

小马智行·pony.ai

2025

環境、社會及管治報告

Environmental, Social and Governance Report



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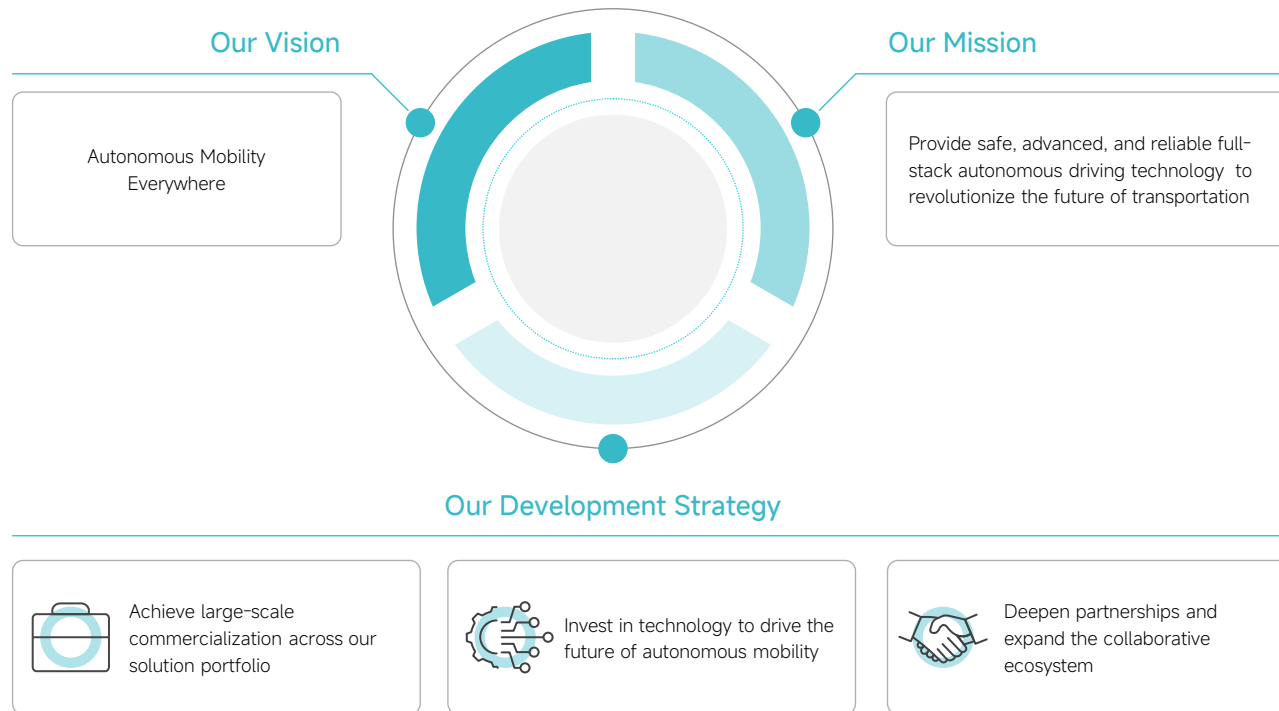
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About Pony.ai

Company Overview

Founded in 2016, Pony AI Inc. (Nasdaq: PONY; HKEX: 2026) is a global leader in the mass production and commercialization of autonomous mobility. We are committed to providing safe, advanced, and reliable autonomous driving technology and solutions to revolutionize the future of transportation. With a global perspective rooted in China, Pony.ai has established R&D centers in Beijing, Shanghai, Guangzhou, Shenzhen, Silicon Valley, and Luxembourg, while expanding its product and business footprint into Europe, the Middle East, and Asia to create technological value for global users and society. Driven by our core World Model methodology and Virtual Driver technology, Pony.ai has established three core business segments: Robotaxi services, Robotruck services, and licensing and applications. We are one of the few companies worldwide to achieve routine fully driverless operations. Pony.ai has established extensive and deep industry-chain collaborations to accelerate the commercialization of autonomous driving, ultimately fulfilling our vision of "Autonomous Mobility Everywhere".



▼ Our Business

Through years of research and development, Pony.ai has established three core business segments centered around its “World Model + Virtual Driver” technology: Robotaxi services, Robotruck services, and licensing and applications. By launching industry-leading, mass production-grade products and innovative commercial models, we are transforming autonomous driving from science fiction into an everyday reality.



Robotaxi Services

We were among the first to launch autonomous mobility services in December 2018, providing passengers with automated ride-hailing experiences through vehicles equipped with “Virtual Driver” technology. We are the first company in China to offer fee-charging, fully driverless Level 4¹ autonomous mobility services in designated areas across all four Tier-1 cities.

Building on the solid foundation established by our 7th generation Robotaxi, we have simultaneously expanded our commercial operations both domestically and internationally. Domestically, our commercial operation areas in Beijing, Shanghai, Guangzhou, and Shenzhen have expanded to over 2,000 square kilometers, with further reach into high-density central urban areas. Our operational areas encompass complex urban scenarios such as central business districts, airports, high-speed rail stations, and Guangzhou University Town, demonstrating the capability to operate safely and reliably during peak hours and under adverse weather conditions.

We endeavor to offer Level 4 autonomous driving experience to our passengers. Passengers can enjoy a safe, comfortable and convenient ride with us via a few clicks on our PonyPilot mobile app. Once a passenger hails a ride, our mobile app will direct the passenger to a nearby travel station for pick up and drop off. We have built our proprietary human machine interface application PonyHI to improve passenger experience. PonyHI provides passengers with key information about the journey, including the vehicle position, trip route, vehicle trajectory and road conditions. We are currently working with a growing number of established transportation network companies in China to roll out our Robotaxi services across their apps, increasing the visibility and accessibility of our services. Today, passengers can easily hail our Robotaxis on our PonyPilot mobile app, Alipay, Amap, OnTime Mobility and Tencent Mobility mobile apps.



Robotruck Services

Our Robotaxi and Robotruck platforms share 80% of their tech stack. Building on this shared technological foundation, we continuously enhance intelligent hub-to-hub truck freight solutions in China to capture tremendous opportunities in the truck freight market. We have obtained autonomous driving public road testing permits in Beijing and Guangzhou, and we operated a fleet of approximately 200 Robotrucks, comprising both self-owned and leased from Sinotrans, as of the end of the Reporting Period, consisting of both Level 2+² trucks and Level 4 driverless trucks, covering all major commercially active areas (such as Yangtze River Delta, Pearl River Delta, and the Beijing-Tianjin-Hebei Region) and key transportation routes (including key cargo transportation corridors such as those between Beijing and Tianjin, Guangzhou and Shanghai, Shenzhen and Qingdao, and Qingdao and Shanghai) throughout China.

Our go-to-market strategies for Robotruck services are built upon our partnerships with established truck original equipment manufacturers (OEMs) and logistics platforms. We work closely with established truck OEMs to co-develop Robotrucks integrated with Pony.ai’s Virtual Driver technology while leveraging our OEM partners’ production capabilities, which will be deployed to different logistics platforms across diversified commercial use cases. We may also license our Virtual Driver technology to logistics platforms to empower their Robotrucks.

By 2025, our Robotruck network has achieved full coverage across China’s major strategic logistics hubs. Our fleet demonstrates stable performance across diverse environments, operating in scenarios ranging from dynamic highways to dedicated routes and highly specialized areas such as ports. Additionally, we deployed fully driverless Robotrucks at Jiangmen Port in Guangdong and tested the “1+N” driverless platooning (comprising a lead truck with a safety operator guiding multiple subsequent driverless trucks) under extreme climate conditions in northwest China. With this validated technology, we are capable of deploying Robotrucks across additional port and mining transport scenarios.

1. A level of autonomous driving that denotes the driving automation system which can drive the vehicle under limited conditions, including local driverless taxi, and will not operate unless all required conditions are met, and will not require drivers to take over driving, which is defined by State Administration for Market Regulation, China National Standardization Administration.

2. A term in the industry to describe system that requires constant human supervision and can offer functions surpassing Level 2 but not fully reaching Level 3, such as highway and urban NOA, which is not officially defined under relevant industry standards.



Licensing and Applications

The Licensing and Applications business originated from Pony.ai's ongoing investment in the factory-installed mass-production sector and was established as an independent business unit in late 2022. Leveraging our extensive vehicle engineering and integration experience, we provide intelligent driving solutions for peripheral of vehicles to empower such vehicles to achieve higher levels of driving automation. We offer a complete suite of intelligent driving solutions to leading vehicle companies, spanning software licensing, hardware and data analytics tools, helping them better adapt their products and solutions to intelligent driving use cases. Simultaneously, we provide domain controller hardware and underlying software services for low-speed Level 4 driverless and robotic scenarios, helping them better adjust their products and solutions to adapt to intelligent driving application scenarios. Furthermore, we also offer vehicle-to-everything products and services to enhance road safety, and improve transportation efficiency and experience.

Our licensing and applications business also recorded solid progress in 2025. Deliveries of autonomous domain controllers increased significantly year-over-year, reaching approximately six times the level of 2024. During the Reporting Period, we further expanded the application scenarios into a wider range of customers, including those in low-speed robot delivery, robot sweepers, logistics and humanoid robotics. We are also actively exploring opportunities in the robotics field. We anticipate that the continued growth in customer demand and the expanding range of application scenarios will provide sustained support for our business growth.



Highlights of 2025 Performance



Robotaxi fleet size reached
1,159

Robotruck fleet size reached approximately
200

Zero responsible safety accidents of major or above severity

Robotaxi autonomous driving safety exceeds that of human drivers by more than
10 times

100% completion rate of safety training, meetings, inspections, and emergency drills for all employees

Economic Performance	Revenue reached USD 90.0 million	Revenue increased year-on-year by 20.0%	Revenue from Robotaxi services reached USD 16.6 million	Revenue from Robotaxi services increased year-on-year by 128.6%
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Environmental Performance	Total GHG emissions per unit of revenue 226.08 tCO ₂ e/USD million revenue	Total water consumption per unit of revenue 96.73 tonnes/USD million revenue	Energy consumption per unit of revenue 782.71 MWh/USD million revenue	Total waste generation per unit of revenue 5.05 tonnes/USD million revenue
	No administrative penalties related to environmental or ecological issues			

Social Performance	Research and development expenses reached USD 217.4 million	Research and development personnel accounted for 44.6% of total workforce	Conducted 54 science outreach and public welfare activities	Science outreach and public welfare activities cover 123,279 people
	NO litigation cases related to corruption		NO information security incidents	
	NO user privacy breach incidents		NO product recall incidents due to quality or safety issues	

Our Honors

In 2025, Pony.ai was actively dedicated to enhancing its corporate governance. Leveraging its outstanding performance in areas such as the commercialization of autonomous driving, innovation in artificial intelligence technology, and global strategic expansion, the Company received numerous honors from authoritative media, professional institutions, and industry platforms.

2025 Hong Kong Wealth Management Summit Forum and 12th “Annual Hong Kong Stock 100 Awards”

Hosted by the Hong Kong Stock 100 Research Center and co-organized by Caihua News Agency, ME, and Futu Securities

2025 Hurun China Artificial Intelligence Enterprises Top 50

Hurun Research Institute

“Beijing Artificial Intelligence · Leading Brand Honor” in the 2025 Key Trademark Protection List of Beijing

Beijing Trademark Association

IPO of the Year: Outstanding Growth Potential

Gelonghui

“Golden Pinnacle” Outstanding Case Award from CNR Finance

Guided by CNR Media Group and organized by CNR.cn

HKMA/HKT Global Innovation Award: Gold Award

The Hong Kong Management Association

AutoTech Breakthrough Award “Autonomous Driving Solution of the Year”

AutoTech Breakthrough

AI Navigator of the Year; Outstanding AI Solution of the Year

QbitAI

Zhiding Award “Best Enterprise of the Year”

Yanzhi Automobile

“Auto Star” Annual List: Robotaxi Navigation Award

AutoBit

“Hunter List” Annual Robotaxi Commercialization Benchmark

National Business Daily

2025 Intelligent Driving Innovation Enterprise

Lieyun

EqualOcean Auto “2025 China Level 4 Commercialization Benchmark Enterprise”

EqualOcean Auto

CEO Jun Peng selected as “TIME100 AI” 2025 (the 100 most influential people in AI)

The TIME Magazine of the United States

CEO Jun Peng selected as “2025 Top Ten Economic Figures of the Year”

Sina Finance and Yicai

CEO Jun Peng selected as “36Kr Standout WISE 2025 Business Kings: Annual Outstanding Technology Leader”

36Kr

CEO Jun Peng selected as “AI Person of the Year”

QbitAI

ESG Governance

Pony.ai is dedicated to gathering wisdom on its journey toward sustainable development. Through open and diverse communication platforms, we listen deeply to the expectations of our stakeholders regarding our ESG performance and translate these insights into core courses of action. We continuously refine our ESG governance system, steadily advancing the progress of various ESG topics while actively responding to the concerns and expectations of all stakeholders.

▼ ESG Philosophy and Strategy

Upholding our vision of "Autonomous Mobility Everywhere", Pony.ai integrates ESG principles into the entire process of its business operations and technological innovation to create long-term value for society.

From an environmental perspective, the Company takes intelligence as its core driving force and electrification as its development direction, continuously promoting energy conservation, emission reduction, and the implementation of "Dual Carbon" goals. Through algorithmic optimization and system coordination, we reduce energy consumption and emission levels per unit of mileage, actively addressing the potential impacts of climate change and contributing to a low-carbon, efficient future mobility system. At the social level, the Company always prioritizes safety, embedding safety principles throughout the entire lifecycle of autonomous driving systems, including research and development, testing, and operations. We strive to make transportation safer, more convenient, and more inclusive, creating a more accessible mobility experience for diverse populations. At the governance level, the Company continuously enhances its ESG management system, gradually aligning ESG objectives with core business activities and key performance indicators, while deepening the construction of business ethics to ensure robust, transparent, and responsible development amidst rapid technological iteration and business expansion.

We recognize the important role of autonomous driving technology in advancing sustainable social development. We will continuously improve our ESG management capabilities, strengthen the implementation and practice of ESG philosophies within Company operations, and collaborate with all parties to build a sustainable mobility ecosystem.

▼ ESG Management System

We have established a top-down, multi-stakeholder, and clearly defined ESG governance structure, comprising the Board of Directors (the "Board"), the Corporate Governance Committee, the Safety, Compliance and Sustainability Committee, as well as all departments and subsidiaries of the Company.



The Board, as the highest decision-making body for the Company's ESG matters, is responsible for evaluating and determining ESG-related risks, ensuring the establishment of appropriate and effective ESG risk management and internal control systems, defining and assessing ESG strategies and targets, periodically monitoring and reviewing ESG performance and progress toward ESG targets, and deliberating on the annual ESG report.

The Corporate Governance Committee, a committee under the Board, is responsible for reviewing actions taken by the Company to promote corporate social responsibility and corporate governance principles, formulating and reviewing the Company's corporate governance policies and practices, and reviewing as well as monitoring the training and continuous professional development of directors and senior management. Meanwhile, it oversees the Company's business conduct and ethic codes, deliberates on the annual ESG report, and reports regularly to the Board on relevant work.

At the management level, the Safety, Compliance and Sustainability Committee is responsible for coordinating the Company's ESG management work, formulating relevant policies and processes based on the Board's decisions, and refining the ESG indicator framework. It leads the compilation of the annual ESG report, arranges for the report's release and public promotion in accordance with the requirements of the *Listing Rules* of the Hong Kong Stock Exchange, coordinates and integrates internal and external ESG resources, and conducts related exchanges, consultations, audits, and training. It reports regularly to the Board on the performance of the Company's ESG management and organizes stakeholder engagement activities.

At the implementation level, all departments and subsidiaries are responsible for driving the effective execution of ESG initiatives, including the establishment and improvement of processes as well as the organization of ESG practical activities.

Daily ESG Empowerment

To deepen the understanding and alignment of Directors and all employees regarding ESG work, we regularly conduct ESG empowerment training. The content covers directors' responsibilities, corporate governance requirements, international and domestic ESG development trends, and regulatory ESG disclosure requirements, aiming to comprehensively enhance their ESG awareness and practical capabilities.

▼ Board Statement

Pony.ai consistently places ESG at the core of its corporate priorities. The Board fully embeds ESG principles into the Company's top-level strategic design and integrates them deeply into business operations. We have established and continue to enhance an ESG management system, leveraging systematic mechanisms to monitor and improve ESG performance and ensure the orderly advancement of related initiatives.

The Board serves as the highest decision-making body for ESG matters, responsible for reviewing, overseeing, and approving ESG management principles, strategies, policies, and targets, among other related matters. The Corporate Governance Committee, as a specialized committee under the Board, reviews the actions taken by the Company to promote corporate social responsibility and corporate governance principles. At the management level, the Safety, Compliance and Sustainability Committee has been established to support the Board in ESG governance and disclosure. This committee convenes at least four meetings annually to deliberate on significant ESG matters.

The Company places strong emphasis on communication with both internal and external stakeholders and conducts regular assessments of the materiality of ESG issues. The Board periodically reviews the results of such materiality assessments and uses them as a basis to define the key directions and priority tasks of ESG governance. It also provides guidance on ESG risk identification, assessment, and management, determines priority areas for ESG risk control, and ensures the establishment of appropriate and effective ESG risk management and internal control systems. The Company has set ESG targets closely aligned with its business development, and the Board oversees and reviews the action plans and progress toward achieving these targets.

This report was reviewed and approved by the Corporate Governance Committee and subsequently submitted to the Board for consideration. It was approved by the Board on April 22, 2026.



▼ Stakeholder Engagement

The expectations and feedback of our stakeholders serve as critical guidance for refining our ESG management and performance. We listen attentively to voices from both internal and external parties, leveraging diverse communication platforms to gain a deep understanding of the expectations and demands of various sectors regarding Pony.ai, and providing timely responses accordingly.

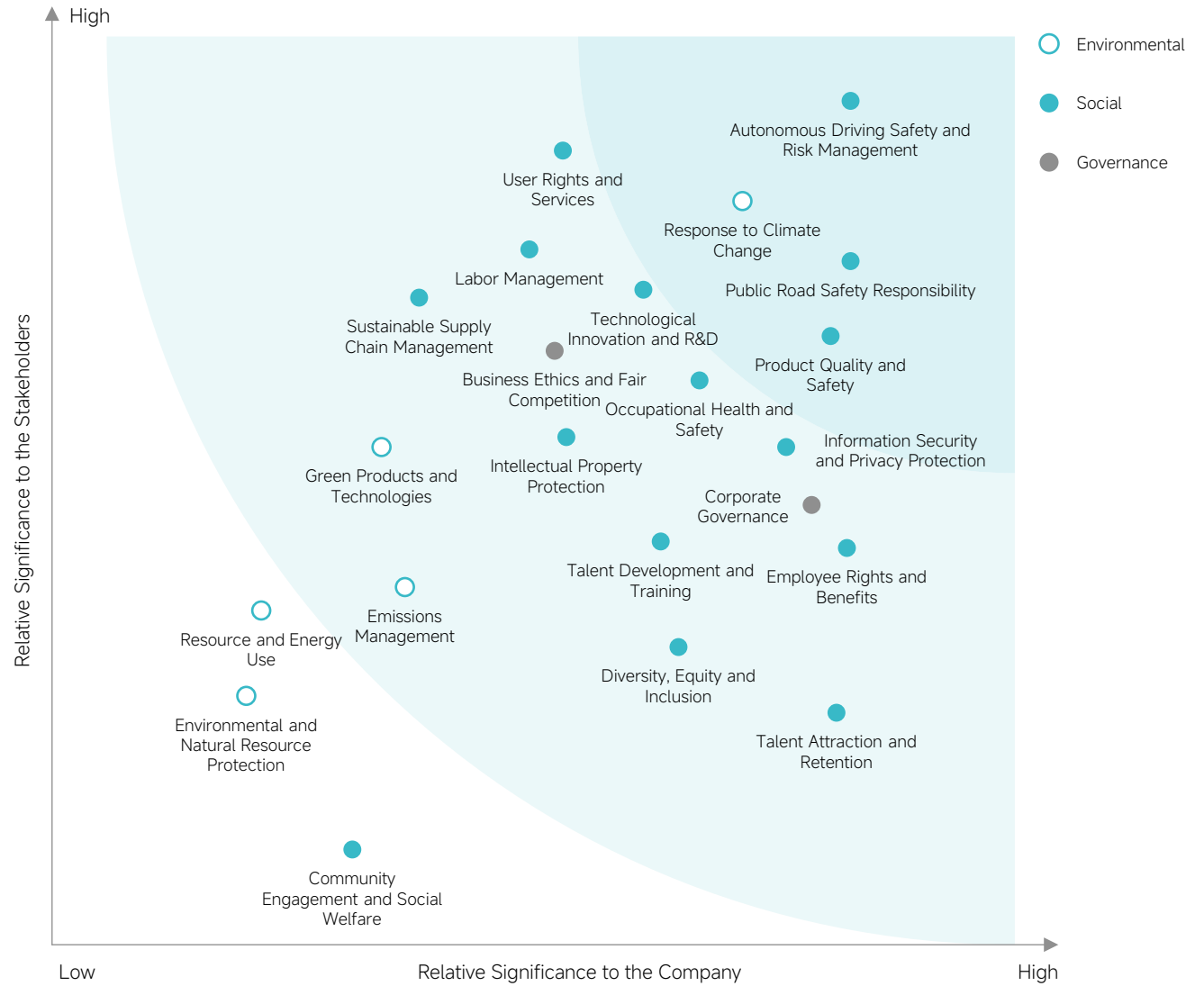
Stakeholder Groups	Major Issues and Matters of Concern			Major Communication Channels	
Government and regulatory authorities 	<ul style="list-style-type: none"> Emissions management Resources and energy use Environmental and natural resource protection 	<ul style="list-style-type: none"> Response to climate change Corporate governance 	<ul style="list-style-type: none"> Autonomous driving safety and risk management Public road safety responsibility 	<ul style="list-style-type: none"> Periodic reports and announcements Company website 	<ul style="list-style-type: none"> Information disclosure Visits and receptions
Shareholders and investors 	<ul style="list-style-type: none"> Corporate governance Business ethics and fair competition Response to climate change 	<ul style="list-style-type: none"> Product quality and safety Employee rights and benefits 	<ul style="list-style-type: none"> User rights and services Autonomous driving safety and risk management 	<ul style="list-style-type: none"> Shareholders' meetings Periodic reports and announcements Investor inquiries Company website and Investor Relations page 	<ul style="list-style-type: none"> Press conferences and exchange meetings Roadshows Daily communication and reporting
Employees 	<ul style="list-style-type: none"> Employee rights and benefits Talent attraction and retention 	<ul style="list-style-type: none"> Occupational health and safety Labor management Product quality and safety 	<ul style="list-style-type: none"> Autonomous driving safety and risk management Public road safety responsibility 	<ul style="list-style-type: none"> Employee contracts and employee management policies Employee communication meetings 	<ul style="list-style-type: none"> Employee training Performance appraisals and feedback Employee care activities
Customers/Users 	<ul style="list-style-type: none"> User rights and services Product quality and safety Technological innovation and R&D 	<ul style="list-style-type: none"> Information security and privacy protection Green products and technologies 	<ul style="list-style-type: none"> Autonomous driving safety and risk management Public road safety responsibility 	<ul style="list-style-type: none"> PonyPilot app WeChat official account Customer service hotline 	<ul style="list-style-type: none"> Market research Online and offline marketing and promotions
Suppliers 	<ul style="list-style-type: none"> Sustainable supply chain management Business ethics and fair competition 	<ul style="list-style-type: none"> Occupational health and safety Product quality and safety 	<ul style="list-style-type: none"> Technological innovation and R&D Intellectual property protection User rights and services 	<ul style="list-style-type: none"> Project procurement Supplier contracts and agreements Supplier audits and assessments 	<ul style="list-style-type: none"> Supplier training Supplier meetings
Communities, NGOs, and media 	<ul style="list-style-type: none"> Environmental and natural resource protection Response to climate change User rights and services 	<ul style="list-style-type: none"> Product quality and safety Community engagement and social welfare 	<ul style="list-style-type: none"> Autonomous driving safety and risk management Public road safety responsibility 	<ul style="list-style-type: none"> Public welfare activities Volunteer activities Engagement with communities and NGOs 	<ul style="list-style-type: none"> Press conferences and media briefings Social media interaction Company website

▼ Materiality Analysis

Pony.ai attaches great importance to the identification, assessment, and management of ESG issues. In 2025, in accordance with the "ESG Reporting Code" of the Hong Kong Stock Exchange and with reference to international mainstream reporting frameworks and ESG rating focus areas, we have developed an ESG issue list tailored to our business development and industry characteristics. Through survey questionnaires, we have gained a deep understanding of stakeholders' feedback on various ESG issues. Based on the survey results, we identified key issues of stakeholder concern, including autonomous driving safety and risk management, public road safety responsibilities, product quality and safety, and response to climate change.

The materiality of the Company's ESG issues to stakeholders is presented in the matrix below:

Materiality Analysis Matrix



TOPIC

Advancing Safety and Responsibility
Making Autonomous Mobility Everywhere





Our ESG Philosophy: Advancing Safety and Responsibility, Making Autonomous Mobility Everywhere

Since its establishment, Pony.ai remained committed to its vision of "Making Autonomous Mobility Everywhere", with the goal of delivering safe, sustainable, and convenient mobility solutions to the world. In this process, "Safety First" is not only the Company's most important principle, but also a core belief deeply embedded in our culture.

We believe that autonomous driving, as a highly complex system engineering endeavor, can only achieve stable and long-term operation in real-world road environments when built upon a rigorous safety culture, continuous adherence to industry best practices, and prudent and well-structured development processes. To this end, Pony.ai has brought together top talent and systematically embedded safety requirements across all aspects of technology development, product design, manufacturing and operations, and day-to-day management. Through continuous risk identification and control, process optimization, and extensive road testing across diverse environments and geographies, we enhance the reliability and controllability of our systems in complex traffic scenarios and strengthen our ability to identify and respond to "corner cases". On the premise of ensuring safety, we collaborate with upstream and downstream industry partners to progressively launch autonomous mobility and logistics service offerings, enabling the deployment of technology in real-world applications and making autonomous driving visible, tangible, and accessible in everyday life.



Pony.ai closely monitors the long-term impact of its technologies on road safety, transportation efficiency, energy structure, and industrial development. We believe the value of autonomous driving lies not only in technological advancement, but also in its profound influence on how society operates. From a road safety perspective, autonomous driving has the potential to reduce risks associated with human error; from an efficiency perspective, it can improve transportation and logistics organization through intelligent dispatching and system optimization; from a sustainability perspective, the integration of electrification and intelligent technologies supports low-carbon mobility models; from a societal perspective, it provides more diverse mobility options for different user groups; and from an industrial perspective, it promotes coordinated innovation between artificial intelligence and transportation service systems.

Accordingly, we place equal emphasis on technological innovation and social responsibility. While advancing our technologies and continuously iterating our products and services, we attach great importance to employee development, user experience, and broader social responsibilities. We integrate low-carbon and sustainability principles into daily office operations, production activities, and autonomous vehicle operations, and actively foster public understanding and trust in autonomous driving technologies through community engagement initiatives, educational programs, and public experience activities. We will continue to strengthen our institutional frameworks and operational practices, advancing safety and responsibility in parallel, and enabling autonomous driving to contribute more meaningfully to social development.



Efficient Governance, Supporting Steady and Sustainable Development

Relevant SDGs:



Pony.ai regards robust corporate governance as the core foundation for the large-scale commercial application of autonomous driving technology. By building a governance system with clear responsibilities, independence, and transparency, we embed compliance management and risk prevention throughout the entire lifecycle of technological R&D and daily operations. We strictly adhere to the bottom line of business ethics and fair competition, enhancing organizational resilience in a complex global environment.



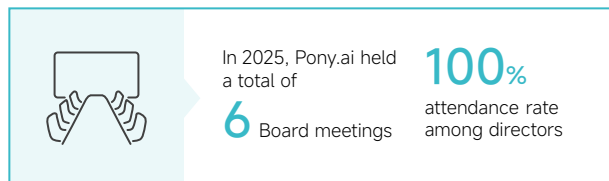
Compliance Operations

Pony.ai takes compliance as its bottom line, continuously optimizing the Board structure, strengthening Board independence and diversity, and deeply integrating sustainable development and safety governance into our decision-making and incentive systems. Through a comprehensive risk management framework, systematic integrity and compliance construction, and a full-process whistleblowing protection mechanism, we continuously improve governance efficiency, laying a solid foundation for the safe implementation of autonomous driving technology and sustainable business development.

▼ Board and Management Structure

We strictly comply with the laws and regulations of our listing venues and operating locations, establishing a governance structure with clear responsibilities and high operational efficiency. The Board consists of professionals with diverse backgrounds in autonomous driving, artificial intelligence, corporate operations, capital markets, and legal compliance. Such complementary structures provide professional support for the Company's strategic formulation and oversight. The Board has established four committees: the Audit Committee, the Compensation Committee, the Nomination Committee, and the Corporate Governance Committee. These committees play vital roles in strategic review, operational oversight, financial control, and management performance evaluation, supporting the Board in making scientifically informed decisions. The Company's management team comprises core talents with extensive experience in artificial intelligence algorithms, complex engineering management, and international finance and accounting. Relying on deep technical accumulation and keen commercial judgement, they ensure efficient execution in frontier technology R&D and complex business environments.

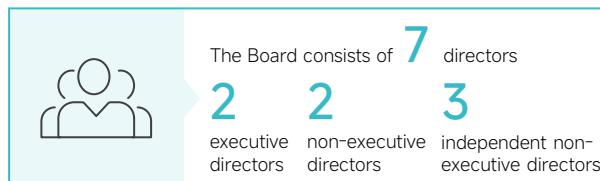
The Board attaches great importance to sustainable development, integrating ESG principles into strategic decision-making and long-term planning to promote the Company's steady and sustained growth. Detailed information regarding the terms of reference of the Board committees is available on the HKEXnews website (<https://www.hkexnews.hk>) and the Company's investor relations website (<https://ir.pony.ai/>).



▼ Board Independence

We attach great importance to the independence of the Board and its oversight role in governance. The Board consists of seven directors, including two executive directors, two non-executive directors, and three independent non-executive directors. Independent non-executive directors hold a majority of seats in the four committees under the Board, ensuring they have sufficient time and opportunities to deliberate on and discuss material corporate matters and provide opinions and recommendations to the Board. All Board members possess diverse professional backgrounds and extensive experience, enabling an effective balance between strategic decision-making and supervisory management. They perform their duties independently of the controlling shareholders and management to safeguard the interests of all shareholders.

We have established a systematic support mechanism and standardized, transparent procedural rules for Board operations. All Board meetings are convened with prior notice and accompanied by comprehensive meeting materials, ensuring that independent directors have sufficient time for thorough review and prudent decision-making. The Chairman holds regular independent meetings with independent directors, and the external auditors maintain an independent reporting mechanism to ensure that their supervisory information remains free from management interference. We provide all directors with monthly updates on operations, finance, and regulatory developments to enhance decision-making transparency and risk identification capabilities. Through these institutional arrangements, we ensure that the Board continues to exercise independent, objective, and prudent supervisory functions while maintaining decision-making efficiency.



▼ Board Diversity

We are committed to promoting a culture of diversity within the Company and striving to facilitate diversity wherever practicable by considering various factors of the corporate governance structure. We have adopted a *Board Diversity Policy*. During the director's nomination and selection process, we systematically consider diverse dimensions such as professional experience, skill structure, industry knowledge, gender, age, and cultural background. This ensures that Board members form a balanced and complementary mix in terms of knowledge systems, decision-making perspectives, and practical experience, aligning the Board structure with the Company's strategic development stage. The Nomination Committee periodically reviews the *Board Diversity Policy*, formulating and monitoring the progress of quantifiable targets to ensure the continued effectiveness of the policy.

The current Board comprises members with expertise in engineering, computer science, and other core disciplines, possessing strong professional educational backgrounds and rich industrial experience. The age structure covers different generations, and the Board includes female directors. The diverse composition of the Board helps us enhance the comprehensiveness and foresight of our strategic judgements, enabling us to fully grasp industry trends and accurately assess strategic implementation risks, providing robust support for the Company's long-term development.

Board Composition of Pony.ai

Name	Gender	Position	Professional Capabilities		
			Industry Experience ³	Risk Management Experience ⁴	Financial Management Experience ⁵
Jun Peng	Male	Chairman of the Board and Chief Executive Officer			
Tiancheng Lou	Male	Executive Director and Chief Technology Officer			
Fei Zhang	Male	Non-executive Director			
Takeo Hamada	Male	Non-executive Director			
Guoliang Dai	Male	Independent Non-executive Director			
Zilei Qiu	Male	Independent Non-executive Director			
Asmau Ahmed	Female	Independent Non-executive Director			

▼ Remuneration Management for Directors and Senior Management

The remuneration for the Company’s directors and senior management is paid in the form of directors’ fees, basic salaries, housing provident funds, allowances and benefits in kind, employer’s contributions to retirement benefit schemes, and share-based compensation. We focus not only on the achievement of financial and business targets but also systematically evaluate the performance of directors and senior management in promoting safety culture and implementing ESG-related strategies and initiatives. This includes management work related to climate change such as energy conservation and emission reduction, energy management, and low-carbon operations. The results of evaluations and assessments are linked to performance-based compensation. By assigning sustainable development responsibilities to every member of the management team and integrating sustainable development targets into their comprehensive performance appraisal and incentive systems, we drive management to continuously deepen sustainable development practices.

3. Refers to possessing professional expertise in autonomous driving, artificial intelligence, and the automotive sector, or having a professional background serving in autonomous driving, artificial intelligence, or automotive enterprises.
 4. Refers to possessing professional expertise in the field of risk management, or having professional experience serving in positions related to risk management.
 5. Refers to possessing professional expertise in fields such as finance and accounting, or having professional experience serving in positions related to finance or auditing.

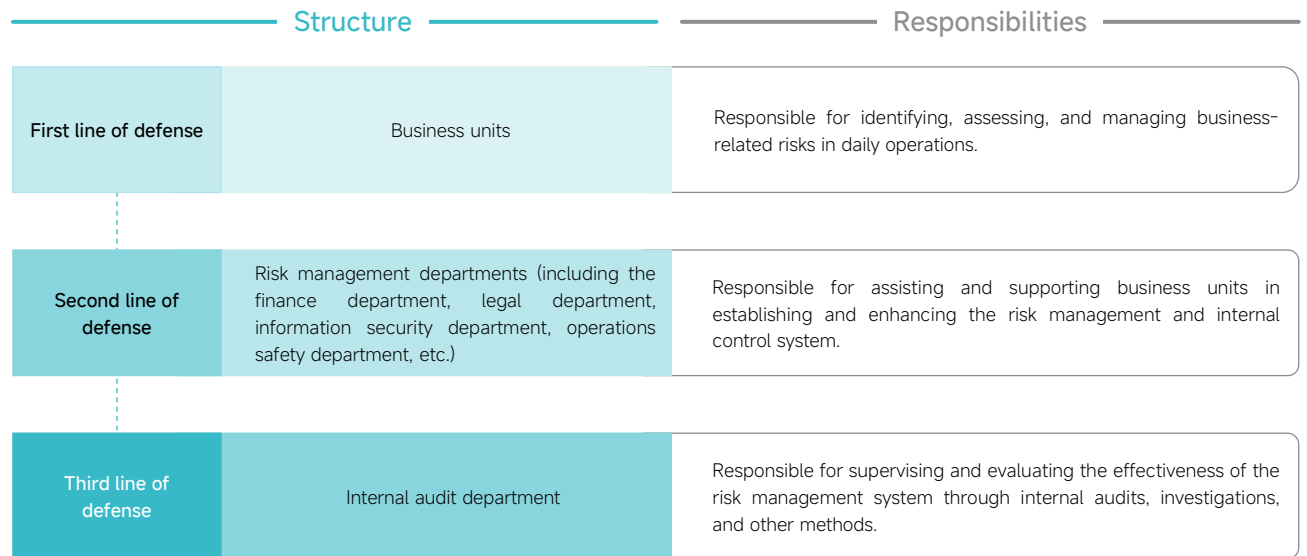
Risk Management

Pony.ai highly values risk management and internal control, leveraging the "Three Lines of Defense" framework to continuously identify, assess, and monitor major risks. We adhere to applicable regulatory requirements and established management frameworks, continuously enhancing our risk governance. ESG-related issues are fully integrated into our risk management practices, strengthening risk awareness across all employees and supporting the Company's long-term sustainable operations.

▼ Risk Management System

A comprehensive and effective risk management and internal control system is essential to achieving our strategic objectives. The Board holds ultimate responsibility for risk management, ensuring that the Company establishes a sufficiently robust internal control system, and conducts at least an annual review of the system's effectiveness. This includes oversight of ESG and other significant risk areas. The Audit Committee is responsible for financial reporting supervision, management of external auditors, internal control and risk management, internal audit supervision, and ethical and compliance monitoring. It engages regularly with management on major risk exposures and corresponding monitoring and mitigation measures to ensure related mechanisms remain effective.

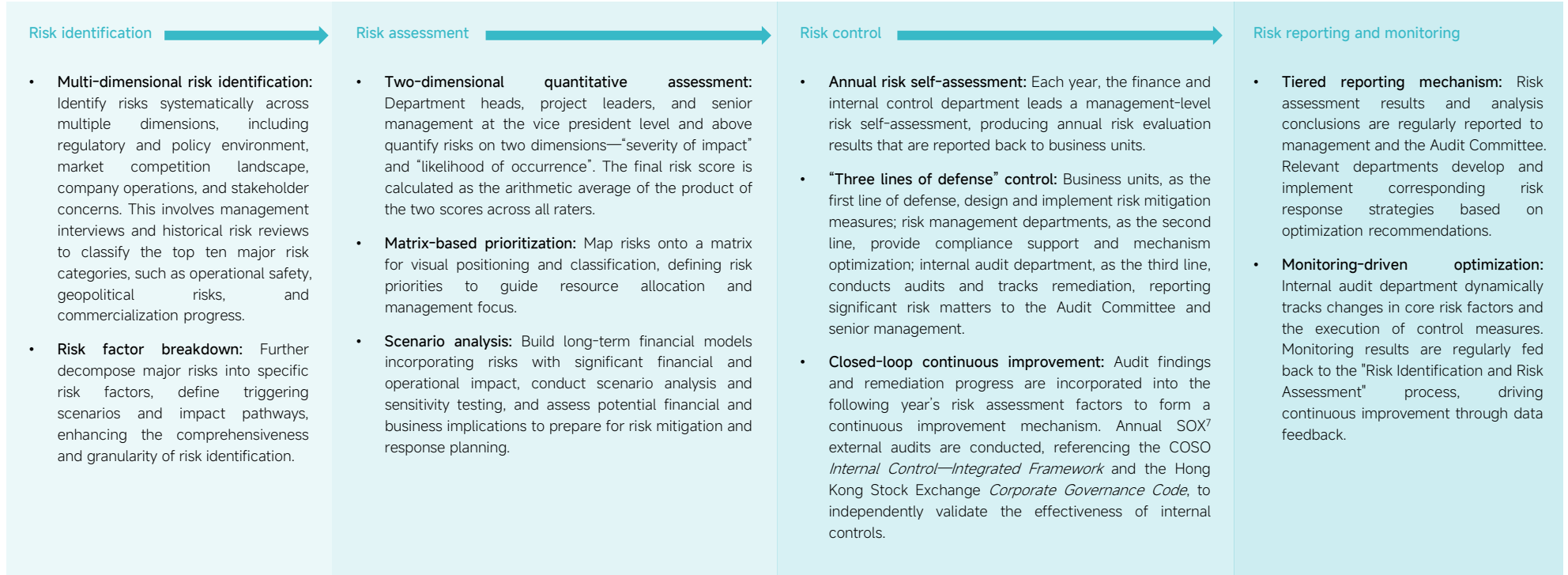
We have established a series of policies and procedures covering key areas such as information security, data governance, and business compliance, including the *Enterprise Comprehensive Risk Management Policy*, the *Information Security Policy*, the *Data Classification and Grading Policy*, and the *Pony.ai Anti-Bribery and Anti-Corruption Policy*. Following the internationally recognized COSO⁶ Enterprise Risk Management (ERM) Framework, and tailored to the Company's operational requirements, we have built a "Three Lines of Defense" risk management system and framework:



6. COSO: Committee of Sponsoring Organizations of the Treadway Commission.

▼ Risk Management Process

We adhere to a "prevention-first, dynamic governance" strategy, effectively ensuring the implementation of risk management across the full process, including risk identification, risk assessment, risk control, and risk reporting and monitoring.



▼ Risk Culture Development

We are committed to building a risk culture system characterized by "full participation, tiered classification, and scenario reach", actively conducting targeted material reviews, systematic training, and regular communication, to comprehensively enhance the understanding and response capabilities of all directors, senior management, and employees on risk issues, thereby strengthening the empowerment of risk culture.

We have established a compliance empowerment mechanism that covers all employees. During onboarding, new hires and interns receive red-line training, covering areas such as information security compliance and anti-corruption compliance, ensuring that compliance and risk awareness are deeply instilled from the outset. We regularly organize specialized training sessions for all employees or specific role employees on topics including trading policies, non-compete requirements, anti-corruption compliance, occupational safety, and intellectual property protection, thereby frequently reinforcing a baseline risk mindset across all employees. For management and other groups with specific supervisory responsibilities, we implement targeted capability enhancement programs. Additionally, we conduct monthly specialized safety training for frontline personnel in warehouse operations, production line assembly, and vehicle operations, covering operational safety, emergency response, and occupational health, ensuring that risk prevention and control are applied to every operational detail and working condition.

7. Referring to the U.S. Sarbanes-Oxley Act (SOX), it is recognized globally as one of the highest standards for internal control and financial reporting compliance. By engaging external SOX audits, the Group aims to align with international best practices and ensure the independence and credibility of internal control assessments.

Business Ethics and Fair Competition





Pony.ai takes a “zero-tolerance” stance toward corruption and unfair competition, fostering an ethical and transparent business ecosystem through robust policy frameworks and independent audit mechanisms. We establish “firewalls” in high-risk areas such as research and development investments and supply chain procurement, using the code of business ethics as the foundation to ensure transparency in the use of company resources.

Business Ethics Management System

Pony.ai strictly complies with applicable laws and regulations in its operating jurisdictions, including the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-monopoly Law of the People's Republic of China*, and the *Anti-money Laundering Law of the People's Republic of China*, as well as other relevant standards and norms. We have established the *Pony.ai Anti-Bribery and Anti-Corruption Policy*, covering major areas such as the giving and receiving of gifts, business entertainment, employment opportunities, charitable donations, third-party cooperation, employee conduct and reporting mechanisms, and compliance with the Foreign Corrupt Practices Act (FCPA) of the United States, regulating the integrity of all employees and partners, including suppliers, clearly defining violation boundaries and remedial procedures.

We have developed a multi-layered business ethics management system, with the Board as the highest supervisory body, the Audit Committee and Ethics Committee as core oversight units, and the Internal Audit Department responsible for implementation, rigorously combating any illegal, non-compliant, or unethical conduct.

Business Ethics Governance Structure and Responsibilities of Pony.ai

	Board of Directors	Establish the Company’s ethics and compliance governance framework, and is responsible for decision-making, guidance, oversight, and approval of issues related to business ethics and compliance initiatives.
	Audit Committee	Oversee ethics and compliance affairs, ensuring that the Company’s ethical standards and codes of conduct meet applicable requirements, and that reporting and accountability mechanisms are effectively implemented.
	Ethics Committee	Monitor the implementation of the <i>Anti-Bribery and Anti-Corruption Policy</i> , handle reports concerning the following matters, and conducts internal compliance investigations on related cases: <ul style="list-style-type: none"> • Acts that compromise information security, such as disclosure of confidential company information or user privacy; • Acts of bribery, receiving bribes, or any other conduct that violates the integrity policy; • Harassment, discrimination, and improper conduct; • Other actions that violate applicable laws or Pony.ai’s internal regulations.
	Internal Audit Department	Implement the specific tasks of the Ethics Committee and report regularly to the Audit Committee.

We prioritize compliance collaboration with our partners, embedding integrity and compliance requirements throughout the entire supplier accessing and management process. During the supplier onboarding review, all suppliers are required to sign the *Integrity Cooperation Letter*, which specifies anti-bribery provisions and clarifies the procedures for handling violations and the channels for reporting complaints. Suppliers must submit documents such as the *Potential Partner Compliance Questionnaire* and the *Supplier Confidentiality Commitment Letter*, disclosing potential conflicts of interest and committing to uphold confidentiality obligations and comply with tendering and bidding regulations. We have also incorporated integrity and compliance clauses into the *General Purchasing Terms for Suppliers*, communicating a standard of transparent and ethical collaboration.

We have established internal self-assessment tools and reporting channels across multiple scenarios, providing employees with standardized and convenient mechanisms for reports. Through this mechanism, employees can proactively disclose conflicts of interest, such as external investments or relatives employed by suppliers, and submit integrity reports, including situations involving receipt and surrender of gifts, acceptance of unavoidable excessive entertainment, encountering solicitation of bribes, or detecting attempts by external parties to access company confidential information.


Business Ethics Culture Development

We prioritize the development of a business ethics culture, establishing a robust integrity and compliance cultivation system through multiple initiatives, and strengthening employees' awareness of integrity compliance as well as their professional competence. Leveraging our internal platform, we have established a continuous integrity and compliance communication and service system. Each quarter, we deliver interpretive content, case-based warnings, and other materials through dedicated channels to reinforce employees' understanding of the code of conduct and compliance boundaries. The platform also provides a consultation mechanism combining automated responses with human support, enabling employees to access timely compliance guidance in practical business scenarios.



In 2025, we conducted comprehensive training programs focused on anti-corruption and business ethics requirements, reaching a total of **6,196** employee engagements

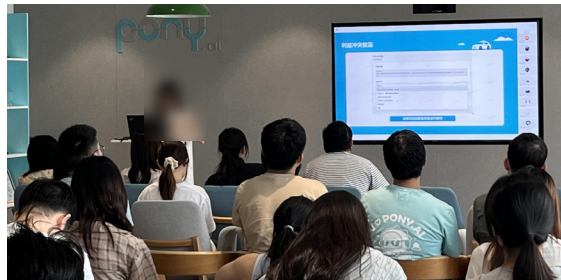
Director training focused on compliance responsibilities and anti-corruption requirements under the *Listing Rules* of the Hong Kong Stock Exchange, achieving a 100% coverage rate among directors. Employee training focused on the Company's anti-bribery and anti-corruption policy, conflict of interest management, and typical risk scenarios. We require all new hires and interns to complete integrity and compliance training, working together with employees to uphold high standards of business conduct.



coverage rate among directors **100%**

Anti-Bribery and Anti-Corruption Compliance Training

In July 2025, we organized a dedicated anti-bribery and anti-corruption compliance training for all employees. The training adopted a blended approach of "thematic lectures and online compliance assessments", explaining compliance policies and business ethics standards while analyzing practical cases, thereby deepening employees' understanding and application of integrity management requirements and ethical business practices.



Thematic Lectures



Online Compliance Assessment

Fair Competition Management

We adhere to the principle of fair competition and strictly comply with laws and regulations related to anti-unfair competition and anti-monopoly, explicitly prohibiting any form of commercial bribery, benefit transfers, bid collusion, false advertising, or other activities that disrupt market order. These requirements have been embedded in the Company's internal policies and continuously reinforced through compliance training to strengthen employees' awareness.

We value industry self-regulation and collaborative external governance. As a member of the Trust and Integrity Enterprise Alliance and the Enterprise Anti-Fraud Alliance, we actively participate in industry exchanges and collaborative compliance initiatives organized by the alliances, aiming to foster a clean industry ecosystem and enhance anti-fraud and anti-corruption governance.



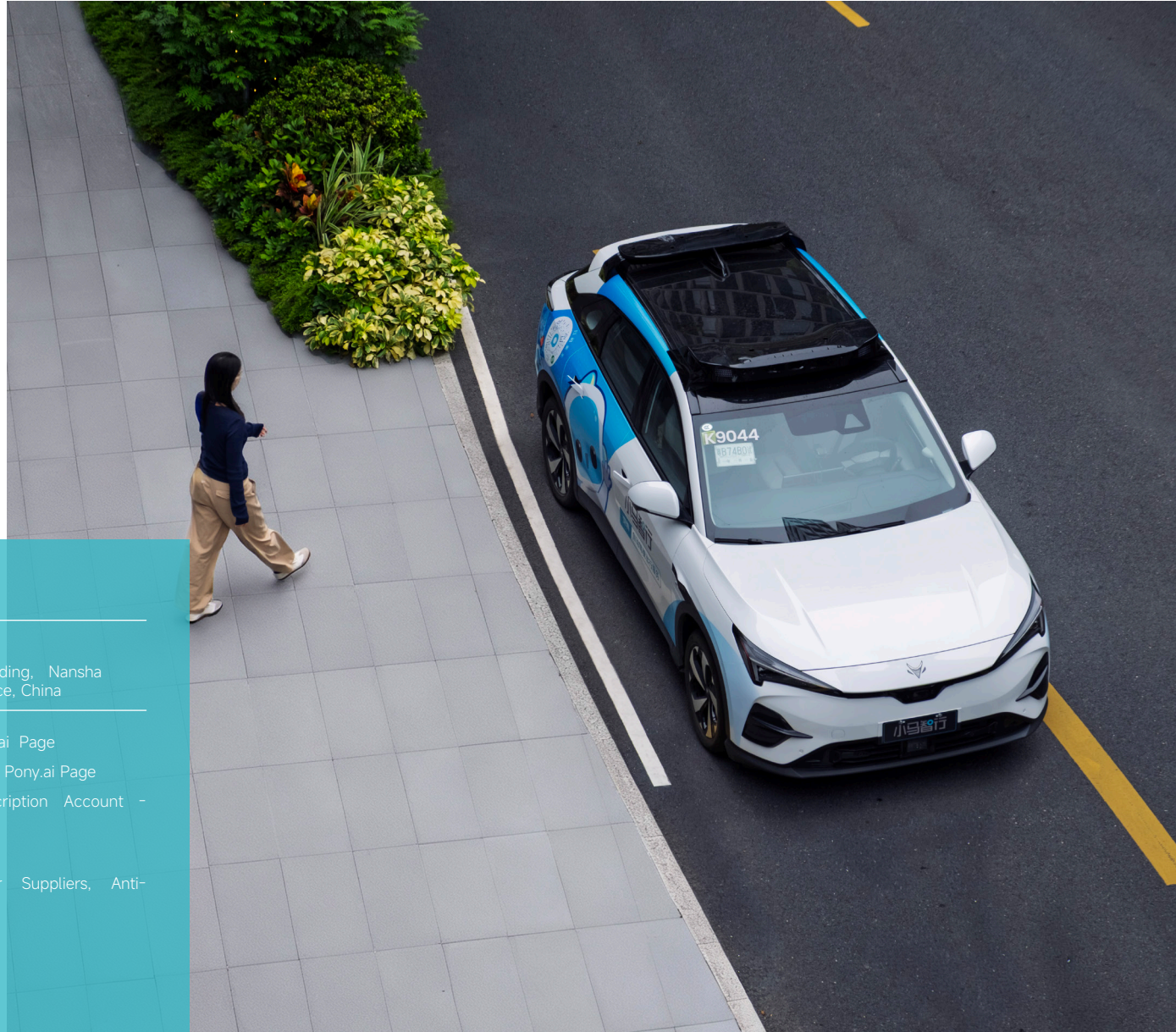
Participated in Industry Forums Organized by the Trust and Integrity Enterprise Alliance and the Enterprise Anti-Fraud Alliance

Reporting and Complaint Management

Pony.ai is committed to conducting business in accordance with high standards of business conduct and operating in a lawful, fair, just, and honest manner that aligns with commercial ethical standards. We continuously enhance our complaint and reporting mechanisms, encouraging employees and external stakeholders to report any suspected corruption, bribery, or other violations of professional ethics and compliance by any of Pony.ai's employees or partners. We also provide multiple reporting channels for both identified and anonymous reporting, such as dedicated email addresses and postal mail options.

▼ Reporting Channels

	Email address	jubao@pony.ai
	Postal mail address	Ethics Committee 12th Floor, Pearl Development Building, Nansha District, Guangzhou, Guangdong Province, China
	Reporting channels and guidelines disclosure	<ul style="list-style-type: none"> • Company Website - Sunshine Pony.ai Page • WeChat Official Account - Sunshine Pony.ai Page • Feishu Ethics Committee Subscription Account - Sunshine Pony.ai Page • Supplier Onboarding Documents • General Purchasing Terms for Suppliers, Anti-Corruption and Anti-Bribery Terms • Training and Advocacy • Email Notifications • Compliance Bulletin Articles



▼ Reporting Handling Process



Receipt of report

- **72-hour feedback mechanism:** Upon receipt of a report, feedback confirming receipt will be provided to the whistleblower within 72 hours. If the information is insufficient, the whistleblower will be promptly requested to provide additional materials to ensure relevant information is adequately collected before the investigation commences.



Assessment and classification

- **Graded and categorized handling:** Matters within the scope of the reporting platform are handled by the Ethics Committee; matters outside the platform's scope are forwarded to the relevant departments according to the report's content, enhancing processing efficiency.



Investigation initiation

- **Initiate investigation procedure:** An internal investigation is initiated when the whistleblower provides complete relevant information, the report identifies a clear subject and alleged violation, and there is evidence or potential to collect evidence.
- **Cross-departmental collaborative investigation:** Based on the nature of the report, the investigation is conducted collaboratively with the Human Resources Department, Legal Department, Information Security Department, and other relevant departments to ensure professionalism and independence.



Reporting

- **Form investigation report:** Conduct a comprehensive compilation of the case background, sources of report, investigation methods, key findings, conclusions, and relevant evidence, resulting in a formal written report.



Closure and review

- **Closure review and assessment:** A comprehensive assessment is conducted on the completeness of the investigation scope, sufficiency of evidence, any unresolved questions, and reliability of conclusions to ensure procedural compliance and factual accuracy.



Remediation and corrective actions

- **Remediation and awareness education:** Appropriate corrective actions are implemented based on investigation findings, including disciplinary actions against violators and placing suppliers involved in bribery or other misconduct on a blacklist. Internal policies and processes are optimized, and targeted training and awareness programs are conducted to strengthen governance and risk prevention capabilities.

▼ Whistleblower Protection

The Company highly values whistleblower rights and has established a robust protection mechanism to safeguard both the whistleblower and the information reported, providing institutional assurance for reporting activities. Our *Anti-Bribery and Anti-Corruption Policy* explicitly stipulates "reporting of misconduct", commits to strict confidentiality of whistleblower identity information, including names and contact details, as well as report content, and expressly prohibits retaliation against any employee or third party seeking compliance guidance, reporting misconduct, or refusing to participate in violations. This prohibition is incorporated into the Company's annual compliance training for all employees to ensure awareness and adherence at all levels.

Throughout the process of receipt, investigation, and handling of reports, we adhere to the principle of minimum necessary knowledge, activating information protection mechanisms upon receipt of a report. Access to information is limited to personnel essential to the investigation, and encryption and access control measures are applied to prevent potential retaliation, effectively safeguarding the whistleblower's legal rights.





As autonomous driving technology gradually moves towards large-scale deployment and becomes integrated into public mobility systems, safety has become the fundamental prerequisite for gaining public trust and enabling long-term development. The safety performance of autonomous driving systems not only affects user experience, but also concerns the lives of all road users and the broader public interest. Compared with assisted driving, autonomous driving systems bear a higher standard of safety responsibility, as operational decisions are made entirely by the system itself. As such, more stringent and systematic safety assurance capabilities are required.

Safety First, Responsible and Rigorous Autonomous Driving

Relevant SDGs:



Pony.ai has always upheld "Safety First" as an unwavering core principle and an essential element of our corporate culture. This principle is embedded throughout every aspect of our operations, including technology research and development, product design, operational management and daily decision-making. It reflects not only our proactive commitment to social responsibility but also standards that go beyond minimum regulatory requirements. We integrate safety, compliance and risk management into both governance and technology development processes, continuously monitoring evolving regulatory requirements and policy priorities related to autonomous driving to ensure that safety remains the foundation for technological advancement and scaled operations.

Guided by our long-standing commitment to social responsibility, we have established a number of core principles, including "Safety First, Life Above All", "Traceability of Algorithms and Models", "Zero Tolerance for Fabricated or Misleading Information", and "Strengthening Public Communication and Education". We place strong

emphasis on identifying and addressing potential safety risks across research, testing and operational services. We reinforce traceability in algorithms and models, ensure that all information released in research publications and product communications is truthful, accurate and verifiable, and engage with the public through outreach and educational initiatives to promote a rational understanding of the capabilities and limitations of autonomous driving technology.

Based on long-term operational data collected from public road deployments, the overall safety performance of our autonomous driving system has significantly exceeded that of human drivers. In terms of accident rates, our system performs approximately ten times safer than human drivers, while insurance costs are approximately 50% lower than those associated with human drivers. As of the end of the Reporting Period, the Company's fully driverless operations have experienced a single traffic collision that triggered the airbag. Following the accident investigation and responsibility assessment, no injuries occurred, the Company's vehicle was found not at fault, and its safety

systems functioned effectively to provide protection. This demonstrates the Company's rigorous standards and reliability in autonomous driving safety management. By combining cutting-edge technologies with well-established safety and engineering principles, we fully leverage the transformative potential of autonomous driving and software innovation while adhering to best practices developed in the field of vehicle safety engineering, ensuring the safety of vehicle occupants and other road users.

Building on these safety principles and operational achievements, we have established a systematic safety management framework covering operational safety and product safety, quality assurance, and information security and privacy protection. Through this framework, we support the safe expansion of autonomous driving technology across larger scales and more complex scenarios, bringing autonomous mobility responsibly into everyday life.



Operational Safety and Product Safety

Driving safety is the core responsibility of autonomous driving companies and a prerequisite for achieving large-scale operations. Pony.ai views driving safety performance as a long-term strategic goal, ensuring that technological advancements always adhere to public safety as the ultimate boundary and bottom line.



Quality Assurance

Quality assurance forms the engineering foundation of the safety system. Pony.ai emphasizes reliability and consistency management throughout the entire product lifecycle, from design to delivery, and ensures that safety capabilities can be reliably replicated and scaled through systematic quality control.



Information Security and Privacy Protection

Information security is a critical safeguard for the integration of autonomous driving into infrastructure. Pony.ai has incorporated data security and privacy protection into its overall security strategy, ensuring that its information governance capabilities align with social responsibility requirements while driving technological innovation.

Operational Safety and Product Safety

Operational safety and product safety are the prerequisites for the real-world deployment of our technologies. Pony.ai continuously strengthens its ability to identify and manage safety risks, ensuring that our products and services maintain predictable and controllable safety performance in public road environments and provide reliable mobility solutions for the public.

▼ Lifecycle Safety Management System

We have established a three-tier safety governance structure consisting of the Safety Production Committee of the Group, the Safety Production Committees of each subsidiary and operational center, with participation from all employees in implementation, ensuring that safety management responsibilities are clear and responses are rapid. The Safety Production Committee of the Group regularly reviews key safety management initiatives and risk identification outcomes, analyses major safety issues and response measures, and escalates them to senior management for evaluation and decision-making. The Safety Production Committees of each subsidiary and operation center convene monthly meetings to discuss safety policies and major issues and to review safety-related activities. In addition, the Company holds bi-monthly safety management meetings to analyze typical or unexpected safety incidents, promote experience sharing, and implement improvement measures.

Guided by the management principles of "Safety First, Prevention-Oriented and Comprehensive Management", we have established a systematic safety management framework covering the entire lifecycle of autonomous driving systems, including system design, product concept development, testing, and day-to-day operations. We have formulated a range of internal policies, including the *Pony.ai Safety Management Policy*, the *Traffic Safety Emergency Response Procedures*, and the *Vehicle Routine Inspection Procedures*, to ensure effective implementation of safety management practices.

To identify and address safety hazards, we operate a multi-level inspection mechanism: At regional level, quarterly safety inspections across all business lines are conducted by the Safety Production Committee; At department level, monthly safety inspections are organized by departmental operational safety teams; At production line level, daily targeted inspections are conducted by team leaders or designated safety officers. Identified risks are assessed through a graded evaluation and tracking system, with clearly defined rectification measures, budget allocations, timelines and responsible personnel, ensuring closed-loop risk management.

In terms of safety work management, the Company's Safety Production Committee strengthens management supervision through annual key safety work arrangements, including signing all-staff safety responsibility agreements, conducting annual inspections of special equipment and on-site emergency response plan drills, organizing publicity activities on occupational disease prevention and safety production laws and regulations, etc., to effectively implement safety production responsibilities. We conduct multi-dimensional safety training covering different positions and business scenarios, including responsibility and management position training, employee daily training, and special operation training, to ensure the enhancement of the safety awareness and professional capabilities of all employees.

Safety Training Categories

- Responsibility personnel and management training
- Safety management training
- Employee daily training
- Role-specific safety training
- New process / technology training

Training Content

- For safety personnel and managers at all levels, job qualification training is conducted to enhance safety leadership capabilities.
- For safety drivers and driver teams, regular training is conducted by experts in the travel transportation industry and safety management. At the same time, safety meetings are organized every month and traffic management departments are invited to share safety precautions and typical safety cases. We set up incentive mechanisms such as safety awards to carry out monthly assessments and encourage the team to embrace safety culture.
- For all employees, daily safety training is conducted to improve employees' safety awareness, risk identification, emergency response and self-rescue and mutual rescue skills.
- For special operation and equipment personnel, ensuring that they have the corresponding qualifications before they can start work.
- For personnel who use new technologies and equipment, specialized safety training is conducted.


▼ Rigorous Technology Research and Development (R&D) Processes

To support our operational and product safety objectives, Pony.ai has established a technology development and validation system benchmarked against international standards. Safety requirements are systematically incorporated at the R&D stage to ensure that critical technologies demonstrate stable and verifiable safety performance before deployment in real-world operations. We have set expanding the fleet deployment and reducing the accident rate as one of our core R&D goals. By optimizing the capabilities of the virtual driver and strengthening vehicle operation and maintenance management, we will continuously enhance the safety and reliability of the system.



In the R&D iteration process, we actively refer to international standards such as A-SPICE (Automotive Software Process Improvement and Capability Determination), ISO 26262 Road Vehicles - Functional Safety Standard, and ISO 21448 Road Vehicles - Safety of the Intended Functionality Standard, to establish a comprehensive R&D and testing process covering hardware validation, software review and integration, offline evaluation, and real-world testing, etc. The main contents include:

- **Hardware validation:** We strictly conduct full lifecycle testing, including Design Verification Testing (DVT), Engineering Verification Testing (EVT), high-temperature extreme condition testing and accelerated life testing, to ensure the stability and reliability of hardware;
- **Software review and integration:** We establish rigorous coding standards and review mechanisms, and reduce potential safety risks in the software release process through unit testing and automated simulation-based validation;
- **Offline evaluation:** Leveraging *PonyWorld*, a world model with high fidelity and strong interactive capabilities, we carry out large-scale simulation testing to generate and reproduce real-world long-tail scenarios⁸, and conduct comprehensive validation of system safety through offline evaluation and simulation testing;
- **Real-world testing:** Across different stages, including system development, capability optimization and version updates, we conduct targeted testing in closed-course environments and validation on public roads, continuously evaluating system safety performance in traffic environments to ensure compliance with safety standards prior to external deployment.

Inclement weather




Leveraging LiDARs and millimeter-wave radars, our autonomous vehicles are able to obtain accurate positional and velocity information of surrounding vehicles under adverse weather conditions such as typhoons, sandstorms, heavy rain and heavy snow. Based on extensive road-testing data, we train machine learning models to accurately classify LiDAR signals, distinguishing sand, rain and snow from real obstacles, thereby enhancing the ride experience while ensuring safety.





Driving in Inclement Weather

Peak-hour driving




Our autonomous vehicles operate on busy urban roads and are capable of handling a wide variety of traffic conditions, enabling autonomous driving during peak hours. With the support of long-range cameras, the system can perceive further than human vision, identifying scenarios such as traffic light changes, emerging obstacles and overtaking vehicles. Based on this information, downstream planning and control modules are able to initiate earlier and smoother deceleration, thereby optimizing ride comfort.




Driving in Peak Hours

Encounters with animals



For scenarios where animals are crossing the road, we have specially designed a deep learning network structure that is friendly to small object detection. By using a multi-sensor fusion approach, we improve detection accuracy and stability, effectively avoiding animals encountered on the road.



8. Refers to rare, complex, and unpredictable driving situations that occur infrequently but are critical for ensuring the safety and reliability of autonomous driving systems, such as sudden pedestrian crossings, erratic driver behaviors, or inclement weather conditions.

▼ Continuous Improvement of Safety Management

Focusing on potential risks throughout the R&D and operational processes of autonomous driving systems, the Company has established a prevention-oriented safety risk identification and management mechanism. Based on the risk management philosophy of "Heinrich's Law"⁹, we regard proactive risk identification as a fundamental element of safety management.

We strengthen our capabilities in identifying, assessing and addressing safety risks, and enhance the systematic and forward-looking nature of safety management through data-driven approaches. During product design and algorithm development, we mitigate single-point failure risks through redundancy and fail-safe design, while applying more stringent safety considerations to vulnerable road users. At the same time, leveraging automated technologies and high-confidence data analysis processes, we continuously improve our capabilities in monitoring, early warning and evaluating safety risks.

In 2025, Pony.ai obtained ISO 26262 Road Vehicles - Functional Safety Standard Process Certification, with the certified processes covering key areas including hazard analysis and risk identification, system safety architecture design and safety of the intended functionality. Our autonomous vehicles are developed in accordance with the forward safety design requirements of ISO 26262, incorporating comprehensive functional safety and redundancy safeguards. We have established clear safety performance thresholds: In the event of a single-point failure of the autonomous driving system or vehicle, the system remains capable of maintaining safe driving and operational performance; In the event of a dual-point failure, the system is able to bring the vehicle to a safe stop, including safely pulling over, stopping within lane markings, or executing emergency braking where necessary. In addition, we collaborate with professional consulting institutions to conduct training and practical programs in areas such as system design, redundancy safety design and safety management, thereby strengthening our expertise in functional safety and operational safety.

9. Heinrich's Law emphasizes that accidents are the result of the accumulation of risks, whereby minor hazards may evolve into major safety incidents.

Redundancy Design

To enhance the safety and reliability of autonomous driving systems under complex and extreme scenarios, we have introduced multiple layers of redundancy mechanisms at both the system architecture and operational levels. Our autonomous driving system adopts multi-module redundancy designs, including perception redundancy, decision-making and control redundancy, positioning module redundancy and power supply redundancy, ensuring that the system can continue to operate safely in the event of a malfunction in any single module. During the initial stages of switching to or testing new systems or new software versions, we deploy highly stable test vehicles and experienced safety operators to provide multi-layer protection for system operation. Meanwhile, during ongoing operations, we conduct risk monitoring and evaluation, and dynamically adjust operational strategies based on the assessment results.

Multi-module Redundancy Designs **20+** Safety Redundancies

7 Types of Autonomous Driving Software System Redundancy	7 Types of Autonomous Driving Hardware Component Redundancy	5 Types of Vehicle Platform Redundancy	3 Types of User Interaction Service Redundancy
<ul style="list-style-type: none"> Multi-Layer Degradation System Redundancy Fault Detection and System Arbitration Module Redundancy Heterogeneous Algorithm on Main and Fallback System Communication Redundancy on Main and Fallback System Trajectory Cross Validation Redundancy on Main and Fallback System Multi-Sensor Fusion Perception & Localization Redundancy Multi-Algorithm Fusion Redundancy of Key ADS Modules 	<ul style="list-style-type: none"> N×360° FOV coverage Redundant Systems of Computing Units Redundant Localization Sensors Redundant Cellular Network Communications Redundant Accident Detection Redundant Storage for Key Data Redundant Sensor Cleaning 	<ul style="list-style-type: none"> Redundant Parking Brake System Redundant Steering System Redundant Braking System Redundant Power Supply Redundant DBW System 	<ul style="list-style-type: none"> Redundant Safety Warning outside the Car Redundant Unlock Method by Cellphone NFC Redundant System for Emergency Calls

1000+ Monitoring Mechanisms

- Based on ISO 26262 functional safety methodology, more than a thousand monitoring mechanisms run in parallel with normal functions;
- Based on the failure analysis and hazard evaluation, the failure mode and safety state are fully taken into consideration.

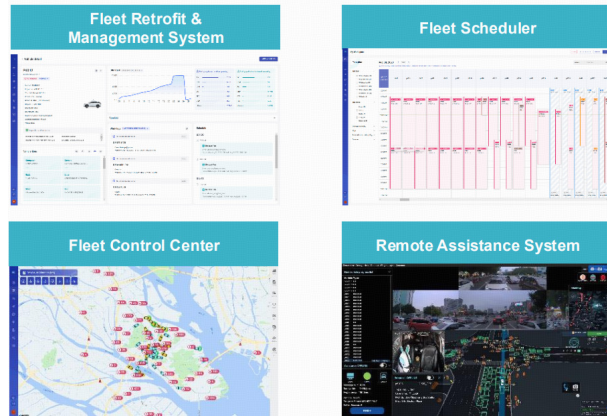
Multi-Layer Degradation Strategy

- Capability to select the optimal MRM trajectory in complex scenarios, attaching importance to both safety and usability.

Safety Monitoring

We conduct comprehensive validation of the safety of our autonomous driving systems by combining simulation testing with real-world road testing. We have established a multi-dimensional and comprehensive safety metrics system, integrating evaluation frameworks, full-vehicle simulation testing, automated regression simulation, and large-scale simulation testing to expand coverage of complex traffic scenarios. In terms of real-world testing, we carry out step-by-step validation from closed-course environments to public roads, with additional real-world road testing conducted during major version updates. Leveraging our infrastructure platforms, we enable automated monitoring, extraction, processing, and validation of testing data, providing quantitative support for the safe operation of autonomous driving systems across different cities and application scenarios.

Fleet Management Systems



Fleet Management Systems

▼ Emergency Management

Focusing on potential emergency risk scenarios that autonomous driving technology may encounter during real-world operations, Pony.ai has established an emergency management system covering organizational structure, contingency planning, response procedures, and capability building, ensuring rapid response and effective handling in the event of incidents, and minimizing impacts on personnel safety and operational order.

We have established an Emergency Safety Leadership Group led by the primary person responsible for safety production, supported by specialized task forces for overall coordination, on-site rescue, logistics support, and post-incident handling. Responsibilities at each level are clearly defined to improve the organizational efficiency of emergency response. For different types of incidents, including road traffic accidents, fire safety incidents, and operational incidents, we have developed a comprehensive emergency response framework, including dedicated plans such as the *Vehicle Traffic Safety Accident Emergency Response Plan*, *Fully Driverless Vehicle Traffic Safety Accident Emergency Response Plan*, and the *Vehicle Self-Ignition Emergency Response Plan*, providing clear guidance for various emergency scenarios.

For fully driverless vehicles, we have developed dedicated emergency response procedures that clearly define the roles and operational protocols of rescue personnel and remote assistance operators, enabling effective responses to scenarios such as vehicle collisions, fires, and extreme weather conditions. In daily management, we strengthen the foundation of routine risk prevention and control through measures including implementation of the "three inspections"¹⁰ system, qualification and condition checks for drivers (safety personnel), and route safety assessments, while leveraging technologies such as intelligent video monitoring to dynamically monitor safety risks. We have established standardized incident reporting procedures, specifying reporting timelines and content requirements for incidents of different severity levels, ensuring timely and accurate information flow.

We enhance emergency response capabilities through emergency training, practical drills, and resource support, and equip necessary firefighting and safety protection materials. In 2025, the Company conducted a total of 12 emergency drills covering the safety management team, ensuring full participation and effective implementation. The drills covered risk scenarios across the full operational chain, including vehicle fire incidents, vehicle malfunctions, and vehicle collisions. We incorporate identified corrective actions from the drills into training materials, ultimately achieving a closed-loop management approach of "practice – review – optimization".



Pony.ai Safety Meeting



Pony.ai Fire Safety Training

10. Refers to safety inspections conducted before departure, during driving, and after completion of trips (including shift handovers).

Quality Assurance

Pony.ai upholds a craftsmanship-driven approach, exercises stringent control over product quality, closely monitors evolving societal and public expectations as well as market changes in autonomous driving products and services, and has established and continuously improved its quality and safety management systems. We further strengthen our quality culture to support the Company's long-term development through quality assurance and to deliver higher-quality autonomous driving products and service experiences.

▼ Product Quality Management System

We strictly comply with applicable laws and regulations in our operating jurisdictions, including the *Product Quality Law of the People's Republic of China*, and have established a quality management system covering the entire product lifecycle. Both R&D and outsourced manufacturing adhere to relevant automotive industry standards.

Our core products uniformly adopt automotive-grade components, and R&D activities are conducted in strict accordance with the Advanced Product Quality Planning (APQP) framework issued by the Automotive Industry Action Group (AIAG), as well as established software quality management development processes. APQP emphasizes the systematic planning of quality requirements at the early stages of product design and development, enabling forward-looking risk management and reducing quality risks at the mass production stage from the source. For outsourced products and those provided by suppliers, we require full-process quality control in accordance with APQP, the Production Part Approval Process (PPAP), and software quality management requirements. As a critical validation step prior to mass production, PPAP is used to confirm the stability of supplier production processes and product consistency, ensuring that batch deliveries meet established quality standards. Through the above system, the Company achieves coordinated and closed-loop quality management across design, development, and production processes.

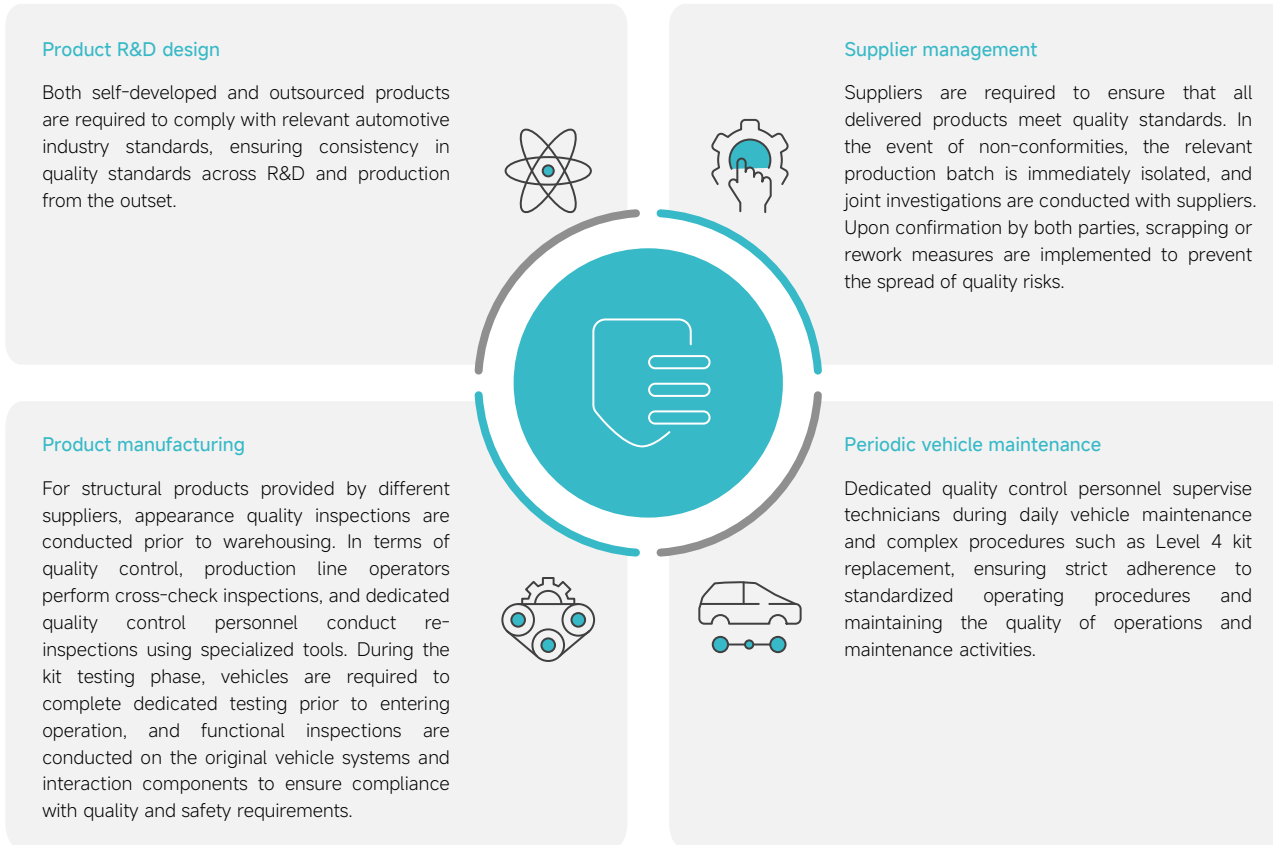
We actively advance quality management system certifications. As of the end of the Reporting Period, Beijing (YX) Pony, Shanghai (ZX) Pony, and Guangzhou (ZX) Pony have obtained ISO 9001 Quality Management Systems certification.



ISO 9001 Quality Management Systems certificates

▼ End-to-End Quality Control

Our quality management requirements apply to all key stages, including product R&D design, manufacturing and processing, supplier management, and periodic vehicle maintenance, ensuring product stability and safety through multi-level quality control measures:



We have established stringent product quality control procedures. For vehicle-related quality issues, recall plans are developed by the OEM in accordance with applicable regulations, and the Company supports the OEM in implementing recall and remediation measures to ensure timely resolution. Where quality issues arise in autonomous driving kits (ADKs) provided by the Company, we implement warranty policies and provide repair or replacement services within agreed timeframes or mileage ranges to ensure product performance and safety. We have established a quality control objective that vehicles failing to meet quality requirements are prohibited from entering routine operations. In 2025, the Company did not experience any recalls resulting from product quality or safety issues.

▼ Company-wide Quality Culture Development

We place strong emphasis on promoting quality culture and awareness across the organization. Through quality-focused communication and engagement initiatives covering all employees, we integrate quality principles into daily operational management. Relevant departments conduct regular morning and evening meetings to review and analyze quality issues, driving continuous product improvement. We have also implemented QR code at production workstations for quality issue reporting, enabling employees to promptly report potential quality risks. Employees who actively contribute to quality improvement are recognized and incentivized, fostering a quality management culture with broad employee participation.

To balance periodic vehicle maintenance with hardware service life, the Company adopts mileage as the basis for inspection and maintenance indicators, aligning with overall vehicle maintenance logic. Through standardized process controls, redundant inspection and maintenance activities are reduced, thereby extending hardware service life. For six categories of high-wear components, including clips, covers, and decorative panels, we have optimized more than 30 inspection items, effectively reducing unnecessary disassembly and improving product durability. During operations and maintenance, we conduct statistical analysis of real-world cases and feed frontline insights back to the R&D team, continuously optimizing design and production processes through technological iteration and enhancing lifecycle quality performance.

Information Security and Privacy Protection

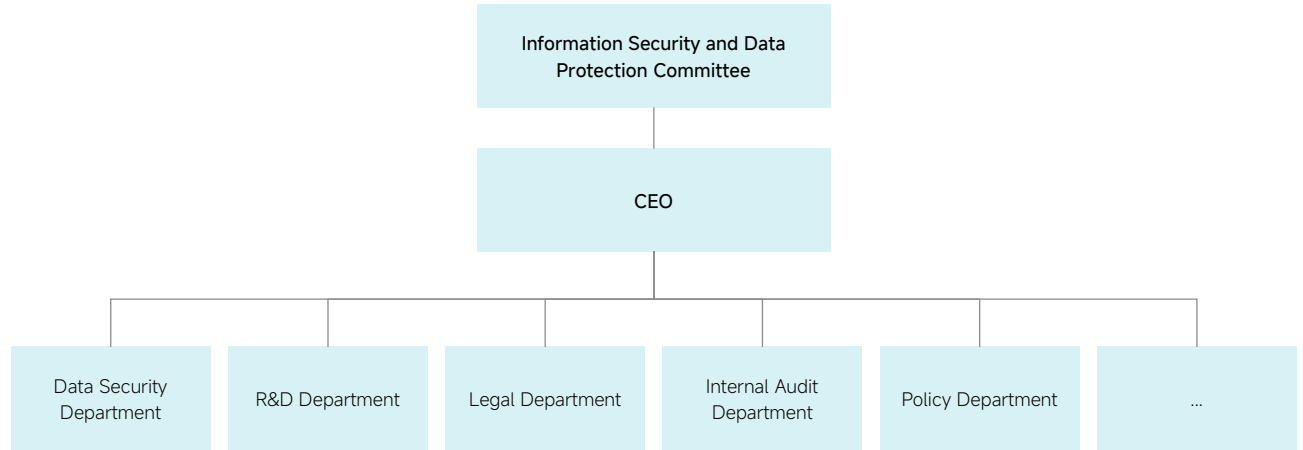
Pony.ai places strong emphasis on information security and privacy protection, regarding them as a critical foundation for autonomous driving technology development, commercial operations, and maintaining user trust. We continuously strengthen the systematic construction of information security and data protection framework and enhance our security capabilities, ensuring stable business operations while upholding our commitment to protecting user privacy.

Information Security Management System

We comply with applicable laws and regulations, including the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*. We have established internal policies such as the *Pony.ai Information Security Policy* and the *Pony.ai Data Classification and Grading Policy*. We have established an information security management system covering the full data lifecycle, with clear requirements on data classification and grading, access control, encryption for storage and transmission, and other key aspects. Relevant policies are regularly updated in accordance with regulatory requirements, and all related operations are managed through the Company's self-developed "Chitu" audit system, ensuring strict alignment between policies and operational records.

We have established an Information Security and Data Protection Committee, led by the CEO and supported by cross-functional participation, to oversee the Company's information security and data protection governance in a comprehensive manner. In addition, we have set up a dedicated data security department responsible for compliance management of significant data processing activities conducted by automotive data processors, ensuring that data processing activities comply with internal requirements.

Composition of the Information Security and Data Protection Committee



As of the end of the Reporting Period, Shanghai (ZX) Pony and Guangzhou (ZX) Pony have obtained ISO 27001 Information Security Management System certification and ISO 20000 Information Technology Service Management System certification, with certification scopes covering the R&D sales, and operations of vehicle autonomous driving domain controllers and autonomous driving systems. Guangzhou (ZX) Pony has also completed Level III Multi-Level Protection Scheme (MLPS) filing and assessment.

We have incorporated the requirements of the *Measures for the Administration of Compliance Audits of Personal Information Protection* into our management scope and established corresponding monitoring and management mechanisms. Through annual security inspections, vulnerability scanning, and log auditing, we supervise and evaluate the operation of our information systems. In 2025, under the COSO internal control framework and the requirements of the Public Company Accounting Oversight Board (PCAOB), the Company supported external auditors in conducting internal control audits, including assessments of the design and operating effectiveness of information system access controls.



ISO 27001 Information Security Management System
ISO 20000 Information Technology Service Management System certificates

▼ Data Security and Privacy Protection

We continuously enhance system security protection capabilities by deploying intrusion detection systems, firewalls, bastion hosts, and internet activity monitoring tools. Combined with threat intelligence analysis and penetration testing, these measures improve our ability to identify and defend against cyberattacks and data risks.



Data classification and tiered management

We implement differentiated management for different types of data. Autonomous driving road testing data is stored in local data centers, while user personal information is stored in procured trusted cloud service environments. The cloud services we procure have obtained Trusted Cloud certification from the China Academy of Information and Communications Technology (CAICT), demonstrating capabilities in system trustworthiness and trusted computing. In system architecture design, technical implementation, and daily operations, we comply with the requirements of Level III of the Multi-Level Protection Scheme (MLPS) and retain necessary operational logs in accordance with applicable regulations.



Cyberattacks and data leakage

We strengthen technical safeguards across vehicle-cloud networks, mobile application systems, and internal networks. Through encrypted communication, access control, and attack detection mechanisms, we ensure the security of data transmission and system operations. We monitor network operating conditions and retain network logs for no less than six months as required. We also enhance backup and encryption measures for critical data to continuously improve cybersecurity protection capabilities.



Data security incident response

We have established comprehensive emergency response procedures, clearly defining incident handling and reporting processes. In accordance with the *Pony.ai Emergency Response Plan*, we conduct regular drills each year to enhance our ability to respond to risks such as data loss and data breaches.



User and public privacy protection

We have established mechanisms for data security and personal information protection. Sensitive information such as facial data and license plate data is encrypted, and access permissions are strictly controlled. Such data is used only in compliant and necessary business scenarios to effectively safeguard the information security and privacy rights of users and the public.

▼ Supplier and Third-Party Data Management

We incorporate data security and privacy protection requirements into our supplier management processes. Security and compliance assessments are conducted during the onboarding stage, and data protection obligations, confidentiality requirements, and responsibility boundaries are clearly defined in cooperation agreements. During collaboration, where data needs to be provided or transmitted to third parties, approval procedures must be followed in accordance with the Company's *Guidelines for External Document Sharing*. Upon termination of cooperation, we require relevant parties to promptly delete or destroy any data in their possession to mitigate potential data security risks.

▼ Information Security Culture Development

We actively promote the development of an information security culture across the organization. The Company provides information security and data protection training to all employees and incorporates topics such as information security, data compliance, intellectual property protection, and trade secret protection into onboarding training programs. For positions involving access to critical data and user information, we further strengthen access control and targeted training requirements, and organize specialized training on a regular basis based on business needs. In daily management, we hold an annual Information Security Week each September, during which activities such as phishing simulation exercises and cybersecurity attack-and-defense drills are conducted to assess and enhance employees' ability to identify and respond to information security risks, thereby embedding information security principles throughout the organization.



Pony.ai takes technological innovation as its core driving force, advancing the self-development of key technologies and products while collaborating with ecosystem partners to expand application scenarios. The Company continues to improve its R&D talent development mechanisms to strengthen long-term innovation capabilities, places strong emphasis on intellectual property protection and the commercialization of technological achievements, and empowers the development of intelligent transportation systems with safe and reliable products and solutions, contributing to industry leadership.

Innovation-Driven Development, Empowering Intelligent Transportation

Relevant SDGs:



Technology and Product Innovation

▼ Innovation Framework and Strategy

Aligned with its mid- to long-term development vision, Pony.ai has established an innovation framework centered on in-house R&D and supported by open collaboration, systematically advancing technological innovation, product innovation, and the expansion of application scenarios. Our innovation strategy focuses on the following three areas:



In 2025, the Company's R&D expenses reached USD **217.4 million**, providing critical support for frontier technology development and innovation exploration.



Advancing structural transformation of transportation systems

Leveraging autonomous driving technologies to transform traditional mobility and logistics models, promoting the transition of transportation systems toward greener, lower-carbon, safer, and more inclusive development. This enables more convenient and efficient mobility while continuously improving quality of life for the public;



Systematically enhancing transportation safety

Positioning the improvement of transportation safety as a core objective, we reduce traffic accident rates through optimization of algorithms, systems, and engineering capabilities, driving safety standards toward levels significantly exceeding those of human driving;



Promoting coordinated industrial and employment development

Through continuous advancement of autonomous driving technologies, we provide safer and more stable "virtual driver" services that enhance safety for all road users in complex traffic environments. At the same time, applications of autonomous driving technologies in Robotaxi and Robotruck scenarios help reduce fatigue and safety risks associated with prolonged driving. As our business expands, we create new employment opportunities in areas such as remote assistance, fleet operations and maintenance, and intelligent dispatching, contributing to industrial upgrading and workforce transition toward AI-related fields.



▼ Our Innovation Achievements

“Virtual Driver” Technology

Pony.ai has long been committed to developing advanced Level 4 fully autonomous driving solutions. Over the years, we have developed and continuously refined our proprietary, vehicle-agnostic “Virtual Driver” technology – a Level 4 autonomous driving technology applicable to various vehicles. Our “Virtual Driver” technology enables a Level 4 driverless car to see, think and act. Powered by our proprietary Level 4 autonomous vehicle (AV) software stack that encompasses a comprehensive suite of software modules and algorithms, it is also supported by a selected set of sensors and hardware, sourced from trusted suppliers. Our proprietary AV software stack, powered by end-to-end (E2E) technology, integrates perception, prediction, planning, and control into a unified approach to analyzing complex road conditions for safe and smooth operations.

World Model: *PonyWorld*

With the goal of building a highly reliable Level 4 autonomous driving system, we have taken the lead in introducing world model methodology into our core algorithm framework and developed *PonyWorld*, enabling continuous training and validation of autonomous driving systems in AI-generated environments. In April 2026, we officially launched *PonyWorld 2.0*, marking a major advancement in the core training system for autonomous driving. The new world model upgrade enables AI to diagnose its own weaknesses, guide targeted data collection, and support the next stage of large-scale Level 4 commercialization.

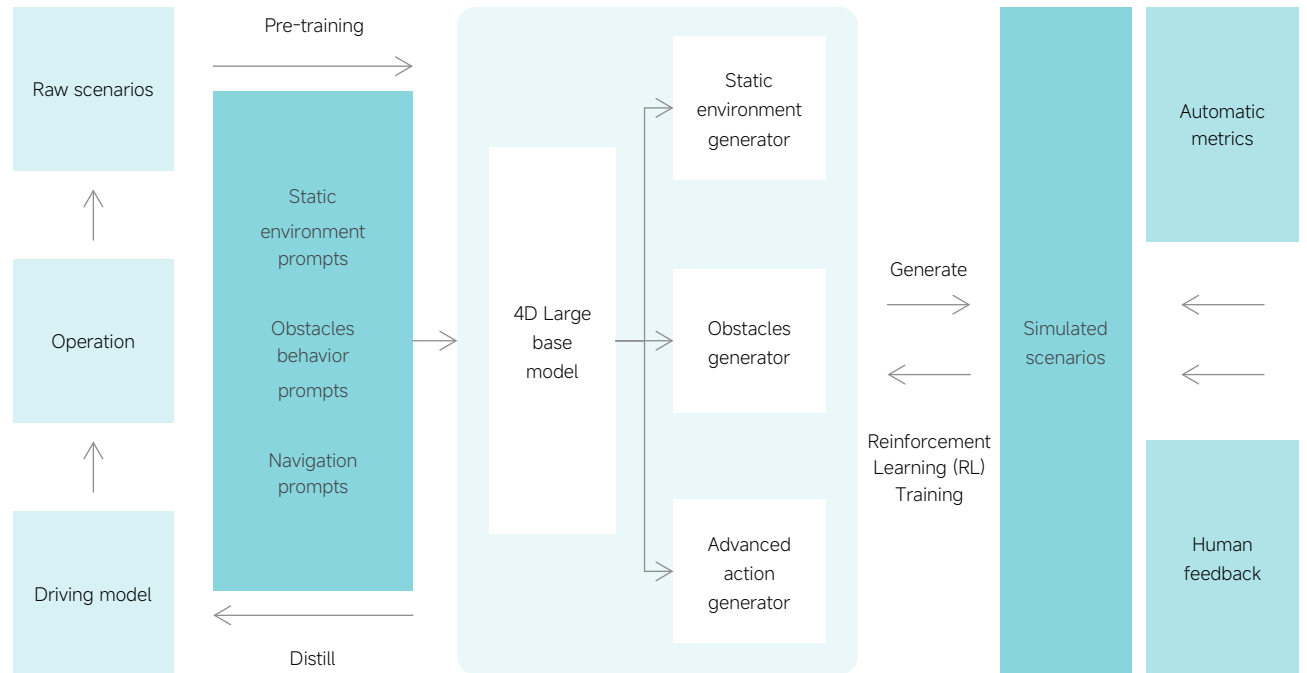
To achieve a truly unsupervised, self-iterative, and closed-loop training system, *PonyWorld* is built around three key criteria and standards. Together, these elements allow *PonyWorld* to effectively “coach” our Level 4 autonomous driving system to handle real-world challenges and achieving autonomous, self-evolving training cycles:

- It features high-fidelity and highly interactive simulation capabilities, replicating public road environments in terms of visual detail, physical feedback, and the behavior of traffic participants, enabling dynamic interaction between vehicles and their surroundings. Our simulation system can generate up over 10 billion miles of testing mileage per week, with more than 99% capture vehicle-agent interactions;

- The system can generate and reproduce long-tail and highly complex scenarios at scale, covering the vast majority of high-risk corner cases to enhance training sufficiency in rare and complex situations. Each simulation scenario is grounded in real-world conditions;
- It integrates an AI-based learning evaluator, whereby our virtual driver continuously evaluates its performance based on key driving metrics. Through machine learning, the system learns standards of “good driving” from outcomes, transforming real-world and simulated experiences into a powerful self-iteration loop.

Leveraging the world model for R&D and iteration, the Company conducts simulation testing equivalent to billions of kilometers of road testing each week, validating potential accident scenarios in simulated environments. At the same time, operational data is continuously collected and fed back into the model to enhance the realism of the world model. Based on this technical framework, our Level 4 autonomous vehicles are able to drive passengers under complex and challenging scenarios, such as driving during rush hours and through inclement weather conditions, offering a safe, comfortable and efficient journey.

World Model Enhances Reinforcement Learning, Interaction Prompts and Comprehensive Metrics



▼ Product and Solution Deployment

From passenger vehicles to long-haul freight trucks, our technologies have been successfully applied across multiple vehicles. The Company's core autonomous driving software stack and model architecture demonstrate strong generalization capabilities, with key technical modules reusable across different business scenarios, including Robotaxi and Robotruck. We continue to translate autonomous driving and artificial intelligence technologies into products and solutions, steadily advancing technology commercialization and expanding applications in core scenarios such as mobility and logistics.

▼ Robotaxi Services

Over the years, we have conducted iterative testing and design optimization throughout the development of our Level 4 autonomous vehicle models. With each new generation of our Level 4 autonomous vehicle model, we strive to deliver improved and more sophisticated hardware designs that better integrate with the vehicle platform, while also enhancing cost efficiency and adaptability. Our 6th generation Level 4 autonomous vehicle model, developed in partnership with Toyota, has been deployed for public-facing robotaxi services since July 2023.

Evolution of Pony.ai Robotaxi Models

Robotaxi Continuous Iteration



This year, we launched the 7th generation Robotaxi, including three vehicle models co-developed through our strategic partnerships with Toyota (Toyota bZ-4X), BAIC (Alpha-T5) and GAC (AION V).

The 7th generation Robotaxi features a 100% automotive-grade autonomous driving kit with an extended product lifecycle. It has undergone comprehensive automotive-grade validation, including electromagnetic compatibility, reliability, high-temperature and low-temperature performance, durability, and contamination resistance testing, as well as approximately 5 million kilometers of public road autonomous driving testing, providing enhanced stability and safety for passengers.

Starting from November 2025, the 7th generation Robotaxi has commenced fully driverless commercial operations in tier-one cities in China.



7th Generation Robotaxi Under Extreme High-Temperature Testing



7th Generation Robotaxi Navigating Urban Streets to Safely Serve Every Journey

▼ Robotruck Services

We actively establish strategic partnerships with established trucking and logistics platforms and collaborate with OEM partners to jointly develop Level 4 autonomous trucks, aiming to replace existing truck fleets of logistics platforms and build intelligent hub-to-hub truck freight operations in China. We have obtained autonomous driving public road testing permits in Beijing and Guangzhou. As of the end of the Reporting Period, we operate a fleet of approximately 200 Robotrucks, comprising both self-owned and leased from Sinotrans, consisting of both Level 2+ trucks and Level 4 driverless trucks, covering key regions and major transportation corridors including the Beijing-Tianjin-Hebei Region, Pearl River Delta and Yangtze River Delta.

This year, we renewed the joint venture agreement with Sinotrans for Cyantron Logistics, further upgrading our cooperative relationship and deeply building a new model for the large-scale commercial application of Robotrucks. We and Sinotrans will jointly support our joint venture, Cyantron Logistics, in increasing investment in technology R&D and operations, promoting the large-scale commercialization of Robotrucks, and shaping a new landscape in the intelligent logistics industry.

In November 2025, we announced a partnership with OEM partners including SANY to jointly develop the 4th generation Robotruck family. The first model will be built on SANY's most advanced pure electric truck platform and is designed for mass production at the thousand-unit scale, with initial deployment planned to commence in 2026. The mass production of this vehicle series will further advance robotruck technologies and their real-world application, enabling a step change toward large-scale fully driverless commercial operations.



Evolution of Pony.ai Robotruck Models



4th Generation Robotruck

▼ Licensing and Applications

The Licensing and Applications business originated from Pony.ai's ongoing investment in the factory-installed mass-production sector and was established as an independent business unit in late 2022.

Based on seven years of development and accumulation in "virtual driver" technology, and through deep integration with NVIDIA DRIVE series chips, we provide OEMs and customers in low-speed Level 4 autonomous driving scenarios (such as unmanned logistics and autonomous cleaning), as well as robotics applications, with automotive-grade, high-performance, and cost-effective intelligent domain controller solutions. These solutions have now been delivered at scale to customers both domestically and internationally.

Pony Fangzai, Autonomous Driving Controller (ADC)

Pony.ai has independently developed its automotive-grade domain controller, "Pony Fangzai," which balances performance, cost, and reliability, and is primarily applied in low-speed Level 4 autonomous driving and robotics scenarios. Currently, "Pony Fangzai" has been selected by leading low-speed autonomous driving companies such as Meituan and Neolix, and has completed large-scale mass production deliveries of tens of thousands of units, maintaining a leading market share.

"Pony Fangzai" continues to expand its application scenarios and customer base, and has been deployed in unmanned logistics, last-mile delivery, autonomous cleaning, unmanned mining, autonomous minibuses, driverless forklifts, and robotic data collection scenarios, providing hardware solutions to customers across various unmanned applications in nearly ten countries.

The "Pony Fangzai" series includes multiple product models, based on single NVIDIA DRIVE Orin-X and dual DRIVE Orin-X configurations, supporting both liquid cooling and air-cooling solutions, and delivering up to 508 INT8 TOPS of AI computing power to support autonomous applications. The "Pony Fangzai" series domain controllers have passed the ASIL-D (Automotive Safety Integrity Level D) functional safety development process certification and international quality management system certifications, ensuring both functional safety and cybersecurity, and fully meeting automotive-grade domain controller standards.


We possess extensive expertise in autonomous driving hardware design and software integration, and excel in joint hardware-software optimization, enabling our products to surpass reference designs and fully unlock the performance potential of high-computing-power chips. In addition to hardware, we also provide basic software and customized middleware services, with a strong understanding of customer deployment needs to ensure the delivery of high-quality products. Meanwhile, Pony.ai places strong emphasis on ensuring product reliability, safety, mass production delivery, and service management through multiple measures. The Company adheres to stringent internal standards, has established a comprehensive automotive-grade safety and quality management system, offers flexible business models, and has built a robust industrial ecosystem.



▼ Driving Industry Development

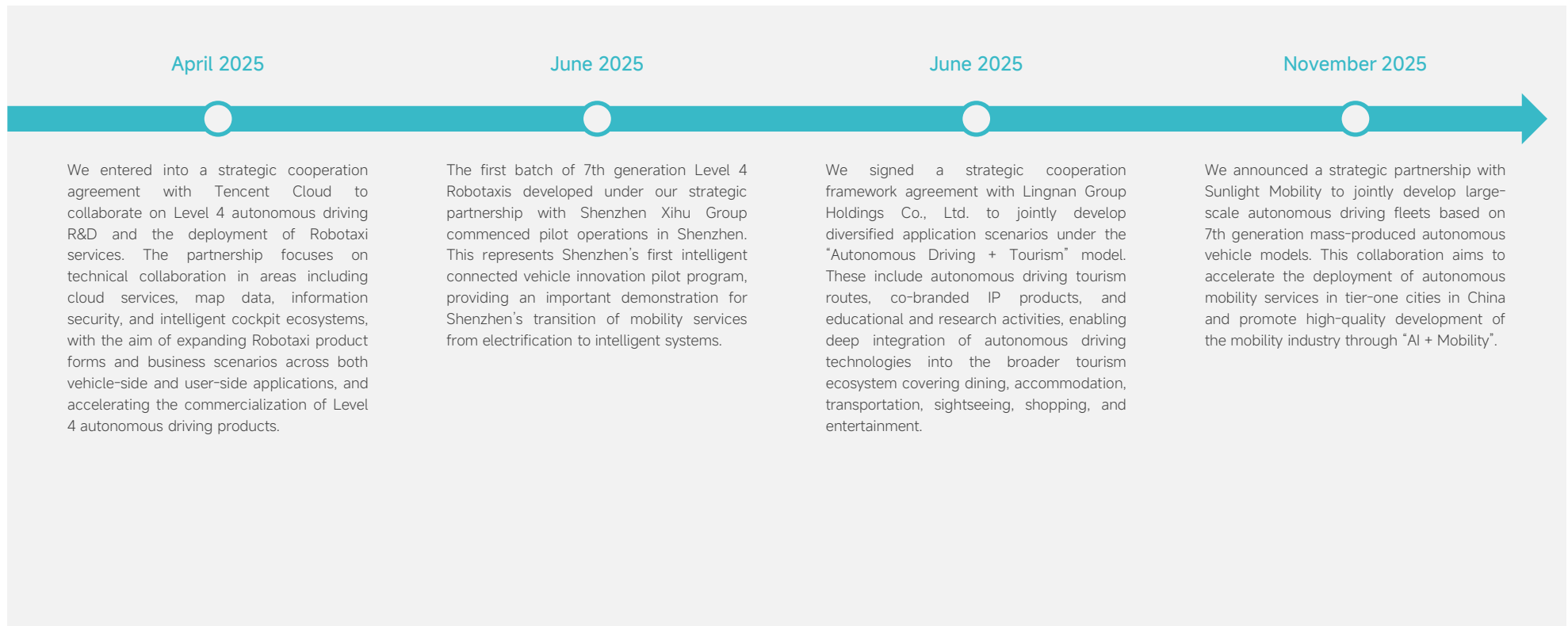
Through strategic partnerships and ecosystem collaboration, the Company promotes the coordinated development of autonomous driving and intelligent transportation industries. Centered around our core technologies, we have established an ecosystem of industry and technology partners, including OEMs, transportation network companies, logistics platforms, semiconductor suppliers, sensor providers, and other stakeholders.

We have established partnerships with local governments, industry leaders, and technology innovators across Europe, East Asia, the Middle East, and other regions, focusing on the localized development, deployment, and commercialization of Level 4 autonomous driving technologies, while actively exploring new collaboration opportunities across sectors and expanding into international markets. We believe that our strategic partnerships and ongoing collaboration will support the standardized deployment and large-scale application of autonomous driving technologies, and through open collaboration and knowledge sharing, contribute to the maturation and advancement of the industry ecosystem.



As of the end of the Reporting Period, our Robotaxi business has expanded to **8** countries, including China, the United States, Luxembourg, South Korea, and Singapore.

Technical Exchange and Strategic Partnerships



Industry Standards Development and Participation

We actively leverage our industry leadership by participating in discussions organized by the Shanghai municipal government on autonomous driving evaluation frameworks, contributing to the development of industry standards and promoting standardized industry development. In addition, we maintain close collaboration with public institutions and commercial partners, actively engaging in knowledge exchange and jointly advancing technical and policy frameworks.

We have jointly developed multiple autonomous driving standards with the Guangzhou Promotion Association for Intelligent Connected Vehicle E/E Industry, including the *Technical Specification for Remote Function of Intelligent Connected Vehicles (Autonomous Driving)* and the *Technical Requirements and Test Methods for Onboard Monitoring Device of Intelligent and Connected (Autonomous Driving) Vehicle*, supporting the industry's progression toward safety, standardization, and sustainability.

In June 2025, the World Transport Convention – Innovation Forum on Autonomous Driving for Main Transport Corridors was held in Suzhou. The *Development Report on Autonomous Driving for Highway Freight Logistics*, co-authored by us and Cyantron Logistics, was officially released. The report presents the current development status and future outlook of autonomous driving in trunk logistics and highlights trends in the deployment of integrated vehicle-road-cloud systems, carrying significant industry relevance.

International Business Expansion and Promotion



▼ Responsible Technological Innovation

We uphold a technology innovation philosophy driven by "safety and responsibility", embedding responsible innovation principles throughout all stages of design, product development, and operational management. We are committed to systematically identifying and effectively managing potential safety, ethical, and social impacts throughout the research, development, and application of autonomous driving and artificial intelligence technologies.

In practice, the Company focuses on the following areas:



Algorithm fairness and safety-oriented design

During AI algorithm design and model training, we place strong emphasis on fairness and robustness, continuously evaluating the performance of perception and decision-making outcomes across different population groups, and reducing potential bias risks associated with factors such as gender, age, nationality, and ethnicity. By enhancing the controllability and explainability of AI algorithms, and incorporating safety redundancy and fallback mechanisms, we ensure that safety baselines are maintained in the event of system anomalies or misjudgments. We have completed the filing of our domestic internet information service algorithms with the Cyberspace Administration of China. The *Pony.ai Vehicle Dispatch and Order Allocation Algorithm* is applied in order-matching and vehicle allocation scenarios, assigning appropriate vehicles based on user order information, passenger needs, and vehicle data. Through this filing, we have clarified the algorithm's purpose, core logic, and data processing approach, providing institutional safeguards for compliance and controllability, while demonstrating transparency and governance capabilities in AI algorithm management.



Accessibility and inclusive service optimization

We recognize the social value of autonomous driving technologies in improving mobility accessibility and actively explore accessible feature design and service optimization for people with disabilities. These include voice-assisted interaction and allowing visually impaired users to travel with guide dogs, and we plan to introduce pet-friendly vehicles. The Company also regularly offers student discounts to enhance service accessibility, with the aim of delivering a more inclusive and equitable mobility experience.



Protection of minors and risk prevention

We strengthen safeguards for minors in both product design and operational management through trip initiation verification and remote support mechanisms, such as preventing minors from traveling alone and restricting seating in the front passenger seat where safety conditions are not met. Relevant identification and intervention mechanisms will be progressively implemented through in-cabin monitoring systems, with remote customer support intervening when necessary. The Company explicitly restricts the registration and use of related services by minors, thereby reducing potential safety and compliance risks.



Consideration of surrounding environment and biodiversity

We attach importance to the potential impact of technology deployment on road environments and biodiversity. Through continuous optimization of perception and recognition capabilities, we enhance detection of pedestrians and animals and improve avoidance performance, thereby reducing potential safety risks to surrounding environments and wildlife during operations.



R&D Talent Development

The Company regards R&D talent as a core pillar supporting technological innovation and long-term competitiveness. We deeply integrate our talent strategy into overall corporate development, and are committed to building a diversified and international talent system centered on in-house R&D, bringing together experienced technical experts from various professional fields, while investing resources to attract and retain top-tier technical talent.

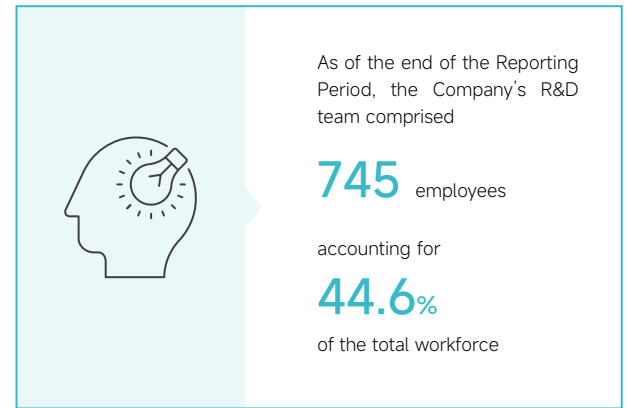
The Company has established a well-defined and tiered R&D governance framework with clear responsibilities and coordinated collaboration. While ensuring standardized and controlled R&D processes, this framework provides talents with clear role definitions and career development pathways, supporting the Company's sustainable development in both technological innovation and talent cultivation.

<p>Strategic decision-making level</p>	<p>The management team is responsible for formulating and approving R&D strategies and annual technology roadmaps, making decisions on key resource allocation and the initiation or termination of major projects, reviewing major risks, accident post-incident analyses and rectification requirements, and overseeing key indicators such as quality and safety as well as related improvement plans.</p>
<p>Delivery and execution level</p>	<p>R&D and fleet teams are responsible for the implementation and quality delivery of products and solutions. They carry out system design, development, and deployment in alignment with business needs, strictly adhere to engineering standards and review requirements, strengthen operational monitoring, incident response, and continuous improvement, and drive the optimization of R&D processes and delivery quality.</p>
<p>Cross-functional collaboration and horizontal support</p>	<p>Multiple departments, including information security, compliance, legal, internal control, finance, and human resources, work collaboratively to provide policy support in areas such as data security, privacy protection, intellectual property, and compliance audits. These functions participate in compliance reviews and spot checks for key projects and major changes, and conduct training, inspections, and follow-up on corrective actions to ensure that R&D activities are conducted in a standardized and orderly manner.</p>

▼ Global R&D Footprint

We adhere to in-house development of core technologies and are committed to building a global R&D network with cross-regional collaboration. We have established R&D centers in Beijing, Guangzhou, Shanghai, Shenzhen, and Silicon Valley, and provide employees with competitive compensation and benefits, as well as a flexible and supportive working environment.

We actively promote industry collaboration and knowledge sharing. Through partnerships such as offering autonomous driving courses in collaboration with the Tsinghua University Computer Science Experimental Class (Yao Class), and hosting the "DataFun Series" autonomous driving technology forums, we enhance the Company's technical influence and attractiveness to talent within the industry.




In terms of talent development and incentive mechanisms, we have established a comprehensive training system covering different levels and career tracks. The "PonyStar" Elite Talent Program is a dedicated initiative launched by Pony.ai to attract and cultivate top global AI talent, aimed at strengthening the technical depth and innovation capabilities of our R&D team. We have established a results-oriented incentive mechanism, linking performance bonuses to individual, departmental, and Company-wide objectives. We offer equity incentives to R&D personnel in engineering and other roles, and we stimulate innovation among teams and individuals through a quarterly patent identification and reward program.

Intellectual Property Protection

Pony.ai places great importance on intellectual property (IP) protection and regards it as a critical element in safeguarding our proprietary technologies and business development. The Company strictly complies with applicable laws and regulations, including the *Patent Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and the *Trademark Law of the People's Republic of China*, and continues to enhance its IP management system toward greater standardization, systemization, and compliance. As of the end of the Reporting Period, Guangzhou (HX) Pony has obtained certification under the GB/T 29490 Intellectual Property Compliance Management System.

The Company has established a governance model featuring "internal-external coordination and tiered management". Through institutional policies, process controls, and ongoing training, we effectively safeguard the IP rights of both the Company and its partners. We have developed dedicated policies covering confidentiality, sharing, and ownership to regulate IP lifecycle management. Employees are required to sign confidentiality and IP agreements upon onboarding, clearly defining ownership of work-related outputs. We regularly organize thematic training on patent mining and standardized trademark usage, and publish a monthly Pony.ai IP newsletter for all employees to strengthen IP awareness and capabilities. Through our quarterly patent identification and incentive program, we encourage employees to promptly convert their technical achievements into intellectual property and pursue technological innovation in compliance with regulations.

With respect to external collaboration and risk control, all IP-related clauses in external cooperation and outsourced development projects are subject to the legal department's review, with clear definition of ownership, scope of use, and responsibility boundaries to mitigate potential infringement risks. We continuously conduct trademark and patent monitoring and respond in accordance with the law to third-party infringement or malicious registration activities. In 2025, in response to detected risks of trademark squatting, the Company launched a special protection initiative to effectively safeguard its legitimate rights and interests and promote the development of its business activities in a compliant and orderly environment.



As of the end of the Reporting Period, we held a robust IP portfolio, including globally

600
patents

206
software copyrights

1,045
trademarks

In 2025, **75** new patents were granted

The Company's registered trademarks in China, "小马智行" and "Pony.ai (Class 39 - transportation services)," were included in the 2025 *Key Trademark Protection List of Beijing* following evaluation by the Beijing Trademark Association, and were awarded the title of "Beijing Artificial Intelligence · Leading Brand Honor" (「北京人工智能领航品牌」) by such Association.



Certificate of GB/T 29490-2023 Intellectual Property Compliance Management System (Guangzhou (HX) Pony)



Certificate of Inclusion in the Key Trademark Protection List of Beijing (Pony.ai)



Certificate of Beijing Artificial Intelligence · Leading Brand Honor (小马智行 · pony.ai)



Certificate of Inclusion in the Key Trademark Protection List of Beijing (小马智行)





Pony.ai regards environmental protection as a major component of its corporate strategy. Through innovative technologies and optimized environmental management, we continuously improve energy efficiency, promote resource conservation and circular utilization, minimize the environmental impact of our operations, strengthen sustainable supply chain management, and take proactive measures against the challenges of climate change.

Low-Carbon Operations, Advancing Toward a Green Future

Relevant SDGs:



Response to Climate Change

We closely monitor potential impacts of global climate change on the Company, establish a climate governance system, proactively identify climate-related risks and opportunities, and implement corresponding mitigation measures to enhance the resilience of our operations under various climate scenarios. At the same time, we continuously improve the Company's risk management mechanisms, regularly review the progress of climate-related goals and indicators, and optimize climate-related management practices.

▼ Governance

We have established an ESG governance structure with the Board as the highest decision-making body, operating in a top-down, collaborative, and clearly delineated manner, aiming to drive the implementation of climate-related strategies and minimize potential adverse impacts of climate risks on our operations and development. The Board receives annual reports on the analysis of climate risks and opportunities, progress on climate transition pathways, the next year's climate actions and response plans, and updates on ESG-related targets, comprehensively assessing potential impacts of climate change risks and opportunities, and integrating these considerations into corporate strategy, major transaction decisions, risk management procedures, and relevant policies. The Corporate Governance Committee, as a board-level committee, advises the Board on corporate social responsibility and governance policies and practices, assisting the Board in overseeing ESG and climate-related initiatives from a governance perspective. The Safety, Compliance and Sustainability Committee, as part of the Company's management, coordinates the implementation of ESG matters in accordance with Board decisions. We have established a temporary reporting mechanism for significant matters. In the event of a significant climate-related incident, the Safety, Compliance and Sustainability Committee convenes promptly to discuss the impact, propose response strategies, report to the Executive Directors, and hold extraordinary meetings when necessary.

We actively address the challenges posed by global energy transition and the development of a low-carbon economy. Under the supervision of the Board, we adopt various strategies and measures to identify, assess, manage, and mitigate ESG and climate-related risks, including but not limited to:



Continuously tracking ESG regulatory issues and updating internal ESG policies in a timely manner to ensure compliance with regulatory requirements



Establishing and maintaining communication channels with key stakeholders to better identify material ESG-related issues and risks associated with our business operations



Regularly hosting management discussion and meeting to identify and report material ESG risks



Engaging professional advisers to provide advice on ESG compliance matters



Our directors possess extensive theoretical knowledge and solid practical experience in autonomous driving, artificial intelligence, environmental management, and compliance operations, with comprehensive understanding of environmental protection, ESG practices, and energy efficiency and decarbonization. They actively participate in regulatory training to stay updated on relevant policy developments, enhancing compliance and ESG management awareness. To enhance ESG management, we continuously monitor climate-related metrics and targets, regularly evaluate progress on ESG initiatives and goal achievement, integrate these into performance evaluation, and link assessment results to compensation, encouraging all employees to collectively advance ESG objectives. For more detailed information on governance, please refer to the "ESG Management System" and "Compliance Operations" sections of this report.

▼ Strategy

The Company's value chain encompasses upstream supply segments closely related to core operations, the Company's own R&D and operational management activities, as well as downstream stakeholders such as customers and partners. Specifically, the upstream segment includes automobile and truck manufacturers, hardware suppliers, and others; the midstream segment comprises the Company's autonomous driving technology R&D, system deployment, and fleet operation management activities; and the downstream segment includes transportation network companies, logistics service providers, and others. Under the licensing and applications business model, OEMs also serve as customers or partners for the Company's autonomous driving solutions, constituting the downstream segment of the Company's value chain. When defining the scope of the value chain, the Company comprehensively considers the degree of business relevance, operational control capabilities, and the potential environmental and social impacts to identify value chain segments that are material to the Company's sustainable development, and continuously assesses and refines the scope of value chain management.

Against the backdrop of the global transition to a low-carbon economy, the artificial intelligence and autonomous driving industry serve as a key driver of technological innovation and green development, tasked with reducing greenhouse gas (GHG) emissions and improving transportation system efficiency. The Company's value chain encompasses upstream supply segments closely related to core operations, the Company's own R&D and operational management activities, as well as downstream such as customers and partners. Specifically, the upstream segment includes automobile and truck manufacturers, hardware suppliers, and others; the midstream segment comprises the Company's autonomous driving technology R&D, system deployment, and fleet operation management activities; and the downstream segment includes transportation network companies, logistics service providers, and others. Under the licensing and applications business model, OEMs also serve as customers or partners for the Company's autonomous driving solutions, constituting the downstream segment of the Company's value chain. When defining the scope of the value chain, the Company comprehensively considers the degree of business relevance, operational control capabilities, and the potential environmental and social impacts to identify value chain segments that are material to the Company's sustainable development, and continuously assesses and refines the scope of value chain management.

Pony.ai refers to various climate scenarios published by international authoritative institutions, aligned with international agreements, to analyze scenario characteristics and assumptions for industry relevance, focusing on evaluating potential risks and opportunities under different scenarios. In this assessment, we fully consider uncertainties from the natural environment, policies, and market conditions, and combined with business nature, operating models, and geographic factors, analyze the potential short-, medium-, and long-term¹¹ impacts of physical and transition climate risks on strategy, business models, and the overall value chain. Based on these analyses, we assess the Company's capacity to respond at various stages of development, adjust long-term strategies, risk management frameworks, and mitigation measures, track climate-related target progress, and timely formulate climate transition pathways, with associated funding primarily supported by existing financial resources and annual budgets. In the long term, climate transition risks and climate-related opportunities may have certain impacts on the Company's two core businesses: Robotaxi services and Robotruck services. Climate transition risks primarily relate to the potential impact on operating revenue if customer expectations for low-carbon technologies are not met, whereas climate-related opportunities primarily involve providing products and services aligned with market preferences to support sustainable long-term growth. To address the impacts of these climate risks and opportunities, we continue to procure new energy heavy-duty trucks, increase R&D investment in low-carbon technologies, and advance climate-related targets. By 2025, electric trucks accounted for over 25% of the Company's self-owned fleet.

The Company conducts climate-related scenario analyses¹² in accordance with changes in strategic decisions, and will re-assess climate adaptation whenever there are significant changes in business models, historical assumptions no longer match current conditions, or prior assumptions become invalid.

Type of Climate-Related Risk/Opportunity		Description of Climate-Related Risk/Opportunity	Time Horizon	Impact on Business Model and Value Chain	Impact on Strategy and Decision-Making	Current Financial Effect	Anticipated Financial Effect
Physical Risks	Acute Weather Risk	The occurrence of extreme weather events such as typhoons, heavy rains, and floods may result in damage to office and factory equipment, employee injuries, and supply chain disruptions.	Short term	Extreme weather events such as typhoons, heavy rains, and floods may cause direct damage to offices and factories or employee injuries, resulting in operational pauses. In addition, these events could disrupt the supply chain, indirectly affecting business operations.	We have formulated emergency response plans for natural disasters, conducted daily weather notifications, and continuously improved the emergency response mechanism for natural disasters. During extreme weather events, we arrange for our employees to work remotely and carry out inspections of doors, windows and safe use of electricity at the office site. The regular disaster safety drills are conducted, such as spontaneous combustion drills for vehicles in hot weather, site maintenance in typhoon weather, etc., to enhance employees' awareness of prevention and their ability to respond to emergencies, and to reduce the personal injuries that may be caused by various disasters and accidents. For the Company's truck operations, services are suspended during extreme weather, and trucks already on route are safely parked in secure locations.	In 2025, acute weather risks did not have a material financial effect on the Company. Under extreme weather conditions, the Company may make temporary adjustments to its autonomous driving testing and operational scheduling arrangements, and strengthen vehicle safety measures and related support. It is difficult to clearly and quantitatively distinguish the resulting expenses from routine operating costs, infrastructure investments, or general administrative expenses. At this time, the current financial effect, or the combined financial effect with other climate risks and opportunities, cannot be reliably quantified.	The effects of extreme weather may permeate the Company's entire business process, potentially reducing revenue, increasing operating costs, and raising employee welfare expenses. Due to the uncertainty in the frequency and severity of extreme weather events, the anticipated financial effect, or the combined financial effect with other climate risks and opportunities, cannot currently be reliably quantified.

11. In accordance with the Company's strategic decisions, the time frames are defined as follows: less than one year is considered short-term, one to five years is medium-term, and more than five years is long-term.

12. We were unable to obtain reasonable and supportable relevant information by the reporting date; therefore, no climate-related scenario analysis was conducted during the Reporting Period.

Type of Risk/Opportunity	Climate-Related Risk/Opportunity	Description of Climate-Related Risk/Opportunity	Time Horizon	Impact on Business Model and Value Chain	Impact on Strategy and Decision-Making	Current Financial Effect	Anticipated Financial Effect
Physical Risks	Chronic Weather Risk	Persistent high-temperature weather may increase the risk of heatstroke for employees working outdoors.	Medium term	Persistent high-temperature weather may raise the risk of outdoor heatstroke among employees, indirectly affecting business operations.	The Company has actively implemented high-temperature response measures, providing outdoor employees with sun protection gear, emergency medical kits, and high-temperature allowances.	Persistent high-temperature weather may have a certain impact on the working environment of production line staff and operational support personnel. The Company has addressed this by optimizing work schedules, strengthening heat protection measures, implementing heatstroke prevention protocols, and providing heat allowances to employees. The related expenses are recorded under the Company's R&D expenses, selling, general and administrative expenses (SG&A) as well as other related items. During the Reporting Period, the total amount of these expenses was relatively small, and the weather-related risks did not have a material financial impact on the Company.	Persistent high-temperature weather may affect employee health, thereby impacting the Company's normal business operations. Since persistent high-temperature weather requires observation over an extended period, it is difficult to effectively quantify its anticipated financial effect in the short term, or the combined financial effect with other climate risks and opportunities. In the long term, persistent high temperature weather may have some impact on the Company's revenue, cost of revenue, R&D expenses, selling, general and administrative expenses (SG&A), and other related items. However, given the gradual nature of these changes, the likelihood of significant short-term fluctuations is low. Overall, the impact of chronic weather risk on the Company's business operations and financial condition is relatively limited.
Transition Risks	Market Risk	User preferences for using our services may shift due to factors such as low-carbon technologies and safety considerations.	Long term	Failure to meet user expectations could lead to reduced revenue and loss of market share.	The Company closely monitors trends in low-carbon technologies, increases investment in low-carbon R&D, and explores low-carbon development pathways.	The Company focuses on the R&D of low-carbon and environmentally friendly technologies and continues to explore the application of autonomous driving technology in the transition to a low-carbon economy. R&D expenditures in this area have been incorporated into the Company's total R&D budget. In 2025, the Company's R&D expenses reached USD 217.4 million, with related expenses recorded under the Company's R&D expenses. The Company's annual R&D investment includes technology exploration and innovation projects aimed at capitalizing on opportunities in the low-carbon economy.	Technological and market shifts may necessitate bulk replacement of existing hardware and additional expenditures for vehicle modifications and certifications, increasing operating and R&D costs. Given the uncertainty of technological and market changes, the anticipated financial effect, or the combined effect with other climate risks and opportunities, cannot be reliably quantified in the short term.
	Legal and Policy Risk	As stricter climate-related laws and regulations are introduced, our global operations face additional challenges.	Long term	Non-compliance may lead to reputational damage and increased risk of claims and litigation, affecting global operations.	The Company strengthens research on climate-related policies and enhances climate-related disclosure to meet regulatory requirements.	In 2025, legal and policy risk did not have a material financial effect on the Company. During the Reporting Period, the Company continued to monitor climate-related regulatory developments and, where necessary, sought support and advice from external professional organizations to enhance its ability to identify and respond to relevant policy requirements; related expenses were recorded as selling, general and administrative expenses (SG&A) as well as other related items.	Our compliance costs fluctuate in response to policy changes. If the Company fails to comply with relevant policies in a timely manner, this could result in increased fines for non-compliance, litigation costs, and the costs of implementing compliance measures. As the autonomous driving industry is currently in a "period of dynamic regulatory adjustment", changes to relevant policies are highly uncertain. Should such circumstances arise, they could lead to increased operating costs.
Opportunities	New Energy Development Opportunity	China is actively promoting carbon peaking and carbon neutrality initiatives, creating significant growth opportunities in the new energy market.	Medium term	Providing products and services aligned with market preferences may enhance competitiveness and increase revenue.	The Company defines a clear green transition path, continues procuring new energy heavy-duty trucks, conducts driver energy-efficiency training, and actively builds a green operations system.	The Company is actively promoting the adoption of electric vehicles and continuously exploring new models for green transportation and green logistics. In 2025, the Company's revenue related to Robotaxi Services and Robotruck Services amounted to USD 57.028 million, which includes revenue generated from the use of electric vehicles.	The Company's Robotaxi services have already aligned with new energy trends by operating electric vehicles, and Robotruck services will gradually transition to large-scale electric vehicle use. Adapting to increased market offerings may positively impact operating revenue. Due to factors such as supply-demand dynamics and industry policies, new energy market developments are highly uncertain, making short-term quantification of anticipated financial effect or combined effects with other climate risks and opportunities unreliable.

▼ Risk Management

Pony.ai continuously monitors the impacts of climate-related risks and opportunities on the Company's business and financial performance, conducting identification, analysis, and assessment of such risks and opportunities. The Company evaluates potential risks to its core business lines from both algorithmic and operational perspectives and develops targeted mitigation measures for each. We have established formal protocols, including the *Autonomous Driving Emergency Response Plan* and the *Extreme Weather Contingency Plan*, integrating climate risk management into the overall risk management process, while comprehensively analyzing the likelihood and potential impact of related risks and opportunities. During the reporting year, there were no significant changes to the Company's risk management processes. For more detailed information, please refer to the "Materiality Analysis" and "Risk Management" sections of this report.



▼ Metrics and Targets

To effectively address climate change, the Company actively monitors climate-related risks and opportunities, in conjunction with climate-related metrics and targets, focuses on analyzing potential impacts on assets and business activities to determine climate management priorities. The Company's primary business lines are Robotaxi services, Robotruck services, and Licensing and Applications services. Among these, Robotaxi services and Robotruck services are the most affected by physical climate risks, transition risks, and climate-related opportunities. Additionally, the Company actively explores low-carbon R&D technologies to better respond to climate change and reduce environmental impact.

In 2025, revenue from Robotaxi services totaled approximately USD	representing around
16.6 million	18.5%
	of total business activity revenue
while revenue from Robotruck services totaled approximately USD	accounting for about
40.6 million	45.1%
	of total business activity revenue
In 2025, the Company's R&D expenses reached USD	
217.4 million , which includes the capital spending associated with low-carbon technology development.	

▼ Climate-Related Targets

Pony.ai has established a GHG reduction target: Using 2024 as the baseline year, the total GHG Emissions (Scope1 + Scope2) per unit of revenue is aimed to decrease by 3% compared to 2024 by 2026. During the Reporting Period, the Company continued to implement GHG reduction measures to ensure the successful achievement of its targets. As of the end of the Reporting Period, the Company's total GHG emissions per unit of revenue amounted to 226.08 tCO₂e per USD million revenue, reflecting a steady decline in total GHG emissions per unit of revenue.

The target is an intensity-based target, classified under total GHG emission targets, primarily focused on climate change mitigation and adaptation, covering Scope 1 and Scope 2 emissions. The core metric for the target is total GHG emissions per unit of revenue, using 2024 as the baseline year, applicable for the period 2024–2026, and relevant to Pony.ai and its subsidiaries included within the annual reporting scope. In setting this target, the Company considers its operational realities, closely monitors developments under the *Paris Agreement* and other international climate agreements, references industry decarbonization methodologies, and assesses the feasibility of third-party independent verification to ensure the target's reasonableness. Going forward, the Company will continue exploring low-carbon transition pathways, focus on brand repositioning in a net-zero economy, establish carbon credit utilization plans as appropriate, and strictly control the scale of carbon credit usage to support low-carbon development.

We have established procedures for target setting and review, involving participation from business units and dedicated working groups, with oversight and approval by the Safety, Compliance and Sustainability Committee and the Board. To ensure the target is achieved, we regularly review trends in GHG emissions per unit of revenue to track progress. During the Reporting Period, no revisions were made to the target.

Green Operation

Pony.ai is committed to implementing low-carbon, intelligent operational practices. In the process of green transformation, we advance sustainability from multiple dimensions, including emission reduction, resource efficiency improvement, and energy structure optimization, while continuously refining management measures to achieve a synergistic balance between business value and ecological benefits.

▼ Environmental Management

Pony.ai integrates the principles of green development into daily operations. The Company strictly complies with the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes*, and other applicable regulations. We have established management systems such as the *Green Office and Resource Efficiency Management Manual* and the *Non-Hazardous Waste Management System for Pony.ai Workplaces* to ensure operational compliance. On this basis, energy-saving and carbon-reduction initiatives are actively implemented to practice green and low-carbon development. Looking ahead, we will continue to enhance our environmental management system, ensuring alignment between green operations and business objectives, thereby creating long-term value for society.

▼ Emissions Management

We prioritize the environmental impact of our business operations and strive to minimize emissions. The Company has established strict emissions management policies to ensure that control measures are effectively implemented.

▼ Greenhouse Gas Emissions Management

We actively support the national "dual carbon" strategy by systematically managing GHG emissions through a dual approach of "technological upgrades" and "behavioral initiatives". At the management level, we conduct Life Cycle Assessment (LCA) to identify key emission sources, including vehicle operations, energy consumption, and travel behavior, pinpointing emission reduction priorities and optimization directions. By improving the layout of electric vehicle charging infrastructure, we provide a foundation for the large-scale deployment of new energy vehicles, driving the transition of operational structures toward low-carbon operations.

We continuously enhance the energy efficiency of our operational vehicles, prioritizing the use of battery electric vehicles (BEVs) and plug-in hybrid vehicles (PHEVs) in daily operations, gradually advancing the fleet's transition to new energy vehicles. While meeting fundamental transportation requirements, new energy vehicles are prioritized. For fixed routes, short-distance transportation, and port operations, the use of new energy vehicles is mandated, with performance incentives and subsidies provided to encourage drivers to adopt such vehicles. During the Reporting Period, the majority of the Company's operational vehicles had been converted to new energy vehicles, effectively reducing GHG emissions during operations.

We promote the concept of "green mobility" by reducing unnecessary travel and building a comprehensive, eco-friendly travel system that spans employee commuting, business travel, company vehicles, and personal transportation choices, fostering a culture of company-wide participation in green travel. Employees are encouraged to use Robotaxi as their primary commuting option. Incentives such as fare discounts, free shuttle services to office locations, and airport pick-up and drop-off services are provided to reduce reliance on traditional fuel vehicles, effectively lowering GHG emissions. We also provide employees with charging facilities, test-drive opportunities, and vehicle purchase information to promote the adoption of new energy vehicles and increase the personal ownership rate among staff. Additionally, carpooling is actively promoted during team-building activities, successfully reducing vehicle usage and mitigating traffic congestion while lowering GHG emissions. The Company will continue to deepen its exploration of low-carbon mobility, expand the Robotaxi service coverage, optimize the deployment of new energy vehicles, and seek innovative eco-friendly solutions, collaboratively creating a greener and better mobility landscape with society.

We have established GHG management targets. For more detailed information, please refer to the "Response to Climate Change" section of this report.



▼ Exhaust Gas Emissions Management

Given the nature of our business operations, we do not generate a significant volume of exhaust emissions during our operation. In managing various air pollutants, we implement a range of control measures to ensure that emissions comply with national standards, minimizing negative environmental impacts. Regarding vehicle management, the Company strictly adheres to national emission standards. All fuel-powered vehicles comply with the *National Phase V Motor Vehicle Emission Standards* and undergo annual inspections and safety tests as required by regulatory authorities. We regularly inspect fuel vehicle filters, system assemblies, and regeneration processes, ensuring that urea solutions are used in compliance with regulations to minimize exhaust emissions. Simultaneously, the Company continues to implement vehicle replacement and algorithm optimization strategies, prioritizing vehicles with higher emission standards and gradually replacing traditional fuel-powered heavy-duty trucks with battery electric heavy-duty trucks to ensure compliance with relevant emission standards during operation.



▼ Wastewater Management

We strictly comply with laws and regulations on water pollution prevention and, through refined management, minimize wastewater generation during operations. The Company's wastewater primarily originates from daily operations in office areas, including workspaces, pantries, reception areas, and the cleaning of common areas. For wastewater from different sources, we have implemented comprehensive management measures, including source reduction guidance, compliant use of cleaning materials, separate drainage facilities, and routine maintenance of drainage pipelines, ensuring that all wastewater discharges meet environmental standards.

At critical water-use points, we have installed water-saving faucets and sensor-activated flushing devices, accompanied by reminders promoting "water conservation and wastewater reduction". The Company strictly controls the use of cleaning materials with central procurement of environmentally friendly detergents and cleaning agents that meet national standards, and prohibits the use of highly polluting or high-residue products in office areas, reducing wastewater generation and pollutant concentrations at the source. In addition, separate drainage pipelines are installed for different types of wastewater to prevent cross-contamination. Wastewater from office restrooms is directed via independent pipelines into septic tanks, while the wash and equipment areas are equipped with dedicated sedimentation tanks, with treated wastewater discharged into the municipal sewer system after settling. To ensure the long-term stable operation of the drainage system, we conduct regular inspections and cleaning of main pipelines, sedimentation tanks, and septic tanks, effectively preventing overflow risks due to blockages.

▼ Waste Management

We have established a comprehensive waste management system covering office premises and vehicle maintenance operations. By optimizing resource utilization and implementing scientifically guided waste management measures, we strive to minimize the potential impact of waste on operational areas and the environment, promoting sustainable development.

Hazardous Waste Management

The hazardous waste generated by the Company primarily includes printer cartridges, used toner cartridges, used ink cartridges, and used fluorescent tubes from office operations, as well as waste oil and used batteries from routine vehicle maintenance. We implement classification management and dedicated disposal measures for hazardous waste from different sources.

In office operations, we collaborate with qualified vendors, adhering to the principles of “zero waste, zero pollution, zero illegal disposal”, promoting remanufacturing and resource recovery of hazardous waste. We are equipped with collection bins for used batteries and dedicated hazardous waste containers, which are regularly collected and processed by specialized service providers to ensure proper disposal.

For vehicle maintenance operations, we strictly comply with relevant laws and regulations, delivering liquid hazardous wastes, such as waste oil, to licensed hazardous waste management companies for proper recycling and treatment. Regarding used batteries, we regularly monitor vehicle maintenance and the health of batteries in new vehicle models. In accordance with the *New Energy Vehicle Power Battery Recycling and Utilization Provisional Measures*, we engage “certified entities listed under the industry standards for comprehensive utilization of waste power batteries”, ensuring that the disposal process is compliant and fully traceable.

Our hazardous waste management target is to ensure that 100% of hazardous waste generated across the Company — including toner cartridges, ink cartridges, used batteries, and similar materials — is

disposed of in full compliance with local regulations, utilizing only licensed third-party vendors. In 2025, all hazardous waste generated by the Company was managed in accordance with local regulations and processed by qualified third parties.

Non-Hazardous Waste Management

Non-hazardous waste generated by the Company primarily includes domestic waste, paper waste, discarded electronic products, and a small amount of food waste. To standardize the disposal of non-hazardous waste, we have established policies covering classification, collection, storage, treatment, and resource recovery, and we promote environmental awareness among employees to reduce the environmental burden.

For different types of non-hazardous waste, the Company has implemented separate disposal and recycling procedures and clarified storage and handling requirements. We also enhance employee engagement through training on waste classification and pre-processing of recyclables, and by establishing an environmental suggestion mailbox, promoting internal waste reduction and resource recycling.

Our non-hazardous waste management target is to establish a classified recycling and compliant disposal system for non-hazardous waste. Launch a “Zero-Waste Office Zone” initiative across all company sites in the coming years, outfitting each location with advanced sorting and recycling facilities. In 2025, the Company continued to refine its non-hazardous waste management system, maintaining classified recycling practices to achieve this goal.

▼ Resource and Energy Usage

Pony.ai consistently pursues efficient resource management strategies to optimize resource and energy usage, deepening practices in energy management, water resource management, and paperless operations, while continuously advancing social green transition and ecological development.

▼ Energy Management

We place high importance on energy efficiency, establishing scenario-based management mechanisms for key energy-consuming processes and driving efficiency improvements through technological upgrades and management optimizations.

The main energy types used in office operations and fleet management include electricity, gasoline, and diesel. For electricity management, we implement intelligent energy-saving measures by deploying a smart lighting control system, enabling zoned and scheduled remote control of lighting in offices, meeting rooms, and common areas, automatically turning off 90% of base lighting during non-working hours, and replacing high-consumption fixtures with LED lamps to reduce electricity usage effectively. Regarding heating, ventilation, and air conditioning (HVAC) systems, we use a smart control platform to define temperature ranges and operating schedules. Based on usage rates of different work areas, meeting schedules, and seasonal variations, we dynamically adjust air conditioning intensity and runtime, and install mist cooling systems on some outdoor unit of central air conditioning (CU) to enhance heat exchange efficiency and reduce compressor load. We adjust air conditioning temperatures based on employee feedback to achieve an optimal balance between employee comfort and energy efficiency.

In fleet management, we monitor energy consumption by tracking fuel usage and vehicle chassis data, conduct dedicated monitoring of electric truck power usage, and implement time-of-use charging strategies to prioritize off-peak and mid peak charging, balancing grid load and reducing operational energy costs.

We regularly raise energy-saving awareness among employees through posters, themed activities, and communication platforms, embedding energy efficiency practices into daily behavior and cultivating an energy-conscious workforce. Additionally, we prioritize green-certified buildings when selecting office locations. Currently, our Guangzhou Mingzhuwan and Shenzhen Qianhai office have obtained green building certifications.



Certificate of Green Building Design Label – Guangzhou Mingzhuwan Office



Green Building Certification – Shenzhen Qianhai Cooperation Zone Office

Our energy management target is to reduce diesel consumption, we are committed to increasing the share of electric trucks in our fleet.

Using 2024 as the baseline year, we aim to have electric trucks comprise approximately **30%** of our total fleet by 2026.

As of 2025, electric trucks accounted for over **25%** of the self-owned fleet, effectively advancing progress toward this goal.

Water Resource Management

We have established a four-pronged water-saving strategy encompassing “technical reduction, data monitoring, recycling, and cultural advocacy,” implemented daily inspection routines to prevent leaks and wastage, and promptly address any issues to minimize water resource loss.

Technical Reduction

We implement comprehensive infrastructure upgrades to improve water efficiency, ensuring that restrooms in all R&D and operation centers use first-level water-efficient fixtures. Instant hot water systems are installed in pantries and cafeterias to prevent water waste from conventional tank reheating. We actively promote high-pressure micro-water car wash technology to reduce per-vehicle water consumption.

Data Monitoring

We regularly track water consumption and investigate anomalies promptly, taking immediate corrective actions as needed.

Recycling

Our vehicle rain-testing laboratories are equipped with reclaimed water treatment systems, recycling non-contaminated wastewater from rain experiments for subsequent tests, promoting water reuse.

Cultural Advocacy

Creative water-saving signs are displayed in pantries and restrooms, and internal campaigns promote water conservation. Fleet and operational sites implement water-saving measures, encouraging employees to conserve water in daily life and business activities.

Additionally, to enhance operational resilience and ensure key facilities, such as data centers, maintain stable operations during extreme weather or temporary municipal water interruptions, we have installed water storage tanks in leased office buildings and developed emergency water supply plans to secure operational continuity. During the Reporting Period, the Company’s water supply primarily came from municipal sources, with no issues in sourcing water.

Our water management target is: Using 2024 as the baseline year, the total water consumption per unit of revenue aim to decrease by **10%** compared to 2024 by 2026.

This year, due to business expansion, the Company added new offices and production lines, resulting in an expansion of the scope of water consumption measurement compared to the base year, which caused fluctuations in water consumption per unit of revenue. In 2025, the Company’s water consumption per unit of revenue was **96.73 tonnes per USD million revenue**. We will continue to monitor and evaluate the Company’s performance regarding water consumption per unit of revenue and revise our targets as necessary.

▼ Paperless and Green Office

We actively promote paperless and green office practices, leveraging the Feishu system as the core technology platform to create an efficient, intelligent, and environmentally friendly modern office system, enhancing operational efficiency while reducing resource consumption.

From a strategic perspective, the Company promotes a comprehensive paperless office transformation, integrating environmental requirements into daily management processes. We prioritize purchasing recycled paper and biodegradable office supplies, controlling resource use where paper materials are necessary. We have implemented online approvals and digital workflow processes, reducing paper usage and minimizing issues related to document loss and inefficient retrieval inherent in traditional paper-based archives. The Feishu platform integrates approval, collaboration, and information management functions, enhancing transparency and efficiency. In the future, the Company will continue optimizing digital office processes, improving system integration and application depth, to advance operational efficiency and environmental benefits synergistically.



▼ Biodiversity and Ecological Impact

Pony.ai deeply recognizes the importance of biodiversity and ecological impacts in global sustainable development. Based on our business nature, Pony.ai primarily conducts autonomous driving technology research and operations, resulting in relatively low direct consumption of natural resources and ecological damage. Nonetheless, we incorporate biodiversity and ecological impact considerations into decision-making, actively identifying and controlling potential environmental risks.

We fully consider biodiversity factors when selecting locations for the Company's operational bases, conducting comprehensive assessments of ecological and light pollution conditions, and avoid locating in ecologically sensitive areas such as urban peripheries, near water zones, or city green spaces. During the construction of operational bases, we strive to avoid disturbing surface vegetation, impacting soil quality, or interfering with habitats of birds, insects, amphibians, and other small animals, minimizing ecological disruption. To prevent negative impacts of light pollution on biodiversity, our operational base office buildings prioritize designs without glass curtain walls. Additionally, no landscape lighting, advertising screens, or floodlights that could disrupt the circadian rhythms of insects, birds, or humans are used on-site. In the future, the Company will continue to prioritize ecological protection in operations and development, promoting green and sustainable business practices, and providing a harmonious and sustainable environment for local ecosystems.

Green Products and Technologies

With the global energy transition and the development of a low-carbon economy, green products and technologies have become a reliable driving force for corporate sustainability. By innovating in energy management technologies and high-efficiency battery systems, we promote the green and low-carbon transformation of our fleet operations, striving to explore more efficient and environmentally friendly technical solutions, and contributing to the green development of the industry.

▼ Energy and Battery Technologies

Energy and battery technologies are key components of Pony.ai's large-scale operations. In response to the requirements for energy security, utilization efficiency, and operational stability during large-scale autonomous driving operations, we continuously refine green products and technologies, enhancing the fleet's overall energy management and reducing resource waste.

We have established an intelligent dispatch and energy management platform, implementing intelligent energy replenishment strategy. Centered on system automation and refined manual processes, we define clear vehicle states, design a comprehensive work order system, and establish flexible dispatch rules, ensuring efficient and stable operations of the fully autonomous fleet. Specifically, we continuously advance the intelligent upgrading of energy replenishment processes and resource dispatch through the following key aspects:



Intelligent Process

Leveraging multi-dimensional data such as idle charging piles, vehicle location, and battery thresholds, we implement an intelligent hierarchical vehicle collection process, reducing the need for manual screening and intervention, thereby enhancing overall dispatch efficiency.



Intelligent Resource Dispatching

By linking real-time data from charging stations, vehicles, and personnel, we make optimal dispatching decisions from a global resource perspective. Our new energy vehicles enter low-power consumption mode during off-peak periods and prioritize charging during nighttime off-peak electricity, further conserving energy consumption while ensuring efficient vehicle management.



Intelligent State Management

Relying on a refined state management mechanism, we automatically advance operational processes and provide operators with clear, traceable operational guidance, achieving transparent management across the entire operational chain.

Through these measures, the Company has effectively improved energy utilization efficiency and reduced unnecessary charging and dispatch costs while ensuring operational stability, resulting in cumulative cost savings of over USD 140,000.

We continuously monitor the long-term development direction of battery technologies and energy systems, exploring higher safety and longer lifespan battery systems. We also maintain research and planning for cutting-edge applications such as Vehicle-to-Grid (V2G), laying a technical foundation for future scenarios where vehicles can feed electricity back to the grid and participate in energy system coordination when conditions are mature.

▼ Green Logistics Solutions

In response to the logistics industry's demand for green and intelligent operation, we increase the proportion of electric trucks in our fleet and continuously optimize vehicle energy consumption using advanced intelligent algorithms, thereby enhancing the logistics efficiency, cutting fuel costs, and improving economic and environmental sustainability.

Leveraging intelligent dispatch and fleet management system, we systematically improve safety, efficiency, and sustainability in logistics operations, driving a shift toward low carbon logistics. In 2025, the Jiangmen Port project—a cornerstone of port digital transformation—achieved large scale deployment of electric heavy-duty trucks, markedly advancing the port's digital and zero carbon capabilities. This provides a replicable green, intelligent logistics solution for the industry, further advancing the industry's green transition.

Green Supply Chain

Pony.ai employs full-life-cycle supplier management, continuously monitoring delivery capabilities and technical proficiency, while embedding environmental performance, social responsibility, and business ethics into every management phase from sourcing to exit. This enables the identification and management of environmental and social risks throughout the supply chain, fostering a green, transparent supply chain ecosystem.



▼ Supplier Acceptance and Exit Management

During the supplier sourcing phase, we have established a rigorously tiered management system. Suppliers are categorized based on various standards such as potential suppliers and formal suppliers, key suppliers and original suppliers, manufacturing suppliers and general suppliers, ensuring precise allocation of management resources. Our sourcing work is driven by business needs, and through a strict approval process and quotation request, after completing critical steps such as technical requirement communication, quality audits, and supplier quotations, decisions are made by a procurement decision meeting, ensuring a transparent procurement process.

In the supplier acceptance and evaluation stage, we implement a multi-department audit mechanism. A joint team composed of supplier quality, procurement, and technical personnel conducts on-site inspections. In addition to traditional automotive industry quality management system certifications and technical capabilities, we extend the focus to environmental protection and employee welfare. We strictly verify whether any harmful substances are involved in the material processes and assess the supplier's carbon emission levels and labor rights protection. After passing the on-site evaluation, the supplier must undergo a joint multi department review before formal onboarding. During the Reporting Period, all new suppliers have completed environmental and social risk assessments according to the established acceptance process before onboarding.

When selecting partners, we prioritize reputable companies within the automotive industry that possess mature environmental management systems and ESG management experience, ensuring the supply chain source meets stringent sustainability standards. At the same time, we view social responsibility and green environmental performance as the cornerstone of cooperation. For any supplier that breaches the bottom line of environmental pollution or negative social impact, the company will take punitive measures based on specific circumstances, and, if necessary, initiate the exit mechanism.

▼ Supplier Daily Management

In daily management, we record supplier performance, track evaluation results, and regularly review compliance to ensure that established hiring practices are effectively implemented. We integrate our system with external databases to conduct rolling performance assessments, focusing on order delivery and quality, ensuring suppliers continuously meet our standards throughout the partnership. We set clear policies on integrity, labor protection, and renewable energy usage, regularly organize anti-corruption training, and require suppliers to sign the Pony.ai Partner Code of Conduct covering ESG topics, promoting the use of eco-friendly products and services.

We embed green concepts into the supply chain management system, continuously optimizing procurement and logistics to advance low-carbon and high-efficiency development while ensuring quality and delivery stability. We promote a "localized supply" model, prioritizing nearby suppliers to shorten transportation distances and reduce GHG emissions. We also optimize transportation organization and dispatch to improve logistics efficiency, reducing energy consumption caused by long-distance or repeated transport.

In supplier risk management, we adopt a "prevention-first" strategy, regularly collecting information and conducting on-site reviews to ensure compliance with laws, regulations, and environmental and social requirements across all supply chain stages. In the future, we will continuously optimize assessment cycles and training systems, gradually enhancing suppliers' capabilities in sustainable operations.



Pony.ai adheres to the development philosophy of "people oriented, technology for good, serving society". While safeguarding employee development and rights, we continuously improve product and service quality to create excellent user experience. Leveraging our industry advantages, we actively fulfill corporate social responsibility, promote industrial progress and sustainable development, and co-create a win-win value for all parties.



People Empowerment, Creating Shared Value

Relevant SDGs:



Upholding Care for Employees

Talent is the foundation of our sustainable development. By integrating systematic management with humanistic concern, we provide competitive compensation and benefits, and create a fair, transparent, inclusive, and safe work environment that promotes collaborative development between the enterprise and its talent.

▼ Compliance Employment

We strictly comply with the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, as well as other relevant regulations in our operating locations. We have established an internal management system centered on the *Employee Handbook*, which specifies regulations for hiring and termination, compensation and benefits, promotion and development, working hours and leaves, equal opportunities, diversity, and anti-discrimination, standardizing labor relations and protecting employee rights.

We have established a talent recruitment management system and adhere to the principles of "equal competition, rigorous evaluation, and merit-based selection" throughout the recruitment, interview, and hiring processes. We conduct annual workforce planning and management to provide a scientific basis for the Company to attract and retain long-term talent. We are committed to fostering an inclusive and diverse corporate culture, ensuring equal employment rights, and strictly prohibiting any form of discrimination. All employees are treated with equal respect, regardless of race, age, gender, marital status, or religious beliefs.

We adhere to the *Universal Declaration of Human Rights* and other relevant international standards, strictly prohibit the employment of child labor and any form of forced labor, and we impose the same requirements on suppliers to jointly protect labor rights and implement human rights policies. We have established a rigorous and standardized onboarding verification mechanism, including identity verification, the signing of employment contracts, and third-party background checks, to eliminate the possibility of non-compliant employment practices at the source. If suspected cases of child labor are discovered, we will immediately suspend the individual's work, transfer them to a safe environment, and provide dedicated care. After relevant departments conduct an investigation, we assist in contacting the legal guardian to ensure proper resolution. If cases of forced labor are discovered, we will take strict action in accordance with the law and review and improve our recruitment and supply chain management processes to prevent similar incidents from recurring. In our daily management, we respect employees' willingness to work and strictly enforce working hour regulations, while strengthening oversight through internal audits and whistleblower mechanisms.

▼ Employee Compensation and Benefits

We have established a comprehensive compensation and benefits system, adopting an "Total Reward Strategy" as the core framework for attracting, retaining, and motivating talent. This strategy integrates five key dimensions, which are compensation, benefits, recognition, career development and personal growth, and employee experience and well-being, creating a customized and refined approach that better addresses the diverse needs of talents.

In terms of compensation, we offer employees base salary, performance bonuses, and equity incentives. We have established a comprehensive compensation evaluation and adjustment mechanism, conducting regular compensation reviews based on performance, promotions, market benchmarking, and company growth. This provides employees with systematic annual salary adjustment opportunities, ensuring that our compensation system remains competitive in the market and maintains internal equity.

In terms of benefits, we regularly contribute to employees' five types of statutory social insurance and housing fund, ensuring all employees enjoy statutory holidays, annual leave, and other leave benefits. We encourage employees to complete their work efficiently and, in accordance with legal standards, pay overtime wages or provide compensatory time off to employees who work overtime; We prioritize employees' well-being and physical and mental health, continuously optimizing non-monetary benefits for all employees. We provide diverse subsidies, flexible leave, health management programs, flexible work arrangements, productivity tools, and a variety of support to help employees achieve work-life balance between work and life. We are committed to safeguarding the rights and interests of our female employees and providing them with workplace support. We fully implement benefits such as maternity leave, parental leave, and maternity allowances, and have established amenities like nursing rooms to provide working mothers with a comfortable and private space for rest and care.



In 2025, the Company **has no incident** of non-compliant employment practices.



▼ Employee Care and Communication

The Company places great importance on employees' voices and continuously improving diverse, smooth communication and grievance channels to protect employees' rights to expression and supervision. Through online platforms, public email addresses, suggestion boxes, and regular company-wide meetings, we encourage employees to provide valuable feedback and suggestions on matters such as the work environment, management mechanisms, and policy implementation. We promptly investigate and respond to such feedback to drive problem resolution and management improvements.

We conduct annual employee engagement surveys to establish effective communication channels, foster a culture of openness and candor, and gain a deeper understanding of employees' actual needs and the organization's operational status. We evaluate both employee engagement and organizational support, identify core concerns, and use the survey results as a key basis for developing improvement measures to enhance employee satisfaction.

We enhance team interaction and cultural exchange through a series of activities such as charitable events, family days, sports and arts competitions, and holiday care. These initiatives foster a positive and trusting organizational atmosphere, continuously strengthening employee belonging and team cohesion.

Employee Care Activities



Employee Volunteering Activities



Family Day



Employee Basketball Tournament



Kart Racing Competition



Employee Care Activities - Nostalgic Childhood



Employee Care Activities - Gratitude & Appreciation

Hosting Special Events for International Women's Day

In 2025, to celebrate the International Women's Day, the Company organized a series of special events focused on supporting female employees. These activities included DIY crafts, flower arranging, wellness sessions, and yoga, aimed at enriching female employees' leisure time and promoting physical and mental relaxation as well as social interaction. Additionally, the Company granted all female employees a half-day of special leave as a benefit, further demonstrating its recognition and respect for their contributions in the workplace.



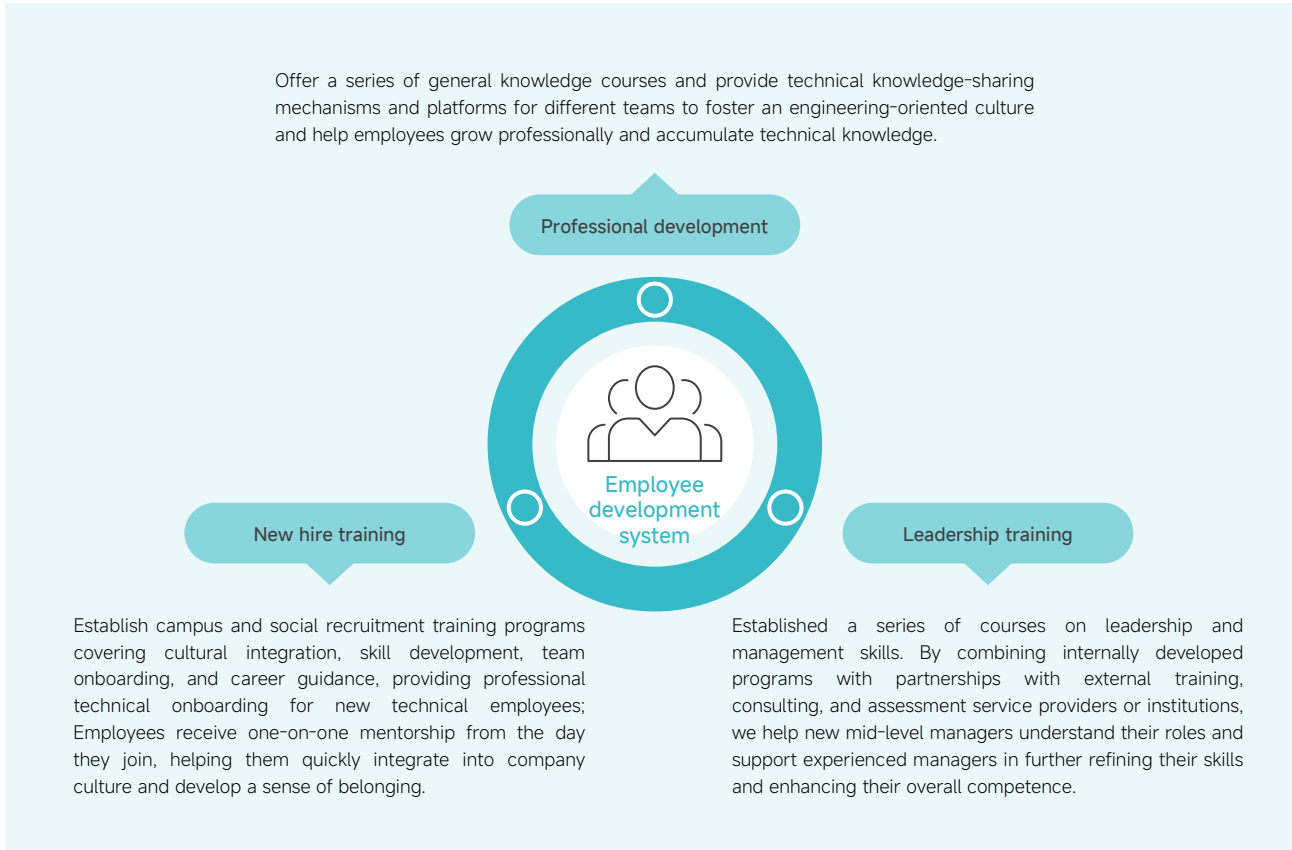
Women's Day Floral Arrangement Activity

▼ Employee Development and Training

Centered on autonomous driving technology innovation and our global development strategy, we continuously attract and cultivate high quality talent. Through our training and promotion system, peer-to-peer sharing and learning initiatives, and diverse role and project opportunities, we create clear career pathways that empower both individual growth and organizational development.

Talent Development

We maintain a global perspective and adhere to rigorous selection criteria, prioritizing the recruitment of top talent in the fields of artificial intelligence and autonomous driving. We strengthen our core R&D team through the "PonyStar Top Talent Program". We assist eligible high-level talent in applying for government talent recruitment subsidies, residency permits, and other policy support to ensure their long-term employment stability. We design and optimize our development programs to align with employees' different career stages, helping them clarify their growth paths.



Project implementation and growth feedback

Mentorship model

We implement a "mentor mechanism" and a "project + team" model to accelerate the transfer of experience and the development of new hires.



Internal sharing

We encourage internal technical knowledge sharing and knowledge retention, with each business department organizing regular exchange sessions.



Communication and feedback

We systematically track employee growth and provide timely feedback through performance evaluations, peer feedback, one-on-one manager meetings, and open communication channels.





2025 "Pony.ai Dream Builders" Newcomer Training Camp

In 2025, Pony.ai launched the "Pony.ai Dream Builders" Newcomer Training Camp for new hires recruited through campus recruitment. By combining intensive training, team assignments, and on-the-job experience, the program helps graduates smoothly transition from campus life to the workplace and begins to foster professional awareness and teamwork skills. Business departments also conduct customized professional training for new employees based on their specific operational needs.

To strengthen mentoring and knowledge transferring, we implemented a new employee mentor program. Experienced core employees serve as mentors, providing ongoing support in work guidance, career planning, and daily assistance to help new hires integrate smoothly and grow rapidly. We provide mentors with teaching guidelines that clearly define behavioral standards, and we offer incentives and recognition to outstanding mentors to continuously improve the effectiveness of the mentoring program.



"Pony.ai Dream Builders" Newcomer Camp



2025 Leadership Training Program

In 2025, we organized the "Smart Ignite – Practice to Become an Excellent Manager" training program. Combining assessment feedback, scenario-based exercises, and practical coaching, the program systematically enhances managers' comprehensive competencies in strategic alignment, team motivation, communication and collaboration, and talent development. It provides strong support for the Company in building a management pipeline that is well-structured, highly capable, and equipped to meet future challenges.



"Smart Ignite – Practice to Become an Excellent Manager" training program

Career Development

We have established a multi-tiered performance management system that leverages digital platforms to support goal setting, process tracking, and feedback on results, helping employees continuously reflect on and improve their personal development. We conduct performance evaluations twice a year, taking into account work outcomes, competency performance, and development potential. Based on the evaluation results, we develop targeted incentive and improvement plans to promote alignment between employee goals and organizational objectives.

Regarding our promotion system, we offer dual career tracks—professional development and management development—with clearly defined competency standards and role requirements for each level, providing employees with a clear path forward. The Company opens promotion windows twice a year to ensure an objective, fair, and transparent evaluation process with consistent standards. We also provide a job rotation program to support employees in seeking development opportunities within the Company based on their preferences and business needs, thereby fostering new perspectives for the Company's growth.

▼ Employee Health and Safety

Pony.ai adheres to the core principle of "Safety First, People-Oriented", establishing a clear, accountable occupational health and safety (OHS) management system and governance structure. Through policies, risk controls, training, and audits, OHS is integrated throughout operations, continuously improving workplace safety and providing a healthy environment for employees.

Occupational Health and Safety Management System

We strictly comply with laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, the *Regulations on Work-Related Injury Insurance* and the *Fire Protection Law of the People's Republic of China*. We have established an occupational health and safety management system that covers the entire business process, including employee recruitment, operational execution, equipment operation and maintenance, and emergency response. This management system now provides 100% coverage of all workplaces and all employees.

The Company has established a three-tier occupational health and safety management structure comprising the Group Safety Management Committee of the Group, the Safety Management Department, and safety officers in each business department. The Group Safety Management Committee of the Group serves as the highest decision-making body for occupational health and safety management, comprehensively coordinating health and safety strategies and major decisions. The Safety Management Department, established under the Committee, acts as the daily management and execution unit, responsible for system implementation, policy advancement, and risk control. Each business department is staffed with part-time safety officers who assume health and safety management responsibilities within their departments and execute specific tasks, forming a three-tiered management structure of "Decision-making Level — Execution Level — Implementation Level".

Focusing on core occupational health and safety management needs, we have established regulatory documents such as the *Regulations on the Prevention and Control of Occupational Hazards*, the *Regulations on the Routine Monitoring of Occupational Hazards*, the *Regulations on Occupational Health Awareness, Education, and Training*, the *Regulations on Employee Occupational Health Surveillance Records* and the *Regulations on Personal Protective Equipment*. We rigorously identify and control potential occupational safety risks and hazard factors to ensure compliance with occupational health and safety requirements.

Building upon this regulatory framework, we set clear annual occupational health and safety management objectives. For 2025, our core objectives are as follows:



Eliminate all major and above-level safety incidents;
Achieve **100%** completion of safety training, meetings, inspections, and emergency drills for all employees;

Ensure **100%** reporting of safety hazards and incidents;
Achieve a **100%** hazard rectification rate;

Maintain a **zero** incidence of occupational diseases.

During the Reporting Period, the Company has no adverse incident related to occupational health and safety, and all occupational health and safety performance indicators met their predetermined targets.



During the Reporting Period, the Company has **no adverse incident** related to occupational health and safety, and all occupational health and safety performance indicators met their predetermined targets.

Occupational Health and Safety Management Measures

We have established a comprehensive mechanism for the prevention and control of occupational health hazards, encompassing source control, process protection, monitoring and early warning, and continuous improvement. Through routine management and emergency preparedness, we ensure the health and safety of our employees.



Daily safety management

- **Regular safety meetings:** Hold weekly departmental safety meetings and bimonthly Safety Management Committee meetings to report on management progress, analyze typical cases, and assign key tasks, thereby ensuring open communication and accountability.
- **Emergency response system:** Establish emergency response procedures for various incidents, including traffic accidents, fires, electric shocks, and sudden environmental pollution caused by hazardous waste. Clearly define emergency response steps, division of responsibilities, and requirements for the allocation of rescue supplies. Post signage such as emergency evacuation route maps and emergency contact information in key areas such as office spaces and work zones.
- **Safety environment promotion:** Display visual promotional materials—such as safety slogans, hazard warning signs, and guidelines for the use of protective equipment—in prominent locations within the workplace; conduct regular safety hazard inspections and perform daily checks and periodic maintenance on office equipment, work tools, and fire safety facilities to ensure their safety and reliability.



Occupational hazard prevention and control

- **Source control:** Fully incorporate occupational health and safety requirements during project planning, equipment procurement, and process design phases; prioritize the use of low-hazard, low-risk equipment and processes to reduce the generation of occupational hazards at the source.
- **Process protection:** Strictly enforce regulations governing the distribution and use of personal protective equipment (PPE) and ensure employees wear PPE as required; regularly maintain and inspect occupational hazard protection facilities to ensure they remain in good working order; reduce employee exposure time in hazardous environments through measures such as rational scheduling of work hours and optimization of work processes.
- **Monitoring and early warning:** In accordance with the *Daily Monitoring Management System for Occupational Hazards*, regularly monitor hazard factors in the workplace and promptly disclose monitoring results; if abnormal indicators are detected, immediately implement corrective measures to eliminate potential risks.

We have established a comprehensive, closed-loop risk management mechanism. Referencing national standards such as *GB/T 13861-2022 Classification and Code for the Hazardous and Harmful Factors in Process* and taking into account actual operational conditions, we conduct a thorough investigation of potential hazards and harmful factors in the workplace, work environment, equipment and facilities, and operational procedures. We compile a risk inventory and implement tiered and categorized management based on risk levels. For each identified risk, we develop corresponding control measures, designate responsible departments, and set deadlines for rectification. We track the implementation of these measures and periodically evaluate the effectiveness of our risk management efforts. Through dynamic monitoring and continuous improvement mechanisms, we continually optimize our risk management arrangements to ensure that work-related hazards and safety risks are effectively prevented and controlled.

Safety Training and Cultural Development

We regard the cultivation of safety awareness and the enhancement of practical skills as integral components of our occupational health and safety management. Through regular training sessions and specialized emergency drills, we continuously strengthen employees' risk prevention awareness and emergency response capabilities. Focusing on key risk areas and drawing on existing emergency response plans, we conduct targeted training and awareness campaigns to help employees understand response procedures, job responsibilities, and key response measures, ensuring that they can respond quickly and in an orderly manner in the event of an emergency.



Conducting Safety Training for Hot Work Operations

In December 2025, we organized a specialized safety training session on hot work operations for all production line staff. Using a format combining "theoretical instruction + on-site assessments", we systematically covered the approval process for hot work operations, the identification of on-site hazards, and key points for emergency response. The training effectively enhanced the safety awareness and practical skills of all production line personnel, with a 100% pass rate on the assessment, thereby achieving the expected safety objectives.



safety training session on hot work operations



Public First Aid Training Session

To enhance emergency response capabilities in the workplace, Pony.ai has installed automated external defibrillators (AEDs) in the common areas. In August 2025, we conducted a training session on managing heat-related emergencies and using public first aid equipment. By combining equipment installation with hands-on instruction, we have improved employees' ability to respond to sudden health emergencies and strengthened workplace safety measures.

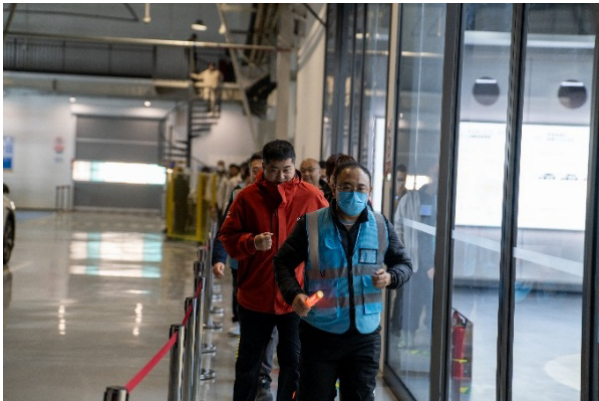


Pony.ai Shanghai R&D Center Public First Aid Skills Seminar



Conducting a 119 Fire Emergency Evacuation Drill

In November 2025, Pony.ai organized a fire emergency evacuation drill covering key areas such as production lines and fleet operations. All full-time employees, as well as outsourced and temporary staff, participated in the drill. Through realistic simulations, the drill helped employees become proficient in fire alarm procedures, evacuation routes, and the use of fire extinguishing equipment. This effectively enhanced employees' fire prevention awareness and initial emergency response capabilities, while optimizing the coordination and collaboration mechanisms among departments during emergencies.



119 Fire Emergency Evacuation Drill

Employee Mental Health

We periodically organize a variety of activities, such as mental health seminars, art therapy, and mindfulness challenges, to actively foster a healthy, inclusive, and supportive work environment that helps employees manage work-related stress and achieve a healthy work-life balance. Additionally, we offer specialized mental health courses—such as *The Power of Mindfulness*—and invite experienced external instructors to provide psychological counseling and positive guidance. These initiatives help employees build a strong psychological defense mechanism and comprehensively safeguard their mental well-being.

缓解职场焦虑!

01 职场焦虑有哪些?
职场焦虑是在职场环境中,个体对工作所面临的压力、不确定性和挑战感到担忧、紧张和恐惧的心理状态。焦虑的过度表现可能影响员工的工作效率和身心健康。职场焦虑的表现: 担心是否选择了正确的发展方向? 是否能够实现自己的目标? 担心被他人评价? 担心能否融入团队? 对同事的评价感到不安? 感到迷茫? ...
02 如何缓解职场焦虑?
• 重新审视自己的工作状态, 思考是否能自己内心成就感
• 合理制定目标和期望, 避免过度追求完美
• 适当与身边积极向上的人交流, 寻求鼓励
• 培养兴趣爱好, 增加生活乐趣, 转移注意力的占比
• 寻求专业心理咨询师的帮助, 通过专业指导缓解压力
• 锻炼身体, 养成健康的身体, 积极注入正能量

pony_HR

POPO Mini-Class

月度打卡!

周一	冥想	冥想	冥想	冥想
周二	冥想	冥想	冥想	冥想
周三	冥想	冥想	冥想	冥想
周四	冥想	冥想	冥想	冥想
周五	冥想	冥想	冥想	冥想
周六	冥想	冥想	冥想	冥想
周日	冥想	冥想	冥想	冥想

pony_HR

Dopamine Check-In Activity

"The Power of Mindfulness" Training Class

Delivering Exceptional Service

Pony.ai is committed to providing users with safe, exceptional, and accessible services, along with comfortable ride experiences. We continuously refine our service management system and user communication channels, constantly optimizing the autonomous ride-hailing experience and service response efficiency. At the same time, we gain deep insights into user needs and, through feature upgrades and innovations in accessibility services, make mobility smarter, safer, and more inclusive. We strictly adhere to regulatory standards and safeguard user trust and travel safety through responsible brand communication.

▼ User Rights and Services

We have established user experience management and complaint handling mechanisms. Through multi-channel feedback, regular surveys, and continuous optimization, we consistently improve service response efficiency and user satisfaction. By gaining insights into user needs, we continuously iterate our autonomous driving mobility services to deliver a safer, more comfortable, and smarter ride experience for our users.



User Experience Management

Focusing on service standards and rights protection, the Company has formulated and refined policy documents such as the *Customer Service Management Rules*, the *Principles for Refunds/Coupon Compensation Related to Customer Service*, and the *Procedures for Handling Passenger Belongings Left Behind*. These documents clarify responsibilities and handling requirements, providing a basis for resolving user issues.

To efficiently respond to user needs and feedback, we have established a multi-channel communication system that integrates online and offline channels. Regarding online channels, users can contact customer service through various convenient methods, including the "Contact Customer Service" button on the in-vehicle screen, built-in customer service access points within the PonyPilot app and Pony.ai mini-program, as well as transfers via partner platforms such as Amap, Tencent Mobility, and Ctrip Airport Transfers, enabling quick connection to online or hotline customer service representatives. We regularly conduct online surveys to collect user evaluations and optimization suggestions regarding service quality and pricing, providing data support for service upgrades. For offline channels, we organize annual focus group interviews with frequent users. Through face-to-face communication, we listen closely to their actual ride experiences and core needs, accurately identify service pain points, and drive targeted improvements to service processes and product features.

In 2025, combining user feedback with operational data analysis, we will implement feature upgrades focused on the ride process and user interaction experience:

Bluetooth unlocking

Once authorized, the vehicle unlocks automatically when the user approaches, simplifying the entry process and enhancing convenience.



Voice activation and vehicle control

Supports voice commands for authentication, starting trips, adjusting music and climate control, and other functions, combining convenience with practicality.



In-vehicle safety reminders

Safety and etiquette reminders are displayed via stickers placed at key locations on the vehicle body and in the cabin, providing clear guidelines for passengers.



Vehicle behavior alerts

Real-time notifications via the infotainment screen and voice prompts explain vehicle actions such as honking, braking, or stopping, enhancing passengers' understanding and trust in the vehicle's behavior.



Vehicle position fine-tuning

Users can use the mobile app or in-vehicle screen to slightly adjust the vehicle's stopping position within a safe range, accommodating personalized boarding and alighting needs.



The 7th Generation Robotaxi Service Upgrade

In November 2025, the 7th Generation Robotaxi launched fully autonomous commercial operations in major cities. The new model features integrated upgrades to the user interface and cabin experience, optimizing the ride process and information display methods. Passengers can use the app to pre-set the air conditioning or open the windows for ventilation, and initiate the trip via voice commands upon boarding. The cabin is equipped with an integrated user interface that supports trip viewing and in-vehicle function control, with voice control gradually expanding to cover more scenarios.

By carefully considering road conditions and the habits of other road users, we have rationally planned the frequency and magnitude of acceleration and deceleration to avoid the motion sickness commonly associated with all-electric vehicles, allowing passengers to experience the 7th Generation Robotaxi's driving capabilities—which far exceed those of human drivers—with a smooth and seamless ride. Additionally, this generation of vehicles features an open front passenger seat, enhancing space utilization and better meeting the needs of group travel.



The Passenger Initiates an Autonomous Driving Journey from the Front Passenger Seat

User Complaint Management

We have established a tiered complaint handling mechanism with standardized processes covering acceptance, routing, tiered resolution, documentation, and follow-up. We have developed specific response protocols for different types of complaints to ensure that user feedback is promptly addressed and properly resolved, with a focus on enhancing user satisfaction.

We have developed standardized operating procedures to ensure that user feedback is addressed promptly and receives a rapid human response. Complaints are categorized based on the nature of the issue, its severity, and the user's specific concerns. General issues are typically resolved within 4–24 hours; matters requiring further verification are addressed within a maximum of 3 business days; and complex or high-priority complaints are submitted to the Customer Complaint Management Team for case-by-case evaluation and the development of appropriate resolution strategies. For complaints referred by regulatory authorities, we designate a dedicated specialist to coordinate investigations and analyses across relevant departments, formulate solution recommendations, and provide feedback to both the regulatory authorities and the user, while simultaneously monitoring the implementation of corrective measures. We document the content of complaints, communication processes, and solution progress, and maintain a tracking log for matters requiring ongoing follow-up to ensure process traceability and provide a basis for future improvements.

For complaints involving emergencies or safety risks, we have established a dedicated response mechanism. Passengers can request assistance through multiple channels, including the physical SOS button in the rear seat, the "Contact Customer Service" option on the in-vehicle screen, and the mobile customer service hotline. Safety customer service specialists respond immediately to provide assistance. Complaints involving passenger safety are handled exclusively by safety operations specialists, who promptly reassure passengers and follow up on the matter while coordinating with relevant teams to identify the root cause and drive the formulation and implementation of corrective measures.



During the Reporting Period, the Company achieved a **100%** resolution rate for all complaints received.

▼ Mobility Accessibility and Inclusive Services

We view "mobility accessibility" as one of the core metrics for measuring corporate social responsibility. By actively leveraging Robotaxi technology to overcome the physical and economic barriers of traditional transportation, we are committed to providing safe and convenient inclusive mobility solutions for the elderly, people with disabilities, and residents in areas with limited transportation access. We achieve this through measures such as optimizing pickup and drop-off locations and introducing customized user interfaces tailored to the needs of specific groups.



Pony.ai Launches Accessibility Features for Autonomous Vehicles

On December 3, 2025, International Day of Persons with Disabilities, Pony.ai officially launched accessibility features for its autonomous vehicles. Utilizing voice interaction technology, these features enable visually impaired users to seamlessly complete the entire process—from requesting a ride and locating the vehicle to boarding and starting the trip—with the goal of allowing more people to enjoy equal and convenient transportation services. This launch embodies the Company's philosophy of "Autonomous Mobility Everywhere". We continue to drive the evolution of mobility services toward greater inclusivity and intelligence through technological innovation and user insights.



PonyPilot app voice broadcast

▼ Responsible Marketing

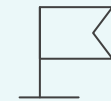
Pony.ai strictly complies with laws and regulations such as the *Advertising Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and the *Consumer Rights Protection Law*. We conduct brand promotion and marketing activities based on the principles of truthfulness, accuracy, and prudence to ensure that our advertisements and external communications are lawful and compliant. We objectively disclose the applicable scenarios, performance characteristics, functional limitations, and security management measures of our products and technologies, and strictly prohibit any false claims or statements and product descriptions that mislead consumers.

We proactively identify potential risks of advertising violations in our business operations and have established rigorous internal review and communication management mechanisms. All externally released content and materials, including press releases and social media posts, must undergo a standardized process and receive multiple levels of approval from business managers, public relations leads, and senior management to ensure accuracy, compliance, and the absence of negative social impact before publication. We have developed a comprehensive *Brand Guidelines Manual* that clearly defines the usage rules for the main Pony.ai brand, the PonyPilot app, Ponytron, and the POPO IP, strictly regulating the management of trademarks and brand logos.



We consistently prioritize safety, treating it as a core principle of our brand communication, and develop differentiated communication strategies tailored to specific business scenarios and audience characteristics. For our public-facing Robotaxi service, our communications emphasize our capabilities in safety assurance while highlighting the passenger experience during actual use—including ride comfort, peace of mind, and the spacious, private cabin—all of which are tangible benefits for passengers. We build a unified visual and narrative system centered on our IP character POPO, applying it across online and offline channels to strengthen our connection with users; For our Robotruck services targeting enterprise clients, our messaging centers on logistics management capabilities, highlighting practical value in improving operational efficiency and optimizing cost structures to ensure our messaging aligns with business needs.

We prioritize fostering a rational public understanding of autonomous driving technology. Through official channels, offline materials, educational seminars, collaborative media coverage, in-vehicle safety guides, and video explanations, we continuously promote the safety and advanced nature of Level 4 autonomous driving, explaining technical principles and safety mechanisms. To address public concerns or potential public opinion issues, we have established dedicated customer service channels to handle user feedback. In the event of serious issues that could trigger public opinion, the customer service and public relations departments will collaborate to formulate communication strategies, proactively correct inaccurate information, and prudently maintain public trust in autonomous driving technology.



In 2025, the Company had

**no violation or
major negative
incidents**

related to advertising or brand promotion.

Promoting Social Development

As autonomous driving technology gradually enters the stage of large-scale application, Pony.ai is not only advancing commercial deployment but also continuously exploring the social value of its technology in the areas of public education, community support, and public services. Leveraging its technological strengths and business strategy, the Company is actively giving back to society through public science outreach, industry-academia-research collaboration, philanthropic initiatives, and urban service practices.

▼ Science Outreach and Social Education

We organize a series of activities focused on education, culture, and science popularization, designing customized lectures and immersive experience programs for different age groups. Through public open houses, industry exhibitions, and themed events, we promote public awareness of autonomous driving and artificial intelligence, thereby enhancing society's understanding of cutting-edge technologies. We further deepen our collaboration with universities and research institutions, working with Fudan University, Shanghai University of Sport, and others to co-develop case studies and classroom teaching materials, and to participate in curriculum design and talent development. Additionally, we have partnered with government authorities and science associations to jointly establish the "Guangdong-Hong Kong-Macao Greater Bay Area Autonomous Driving Science Education Center", creating a regional platform for science and technology education.

In 2025, we conducted a total of

54 science outreach and public welfare events

reaching over **120,000** teachers and students

a total investment of approximately USD **11,100**

Science Education Experience

2025 World Artificial Intelligence Conference (WAIC) Public Outreach Event on "Autonomous Driving"

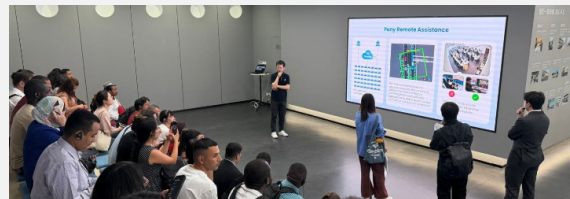
In July 2025, Pony.ai was invited to participate in the 2025 World Artificial Intelligence Conference (WAIC). Under the theme "From 0 to 1: Unveiling the Secrets of Autonomous Driving", the Company presented a public outreach event on smart transportation to the audience. Through keynote presentations, technical videos, and interactive Q&A sessions, science communicators explained the principles, development history, and application prospects of autonomous driving technology in an accessible manner, effectively sparking the audience's interest in and attention toward Robotaxi experiences.



Pony.ai has been invited to participate in the 2025 World Artificial Intelligence Conference (WAIC)

Visits and Test Rides with International Media Representatives

In September 2025, Pony.ai, as the only autonomous driving company invited, participated in the "Foreign Journalists in Beijing" event, jointly organized by the Information Department of the Ministry of Foreign Affairs, the China International News Exchange Center, and the Foreign Affairs Office of the Beijing Municipal People's Government. The Company introduced the current development status and cutting-edge practices of autonomous driving technology in China to nearly 100 international media representatives from regions including Asia-Pacific, Africa, Latin America, the Arab world, Eurasia, and Central and Eastern Europe, and organized on-site test rides of fully driverless Robotaxis. Following the experience, the international media representatives offered positive feedback on the vehicles' operational safety, ride comfort, and technological maturity, effectively enhancing the international visibility and recognition of China's autonomous driving technology.



Showcasing Autonomous Driving Technology to International Media

Science Outreach and Exchange with the Thai Insurance Industry Delegation

In November 2025, a team of executives from Thai insurance companies visited Pony.ai. The Company delivered a thematic presentation on the development history, core principles, and safety mechanisms of autonomous driving technology, and demonstrated its practical applications in real-world operational scenarios. The delegation subsequently participated in driverless vehicle ride experiences, gaining practical insights into vehicle perception, decision-making, and control processes. The Company provided the international insurance industry representatives with a systematic overview of the operational logic and application boundaries of autonomous driving technology, promoting cross-border understanding and awareness of emerging technologies.



Thai Insurance Delegation Visiting Pony.ai

PwC Asia-Pacific Team Visits Pony.ai

Pony.ai partnered with PwC China to host a site visit and exchange for PwC's APAC Corporate Sustainability Team. Through a tour of the exhibition hall, technical presentations, and test rides in autonomous vehicles, the Company provided visitors with a comprehensive overview of its achievements in autonomous driving technology, as well as its exploration and efforts in technological innovation and ESG practices. Through this exchange, Pony.ai established a platform for close communication among multiple parties, enabling representatives from Malaysia, the Philippines, South Korea, Thailand, and other countries to gain a more intuitive understanding of the practical pathways and application prospects of technology-enabled sustainable development while immersing themselves in smart mobility technologies. This further enhanced their awareness of future mobility ecosystems and sustainable development trends.

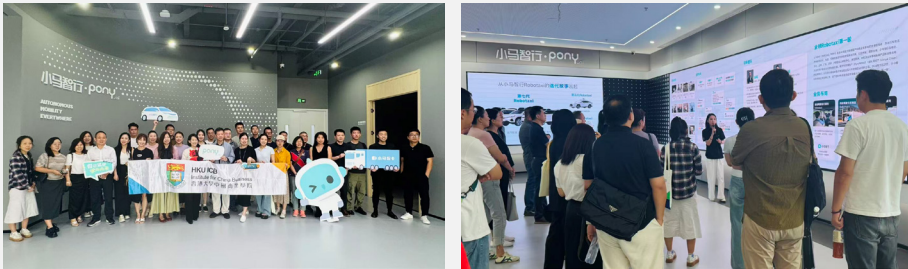


PwC APAC Corporate Sustainability Team Visits Pony.ai

Experiential Learning and Education

Industry-Academia Exchange Program with the University of Hong Kong

In August 2025, faculty members and students from the China Business College of the University of Hong Kong visited Pony.ai for exchange activities. During the visit, representatives of the Company guided participants through the exhibition hall, introducing the Company's development history and key business achievements. A dedicated technical session was also delivered, focusing on Robotaxi and Robotruck, providing a systematic overview of key technologies, operating models, and real-world applications. This exchange activity enabled participants to experience the technological advancements of autonomous driving at close range, while fostering meaningful dialogue between academia and industry.



University of Hong Kong Technical Exchange

Science and Technology Exchange Program for Pakistani International Students

In August 2025, 30 Pakistani international students visited Pony.ai to learn about the Company's development journey and technological highlights. They had the opportunity to view the displayed vehicles up close and participate in Robotaxi ride experiences, gaining firsthand exposure to autonomous driving technology. The students expressed their expectation that such technologies would be implemented in Pakistan to support the development of smart mobility.



Pakistani International Students' Technology Experience



Experiential Learning and Education

Industry Practice Visit by Tsinghua University

In October 2025, a delegation from the Shanghai industry practice team of the Tsinghua Tanzhen Technology Review Society, together with representatives from the Anting Town Youth League Committee, visited the Pony.ai Shanghai R&D Center to participate in an autonomous driving science outreach experience. Guided by professional science lecturers, the program integrated intuitive static displays, hands-on test ride experiences, and industry-oriented practice insights. The initiative enabled participants to gain a deeper understanding of the latest developments in the autonomous driving industry, while inspiring reflection and exploration of their future career paths.



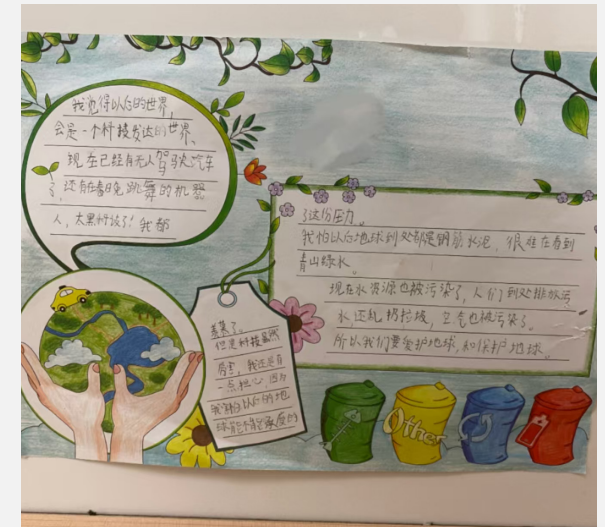
Industry Practice Visit by Tsinghua University

Strategic School-Enterprise Collaboration and Experiential Learning in the Guangdong-Hong Kong-Macao Greater Bay Area

Pony.ai actively promotes school-enterprise collaboration in the Guangdong-Hong Kong-Macao Greater Bay Area, promoting youth science education through strategic partnerships, campus engagement, and experiential learning visits. In April 2025, around 100 students and parents from Tak Sun Secondary School in Hong Kong visited Pony.ai's Guangzhou R&D Center to attend an autonomous driving educational lecture. After engaging with clear and accessible explanations from the science officers, participants expressed their hope that autonomous driving technology could soon be introduced in Hong Kong and shared a collective vision of future mobility. In May, the Company entered into a strategic cooperation agreement with Guangzhou Mingxian Experimental High School, aiming to jointly establish a science education and talent development base through resource sharing and curriculum collaboration. The Company was subsequently invited to participate in the Science and Technology Festival of Guangzhou Foreign Language School, effectively stimulating students' interest in autonomous driving technology. Leveraging the resources of its R&D centers in both cities, the Company organized a series of immersive science outreach experiences. In August, the Hong Kong X Foundation visited the Shenzhen R&D Center, where students praised the smooth driving performance following ride experiences and gained insights into the Company's technological strengths and future vision.



Signing Ceremony for the Partnership on the Brand Launch Project of the Youth Academy at Guangzhou Mingxian Experimental High School



Student Poster from Guangzhou Foreign Language School's Science and Technology Festival

▼ Green Initiatives and Social Care

Pony.ai integrates green development principles into its social responsibility practices, carrying out public welfare initiatives focused on environmental protection, resource recycling, and rural ecological development. While supporting regional ecological improvement, the Company also pays close attention to the needs of local communities, fostering a positive interaction between its business operations and broader social value creation.

Green Public Welfare

“Zixia Jingfeng” Co-Building Forest Tree-Planting Activity

In 2025, Pony.ai actively responded to the “Green and Beautiful Guangdong” ecological initiative by participating in the “Zixia Jingfeng” Co-Building Forest tree-planting activity, organized by the Party Committee of Hengli Town, Nansha District, Guangzhou. Through this initiative, the Company contributed to rural greening and ecological enhancement. We established a green donation partnership with the sustainable lifestyle brand HOHILLIFE, donating 5,400 discarded plastic bottles for environmentally friendly recycling, thereby promoting resource circularity.



Guangzhou Office Employees Participating in a Tree Planting Activity

Social Care

Education Support and Volunteer Activities

In 2025, Pony.ai continued to carry out education support and volunteer service initiatives. In China, the Company held a charity auction supporting rural agriculture at its annual meeting, along with an online flea market. Through the “UU Charity Association”, the funds raised were used to support students in remote areas, enabling 11 students to complete one year of their education. Our volunteer team visited the Beijing Tianyun Rehabilitation Center, donating clothing, toys, books, and essential daily supplies such as rice and cooking oil to children with disabilities, delivering care and support through companionship. Overseas, our employees in the United States partnered with the local non-profit organization Abode to donate 100 sets of school supplies and backpacks to school-age children affected by homelessness, supporting their return to school. These efforts reflect the Company’s continued commitment to community care and social inclusion.

“Rural China Dream” Public Welfare Program

In August 2025, the “Rural China Dream” public welfare program, jointly initiated by the Youth League Committee of Central Government Agencies and the Beijing Jinghua Public Welfare Foundation, organized a visit to Pony.ai for 50 representatives, including young people, teachers, entrepreneurs, and grassroots workers from rural areas such as Shaoshan in Hunan Province and Qinzhou in Gansu Province. Through technical presentations and interactive exchanges, participants gained in-depth insights into the latest developments in autonomous driving and artificial intelligence, while also experiencing the spirit of perseverance and innovation required in technology entrepreneurship. The participants expressed their intention to translate the knowledge and inspiration gained from the visit into momentum for advancing their hometown development, contributing to rural revitalization with courage and wisdom.



“Rural China Dream” Public Welfare Project



▼ Public Services and Livelihood Development

Pony.ai applies autonomous driving technology to large-scale public event support and urban mobility services, exploring pathways for real-world deployment through event service practices and industry collaborations. These efforts contribute to the intelligent upgrading of the industry. At the same time, the Company pays close attention to shifts in employment structures and the transformation of workforce capabilities in the context of technological change, thereby supporting public service enhancement and livelihood development.

Event Empowerment

National Games Torch Relay and Event Services

In November 2025, Pony.ai deployed its 7th generation Aion V Robotaxi to participate in the torch relay of the 15th National Games, undertaking the 6.8-kilometer torch escort mission from Yuexiu Park to the Guangdong Olympic Sports Center in Guangzhou. This marked the first-ever use of an autonomous vehicle in a National Games torch relay. During the Games, the Company deployed over 100 autonomous vehicles, launching multiple demonstration routes across Guangzhou and Shenzhen. These routes connected key locations including competition venues, media centers, hotels, and transportation hubs, providing efficient shuttle services for athletes, spectators, and the general public. Citizens were also able to hail the same model of autonomous vehicle used in the torch relay through Pony.ai's official platform, transforming the symbolic technological significance of the torch relay into an accessible smart mobility experience. This initiative demonstrated the maturity and service capability of autonomous driving technology in supporting large-scale public events.



7th Generation Robotaxi Participates in the National Games Torch Relay

Industry Collaboration

Strategic Partnership Between Pony.ai and Shenzhen Xihu Group

In June 2025, Pony.ai entered into a strategic partnership with Shenzhen Xihu Group to jointly establish a smart mobility fleet equipped with the 7th generation autonomous driving system, aiming to accelerate the transformation of Shenzhen's taxi industry from electrification to intelligent mobility. In August 2025, the Company organized an open house and consultation session for Xihu taxi drivers, designed to enhance their understanding of Level 4 autonomous driving technologies, industry development trends, and Pony.ai's business operations. The program also introduced potential pathways for supporting the transition and upskilling of traditional driving roles. As autonomous driving technology advances toward real-world deployment, structural adjustments in traditional driving occupations are expected. Certain roles are gradually evolving toward a "technology + service" model, giving rise to emerging job categories such as intelligent connected vehicle testers, remote technical supervisors, data annotators, safety operators, and ground operations and maintenance personnel. While expanding its business, Pony.ai remains committed to supporting workforce capability transformation and exploring sustainable career development pathways, leveraging technology to drive industrial upgrading and transition.



Open House Event for Shenzhen Taxi Drivers

Appendix

▼ About the Report

Report Overview

This report is the 2025 Environmental, Social and Governance (“ESG”) Report released by Pony AI Inc. (a company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability). It aims to objectively disclose the ESG works and achievements made by Pony AI Inc. (the “Pony.ai” or the “Company” or “we”) and its subsidiaries as listed in its annual report (the “Group”).

Basis of Preparation

This report has complied with all mandatory disclosure requirements and “comply or explain” provisions outlined in the *Environmental, Social and Governance Reporting Code* (the “ESG Reporting Code”) of the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), and has been prepared in accordance with its reporting principles, with additional reference to the United Nations Sustainable Development Goals (UN SDGs).

Reporting Period

The Reporting Period of this report is from January 1, 2025 to December 31, 2025 (the “Reporting Period”). To enhance the completeness of the report, some content has been extended.

Explanation of references

Pony.ai, Company, We	Refers to	Pony AI Inc.
Group	Refers to	Pony AI Inc. and its subsidiaries as listed in its annual report
Beijing (YX) Pony	Refers to	Beijing (YX) Pony AI Technology Co., Ltd.
Shanghai (ZX) Pony	Refers to	Shanghai (ZX) Pony AI Technology Development Co., Ltd.
Guangzhou (ZX) Pony	Refers to	Guangzhou (ZX) Pony AI Technology Co., Ltd.
Guangzhou (HX) Pony	Refers to	Guangzhou (HX) Pony AI Technology Co., Ltd.

Reporting Principles

This report responds to and adheres to the following principles:

Materiality: This report has identified key stakeholders and their ESG issues of concern in the preparation process, and disclosed correspondingly based on the materiality of the issues of concern.

Balance: This report has disclosed positive and negative information in an objective manner to ensure that contents can reflect the ESG performance during the Reporting Period of this report fairly.

Quantitative: The environmental and social data disclosed in this report are all presented in the form of quantitative, accompanied by a description of the relevant criteria, methodologies, assumptions and/or calculation tools used, as well as the source of the conversion factors used for the key performance indicators (“KPIs”).

Consistency: The statistical method in this report is consistent with that of previous year. Where there are changes which may affect meaningful comparison with previous reports, these changes are described in the corresponding sections.

Source of Information

The information and data cited in this report all come from the Company’s official documents, statistical and financial reports, as well as other related public documents. Unless otherwise specified, the reporting currency herein is USD. The Board of Pony AI Inc. guarantees that this report is free from any false statements, misleading statements or major omissions, and is responsible for the authenticity, accuracy and completeness of its contents.

Access to this Report

This report provides versions in Chinese and English. In case of any discrepancies, the Chinese version shall prevail. This report can be viewed or downloaded on the Hong Kong Stock Exchange website (<http://www.hkexnews.hk/>), as well as on the Company’s investor relations website (<https://ir.pony.ai>). For any inquiries or suggestions regarding this report, please contact us through the following methods:



Address: 1301 Pearl Development Building, 1 Mingzhu 1st Street, Hengli Town, Nansha District, Guangzhou, China



Email: ir@pony.ai

▼ Table of Key Performance Indicators¹³

Indicators	Unit	2025
GHG emissions¹⁴		
Total GHG emissions (scope 1 + scope 2)	tCO ₂ e	20,347.14
Scope 1 GHG emissions	tCO ₂ e	17,497.06
Scope 2 GHG emissions	tCO ₂ e	2,850.08
Total GHG emissions per unit of revenue (scope 1 + scope 2)	tCO ₂ e/USD million revenue	226.08
Scope 3 GHG emissions	tCO ₂ e	1,888.05
- Category 6: business travel	tCO ₂ e	1,404.04
- Category 7: employee commuting	tCO ₂ e	484.01
Energy uses		
Total energy consumption ¹⁵	MWh	70,444.36
Total direct energy consumption	MWh	65,030.11
- Gasoline	MWh	10,166.50
- Diesel	MWh	54,815.47
- Nature gas	MWh	48.14
Total indirect energy consumption	MWh	5,414.25
- Purchased electricity	MWh	5,414.25
Energy consumption per unit of revenue	MWh/USD million revenue	782.71
Resource uses		
Total water consumption	tonne	8,706.15
Total water consumption per unit of revenue	tonne/USD million revenue	96.73

Indicators	Unit	2025
Waste disposal		
Total waste	tonne	454.77
Total hazardous waste	tonne	0.30
Total non-hazardous waste	tonne	454.47
Total waste generation per unit of revenue	tonne/USD million revenue	5.05
Employment¹⁶		
Total number of employees	person	1,669
By gender	Male	1,259
	Female	410
By employment type	Full-time	1,669
	Part-time	0

13. The scope of the statistics covers the Company's primary office locations, vehicle fleets, and operational facilities, including those in Beijing, Shanghai, Xuzhou, Guangzhou, Shenzhen, and the United States. In 2025, to support business growth, the Company added new office spaces and production lines.

14. The Company collects key data such as energy and resource consumption through system-based automatic data capture and other methods, and compiles statistics in accordance with unified measurement standards and reporting cycles to ensure data traceability and accuracy. Scope 1 GHG emissions cover direct GHG emissions generated from the Company's primary office premises, vehicle fleet, and operational facilities, including fuel and urea consumed by Company-owned vehicles. Scope 2 GHG emissions cover indirect GHG emissions resulting from the consumption of electricity purchased or acquired by the Company. Scope 3 GHG emissions cover GHG emissions generated from employee business travel and commuting. GHG emissions data are listed by CO₂e, and the calculation is based on the *2022 Annual Emission Reduction Project of China Regional Power Grid Baseline Emission Factor* issued by the Ministry of Ecological Environment of the People's Republic of China, the *2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories* by the Intergovernmental Panel on Climate Change (IPCC) and the *GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)*. There were no changes to the measurement methods, input data, or assumptions regarding GHG emissions during the Reporting Period.

15. Energy consumption data are calculated based on direct and indirect energy consumption using the conversion factors provided in the national standard of the People's Republic of China, *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)*.

16. The scope of data on employment, employee turnovers, occupational health and safety data, and talent development and training data covers full-time and part-time employees of Pony.ai and its subsidiaries included in the annual report, excluding outsourced employees and interns.

Indicators	Unit	2025	
Employment			
By age group	Under 30	person	680
	30 to 49	person	978
	50 and above	person	11
By geographical region	Mainland China	person	1,577
	Hong Kong, Macau, Taiwan, and Overseas	person	92
Employee turnovers¹⁷			
Total employee turnover rate	%	2.97	
By gender	Male	%	2.67
	Female	%	3.84
By age group	Under 30	%	3.81
	30 to 49	%	2.40
	50 and above	%	0.00
By geographical region	Mainland China	%	2.98
	Hong Kong, Macau, Taiwan, and Overseas	%	2.89
Occupational health and safety			
Number of work-related fatalities	person	0 (0 for three consecutive years)	
Rate of work-related fatalities	%	0 (0 for three consecutive years)	
Lost days due to work injury	day	171.50	

Indicators	Unit	2025	
Talent development and training			
Total number of employees trained	person	1,669	
Total training hours for employees	hour	14,317.20	
Percentage of employees trained by gender	Male	%	100
	Female	%	100
Percentage of employees trained by employee category	Management	%	100
	Non-management	%	100
Average training hours by gender	Male	hour	9.59
	Female	hour	5.47
Average training hours by employee category	Management	hour	10.08
	Non-management	hour	8.42
Supply chain management			
Number of suppliers by geographical region	Mainland China	unit	2,542
	Hong Kong, Macau, Taiwan, and Overseas	unit	751
Number of suppliers where the practices are being implemented	unit	3,293	

17. The employee turnover rate refers to the percentage of employees who voluntarily left Pony.ai and its subsidiaries included in the annual report.

Indicators	Unit	2025	
Product responsibility			
Percentage of total products sold or shipped subject to recalls for safety and health reasons	%	0	
Total number of customer complaints ¹⁸	case	2,132	
Total number of regulatory complaints ¹⁹	case	26	
Anti-corruption			
Total number of participants in anti-corruption training	participant	6,196	
Total duration of anti-corruption training	hour	1,689.7	
Number of directors participating in anti-corruption training	participant	7	
Number of employees participating in anti-corruption training	participant	6,189	
Duration of anti-corruption training for directors	hour	7	
Duration of anti-corruption training for employees	hour	1,682.7	
Number of concluded legal cases regarding corrupt practices	unit	0	
Public welfare and charity			
Volunteer Activities	Number of participants	person	35
	Total hours	hour	89
Science outreach and community outreach activities	Number of events	event	54
	Number of people covered	person	123,279

18. The total number of complaints received by the Company during the Reporting Period, for which the Company provided compensation or resolution to customers.
 19. The total number of complaints received by the Company from the Administration for Market Regulation and the 12345 hotline during the Reporting Period.

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Part B: Mandatory Disclosure Requirements		
Governance Structure		
A statement from the board containing the following elements: (i) a disclosure of the board’s oversight of ESG issues; (ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.	10	Board Statement
Reporting Principles		
Materiality: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement.	74	About the Report
Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	74	About the Report
Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	74	About the Report
Reporting Boundary		
A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	74	About the Report

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Part C: "Comply or explain" Provisions			
A. Environmental			
Aspect A1: Emissions			
A1	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	50-54	Green Operation
A1.1	The types of emissions and respective emissions data.	50-54 75-77	Green Operation Table of Performance Indicators Key
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	75-77	Table of Performance Indicators Key
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	75-77	Table of Performance Indicators Key
A1.5	Description of emission target(s) set and steps taken to achieve them.	50-54	Green Operation
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	50-54	Green Operation

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Aspect A2: Use of Resources			
A2	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	50-54	Green Operation
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	75-77	Table of Performance Indicators Key
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	75-77	Table of Performance Indicators Key
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	50-54	Green Operation
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	50-54	Green Operation
A2.5	Total packaging material used for finished products (in / tonnes) and, if applicable, with reference to per unit produced.		Given the nature of the Company's products, not applicable
Aspect A3: The Environment and Natural Resources			
A3	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	50-54	Green Operation
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	50-54	Green Operation

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B. Social			
Employment and Labour Practices			
Aspect B1: Employment			
B1	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	58-65	Upholding Care for Employees
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	75-77	Table of Key Performance Indicators
B1.2	Employee turnover rate by gender, age group and geographical region.	75-77	Table of Key Performance Indicators
Aspect B2: Health and Safety			
B2	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	58-65	Upholding Care for Employees
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	75-77	Table of Key Performance Indicators
B2.2	Lost days due to work injury.	75-77	Table of Key Performance Indicators
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	58-65	Upholding Care for Employees

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Aspect B3: Development and Training			
B3	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	58-65	Upholding Care for Employees
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	75-77	Table of Key Performance Indicators
B3.2	The average training hours completed per employee by gender and employee category.	75-77	Table of Key Performance Indicators
Aspect B4: Labour Standards			
B4	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	58-65	Upholding Care for Employees
B4.1	Description of measures to review employment practices to avoid child and forced labour.	58-65	Upholding Care for Employees
B4.2	Description of steps taken to eliminate such practices when discovered.	58-65	Upholding Care for Employees
Operating Practices			
Aspect B5: Supply Chain Management			
B5	General Disclosure Policies on managing environmental and social risks of the supply chain.	20-21 56	Business Ethics and Fair Competition Green Supply Chain
B5.1	Number of suppliers by geographical region.	75-77	Table of Key Performance Indicators

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B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	56 75-77	Green Supply Chain Table of Key Performance Indicators
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	56	Green Supply Chain
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	56	Green Supply Chain
Aspect B6: Product Responsibility			
B6	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	26-29 30-31 32-33 35-42 66-68	Operational Safety and Product Safety Quality Assurance Information Security and Privacy Protection Technology and Product Innovation Delivering Exceptional Service
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	30-31 75-77	Quality Assurance Table of Key Performance Indicators
B6.2	Number of products and service related complaints received and how they are dealt with.	66-68 75-77	Delivering Exceptional Service Table of Key Performance Indicators
B6.3	Description of practices relating to observing and protecting intellectual property rights.	44	Intellectual Property Protection
B6.4	Description of quality assurance process and recall procedures.	30-31	Quality Assurance
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	32-33	Information Security and Privacy Protection

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Aspect B7: Anti-corruption			
B7	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	20-21	Business Ethics and Fair Competition
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.	75-77	Table of Key Performance Indicators
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	22-23	Reporting and Complaint Management
B7.3	Description of anti-corruption training provided to directors and staff.	20-21 75-77	Business Ethics and Fair Competition Table of Key Performance Indicators
Community			
Aspect B8: Community Investment			
B8	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.	69-73	Promoting Social Development
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	69-73	Promoting Social Development
B8.2	Resources contributed (e.g. money or time) to the focus area.	69-73 75-77	Promoting Social Development Table of Key Performance Indicators

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Part D: Climate-related Disclosures

(I) Governance

Governance	19. An issuer shall disclose information about: (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; (iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and (b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	9 16-17 46-49	ESG Management System Compliance Operations Response to Climate Change
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(II) Strategy

Climate-related risks and opportunities	20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall: (a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; (b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; (c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and (d) explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	46-49	Response to Climate Change
Business model and value chain	21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: (a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and (b) a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	46-49	Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and	Corresponding Page	Corresponding Chapter
Strategy and decision-making	22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose: (a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); (iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and (b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	46-49	Response to Climate Change
<hr/>			
	23. An issuer shall disclose information about the progress of plans disclosed in previous Reporting Periods in accordance with paragraph 22(a).	46-49	Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and	Corresponding Page	Corresponding Chapter
Financial position, financial performance and cash flows	Current financial effect 24. An issuer shall disclose qualitative and quantitative information about: (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the Reporting Period; and (b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual Reporting Period to the carrying amounts of assets and liabilities reported in the related financial statements.	46-49	Response to Climate Change Based on assessment, the Company has not identified any material impact of the aforementioned climate-related risks and opportunities on its financial position, operating results, or cash flows for the next Reporting Period.
<hr/>			
	Anticipated financial effect 25. The issuer shall provide qualitative and quantitative disclosures about: (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (i) its investment and disposal plans; and (ii) its planned sources of funding to implement its strategy; and (b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	46-49	Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and Governance Reporting Code>	Corresponding Page	Corresponding Chapter
Climate resilience	26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose: (a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; (b) how and when the climate-related scenario analysis was carried out, including: (i) information about the inputs used, including: (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) time horizons the issuer used in the analysis; and (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (ii) the key assumptions the issuer made in the analysis; and (iii) the Reporting Period in which the climate-related scenario analysis was carried out.	46-49	Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and Governance Reporting Code>	Corresponding Page	Corresponding Chapter
(III) Risk Management			
Risk management	27. An issuer shall disclose information about: (a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; (v) how the issuer monitors climate-related risks; and (vi) whether and how the issuer has changed the processes it uses compared with the previous Reporting Period; (b) the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and (c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	12 18-19 46-49	Materiality Analysis Risk Management Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and	Corresponding Page	Corresponding Chapter	
(IV) Metrics and Targets				
Greenhouse gas emissions	28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the Reporting Period, expressed as metric tons of CO2 equivalent, classified as: (a) Scope 1 greenhouse gas emissions; (b) Scope 2 greenhouse gas emissions; and (c) Scope 3 greenhouse gas emissions.	75-77	Table of Performance Indicators	Key
	29. An issuer shall: (a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; (b) disclose the approach it uses to measure its greenhouse gas emissions including: (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the Reporting Period and the reasons for those changes; (c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and (d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	75-77	Table of Performance Indicators	Key
Climate-related transition risks	30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	46-49	Response to Climate Change	
Climate-related physical risks	31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	46-49	Response to Climate Change	
Climate-related opportunities	32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	46-49	Response to Climate Change	
Capital deployment	33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	46-49	Response to Climate Change	
Internal carbon prices	34. An issuer shall disclose: (a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	/		The Company does not apply carbon price in decision-making process.
Remuneration	35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	16-17 46-49	Compliance Operations Response to Climate Change	
Industry-based metrics	36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	/	/	

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and	Corresponding Page	Corresponding Chapter
Climate-related targets	37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: (a) the metric used to set the target; (b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (d) the period over which the target applies; (e) the base period from which progress is measured; (f) milestones or interim targets (if any); (g) if the target is quantitative, whether the target is an absolute target or an intensity target; and (h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	46-49	Response to Climate Change
	38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: (a) whether the target and the methodology for setting the target has been validated by a third party; (b) the issuer's processes for reviewing the target; (c) the metrics used to monitor progress towards reaching the target; and (d) any revisions to the target and an explanation for those revisions.	46-49	Response to Climate Change
	39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	46-49	Response to Climate Change

Hong Kong Stock Exchange Governance Reporting Code>	<Environmental, Social and	Corresponding Page	Corresponding Chapter
Climate-related targets	40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: (a) which greenhouse gases are covered by the target; (b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; (d) whether the target was derived using a sectoral decarbonisation approach; and (e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	46-49	Response to Climate Change
Applicability of cross-industry metrics and industry-based metrics	41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	/	/

▼ Readers' Feedback

Dear Readers:

Thank you for reading the 2025 Environmental, Social and Governance (ESG) Report of Pony AI Inc. We sincerely invite you to share your evaluation of this report and provide your comments and suggestions on our work to help us continuously improve.

You may submit your valuable feedback by mail or by scanning and sending it via email. Thank you!



1. How would you rate this report overall?

Good Fair Average

2. How would you assess the clarity, accuracy, and completeness of the information and data disclosed in this report?

Good Fair Average

3. How would you evaluate the comprehensiveness with which this report reflects the Company's governance responsibilities?

Good Fair Average

4. How would you evaluate the comprehensiveness with which this report reflects the Company's environmental responsibilities?

Good Fair Average

5. How would you evaluate the comprehensiveness with which this report reflects the Company's social responsibilities?

Good Fair Average

6. How would you evaluate the design and layout of this report?

Good Fair Average

7. Which section of this report are you most interested in?

8. What information would you like to see disclosed but is not included in this report?

9. What suggestions do you have for the Company's future ESG initiatives and report preparation?

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