Improvement and Auditing

Suppliers are required to conduct comprehensive annual energy audits and submit audit reports, with key disclosure of data from high-energy-consumption processes. The comprehensive energy consumption per unit of product output should meet national energy efficiency benchmark levels or rank within the top 20% of the industry.

Assessment and Admission Mechanism

Carbon reduction performance is incorporated into the annual evaluation system, directly affecting the allocation of procurement shares.

In terms of circular economy and materials management, the Group systematically promotes source reduction and resource utilization of materials through the establishment of digital traceability systems and supplier collaboration mechanisms. A steel management system has been established to enable full-process digital tracking of raw materials such as steel and aluminum. The Group strictly implements battery lifecycle traceability management and cooperates with qualified recycling enterprises to ensure standardized battery recycling. Through initiatives such as carbon management training, opening digital tool interfaces, and promoting joint R&D, the Group continues to empower the supply chain to enhance low-carbon capabilities.

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Parts Suppliers' Green Management Measures

Parts Design Phase

- Develop low-carbon solutions and carbon emission targets for key systems, and promote the application of green and low-carbon materials;
- Update the *Automobile Banned Substances, Recyclability, and Dismantling Management Measures*, incorporating green environmental protection and recyclability requirements into technical agreements and drawing specifications.

Parts Validation Phase

- Optimize testing conditions to improve equipment utilization and reduce electricity consumption during parts testing;
- Require suppliers to conduct third-party banned substances testing to ensure that all indicators meet relevant regulatory limits and standards.

Parts Mass Production Phase

- Require suppliers to classify production scraps and defective materials, and cooperate with qualified recycling institutions to ensure effective material recycling;
- Implement high-frequency banned substance sampling inspections to strictly control the consistency and environmental compliance of mass-produced parts.

Supplier Training and Empowerment

Seres Group conducts systematic assessments covering the majority of suppliers, continuously identifying issues and promoting corrective actions. For suppliers with significant negative impacts, the Group provides rectification support and capability-building programs to enhance supplier performance and ensure sustainable supply chain development. In 2025, the Group organized large-scale on-site technical exchange and empowerment activities covering 11 key manufacturing areas, including welding, electronics manufacturing, electroplating, odor and VOC control, visual inspection, casting, wiring harness, SMT, and heat treatment. A total of 750 participants attended the events, covering 218 suppliers. The activities focused on manufacturing process optimization, quality improvement, and technical collaboration, effectively promoting the upgrade of supplier technical capabilities and strengthening supply chain collaboration.

Case | The Group successfully held the Green and Low-Carbon Supplier Conference

On September 26, 2025, the Group successfully held the Green and Low-Carbon Supplier Conference, bringing together 91 suppliers. During the conference, the Group released its carbon footprint traceability targets and implementation roadmap, and encouraged suppliers such as CATL and Yanfeng to share their practical experiences in supply chain carbon data collection, carbon footprint accounting, and green collaborative innovation. These initiatives provided benchmark practices for building low-carbon supply chains and further strengthened the green collaborative ecosystem across the industrial chain.

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Metrics and targets

Seres has established a supply system driven by regional coordination and green principles. By optimizing the geographical distribution of suppliers to mitigate the risk of supply disruptions, we have also set clear green access and recycling targets.

Number of Tier-1 Suppliers in 2025[48]

Indicator	Unit	Data of 2025
Total Number of Suppliers	/	336
North China Region	/	15
Central China Region	/	21
Northwest China Region	/	0
Southwest China Region	/	105

Indicator	Unit	Data of 2025
South China Region	/	29
East China Region	/	162
Northeast China Region	/	4
Key Tier-1 Suppliers[49]	/	110

Green Supply Chain Targets:

By 2026

The proportion of suppliers using renewable energy will be no less than **20%**

By 2030

Tier-1 supplier carbon emissions will be reduced by **25%**

[48] In 2025, the Company had no suppliers in the regions of Hong Kong, Macao, and Taiwan, nor any overseas suppliers.

[49] Key Tier-1 suppliers are defined as those with a comprehensive rating of A.

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Industry-Academia-Research Collaboration

The Group is committed to promoting industrial innovation and technological advancement through strengthened collaboration with research institutions and industry associations. By actively participating in industry forums, technical exchanges, and standard development initiatives, we share innovative concepts and practical experience, contributing to the transformation of research achievements into real-world applications and enabling the broad sharing of innovation resources across the industry.

Participation in Industry Association Forums and Technical Exchanges (Partial)

Participated in the 2025 Annual Conference of the Steering Technology Committee of China Society of Automotive Engineers

2025 Annual Conference of the Steering Technology Committee of China-SAE

Participated in the 32nd China-SAE Congress & Exhibition (SAECCE 2025) Automotive Innovation Technology Exhibition (AITX), delivering a presentation on intelligent safety technologies

32nd China Society of Automotive Engineers Annual Conference

Jointly established the Vehicle Communication Joint Innovation Laboratory with China Automotive Technology and Research Center (CATARC), focusing on research and collaboration in vehicle wireless communication testing methodologies and evaluation frameworks

Joint Inauguration Ceremony

Participated in the 10th Automotive Electromagnetic Compatibility Technology Conference organized by the China Automotive Technology and Research Center (CATARC), engaging in technical exchanges and gaining insights into cutting-edge industry developments

10th Automotive Electromagnetic Compatibility Technology Conference

Participated in the 2025 Global NCAP Conference and delivered a presentation titled *Seres Intelligent Safety Practices for Scenario-Based Safety*

2025 Global NCAP Conference

Participated in the 32nd China-SAE Congress & Exhibition (SAECCE 2025) and delivered a presentation titled *Powertrain Control and Development Trend*

Powertrain Control and Development Trends Presentation

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The Group fully leverages its practical experience and technological strengths to actively participate in the co-development of industry standard systems. In 2025, 16 related standards in which the Group participated have been officially released, while more than 60 additional standards remain under development. Through collaborative standard development, the Group contributes to enhancing the overall technological and regulatory framework of the industry.

In addition, the Group has further strengthened industry–academia collaborative talent development and innovation cooperation, signing strategic cooperation agreements with multiple universities. Through specialized exchanges and training programs in the new energy vehicle sector, the Group promotes deeper integration of "industry, academia, research, and application," strengthening both talent cultivation and technological innovation. The Group has established research collaboration projects with 17 universities and research institutions, focusing on areas such as intelligent vehicle technologies. The Group has pursued targeted collaborative research projects to provide technical support and innovation direction for product planning and design development, ensuring precise alignment with users' continuously evolving needs and experience expectations. In 2025, through industry–academia–research collaboration, the Group successfully obtained approval for two national key scientific research projects.

Participation in Industry Standard Development (Partial)

Participated in drafting the ICCE industry standard *Intelligent Car Connectivity Industry Ecosystem Alliance Digital Key System Part 6: NearLink System Requirements*

Participated in drafting the industry standards *Satellite Internet Vehicle Applications   — General Requirements, Technical Requirements for In-Vehicle Satellite Narrowband Communication Terminals, and Test Methods for In-Vehicle Satellite Narrowband Communication Terminals*

Participated in drafting the industry standard *Technical Requirements and Test Methods for Passenger Vehicle Interior Ambient Lighting*

Participated in drafting the industry standard *Performance Requirements and Test Methods for Passenger Vehicle Seat Comfort and Health*

Participated in drafting the GB/T 45312—2025 *Intelligent and Connected Vehicles—Operational Design Condition for Automated Driving System*

Participated in drafting the GB 38031-2025 *Electric Vehicles Traction Battery Safety Requirements*

Participated in drafting the GB/T 37133-2025 *High Voltage Connection System for Electric Vehicle*

Participated in drafting the group standard *Bench Test Method for Brake Particle Emissions of Light-Duty Vehicles*

Participated in drafting the group standard *Aging Resistance Test and Evaluation Regulation for Passenger Vehicles*

Case | Inauguration of the Tsinghua–Seres Battery Innovation Technology Joint Research Center

In November 2025, the Tsinghua University–Seres Automobile Battery Innovation Technology Joint Research Center was officially inaugurated at Tsinghua University. The collaboration focuses on addressing key technological challenges in next-generation power batteries, aiming to establish an integrated innovation model covering "theoretical research, technological breakthroughs, and product implementation." This initiative will provide sustained momentum for the high-quality development of China's new energy vehicle industry.

Inauguration Ceremony of the "Tsinghua–Seres" Battery Innovation Technology Joint Research Center

Social Responsibility

The Group actively fulfills its social responsibilities by implementing a range of public welfare initiatives. Through these efforts, we continue to support rural revitalization and educational development, contributing to the creation of a more harmonious and sustainable society.

Rural Revitalization

The Group continued to advance its rural revitalization initiatives, focusing on the development of local specialty industries and employment promotion. By actively establishing a sustainable assistance mechanism featuring "procurement-based support and sales-driven industrial development," the Group procured agricultural products such as Eagle Tea, navel oranges, and cured meat from regions including Wuxi and Fengjie in Chongqing. During the year, the total procurement investment reached RMB 9.1597 million, representing a year-on-year increase of 103.93%, effectively supporting the development of local specialty industries and increasing farmers' income.

During the Spring Festival and the Mid-Autumn Festival, the Group invested RMB 5.4154 million and RMB 3.2258 million, respectively. Through centralized procurement, the Group effectively promoted the sales of rural agricultural products and improved market connectivity. In addition, RMB 183,800 was invested to support mineral water and purified water assistance projects, helping improve rural infrastructure and livelihood conditions. Meanwhile, a dedicated procurement of Eagle Tea from Wuxi, Chongqing amounting to RMB 334,700 was carried out to promote the branding and scaled development of local specialty agricultural products. Through diversified and targeted consumption-based assistance initiatives, the Group continues to stimulate endogenous momentum in rural areas and contribute to the high-quality development of rural revitalization.

Public Welfare and Charitable Donations

In 2025, the Group actively carried out public welfare and charitable initiatives. During the year, a total of RMB 29.2226 million was invested in public welfare and social investment, covering five key areas: education, community development, sports, disaster relief, and culture. Through precise and sustainable investments, the Group aims to create long-term social value, effectively enhance the well-being of beneficiary groups, and strengthen social resilience.

Public Welfare and Social Investment Initiatives by Sector in 2025

Sector	Investment Amount	Support Initiatives
Education Support	RMB **2.75** million	The Group made donations to Chongqing No.1 Secondary School, Tsinghua University, and the Chong Qing Foundation for Disabled Person to support youth innovation cultivation, graduate student development, and education for children with disabilities. ○ In May and November 2025, the Group donated RMB 2 million to Chongqing No.1 Secondary School in two installments, establishing programs including the "Seres Automotive Student Aspiration Scholarship, the Seres Automotive Excellence Award for Science and Technology Competitions," and the "Seres Automotive Science and Innovation Research and Exchange Program," supporting the growth of outstanding innovative talents; ○ In June 2025, the Group donated RMB 500,000 to Tsinghua University to support the "Friends of Tsinghua – Seres Talent Scholarship" program, which primarily rewards outstanding graduate students and promotes the cultivation of high-level talents; ○ In September 2025, the Group donated RMB 250,000 to the Chong Qing Foundation for Disabled Person to specifically support the development of education for children with disabilities and promote educational inclusiveness and social equity. Through a series of educational investments, Seres is committed to building a sustainable and replicable education support ecosystem, empowering the development of the next generation of technology talents and disadvantaged groups.
Community Services	RMB **100,000**	The Group supported care programs for elderly people with disabilities, improving the quality of life for vulnerable groups and promoting the development of community care systems.
Sports Development	RMB **2** million	The Group supported the construction of sports infrastructure and the cultivation of young sports talents, contributing to the implementation of the national fitness initiative and the strategy of building China into a leading sports nation.
Disaster Relief	RMB **10.557** million[50]	The Group actively responded to major emergencies. Among these efforts, we donated RMB 5 million to earthquake-affected areas in Shigatse, Tibet, to support post-disaster reconstruction; provided RMB 1 million in relief funds to residents affected by a landslide in Junlian County, Yibin, Sichuan; and provided RMB 4.557 million (equivalent to HKD 5 million) to support families affected by a fire accident in Tai Po, Hong Kong, offering emergency living assistance and psychological support. These efforts demonstrate the Group's rapid response capability and strong sense of social responsibility.
Cultural Heritage	RMB **12.40** million	The Group actively supported the protection of intangible cultural heritage, the development of public cultural spaces, and artistic exchange activities, promoting the creative transformation and innovative development of outstanding traditional Chinese culture while enhancing social cultural identity and cohesion.

[50] Including HKD 5 million, translated at the exchange rate prevailing at the time of payment.

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Volunteer Activities

Seres Group actively fulfills its social responsibilities by continuously carrying out diversified volunteer services centered on themes such as collective blood donation, elderly care visits, and green public welfare initiatives, while building an influential volunteer team. In 2025, the Group organized 122 volunteer service activities, mobilizing 3,780 volunteer participations and contributing more than 11,340 hours of service in total.

the Group organized **122** volunteer service activities

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Case | **"Books Bring Hope, Wisdom Shapes the Future" Public Donation Program**

On May 27, 2025, the Group visited Hejia Yuan Primary School in Yubei District, Chongqing, to carry out the public welfare donation program "Books Bring Hope, Wisdom Shapes the Future." Approximately 900 carefully selected books were donated to the school, helping inspire children through reading and broaden their horizons for the future.

Public donation site

Case | **Double Ninth Festival "Respect and Care for the Elderly" Campaign**

On October 29, 2025, the Group organized a themed campaign titled "Respect and Care for the Elderly" in celebration of the Double Ninth Festival. Activities ranged from taking exclusive portraits for employees' parents, to providing free haircuts for elderly residents in local communities, and visiting and offering support to families in need. A total of 160 volunteers delivered warmth and care to more than 1,000 elderly people through their dedicated actions.

"Respect and Care for the Elderly" Double Ninth Festival Campaign

Case | **"Powering the Future, Moving Forward with Seres" – Volunteers Visit Chongqing Children's Welfare Institute**

In November 2025, the Group organized a volunteer team composed of engineers to visit the Chongqing Children's Welfare Institute. Using technology as a bridge and care as a bond, the volunteers organized a special activity that combined technology enlightenment with emotional care for the children. At the end of the event, commemorative gifts were also prepared and presented to the children.

Volunteers Visiting Chongqing Children's Welfare Institute

Index of Shanghai Stock Exchange Guidelines

Horizon	No.	Topic	Relevant Articles	Corresponding Chapter
Environment	1	Addressing climate change	Article 21-Article 28	Addressing climate change
	2	Pollutant Emissions	Article 30	Sustainable Environmental Management
	3	Waste Treatment	Article 31	Sustainable Environmental Management
	4	Ecosystem and Biodiversity Protection	Article 32	Sustainable Environmental Management
	5	Environmental Compliance Management	Article 33	Sustainable Environmental Management
	6	Energy Utilization	Article 35	Addressing climate change
	7	Water Resource Utilization	Article 36	Sustainable Environmental Management
	8	Circular Economy	Article 37	Green Technologies and Products, Sustainable Supply Chain
Social	9	Rural Revitalization	Article 39	Social Responsibility
	10	Social Contribution	Article 40	Social Responsibility
	11	Innovation-driven Development	Article 42	Technology Innovation and Intellectual Property Protection

Horizon	No.	Topic	Relevant Articles	Corresponding Chapter
Social	12	Technology Ethics	Article 43	Technology Innovation and Intellectual Property Protection
	13	Supply Chain Security	Article 45	Sustainable Supply Chain
	14	Fair Treatment of Small and Medium-sized Enterprises	Article 46	Sustainable Supply Chain
	15	Product and Service Safety and Quality	Article 47	Product Quality and Safety, Customer Service
	16	Data Security and Customer Privacy Protection	Article 48	Information Security and Privacy Protection
	17	Employee	Article 50	Employee Rights and Welfare, Employee Welfare and Care, Employee Training and Development, Occupational Health and Safety
Governance	18	Due Diligence	Article 52	Risk Management
	19	Stakeholder Communication	Article 53	Stakeholder Communication
	20	Anti-Bribery and Anti-Corruption	Article 55	Business Ethics
	21	Anti-Unfair Competition	Article 56	Business Ethics

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Indicators	Description	Page Number
A Environmental		
Aspect A1: Emissions		
General Disclosure	Information relating to air and greenhouse gas emissions, discharges into water and land, and the generation of hazardous and non-hazardous waste, including (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P74-75
A1.1	Types of emissions and the relevant emissions data	P74-76
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production or per facility)	P76
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production or per facility)	P76
A1.5	Description of the emissions targets set and the steps taken to achieve them	P74-76
A1.6	Description of how hazardous and non-hazardous wastes are handled, and the waste reduction targets set and the steps taken to achieve them	P75-76
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	P65, P77
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh) and intensity (e.g. per unit of production or per facility)	P116
A2.2	Total water consumption and intensity (e.g. per unit of production or per facility)	P116
A2.3	Description of the energy use efficiency targets set and the steps taken to achieve them	P65
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, and the water efficiency targets set and the steps taken to achieve them	P77

Indicators	Description	Page Number
A2.5	Total packaging material used for finished products (in tonnes) and, where applicable, with reference to per unit produced	P78
Aspect A3: Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources	P72-73
A3.1	Description of the significant impacts of business activities on the environment and natural resources and the actions taken to manage such impacts	P72-73
B Social		
Aspect B1: Employment		
General Disclosure	Remuneration and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, including: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P81, P85
B1.1	Total workforce by gender, employment type (e.g. full-time or part-time), age group and geographical region	P117-118
B1.2	Employee turnover rate by gender, age group and geographical region	P118-119
Aspect B2: Health and Safety		
General Disclosure	Information relating to the provision of a safe working environment and the protection of employees from occupational hazards: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P94-99
B2.1	Number and rate of work-related fatalities in each of the past three years (including the reporting year)	P119
B2.2	Lost days due to work injury	P119
B2.3	Description of the occupational health and safety measures adopted, and how they are implemented and monitored	P94-99

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Indicators	Description	Page Number
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	**P92**
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	P118-119
B3.2	The average training hours completed per employee by gender and employee category	P118-119
Aspect B4: Labour Standards		
General Disclosure	Information relating to the prevention of child labour and forced labour: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P85-86
B4.1	Description of measures to review employment practices to avoid child labour and forced labour	P85-86
B4.2	Description of steps taken to eliminate such practices when discovered	P85-86
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain	P101-107
B5.1	Number of suppliers by geographical region	P119
B5.2	Description of practices relating to engaging suppliers, the number of suppliers where the practices are being implemented, and how they are implemented and monitored	P101-107
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	P103-105
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	P103-105
Aspect B6: Product Responsibility		
General Disclosure	Information relating to the health and safety, advertising, labelling and privacy matters relating to products and services provided, and methods of redress: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P38、P53

Indicators	Description	Page Number
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	P46
B6.2	Number of products and service-related complaints received and how they are dealt with	P46、P58
B6.3	Description of practices relating to observing and protecting intellectual property rights	P50-51
B6.4	Description of quality assurance processes and recall procedures	P40-42, P46
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	P34
Aspect B7: Anti-corruption		
General Disclosure	Information relating to the prevention of bribery, extortion, fraud and money laundering: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	P29-31
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	P30
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	P30-31
B7.3	Description of anti-corruption training provided to directors and staff	P30
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	P110-111
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	P110-111
B8.2	Resources contributed (e.g. money or time) to the focus areas	P110-111

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Part D Climate-related Disclosure	Description	Page Number
Governance	a. Information on the governance body(ies) or individual(s) responsible for overseeing climate-related risks and opportunities	P61
	b. The role of management in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities	P61
Strategy	Climate-related risks and opportunities	P62-63
	Business model and value chain	P62-63
	Strategy and decision-making	P64
	Financial position, financial performance and cash flows	P65
	Climate resilience	P63
Risk Management	Processes and related policies used by the issuer to identify and assess climate-related risks, determine their relative significance, and monitor them	P65
	Processes used by the issuer to identify and assess climate-related opportunities, determine their relative significance, and monitor them	P65
	How the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into the issuer's overall risk management framework, and the extent of such integration	P65

Part D Climate-related Disclosure	Description	Page Number
Metrics and Targets	Climate-related transition risks	P62
	Climate-related physical risks	P62
	Climate-related opportunities	P63
	Capital operations	P65
	Internal carbon pricing	Internal carbon pricing has not been implemented
	Remuneration	P61
	Industry metrics	P66-67
	Climate-related targets	P67

ESG Key Performance Indicators

Key Performance Indicators	Unit	2023	2024	2025
Exhaust[51]				
Total exhaust emissions	Cubic meters	9,187,685,919.00	16,620,054,240.17	14,944,116,969.92
Sulfur oxides (SO_X)	Tonnes	1.52	8.92	9.26
Nitrogen oxides (NO_X)	Tonnes	12.12	39.39	67.47
VOC	Tonnes	64.95	106.29	96.88
Particulate matter	Tonnes	28.29	50.74	35.78
Wastewater				
Total wastewater discharge volume	Tonnes	602,907.89	1,229,479.41	1,403,200.20
Ammonia nitrogen	Tonnes	0.93	1.89	4.87
Total phosphorus	Tonnes	0.37	0.37	1.27
BOD	Tonnes	13.04	13.44	12.36
COD	Tonnes	56.72	74.74	73.61
Waste				
Total nonhazardous waste	Tonnes	26,404.67	51,228.76	53,079.51
Nonhazardous waste emission intensity	Tonnes / RMB 10,000 in revenue	0.0074	0.0035	0.0032
Total hazardous waste	Tonnes	3,457.17	8,548.34	8,505.42
Hazardous waste emission intensity	Tonnes / RMB 10,000 in revenue	0.0010	0.0006	0.0005
Energy Consumption				
Comprehensive energy consumption[52]	tce	45,360.37	80,154.69	89,297.21
	MWh	369,083.60	652,194.35	722,949.63
Comprehensive energy consumption intensity	tce/RMB 10,000 in revenue	0.0127	0.0055	0.0054
	MWh/ RMB 10,000 in revenue	0.1030	0.0449	0.0438

Key Performance Indicators	Unit	2023	2024	2025
Direct energy consumption	MWh	187,116.06	314,492.82	291,669.26
Gasoline	Tonnes	1,825.08	4,324.23	4,417.96
Diesel fuel	Tonnes	43.74	34.34	28.52
Natural gas	Cubic meters	15,223,615	24,239,446	22,033,097
Indirect energy consumption	MWh	219,567.54	412,531.53	431,280.37
Purchased electricity	kwh	181,967,538.93	337,701,534.00	332,796,110.40
Resource Use				
Water intake[53]	Tonnes	/	/	1,737,458.50
Water discharge	Tonnes	/	/	1,286,679.85
Water consumption	Tonnes	/	/	450,778.65
Water consumption intensity	Tonnes / RMB 10,000 in revenue	/	/	0.03
Reclaimed water usage	Tonnes	45,441.00	127,440	154,368
Greenhouse Gas Emissions[54]				
Scope 1 greenhouse gas emissions[55]	tCO_2e	47,756.19	88,690.29	51,494.36
Scope 2 greenhouse gas emissions[56]	tCO_2e	103,776.09	183,534.44	114,841.51
Scope 3 greenhouse gas emissions[57]	tCO_2e	33,436.87	69,946.82	21,270,918.96
Total Greenhouse Gas Emissions (Scope 1 and 2)[58]	tCO_2e	151,532.28	272,224.73	166,335.87
Greenhouse gas emission intensity (Scope 1 and 2)	tCO_2e/ RMB 10,000 in revenue	0.0423	0.0188	0.0101
Total Greenhouse Gas Emissions (Scope 1, 2 and 3)	tCO_2e	184,969.15	342,171.55	21,437,254.83

Key Performance Indicators	Unit	2023	2024	2025
Product Quality and Safety				
Number of product recall incidents	/	0	0	0
ISO 9001:2015 system certification coverage rate	%	100	100	100
Qualified rate of external vehicle quality inspection	%	100	100	100
Employee training coverage rate for product quality and safety	%	100	100	100
Number of R&D technical personnel	/	5,529	7,117	9,676
Percentage of R&D technical personnel to total employees	%	34.34	37.78	44.07
R&D investment	RMB 100 million	44.38	70.53	125.12
Intellectual Property Achievements				
Number of new patent applications	/	2,000+	3,870	3,122
Percentage of invention patents in new patent applications	%	69.00	75.00	73.38
Number of newly granted patents	/	575	910	1,674
Number of newly granted trademarks	/	150	400	901
Number of newly granted copyrights	/	21	153	190
Number of valid granted patents at the end of the reporting period	/	5,709	6,619	8,046
Number of valid granted trademarks at the end of the reporting period	/	2,268	3,050	4,407
Number of valid copyrights at the end of the reporting period	/	414	567	428
User Service				
User service experience satisfaction rate	%	98.13	97.10	98.60
Information Security and Privacy Protection				
Number of cybersecurity incidents	/	0	0	0
Number of data breaches	/	0	0	0
Number of training sessions on information security	/	37	58	69
Employee coverage rate of training sessions on information security	%	100	100	100

Key Performance Indicators	Unit	2023	2024	2025
Employment				
Total employees	Headcount	16,102	18,838	21,955
Employees by gender				
Total male employees	Headcount	12,446	14,623	17,330
Total female employees	Headcount	3,656	4,215	4,625
Employees by Employment Type[59]				
Total full-time employees	Headcount	16,102	18,838	21,955
Total part-time employees	Headcount	0	0	0
Employees by age				
Aged 29 and below	Headcount	4,929	6,021	6,784
Aged 30-39	Headcount	7,761	9,106	11,139
Aged 40 and above	Headcount	3,412	3,711	4,032
Employees by region[60]				
Chinese mainland	Headcount	15,872	18,618	21,721
Hong Kong, Macao and Taiwan, China	Headcount	4	3	5
Overseas	Headcount	226	217	229
Employees by function				
R&D and technical staff	Headcount	5,529	7,117	9,676
Sales and marketing staff	Headcount	1,291	1,699	1,875
General and administrative staff	Headcount	3,697	2,123	1,799
Production staff	Headcount	5,585	7,899	8,605
Employees by Educational Background				
High school and below	Headcount	4,646	4,715	4,411
Associate degree	Headcount	3,530	3,823	3,612

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Key Performance Indicators	Unit	2023	2024	2025
Bachelor degree	Headcount	6,899	8,461	10,742
Master degree and above	Headcount	1,027	1,839	3,190
Employees by Ethnicity				
Total ethnic minority employees	Headcount	689	886	1,149
New hires by category				
Total experienced new hires	Headcount	752	3,090	4,827
Total campus new hires	Headcount	426	647	693
New hires by gender				
Total male new hires	Headcount	/	/	4,462
Total female new hires	Headcount	/	/	1,058
New hires by age				
Aged 29 and below	Headcount	/	/	2,626
Aged 30-39	Headcount	/	/	2,565
Aged 40 and above	Headcount	/	/	329
Employee Turnover				
Total employee turnover rate	%	12.87	11.39	11.44
Employee turnover by gender				
Turnover rate for male employees	%	13.07	/	11.25
Turnover rate for female employees	%	12.20	/	3.24
Employee turnover by age				
Turnover rate of employees aged 29 and below	%	19.82	/	16.41
Turnover rate of employees aged 30-39	%	8.57	/	9.56
Turnover rate of employees aged 40 and above	%	12.63	/	8.28

Key Performance Indicators	Unit	2023	2024	2025
Employee turnover by region				
Turnover rate of employees in Chinese mainland	%	12.70	/	11.46
Turnover rate of employees in Hong Kong, Macao and Taiwan, China[61]	%	0.00	/	20.00
Turnover rate of overseas employees	%	25.22	/	8.73
Employee Training				
Total participants of employee training	Persons	16,102	18,838	21,955
Total hours of employee training	Hours	164,240.40	431,031	868,684
Average employee training hours	Hours	10.20	22.88	39.57
Employee training rate by gender[62]				
Rate of trained male employees	%	100	100	100
Rate of trained female employees	%	100	100	100
Employee training rate by level				
Rate of trained senior management	%	100	100	100
Rate of trained middle management	%	100	100	100
Rate of trained junior management	%	100	100	100
Rate of trained general employees	%	100	100	100
Average training hours of employees by gender				
Male	Hours	9.80	/	40.00
Female	Hours	11.56	/	37.94
Average training hours of employees by level				
Senior management	Hours	34.00	/	120.00
Middle management	Hours	22.00	/	80.00
Junior management	Hours	16.00	/	60.00
General employees	Hours	9.41	/	37.50

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Key Performance Indicators	Unit	2023	2024	2025
Health and Safety				
Number of employee fatalities due to work-related causes	Person	0	0	0
Number of contractor work-related fatalities	Persons	/	/	0
Work-related death rate	%	0	0	0
Number of occupational injuries	Persons	42	31	45
Work-related injury rate	%	0.26	0.16	0.19
Number of work-related injuries	/	/	56	42
Number of workdays lost due to work-related injuries	Days	/	/	430
Employee lost time injury frequency rate per million hours worked	/	1.30	0.59	1.048
Number of safety incidents	/	/	/	25
Investment in work safety	RMB 10,000	/	/	1,569.45
Supplier Management[63]				
Total number of suppliers	/	316	364	336
Number of core suppliers	/	13	/	15
Central China Region	/	29	/	21
Northwest China Region	/	0	/	0
Southwest China Region	/	99	/	105
South China Region	/	31	/	29
East China Region	/	140	/	162
Northeast China Region	/	4	/	4
Key Tier-1 suppliers	/	/	/	110
Integrity Commitment Letter signing rate	%	100	100	100

Key Performance Indicators	Unit	2023	2024	2025
Social Welfare				
Number of volunteer service activities	/	300+	370	122
Total hours of employee participation in community activities	Hours	/	5,600	11,340
Total investment in community activities	RMB 10,000	/	/	2,922.26
Business Ethics				
Number of Business Ethics Training Sessions	Sessions	18	31	29
Cumulative Duration of Business Ethics Training	Hours	/	49,260	12,294
Business Ethics Training Coverage Rate	%	100	100	100
Concluded Corruption Litigation Cases	Cases	/	0	3
Litigation Cases Arising from Monopolistic or Unfair Competition Practices	Cases	/	0	0

[51] In 2024, due to a significant increase in production output, emissions data showed a substantial increase compared to previous years.

[52] Comprehensive energy consumption was calculated in accordance with the General principles for calculation of comprehensive energy consumption (GB/T 2589-2020).

[53] The water intake includes industrial water and domestic water. The company only involves in municipal water intake and has not encountered any problems related to water intake so far.

[54] The greenhouse gas inventory covers all factories and office premises of the group, consistent with the boundary of the annual report. The emission categories covered include carbon dioxide (CO_2), ozone (O_3), nitrous oxide (N_2O), methane (CH_4), chlorofluorocarbons (CFCs, HFCs, HCFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF_6).

[55] In 2025, the group purchased 38,240.93 tonnes of CO_2 equivalent in VCUs, and this portion of emissions has been deducted.

[56] In 2025, the group purchased 127,023,820.9 kWh of green certificates, and this portion of emissions has been deducted.

[57] In 2025, the statistical caliber of Scope III greenhouse gas emissions has changed, so it has increased significantly. Three categories of scope included in the calculation and services, capital goods, energy-related activities, upstream transportation and distribution, waste generated from operations, travel, employee commuting, downstream and distribution, use of sold products, end-of-life disposal of sold products, franchise rights

[58] The reason for the increase in total emissions is the refinement of the Scope 3 accounting scope.

[59] Excluding labor dispatch workers.

[60] Employees are categorized and counted by region based on their identity information.

[61] At the end of the 2024 reporting period, the Company had a total of 3 employees from China's Hong Kong, Macao, and Taiwan regions, with 1 departure recorded during the reporting period. At the end of the 2025 reporting period, the number of employees from these regions totaled 5, with 1 departure recorded during the period.

[62] The calculation formula for the disaggregated training participation rate is: Number of employees in the specific category who received training / Total number of employees in that specific category.

[63] The statistical scope includes only Tier-1 suppliers.

ESG Report Assurance Statement

To: Stakeholders of Seres Group Co., Ltd.

China Quality Certification Centre Co., Ltd. (CQC), commissioned by Seres Group Co., Ltd. (hereinafter referred to as Seres), conducted the independent assurance of Seres Group Co., Ltd. 2025 ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT (hereinafter referred to as the ESG report).

Seres was responsible for collecting, summarizing, analyzing, and disclosing the information and data mentioned in the ESG report. CQC implemented report verification within the scope specified in the agreement with Seres. Seres is the designated user of this statement.

This statement was based on the assurance activities conducted on the ESG report prepared by Seres referring to Appendix C2 to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited–"Environmental, Social and Governance Reporting Guide", the Shanghai Stock Exchange's "Self Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 14- Sustainable Development Report (Trial)", IFRS Sustainability Disclosure Standard 1- General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and IFRS Sustainability Disclosure Standard 2 - Climate-related Disclosures (IFRS S2), both issued by the International Sustainability Standards Board (ISSB), United Nations Sustainable Development Goals (SDGs). Seres is responsible for the authenticity, accuracy, and completeness of the report content.

Scope of Assurance

The key data and information disclosed in the Seres Group Co., Ltd. 2025 ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT.

Basis for Assurance

AA1000 Assurance Standard v3, Type 2, Moderate Assurance

Assurance Methods

The methods used in this assurance include but are not limited to:
a) Report review;
b) Interviews;
c) Verification of documents, records, certificates, bills, and other materials;
d) Trusted information source verification;
e) Verification against disclosure basis;
f) Recalculation/estimation; and
g) Confirmation of statistical, calculation/estimation processes.

Limitations

- This assurance was conducted using sampling methods based on quantitative and qualitative risk analysis and the sampling scope was limited to the data and information selected in the ESG report, not fully tracing or independently recalculating all raw data of Seres.
- This assurance only covered interviews and/or document review with Seres, and did not involve external stakeholders.
- The data and information audited/verified by a third party in the ESG report were not subject to repeated verification during this assurance process.
- Some of the data and information in the ESG report cannot be compared and verified through independent sources. This assurance only evaluated their reasonableness.
- This assurance statement does not include:
- Activities outside the scope of information disclosure were not included in this assurance.
- The statement regarding the position, viewpoints, goals, future development directions, and commitments of Seres was not included in this assurance.

Statement on Independence and Verification Capability

China Quality Certification Centre Co., Ltd.(CQC) is a third-party certification body with independent legal status, possessing professional qualifications and experience in providing in this assurance process, and possesses the technical capabilities and industry-specific knowledge required to conduct ESG/ESG report assurance, in compliance with the requirements of AA1000 Assurance Standard v3 for an assurance provider. The assurance team is composed of experienced AA1000 Practicing Certified Sustainability Assurance Practitioners (PCSAP), CCAA (China Certification and Accreditation Association) registered quality, environment, energy, occupational health and safety, compliance, anti-bribery and other management system auditors and APSCA (Association of Professional Social Compliance Auditors) registered auditors.

CQC ensured that there were no conflicts of interest with Seres and its stakeholders during the assurance process of this report. All information in the ESG report was provided by Seres. CQC and the personnel conducting this assurance of the ESG report were not involved in the preparation process of the ESG report.

Assurance Conclusions

The ESG report reflects the ESG performance of Seres in 2025, which meets the requirements of AA1000 v3 and AA1000AP:

1. Inclusivity: Seres has identified both internal and external stakeholders, including government and regulatory authorities, shareholders/investors, employees, customers, suppliers and partners, industry associations, media and the general public. In the report preparation process, the expectations and needs of stakeholders have been considered.

2. Materiality: Based on the analysis framework and method of identifying double materiality issues, combined with the latest industry policies, technological trends, and company business progress, as well as updated financial data, market expectations, and value chain analysis, Seres has formed a list of ESG issues for this year. Through conducting stakeholder research, the importance ranking of the issues has been confirmed.

3. Responsiveness: Seres has established a governance structure, management system and processes, as well as a communication mechanism with stakeholders, capable of taking action to respond to the material issues of high importance and impact on Seres and its stakeholders.

4. Impact: Through quantitative or qualitive methods, or a combination of both, Seres has disclosed the main impacts on itself and its stakeholders in terms of ESG.

Specific performance information: Based on the process and results of this assurance, we have not found any deficiencies in the reliability and quality of key data and information in the ESG report.

Recommendations

The specific opinions regarding the assurance of this report have been communicated to the management of Seres in written form, and will not be further elaborated in this section.

President of CQC:

AA1000
Licensed Assurance Provider
000-366
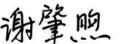
March 20, 2026
Beijing, China

Note: In case of any inconsistency or discrepancy, the Chinese version of this assurance statement shall prevail, while the English translation is used for reference only.

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Sustainability Governance | Integrity and Compliance | Excellent Services | Green Operations, Low-Carbon Advancement | Empowering Talent and Promoting Health Together | Collaborative Progress, Shared Value

Reader feedback

Dear readers, thank you very much for sparing time to read the *2025 Environmental, Social and Governance (ESG) Report of Seres Group Co., Ltd*. We look forward to your opinions and suggestions on the report and our work. You may send the completed questionnaire to us by mail, email after scanning or fax. You may also give us your valuable opinions directly. Thanks!

1. What kind of stakeholder does your organization belong to?

☐ Shareholder ☐ Employee ☐ Supplier ☐ User ☐ Government ☐ Community ☐ Bank ☐ Academic institution ☐ Other

(specify here) _____

2. What is your overall assessment of this report? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

3. What do you think about the clarity, accuracy and completeness of the information and data disclosed in this report? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

4. How comprehensively do you think this report reflects the economic responsibilities undertaken by the Group? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

5. How comprehensively do you think this report reflects the environmental responsibilities undertaken by the Group? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

6. How comprehensively do you think this report reflects the social responsibility undertaken by the Group? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

7. What do you think of the design and layout of this report? ☐ Excellent ☐ Good ☐ Fair ☐ Poor

8. What do you think needs to be improved most in this report?

☐ Sustainable Development Governance ☐ Integrity Governance, Steady Development ☐ Innovation-Driven Excellence, Outstanding Service ☐ Low-Carbon Operations, Green Future ☐ Diversity & Inclusion, Talent Care ☐ Collaborative Progress, Shared Value

9. What not disclosed in this report would you like to know?

_____

10. Do you have any opinions and suggestions on Seres Group's environmental, social and governance and report preparation?

_____

Contact:

Address: No.7 Wuyunhu Road, Shapingba District, Chongqing Municipality, China

Postal Code: 400000

Email：601127@seres.cn