GOODWE
Smart Energy Innovator

GOODWE 2024 SUSTAINABILITY REPORT

Shaping the Future Together

GOODWE
GOODWE
ESG

GoodWe 2024 Sustainability Report

GoodWe 2024 Sustainability Report has been officially released. This marks GoodWe's fourth sustainability related report, showcasing the company's management and practices across environmental, social, and corporate governance (ESG) aspects.

We are determined to become a major driving force in the global energy transition, building a sustainable future.

ESG Rating Performance

MSCI

2024 MSCI ESG Rating **BBB**

CCC	B	BB	**BBB**	A	AA	AAA

(as of July 31, 2024)

CDP
Discloser
2024

CDP Climate Change Questionnaire Management Level **B-**

A	A-	B	**B-**	C	C-	D	D-

BRONZE | Top 35%
ecovadis
Sustainability Rating
NOV 2024

Bronze Medal

EcoVadis Sustainability Rating

Ranked in the top **35%** of global assessed companies

25th
Top 100 ESG-listed Energy Companies in China

AA
Csindex ESG Rating

A
Chindices ESG Rating

Deepening Governance, Ensuring Stability

Sustainable Governance

- Established **the ESG Strategy and Management Committee** to enhance the ESG governance framework.
- Conducted **independent third-party assurance of the report** for the first time, referencing mainstream domestic and international disclosure frameworks to significantly improve disclosure quality.
- **Built an ESG performance and industry analysis database,** participate in 55 ESG stakeholder engagement events, and contributed to the development of relevant standards.

Compliance Operation

50%
Independent Directors

33%
Female Board Members

100%
Employee Integrity Commitment Signed

2700+
Employees Trained in Anti-Corruption

Green Practices, Protecting Earth

Expanding the Scope of Greenhouse Gas Verification

- In 2024, we further expanded the verification entities and scope. Building upon the Suzhou and Guangde factories, we included Yude New Energy in the verification process and conducted a comprehensive verification of **Scope 1, 2, and 3 emissions.**

17 Products
Certified for Carbon Footprint

2 New Products
EPD Certified

Global Headquarters Building a Green Building Benchmark

Designed with the **"building as a power station"** concept, the Smart Energy Building integrates a renewable energy system **comprising three low-carbon technologies:** photovoltaics, solar thermal energy, and ground-source heat pumps. This innovative design has earned it numerous accolades, including recognition as an ultra-low energy buildings and selection in the National Key Research & Development Program of China.

52.18%
Total Building Energy-Saving Rate

30.33%
Envelope Energy-Saving Rate

25%
Green Space Rate

34.41%
Renewable Energy Utilization Rate

292.22 tons
Annual Savings of Standard Coal

644.57 tCO_2e
GHG Reduced Annually

Product Lifecycle Management

- By replacing traditional Expanded Polyethylene (EPE) cushioning with recyclable paper-based materials, we ensure 100% packaging recyclability and mitigate "white pollution."
- Disposal of waste electrical and eletronic products complies with the Waste Electrical and Electronic Equipment (WEEE) Directive.

Driving the World's Smart Energy Future

R&D and Innovation

5
R&D Centers

28.02%
R&D Employees

600+
Patents Granted

USD **77.41** Million
R&D Investment Amount

50+
Standards Participated in Developing

Excellent Manufacturing

- **The first overseas factory** successfully commenced production in Vietnam.
- **GoodHeat's world-class air source heat pump factory,** with an annual capacity of 300,000 units, has officially commenced production.
- The Guangde Factory was selected as one of the first **"Zero-Carbon Industrial Parks"** in Anhui Province and among the first pilot demonstration projects for VPP.
- Our global headquarters pioneered the acquisition of **ISO 27001, SA8000, and IECQ QC 080000** management system certifications.
- Key operating locations hold **ISO 9001, ISO 14001, and ISO 45001** management system certifications.

(Note: Global headquarters, Guangde factory, Vietnam factory, SHAWLLAR, Yude New Energy)

0
Product Safety Accidents

0
Product Recall Incidents

Solution

In 2024, the company further expanded its comprehensive portfolio, integrating solutions such as inverters, battery systems, EV chargers, PV building materials, heat pumps, and smart energy management platforms—empowering customers worldwide to achieve smarter and more efficient energy use.

Distributed
Energy Storage
BIPV
EV Charger
Heat Pump
Smart Energy Management

Supply Chain Management

100%
Supplier Annual Audit Completion Rate

100%
Key Suppliers Signing Code of Conduct

124
Suppliers Completed CSR Due Diligence

276
Suppliers Investigated for Conflict Minerals

Building a Diverse and Inclusive Workplace

- Awarded "**Best ESG Practice Employer**" and recognized as a "**Greater Suzhou Best Employer**" for the eighth consecutive year.
- Established the "**WE-learning**" online learning platform to facilitate digital training.
- Created the "**Mind Oasis**" via EAP to support employee mental well-being.

3800+
Global Employees

37.57%
Female Employees

100%
Employee Training Coverage Rate

100%
Employee Safety Training Coverage Rate

24.22h
Average Employee Training Duration

750+
New Courses on We-learning Platform

Actively Embracing Corporate Citizenship

- **GoodWe Forest Initiative:** 2,024 trees donated at the Global Partner Summit.
- Providing environmental science education to **over 1,000 students worldwide.**
- **Suzhou's First Low-Carbon PV Elder Care Project:** A holistic photovoltaic solution to fully cover the nursing home's annual daytime electricity use.

6
Distributed PV Power Stations Donated

USD **193.35** Thousand
Charitable Donation Amount

375 kW
Donated Solar PV Installation Capacity

USD **42.12** Thousand
GoodWe Scholarship Program at Top Chinese Universities

In 2025, GoodWe will continue to fulfill its ESG commitments through action: deepening green innovation and driving low-carbon transformation across the entire industry chain; using technology to protect the planet and making renewable energy accessible to more corners of the world. Every change we make leads us to a more sustainable world!

Driving the World's Smart Energy Future

Scan the QR code to access the full report
and join GoodWe on our journey towards sustainability!

*the original data above corresponds to the ESG report. All USD equivalents are based on the average annual exchange rate of 7.1217 (USD/CNY) for 2024 as published by CFETS.