



# 2025

## Environmental, Social and Governance (ESG) Report

Montage Technology Co., Ltd.  
Stock Code: 688008.SH | 6809.HK



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# Letter from Our Chairman



**Dr. Howard C. Yang**

Montage Technology Co., Ltd.  
Chairman of the Board, Chief  
Executive Officer and Chief  
Scientist

Time flows and seasons renew. As the wave of artificial intelligence reshapes the global technological landscape with overwhelming momentum, Montage Technology ushered in a significant milestone in early 2026—successful listing on the Main Board of the Stock Exchange of Hong Kong Limited. Standing at the new starting point of the international capital market, the Company looks back at 2025: the Company's people fully embraced the arrival of the AI era, continuing to strengthen the foundation of products through technological innovation. While continuously creating excellent value for customers, the Company remains steadfast and unremitting in its efforts to achieve steady and long-term development.

## Strategic Leadership: Building Our Interconnect Strength Amid the AI Wave

The advancement of artificial intelligence is elevating interconnectivity in data transmission to a strategic level on par with computing and memory. Building on our position as a global leader in memory interconnect chips, Montage Technology is expanding into the broader high-speed interconnect market, steadily progressing toward our vision: to become a leading global provider of interconnect semiconductor solutions.

We strategically capitalized on the dual opportunities presented by the DDR5 iteration and the AI industry surge, continuously advancing product innovation and upgrades. During the Reporting Period, shipments of our memory interconnect chips grew substantially. We introduced a range of new products, including DDR5 Gen 5 RCD chips, Gen 2 MRCD/MDB chips, and the latest generation of CKD chips. We also led the development of relevant international standards at JEDEC, advancing innovation in memory interconnect technology. These efforts have further solidified our market leadership in this field.

In the PCIe high-speed interconnect domain, we continue to expand our product portfolio. Building on our in-house high-speed SerDes technology, and following the successful commercialization of PCIe 5.0 Retimer chips, we have launched PCIe 6.x/CXL 3.x Retimer chips along with corresponding Active Electrical Cable (AEC) solutions. Meanwhile, development of PCIe 7.0 Retimer and PCIe Switch chips is progressing steadily, as we move toward offering customers a more comprehensive and competitive suite of PCIe interconnect solutions.

The CXL technology ecosystem is thriving. As the first company worldwide to introduce Memory Expansion Controller (MXC) chips, we have collaborated with partners to drive the maturation and commercialization of CXL technology. During the Reporting Period, we launched MXC chips compliant with the CXL 3.1 standard and have begun sampling to key customers. We are encouraged to observe CXL memory pooling and expansion applications gaining traction, with AI inference emerging as a key catalyst for their widespread adoption.

Ethernet and optical interconnect are critical components in high-speed connectivity and a key strategic focus for our expansion. Currently, we are engaged in the development of Ethernet PHY Retimer chips to accelerate our product layout in this field. Leveraging our long-term expertise in high-speed SerDes technology and proven industrialization capabilities, we are well-positioned to achieve new breakthroughs in both technology and the market.

Innovation is the cornerstone of Montage Technology's development. Over the past year, a clear product strategy, efficient R&D execution, and sharp market insights have driven the Company to record-high performance. In 2025, the Company recorded revenue of RMB 5.456

billion, up 49.9% year-on-year; net profit attributable to owners of the parent was RMB 2.236 billion, an increase of 58.4% year-on-year, representing leapfrog growth.

## People First: Building a World-Class Hard-Tech Team

As an innovation-driven hard-tech company, we regard talent as our most valuable asset. Keeping pace with global technological frontiers, we continue to attract and cultivate top-tier R&D and management professionals, forging a team with global vision and systems engineering excellence.

Guided by our "People First" principle, we foster a diverse and inclusive workplace and support the growth of our people alongside the Company. We implement a comprehensive talent strategy—attracting talent with meaningful careers, uniting them with our culture, and motivating them through institutional mechanisms—by establishing a market-competitive compensation structure, multi-tiered welfare benefits, and a broad-based employee stock ownership plan. These efforts strengthen the alignment of interests among our employees, the Company, and shareholders. We are committed to our employees' professional development and physical and mental well-being, and we nurture individual and collective potential through systematic talent development, thereby building a sustainable talent foundation for the Company's long-term competitiveness and growth in the global marketplace.

In 2025, our global R&D technical team continued to grow, reaching a total of 583 members, accounting for 74% of the total employee headcount. Within the R&D team, 64% hold master's degrees or above.

## Governance Foundation: Safeguarding Long-Term Value with Transparency and Compliance

Corporate governance is the cornerstone of enterprise sustainable development. Leveraging our listing on the Main Board of the Stock Exchange of Hong Kong (H-share listing), we have continuously optimized the Board structure, enhanced the internal control system, and strengthened business ethics and compliance management, further establishing a sound governance mechanism with clear accountability and efficient operations. We added one new independent director to the Board, increasing the proportion of independent directors to 50% and making the Board structure more diverse and balanced. We are committed to responsible practices and actively manage our operations and supply chain in accordance with the standards of the Responsible Business Alliance (RBA) for the global electronics industry, striving to foster an ethical, transparent, and sustainable business ecosystem. Our information disclosure has been rated Grade A (Excellent) by the Shanghai Stock Exchange (SSE) for three consecutive years. We were included as a constituent stock of the SSE 50 Index for the first time, further elevating our capital market profile.

We place great emphasis on shareholder returns, sharing development achievements with investors through continuous dividends and share repurchases. During the Reporting Period, the Company paid cash dividends of RMB 0.67 billion and repurchased shares worth RMB 0.42 billion; from the A-share listing in July 2019 to the end of 2025, we have cumulatively paid cash dividends of RMB 2.37 billion and repurchased shares worth RMB 1.43 billion. We have incorporated market capitalization into the executive assessment framework for four consecutive years, guiding management to focus on long-term value creation.

## Green Operations: Low-Carbon Development and Fulfilling Environmental Responsibilities

Montage Technology integrates sustainability principles into product R&D and corporate operations. In product design, we adhere to a low-power design philosophy. Our DDR5 Gen 5 RCD chips reduce power consumption by nearly 40% at equivalent speeds compared to our DDR5 Gen 1 RCD chips, helping to enhance energy efficiency in data centers through technological innovation. In supply chain management, we collaborate with partners to build a responsible supply chain and strictly implement the conflict-free minerals policy. In our operations, we continuously promote energy conservation and emission reduction, optimize waste recovery and resource recycling, and gradually expand the accounting and disclosure of Scope 3 carbon emissions, fulfilling our environmental responsibilities with a more transparent approach.

## Giving Back to Society: Commitment to Social Responsibility

Our growth is rooted in society, and we are committed to giving back. During the Reporting Period, we actively engaged in initiatives to strengthen the industry ecosystem and support social welfare. Through philanthropic programs focused on education and community care, we fulfilled our responsibilities as a corporate citizen, extending the positive impact of technological progress to more communities.

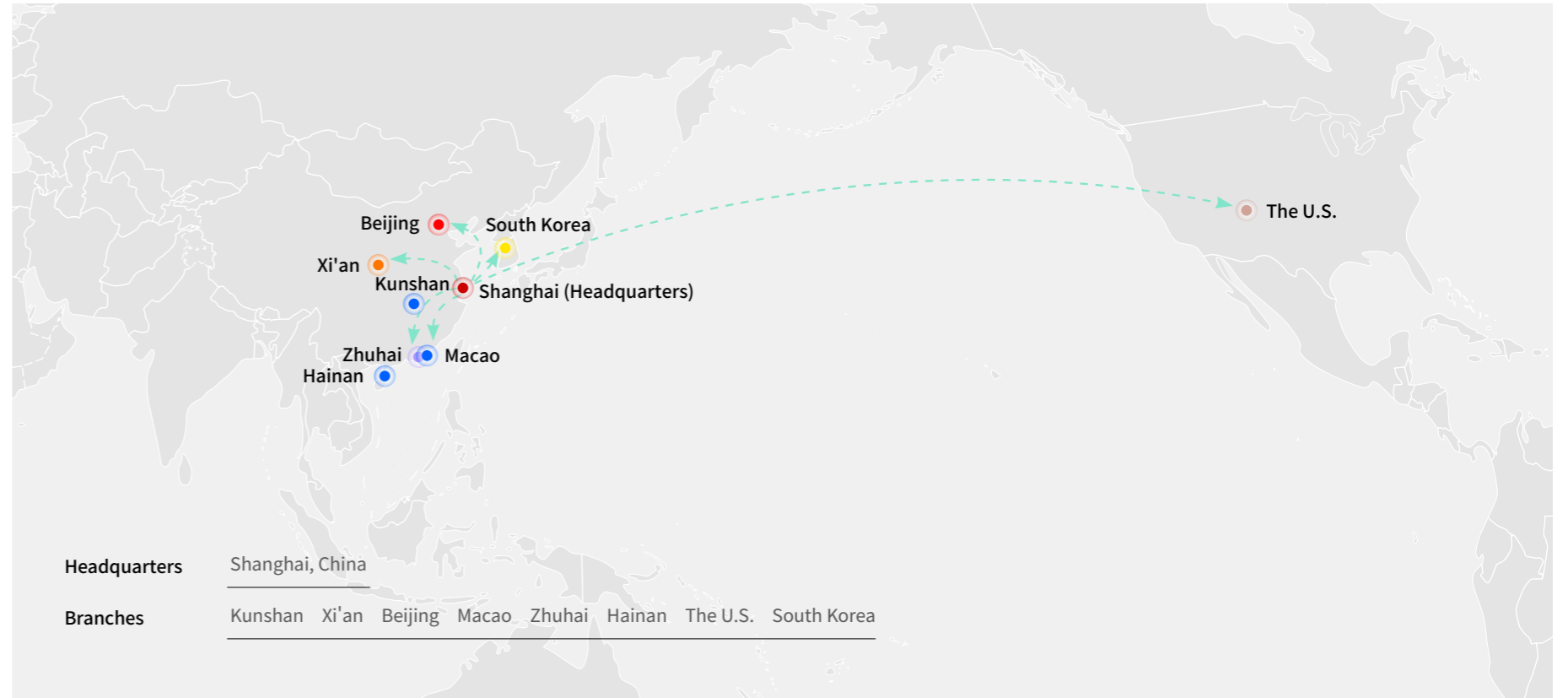
Our listing on the international capital market in early 2026 marks a new beginning for Montage Technology. We are grateful for this milestone and mindful of the responsibility it brings. Moving forward, we will continue to uphold the corporate spirit of "accelerating with focus & innovation", driving industrial advancement through technology, ensuring sustainable growth through sound governance, protecting our environment through green operations, and contributing sincerely to society. Together with all our stakeholders, we look forward to interconnecting infinite possibilities and powering a better future in the unfolding journey of the artificial intelligence era.

# About Montage Technology

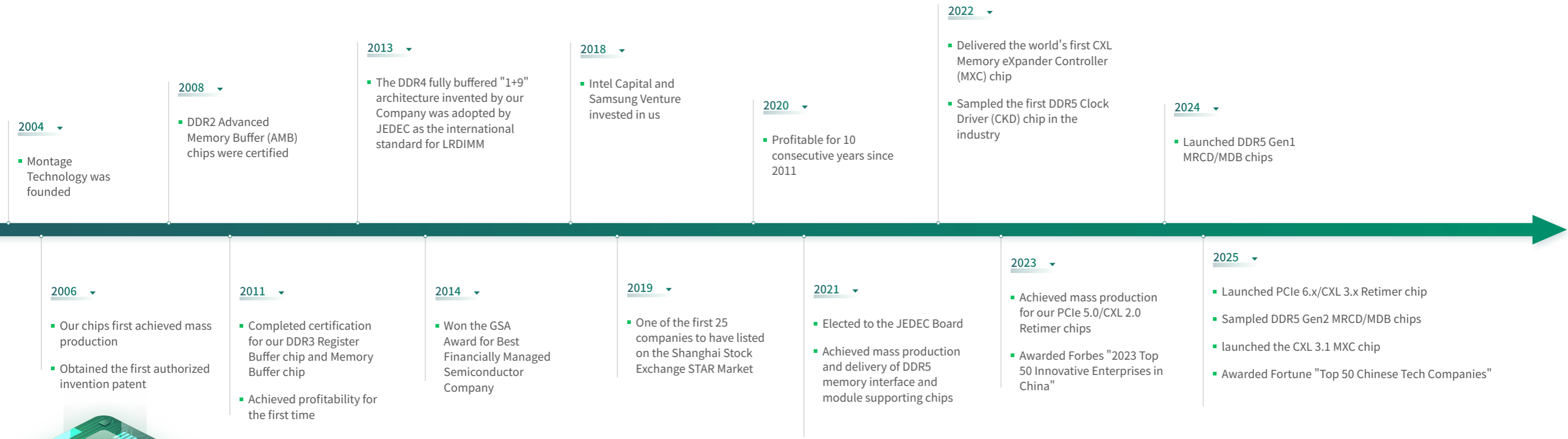
## Company Profile

Montage Technology was founded in 2004. It is a globally leading fabless integrated circuit design company dedicated to providing innovative, reliable, and high-efficiency interconnect solutions for cloud computing and artificial intelligence. Currently, the Company has two major product lines: interconnect chips and Jintide products.

The Company was listed in July 2019 among the first batch of companies on SSE STAR Market (Stock code: 688008.SH). In February 2026, Montage Technology was listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6809).



# Development Milestones





### ◆ Strong Subscription from International Investors Highlighting the Company's Core Value

Our global offering of H shares received strong interest from international investors, fully reflecting the high recognition from the global capital market for the Group's development strategy and investment value.

#### Cornerstone Investors

We introduced multiple top-tier international long-term investors, strategic investors and renowned technology-focused funds, with subscription by cornerstone investors accounting for 50% of the base offering size.

#### Anchor Investors

We received more than 500 orders in the international placement, with order sizes exceeding US\$30 billion, representing an oversubscription multiple of over 60 times the amount allocated to them.

## Having established an A+H dual platform via listing on the Hong Kong Stock Exchange

On February 9, 2026, The Company successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited, becoming an A+H dual-platform listed company and marking a new step in the Company's global layout and brand influence.



## Company Philosophy



**Corporate Mission**

- Accelerate AI power with innovative interconnects



**Corporate Vision**

- Become a leading global provider of interconnect semiconductor solutions



**Corporate Culture**

- Accelerating with focus and innovation
- Upholding craftsmanship, driving exceptional growth through sustained innovation

### »» Focus

- **Be the best at what you do**

"Don't get involved in other fields until you have ranked among the top two in your own field."

- We are dedicated to advancing high-speed interconnect technology through relentless innovation, maintaining global leadership in the memory interconnect chip sector.

### »» Innovation

- **Make "valuable" innovations**

Innovation in applied technology refers to effectively solving problems encountered in practical applications.

- We continue to explore effective solutions to new problems arising in the field of applied technology.

### »» Acceleration

- **Achieve a qualitative leap**

"Acceleration" is a natural result of "focus" and continuous "innovation".

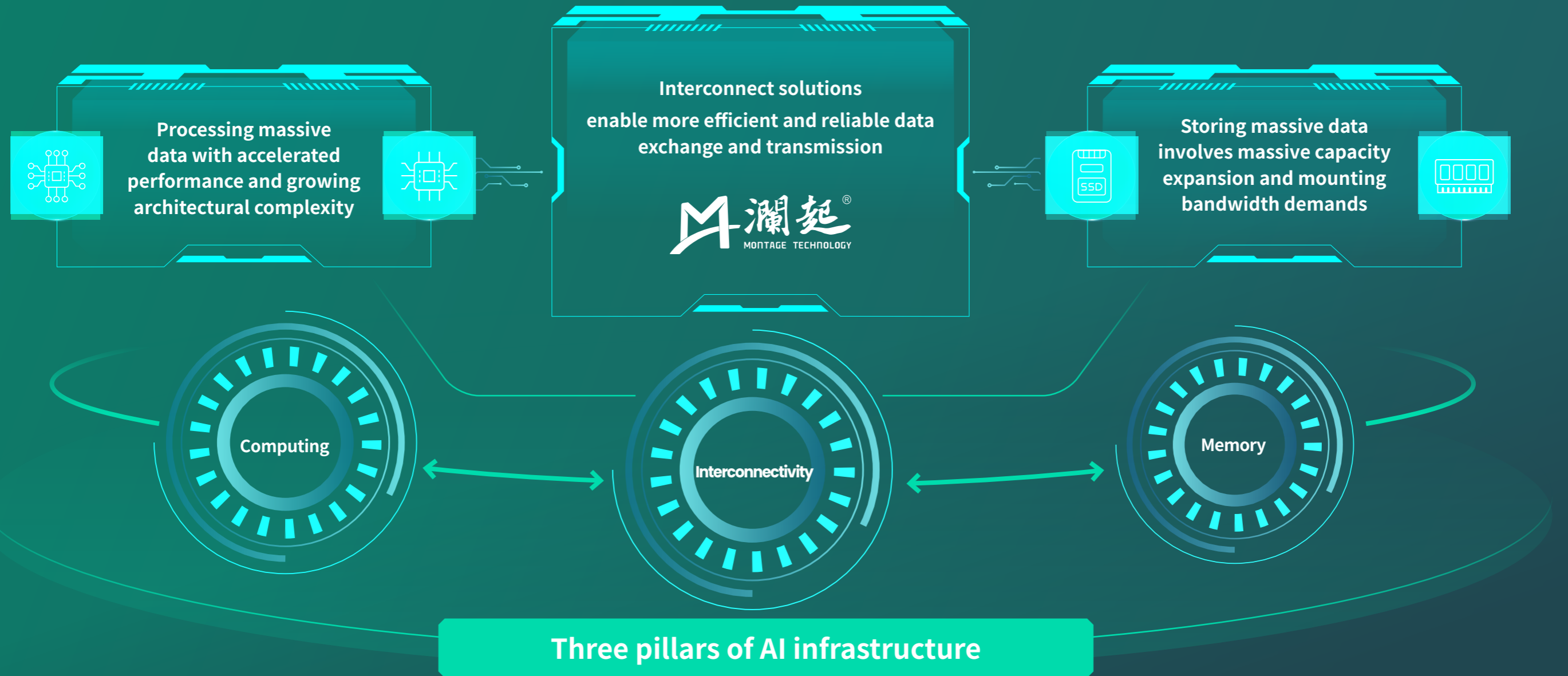
- We uphold the spirit of craftsmanship with the pursuit of excellence, and achieve an acceleration in PCIe, CXL and other new fields, while strategically expanding our presence across the broader high-speed interconnect market.

*a=f.i*®

accelerating with focus & innovation

专注·创新·跨越

## Development Strategy



# Development Strategy

With a primary focus on the interconnect chip sector, we aim to provide customers with a diverse portfolio of high-speed interconnect solutions, building synergistic competitive advantages through continuous R&D and innovation.

## Focus on R&D innovation to enrich our product portfolio and expand business footprints

- ◆ **Memory interconnect**  
Continue to invest in product iteration and upgrading, lead technological innovation of new products, and strengthen the leading position in the industry
- ◆ **PCIe/CXL interconnect**  
Enhance R&D efforts in SerDes and other fundamental technologies to promote the iteration and upgrading of existing products as well as market expansion, and develop new product such as PCIe Switch
- ◆ **Ethernet and optical interconnect**  
Employ flexible approaches to R&D, partnerships, and/or investment to expand product portfolio

## Continue to adopt a talent-centric approach to advance strategic development and management efficiency

- ◆ Attract top-tier R&D and management talent to build world-class teams
- ◆ Implement talent incentive programs to unlock employee potential

## Maintain technological and market leadership, and drive collaborative developments in the global interconnect chip industry

- ◆ Continue to drive the development and refinement of technical standards and ecosystems for the interconnect chip industry
- 



- ◆ Partner with industry stakeholders to accelerate the adoption of cutting-edge technologies and new products
- DRAM memory suppliers
  - Cloud Service Provider (CSP)
  - CPU/GPU vendors
  - Server OEM/ODMs

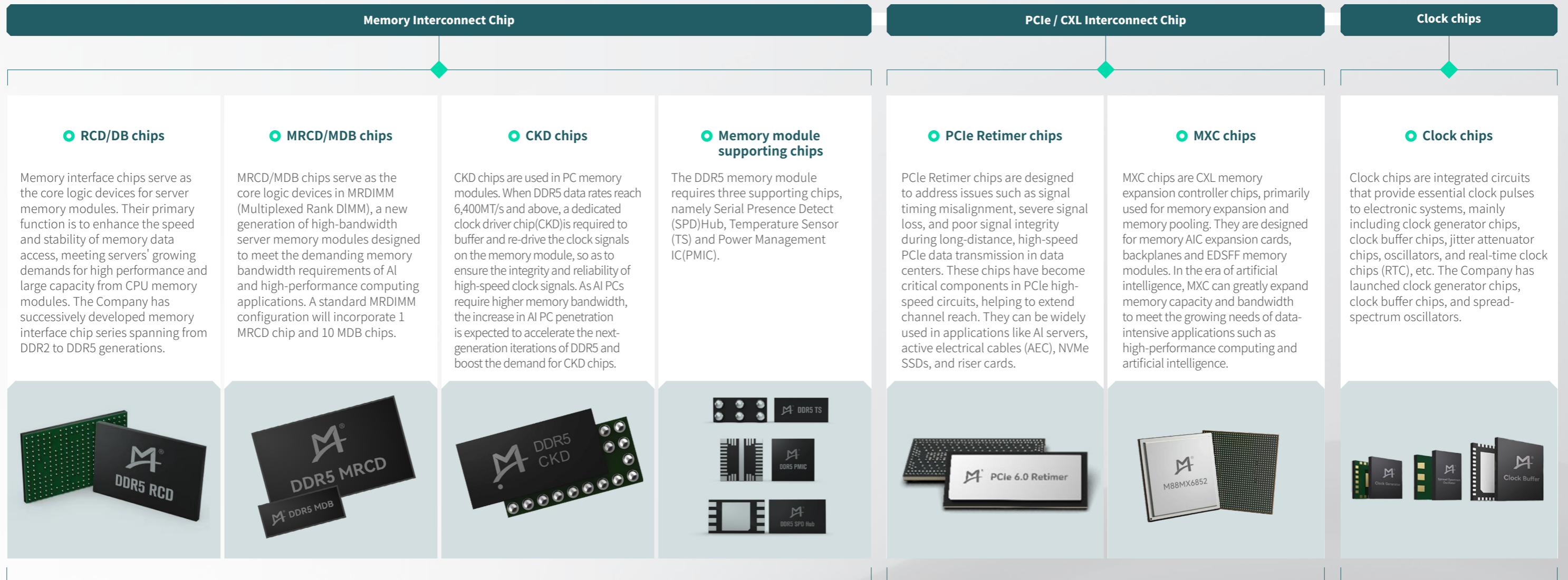
## Pursue investment, collaboration and M&A opportunities to strategically enhance our capacity for growth

- ◆ Explore strategic investments, collaborations and M&A opportunities aligned with our strategic goals
- ◆ Further enhance our technology capabilities and broaden our addressable markets



## Interconnect Chip Product Line

The Company's interconnect chip solutions, based on open industry standards, mainly consist of memory interconnect chips, PCIe/CXL interconnect chips, and clock chips, helping make data interconnection and interoperability more efficient and reliable.



## Industry Status

### Leader in Market share

The world's largest memory interconnect chip supplier, with a market share of

**36.8%**<sup>1</sup>

in terms of revenue in 2024

The world's second-largest PCIe Retimer chip supplier, with a market share of

**10.9%**<sup>1</sup>

in terms of revenue in 2024

<sup>1</sup> According to the data from Frost & Sullivan

### Leader in R&D

- One of the world's three major suppliers capable of providing a full spectrum of full/half buffered DDR2 to DDR5 memory interface solutions
- One of the world's two companies capable of supplying both DDR5 Gen 1.0 and Gen 2.0 MRCD/MDB chips
- The first in the industry to deliver and trial produce DDR5 CKD chips
- One of the two major global suppliers of PCIe 5.0/CXL 2.0 retimer chips, launched PCIe 6.x/CXL 3.x retimer chips, using in-house high-speed SerDes IP
- The supplier of the world's first CXL MXC product, among the first batch listed on the compliant supplier list for CXL 1.1 and CXL 2.0, launched the CXL 3.1 MXC chip

### Industry standard formulation

- One of the JEDEC board members, with several committee chair level positions
- Leading in shaping and establishing international standards for memory interconnects. We are the spec owner of DDR5 RCD, MDB and CKD chips, driving the innovation and migration of memory interface technologies
- Leveraging the profound expertise in memory interconnect, we have expanded into other high-speed interconnect domains and become a member of international consortia such as PCI-SIG, CXL Consortium and UALink Consortium

### Industry ecosystem construction

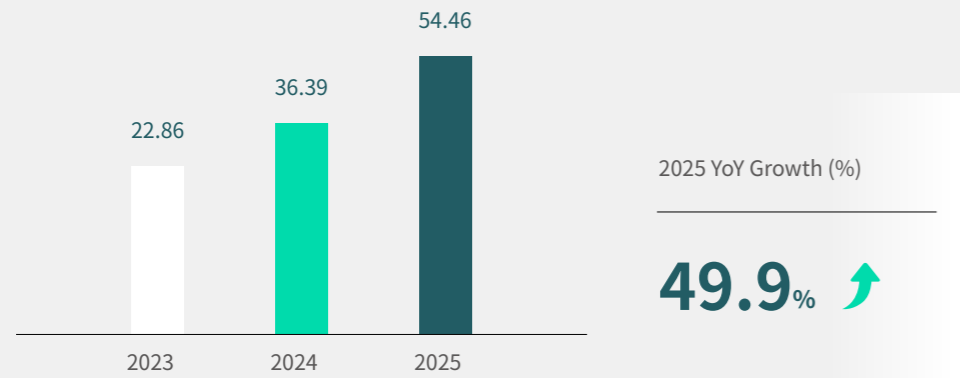
With over two decades of in-depth experience and a consistent track record in the interconnect solutions industry, we have established a strong reputation as a trusted and reliable partner in the industry, enabling us to build and maintain strategic relationships with some of the world's most renowned companies across the AI infrastructure ecosystem, including memory module suppliers, server OEM/ODMs, CPU and GPU vendors, and cloud service providers

## Business Performance

In 2025, we actively seized the industry opportunity presented by the AI industry trend. By intensifying our R&D innovation and market expansion, we achieved a substantial growth in operational results by leveraging our core technological advantage, alongside continuous improvement in development quality. Multiple key financial metrics reached record highs.

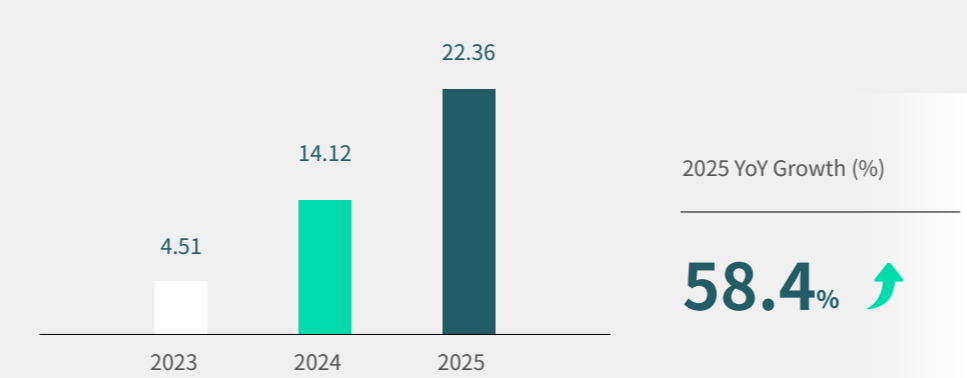
### Revenue

unit: RMB 100million

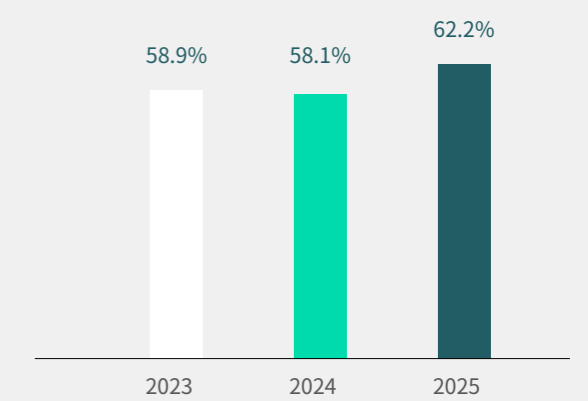


### Net profit attributable to shareholders of the parent

unit: RMB 100million

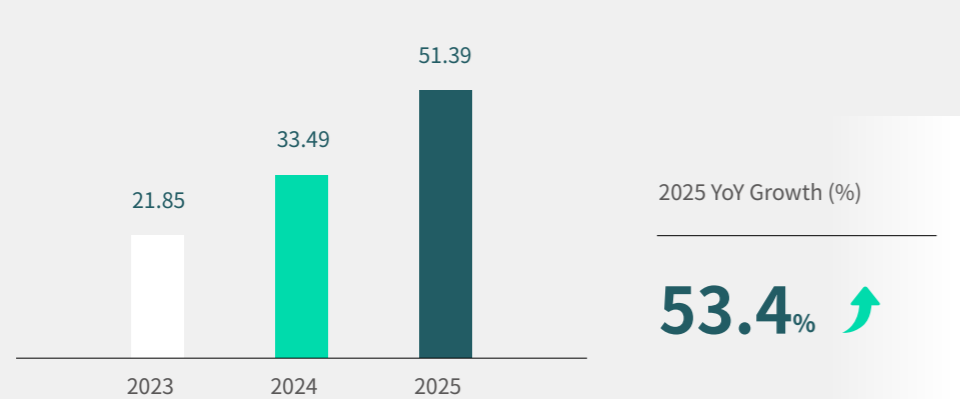


### Gross margin (%)



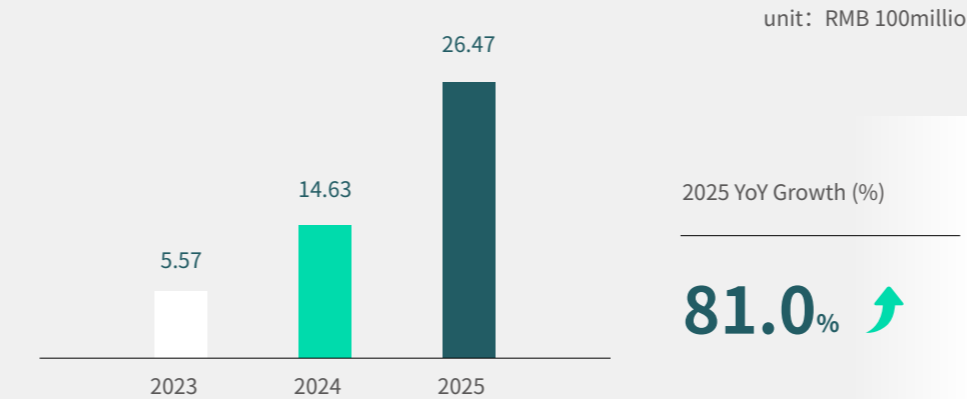
### Revenue of Interconnect Chips

unit: RMB 100million

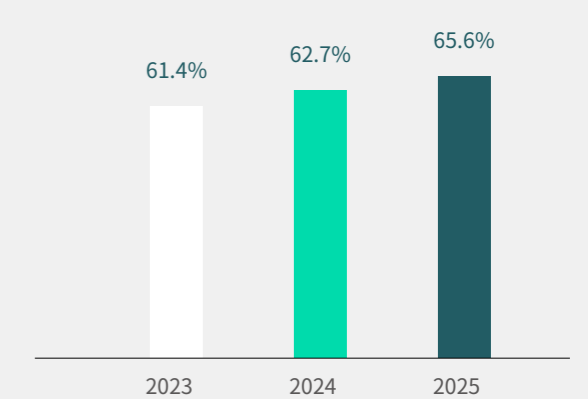


### Net profit attributable to shareholders the parent after excluding the impact of share-based payment expenses

unit: RMB 100million



### Gross margin of interconnect chips (%)





# ESG Governance in Practice

The Company is committed to sustainable development and has always fully integrated environmental, social and governance (ESG) principles into its corporate governance and strategic development framework. The Company has established regular, multi-tiered channels for stakeholder engagement, actively listening to and responding to the expectations and concerns of all parties towards the Company. On this basis, we conduct a structured materiality assessment on ESG topics. This enables the scientific identification of key priorities and defines the strategic focus and implementation roadmap of ESG work, ultimately driving the deep integration of responsible practice and business development.

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# 2025 ESG Performance

## Value Creation Practitioner

Cumulative dividends<sup>2</sup> for 2025 (including Repurchases)

RMB **1,119** million

As a % of 2025 Net Profit Attributable to Owners of the Parent

**50.1%**

Coverage of business ethics training

**100%**

## R&D Innovation Leader

R&D expense ratio

**16.8%**

Proportion of R&D technicians

**74.4%**

Comparison of power consumption between Gen5 DDR5 products and Gen1 products at the same rate

Down by **35%-40%**

## Intellectual Property Pioneer

Newly granted Invention Patents

**36**



Cumulative granted Invention Patents

**224**

## High-quality Product Provider

Customer Satisfaction Score

**>90**



Obtained **ISO 9001** certification

Obtained **ISO 27001** certification

## People-oriented Employer

Proportion of Female Directors

**37.5%**

Proportion of Female Senior Management

**50%**

Coverage of employee stock incentives

**94%**

Average training hours per Employee

**16.68** hours

Coverage of employee training

**100%**

## Social Value Creator

Coverage of core suppliers with quality management systems

**100%**

Products met the requirements of ROHS and REACH standards

**100%**

Sourcing of conflict minerals

**None**

## Green Operation Advocator

Recycle clothes and books

**182.5** kg

## Climate Change Guardian

Scope 1 & 2 GHG Emissions Intensity

**3.18** tCO<sub>2</sub>e per employee

Scope 3 GHG Emissions<sup>3</sup>

**2,105.22** tCO<sub>2</sub>e



Comprehensive Energy use Intensity

**6.13** MWh/person

<sup>2</sup> Including the repurchase amount in 2025, the interim cash dividend distributed in 2025, and the proposed cash dividend to be distributed under the 2025 annual profit distribution plan.

<sup>3</sup> The accounting boundary for its Scope 3 greenhouse gas emissions includes C6 (Business Travel), C7 (Employee Commuting and Travel), C2 (Capital Goods), C4 (Upstream Transportation and Distribution) and C9 (Downstream Transportation and Distribution).

# ESG Governance Structure

The Company has established a comprehensive, well-structured, and efficient ESG management mechanism. It clearly defines the roles and responsibilities of all levels, departments, and positions concerning ESG matters.

## Montage Technology's ESG Governance Structure



## Board Statement

### Board Responsibilities

The Board of Directors, as the highest decision-making body for ESG governance, is fully responsible for the supervision, guidance, and review of ESG-related matters, and ensures the effective implementation of the ESG strategy in the Company's daily operations. The Board of Directors is responsible for formulating and overseeing the ESG strategy and objectives, listening to reports and recommendations from the Strategy and ESG Committee on ESG work, periodically evaluating the implementation progress and achievement of ESG objectives, and making necessary optimizations and adjustments based on the Company's actual situation.

The Board of Directors has established the Strategy and ESG Committee under it, which is responsible for researching and making recommendations on the Company's long-term development strategic planning; reviewing the Company's sustainable development and ESG-related strategic plans and guiding the implementation of related work; paying attention to ESG-related risks and opportunities that have a significant impact on the Company's business and putting forward corresponding recommendations; and reviewing the Company's annual ESG report.

### Topic Analysis

The Company maintains regular communication with stakeholders to fully understand their expectations and needs. Through conducting a materiality assessment on ESG topics, the Company identifies the key priorities of ESG initiatives and strategic focus areas.

### Daily Practice

The Company has established a Sustainability Working Group, which assists in improving the Company's ESG information collection system, conducts analysis based on the nature of the Company's business, formulates corresponding strategies, objectives, and action plans, comprehensively advances the Company's ESG strategy, integrates it into the Company's daily operations, and continuously enhances the Company's ESG governance capabilities.

# Stakeholder Communication

The Company attaches great importance to interaction and communication with stakeholders and has established an institutionalized, regular multi-channel communication mechanism. The Company adheres to the communication principles of integrity, equality, and transparency, proactively and regularly conducts systematic exchanges with all parties, fully listens to and identifies feedback from stakeholders, and conducts dynamic evaluations and optimization adjustments on the Company's sustainable development strategic planning and related practices, to ensure that the Company's ESG work always progresses in alignment with stakeholders' expectations and social development requirements.

Stakeholders	Issues of concern	Channels of communication
 <b>Shareholders / Investors</b>	<ul style="list-style-type: none"> <li>Product Quality</li> <li>Innovation &amp; R&amp;D</li> </ul>	<ul style="list-style-type: none"> <li>Business Ethic</li> <li>Business Performance</li> </ul>
 <b>Government /Regulators</b>	<ul style="list-style-type: none"> <li>Business Performance</li> <li>Product Quality</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure</li> <li>Reception of investors</li> <li>Documentation Exchange</li> </ul>
 <b>Customers</b>	<ul style="list-style-type: none"> <li>Win-Win Cooperation</li> <li>Product Quality</li> <li>Green Products</li> </ul>	<ul style="list-style-type: none"> <li>Business Ethic</li> <li>Information Security</li> </ul>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>Human Capital</li> <li>Employee Rights and Benefits</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Health</li> <li>Business Ethics</li> </ul>
 <b>Partners / Suppliers</b>	<ul style="list-style-type: none"> <li>Customer Service</li> <li>Business Ethics</li> </ul>	<ul style="list-style-type: none"> <li>Innovation Management</li> <li>Supply Chain Management</li> </ul>
 <b>Community / Public</b>	<ul style="list-style-type: none"> <li>Community Engagement</li> <li>Environmental Protection</li> </ul>	<ul style="list-style-type: none"> <li>Win-Win Cooperation</li> </ul>

## Stakeholder

Montage Technology has institutionalized regular channels for ESG communication and feedback, ensuring timely and transparent two-way dialogue with its key stakeholders. Through this mechanism, the Company actively solicits and incorporates stakeholder input via a range of channels, such as structured interviews, topic-focused workshops, and surveys. This feedback is systematically integrated into the ongoing enhancement of our ESG program. This process drives the continuous improvement and impact of our related practices.

## ESG Ratings & Recognitions

Rating agency	Rating
MSCI ESG rating	<b>BB</b>
Wind ESG rating	<b>A</b>
CSI ESG Rating	<b>AA</b>
SSI ESG Rating	<b>A</b>

# Double Materiality Analysis

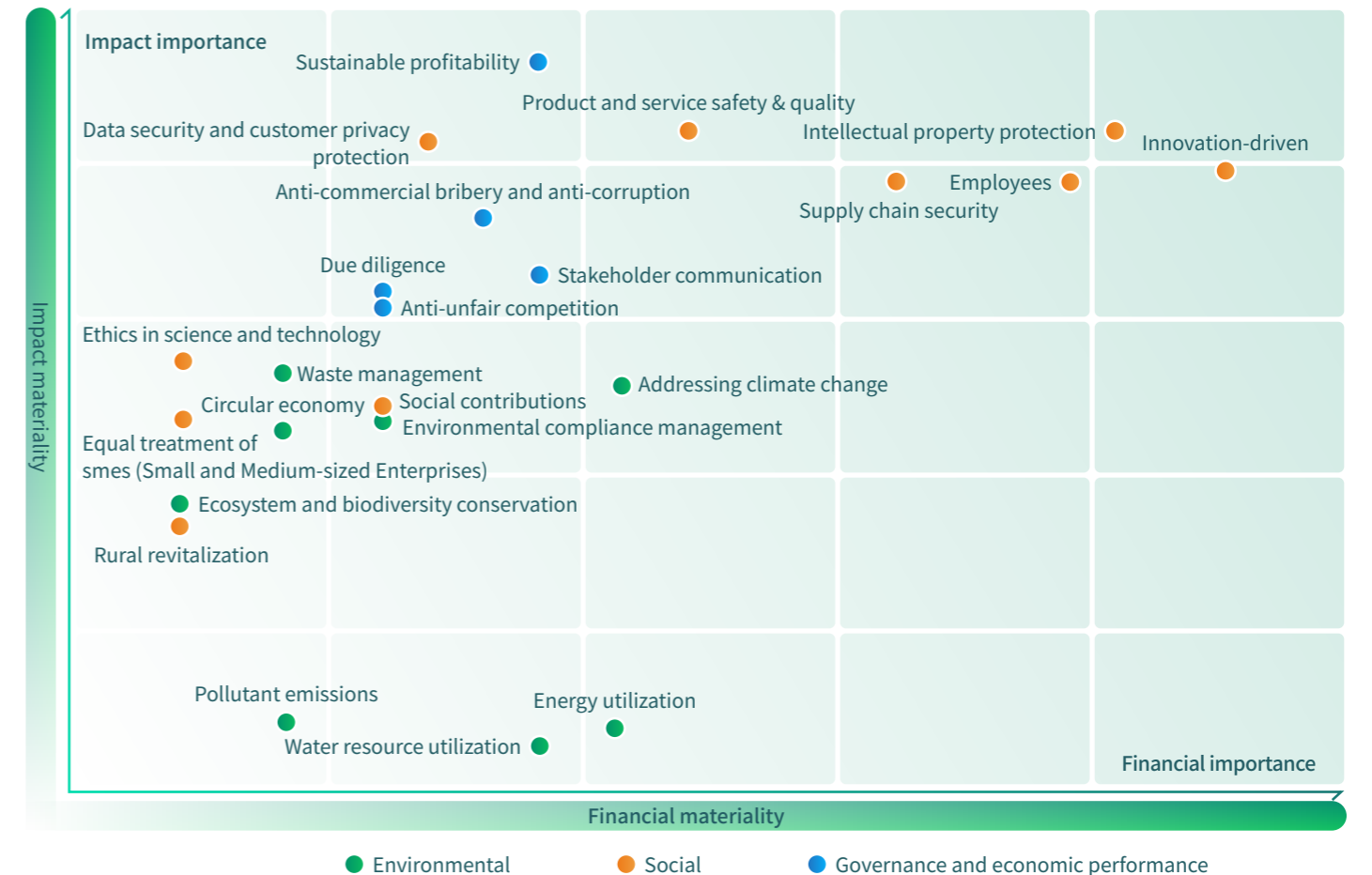
The Company has systematically identified 23 key issues covering environmental, social and governance (ESG) dimensions based on the Company's development strategy, capital market concerns and expectations, and industry-leading practices. The Company extensively collects feedback from core stakeholders such as shareholders, customers, and employees on the issues through various methods such as conducting ESG special questionnaires and organizing investors. Through in-depth analysis and comprehensive evaluation of the research results, Montage Technology has finally constructed a double materiality issue matrix for the year 2025, providing a scientific basis for the prioritization and strategic focus of ESG work.

## Double Materiality Identification Process



Based on systematic evaluation and prudent analysis, Montage Technology has identified two key issues of financial materiality: "Innovation Driven" and "Intellectual Property Protection". Based on the constructed dual materiality matrix, the Company scientifically prioritizes the management of the issues. It integrates the analysis into its strategic planning and resource allocation processes, identifies key priorities for advancement, and continuously enhances the Company's long-term competitiveness and overall performance.

## Montage Technology's Double Materiality Matrix



## Value Creation Practitioner

The Company has established a well-structured corporate governance system with clearly defined responsibilities. Through robust internal control and audit mechanisms, as well as business ethics requirements, the system ensures the Company's standardized and compliant operations. At the same time, the Company is committed to investor communication and information disclosure management, actively responds to the stakeholder concerns, and improves governance efficiency and transparency.

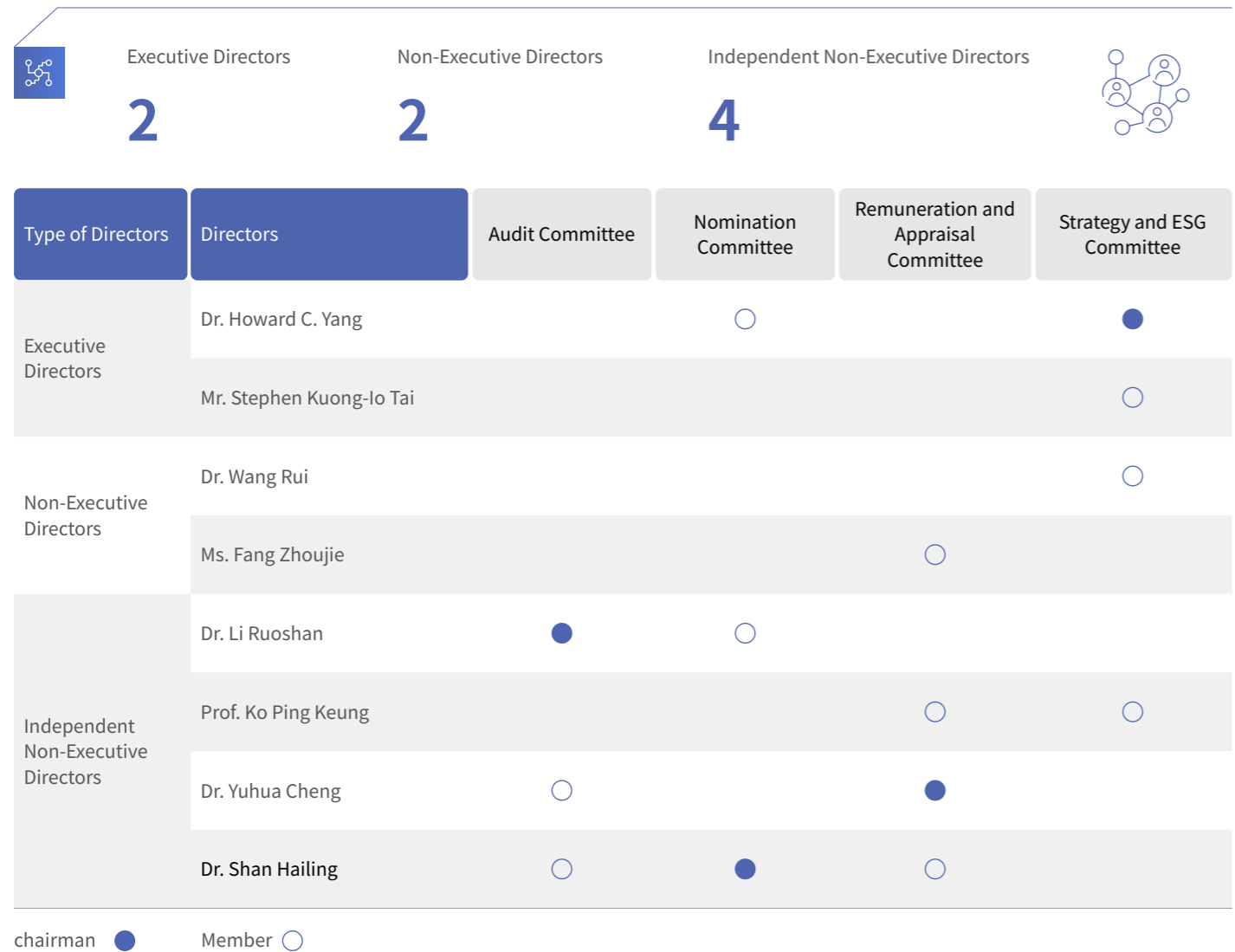
- Corporate Governance Structure 18
- Compliance and Internal Control 19
- Business Ethics 20
- Compliant Competition 22
- Investor Relations 23



# Corporate Governance Structure

The Company strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies* and other relevant laws, regulations, and regulatory requirements. In conjunction with the listing rules applicable to H shares, the Company has further optimized its corporate governance structure and revised and formulated relevant internal systems.

As of the date of disclosure of this Report, the Company's Board of Directors consists of 8 members, including

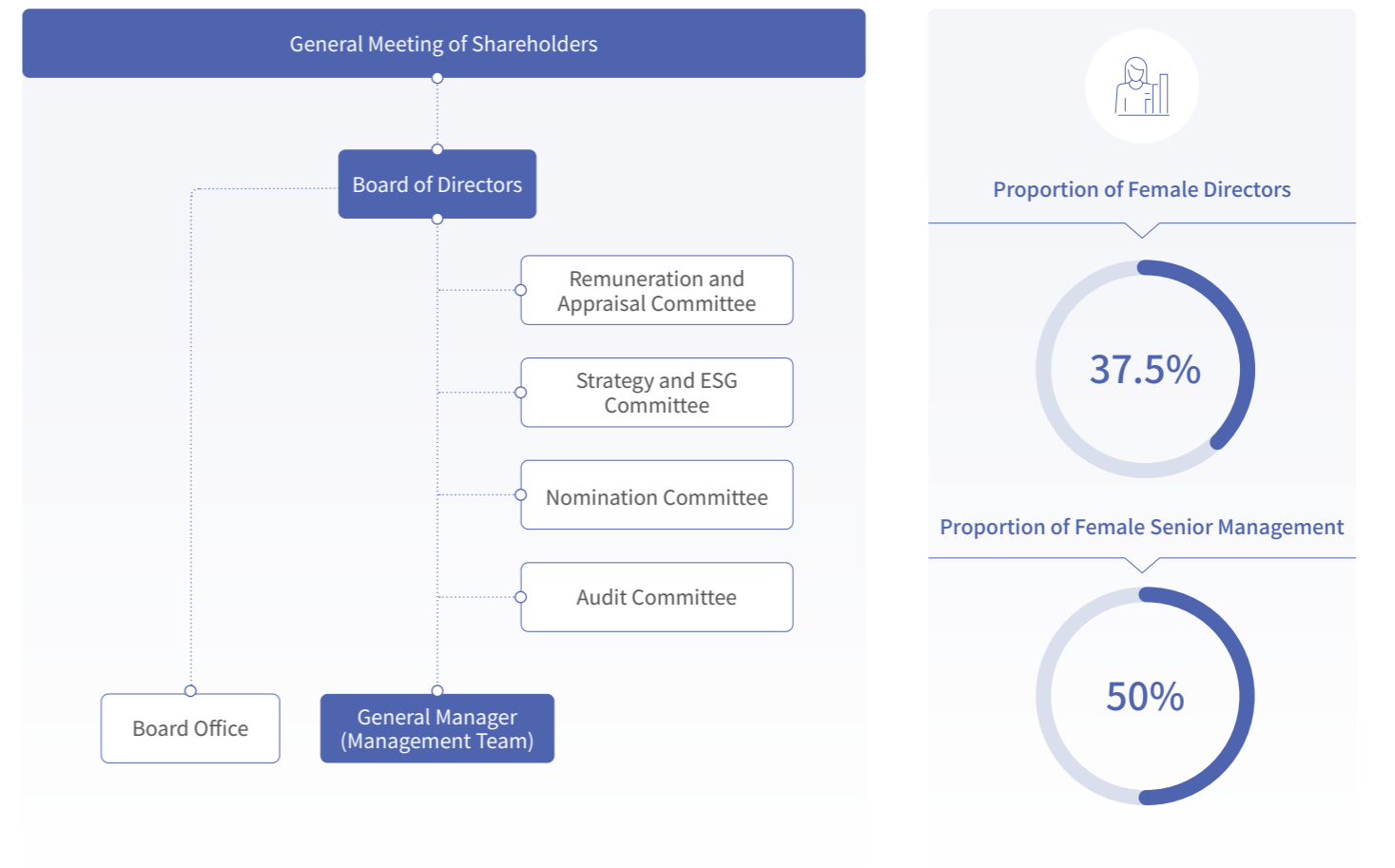


# Corporate Governance System Framework

The Company has revised the *Articles of Association of Montage Technology Co., Ltd.* (the "Articles of Association") and related internal governance policies in accordance with the *Company Law of the People's Republic of China (2023 Revision)*, the *Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law*, the *Guidelines for the Articles of Association of Listed Companies (2025 Revision)*, and other relevant laws, regulations, and normative documents.

During the Reporting Period, the Company formulated the *Board Diversity Policy*. The Nomination Committee of the Board considers a range of diversity perspectives in the selection of Directors, including but not limited to gender, age, cultural background, and ethnicity, in addition to factors such as educational background, professional experience, skills, knowledge, and length of service. The Company strives to maintain at least 10% female representation on the Board and will continue to emphasize the development of female talent by providing long-term career development opportunities for female employees.

The Company has also established *the Procedures for Shareholders to Nominate Candidates for Directorship*, further standardizing the process and operational requirements for shareholder nomination of Directors.



# Compliance and Internal Control

The Company places high importance on the development of its internal control system and continuously improves relevant policies, including the *Internal Control Management Manual* and the *Internal Audit Policy*. A three-tiered risk management structure has been established, comprising the Board of Directors, Audit Committee, and the Internal Audit Department, which collectively form a three-level risk prevention mechanism.

## Internal Audit and Risk Management Framework of Montage Technology

### Level 1- Board of Directors

As the highest governing body responsible for internal control and risk management, the Board of Directors has overall responsibility for promoting the development of the risk management and internal control systems and for supervising their implementation

### Level 2- Audit Committee

The Audit Committee oversees the Company's internal audit function. Its specific responsibilities include:

- Reviewing the Company's annual internal audit work plan;
- Monitoring the implementation of the Company's internal audit plan;
- Reviewing internal audit reports, evaluating the outcomes of internal audit activities, and monitoring the rectification of significant issues identified;
- Providing guidance to ensure the effective operation of the Internal Audit Department.

### Level 3- Internal Audit Department

The Internal Audit Department is responsible for internal control and risk oversight. It ensures the implementation of the Company's internal control policies, monitors internal control and risk-related activities, and assists the Board of Directors and the Audit Committee in fulfilling their oversight duties. Key responsibilities include:

- Reviewing and evaluating the reliability, effectiveness, and completeness of the Company's internal control mechanisms;
- Reviewing and evaluating the adequacy of the Company's organizational structure, systems, and procedures;
- Reviewing and evaluating the safeguarding and integrity of Company assets;
- Understanding and assessing the likelihood of material risks to the Company and supporting the enhancement of its risk management processes.

The Company regularly conducts internal and external audits to continuously enhance the management mechanisms of its business units and internal controls. Focusing on key risk areas such as sales and procurement, the Company carries out internal audits according to the plan, ensuring that, in principle, all key business processes are audited at least once every three years. Furthermore, the Internal Audit Department assisted the external auditors with the annual audit for 2025, supporting interviews and walk-through testing for 13 processes, and followed up on the remediation of issues identified. During the Reporting Period, the Company conducted 8 special audits and no major violations were found. For the issues identified during the audits, the Company required the relevant responsible departments to implement corrective actions, all of which have been remediated.

The Board of Directors of the Company has issued an Internal Control Evaluation Report for 2025 and an Internal Control Audit Report on the Company's internal control has been issued by Ernst & Young Hua Ming LLP.

### During the Reporting Period



Special Audits Conducted

8

Issue Remediation Rate

100%



## Internal audit Processes

Annual Plan for Internal Audit

Implementation of Audit Projects

Drafting Audit Opinions and Decisions to Form Internal Audit Reports and Internal Control Evaluation Reports

Submission to the Company's Audit Committee or the Board of Directors for Review

Follow-up Audit on the Implementation of Rectification Measures

Preparation of Audit Files Based on Relevant Materials

# Business Ethics

The Company continuously strengthens its commitment to business ethics and strictly complies with laws, regulations, and related requirements such as the *Anti-Unfair Competition Law of the People's Republic of China* and the *Interim Provisions on Prohibiting Commercial Bribery*. The Board of Directors has established the *Code of Business Conduct*, which clearly defines and prohibits violations of business ethics, such as bribery and corruption, discrimination, unauthorized disclosure of confidential information, conflicts of interest, monopolistic practices, unfair competition, money laundering, and insider trading. The Code sets forth clear standards and strict prohibitions to guide all employees and managers in conducting business activities in a lawful and compliant manner.

At the governance level, the Company integrates business ethics management into its overall internal control framework. The Board of Directors assumes ultimate oversight responsibility and exercises centralized management and supervision of business ethics related risks. In line with internal control and risk management arrangements, the Company also conducts regular business ethics audits covering all operational locations and business processes. These audits assess compliance with business ethics requirements in employee conduct and business activities. This approach fosters a business environment built on integrity, fairness, and transparency, helps maintain orderly markets and a positive industry reputation, and contributes to sustainable development.

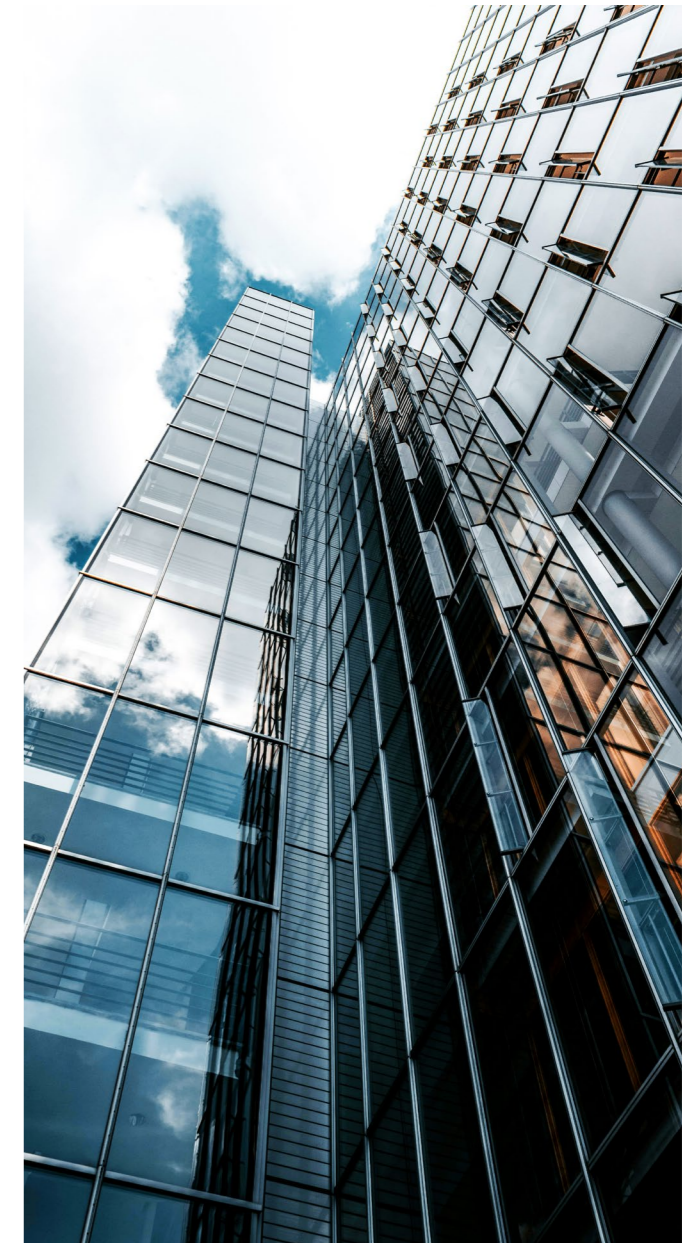


At the same time, for high-risk business activities, the Company requires relevant employees to sign the *Anti-Fraud Commitment Letter* and the *Anti-Bribery Declaration*, thereby formally committing to their compliance obligations. In supplier management, the Company incorporates the *Anti-Bribery Declaration* into its contracts suppliers, requiring partners to acknowledge and adhere to Montage Technology's relevant compliance regulations.

To further enhance the overall understanding of the Company's business ethics and compliance requirements, the Company conducts business ethics and compliance training and awareness programs for all employees, ensuring that employees understand and adhere to relevant policy requirements. During the Reporting Period, the Company conducted business ethics-related training and awareness sessions, covering all employees. Directors received a total of 14 hours of anti-corruption training, further strengthening compliance awareness and promoting appropriate standards of conduct across the Company.


Coverage Rate of Business Ethics Training


**100%**




## Reporting Channel

If an employee believes that a violation of the *Code of Business Conduct* or other illegal or unethical business conduct has occurred or may occur, they should immediately report it to their supervisor or the General Manager's Office. They can also make a report through channels such as hotline, email, or letter. Alternatively, they may entrust someone else to make the report on their behalf. The Company encourages employees to report using their real names to facilitate more efficient handling. The reporting channels are as follows:

 **Whistleblower Hotline:** 021-54679037

 **Whistleblower Email:** antifraud@montage-tech.com

 **Postal Address:** General Manager's Office, 16/F, 181 Caobao Road, Montage Circle, Xuhui District, Shanghai, China

### During the Reporting Period



0 reports related to business ethics

0 corruption-related litigation cases

## Investigation Procedure

Upon receiving the report, the General Manager's Office shall promptly register it, record each case truthfully, and submit it to the Company's General Manager within five working days. The General Manager, in conjunction with relevant departments, shall promptly investigate and handle the matter, and inform the reporter of the investigation status or outcome within one month. If the case is complex and cannot be concluded within the mentioned time frame, the reporter shall be informed of the reasons. If the reporter has not provided their real name or valid contact information, resulting in the inability to communicate the investigation results, the Company will not provide separate feedback. During the relevant investigation, the General Manager's Office may, as needed, conduct the investigation through internal secondments or the hiring of external experts.

## Handling Measures

The Company will take corresponding disciplinary actions against violations of the *Code of Business Conduct*, which specifically include the following measures: verbal warning, written warning, dismissal, etc. When determining the specific disciplinary action, the Company will comprehensively consider the following factors: the nature and severity of the violation, whether the violation is a single incident or a recurring event, whether the violation was intentional or unintentional, whether the employee was informed of the correct conduct prior to the violation, and whether there have been any other violations in the past.

If an employee's conduct involves illegal or criminal activities, the Company will refer the matter to the relevant authorities for handling.

## Whistleblower Protection Mechanism

The Company is committed to maintaining the confidentiality of reports made in good faith and will take necessary measures to protect whistleblowers' rights. The Company expressly prohibits any form of discrimination, or retaliation against whistleblowers. Any individual who unlawfully discloses a whistleblower's identity or engages in retaliatory acts will be subject to strict disciplinary action in accordance with Company policies, which may include termination of employment depending on the severity of the violation.

The Company's whistleblower protection mechanism includes the following:

- **Confidentiality and Rewards.** The Company adheres to the principle of protecting the legitimate rights and interests of whistleblowers, maintaining confidentiality for whistleblowing acts, and rewarding meritorious whistleblowers.

- **Confidentiality of Whistleblowers and Information.** Any personnel involved in the investigation shall not disclose relevant information about the whistleblower or the content of the report without authorization. If access to relevant materials is indeed necessary for work purposes, registration must be carried out at the General Manager's Office and approval must be obtained from the General Manager.

- **Non-interference and Non-obstruction of Whistleblowing.** No unit or individual shall interfere with or obstruct the investigation and handling of cases. Violations of this provision will result in disciplinary sanctions depending on the severity of the circumstances; those suspected of criminal offenses will be referred to the relevant authorities for handling.

- **Recusal System.** If a whistleblower believes that an investigator has a close familial relationship or other vested interests with the accused, which may affect the objective and fair handling of the case, they have the right to request recusal from their supervisor or the General Manager's Office. Upon verification, the relevant personnel must recuse themselves.

# Compliant Competition

In its commitment to fair competition and compliant business conduct, the Company strictly adheres to all applicable laws and regulations, including the *Anti-Unfair Competition Law of the People's Republic of China* and internal regulations such as the *Code of Business Conduct*. The Company explicitly prohibits commercial bribery, improper benefit transfers, and all other forms of unfair competition. Key measures implemented include:

## Legal and Regulatory Compliance

- The Company is committed to operating with integrity and in full compliance with all applicable laws and regulations. It establishes clear standards of conduct for employees in business dealings and rigorously regulates all trading activities and competitive practices.

## Prohibition of Unfair Trading Arrangements

- The Company adheres to established management protocols in all cooperative engagements and communications. It strictly refrains from entering into any anti-competitive arrangements and avoids imposing improper restrictions or unreasonable terms that could distort fair market conditions.

## Governance of Business Dealings

- The Company adheres to established management protocols in all cooperative engagements and communications. It strictly refrains from entering any anti-competitive arrangements and avoids imposing improper restrictions or unreasonable terms that could distort fair market conditions.

## Antitrust and Fair Competition Requirements

- The Company complies with all applicable antitrust and anti-corruption (or: anti-fraud) laws and regulations. It strictly prohibits participation in, or assistance with, any form of monopolistic conduct or anti-competitive practices.

## Compliance in Marketing Communications

- The Company bases all marketing and advertising on factual information. It strictly prohibits false or misleading advertising and refrains from any practice aimed at gaining an unfair competitive advantage.

## Training and Awareness Programs

- The Company provides training and awareness programs on compliance and fair competition to enhance employees' understanding and ensure their adherence to all relevant company policies and requirements.

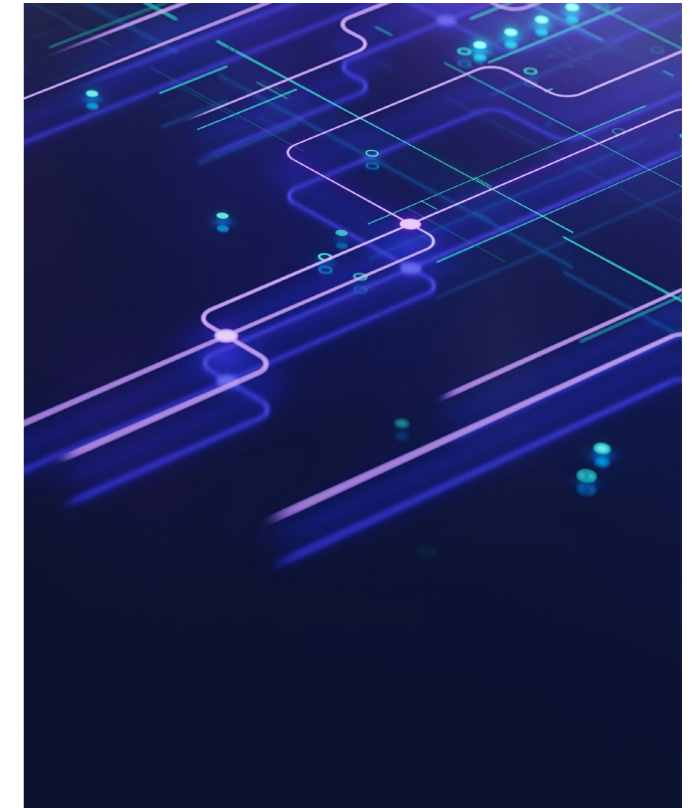
### During the Reporting Period



the Company got

0

lawsuits or major administrative penalties arising from unfair competition practices



In terms of tax management, The Company has established a tax risk management framework. The Company strictly complies with all applicable laws and regulations in its jurisdictions of operation, fulfills its tax filing and payment obligations in accordance with the law, and regularly conducts internal reviews to assess tax compliance. These measures serve to systematize and strengthen the Company's tax governance. During the Reporting Period, the Company did not incur any penalties related to tax compliance issues.

# Investor Relations

The Company attaches great importance to communication and engagement with investors, and continuously improves its investor relations management mechanisms to ensure the timeliness, transparency, and effectiveness of information disclosure.

During the Reporting Period, the Company further formulated the *Shareholders Communication Policy* to standardize and strengthen communication between the Company and its shareholders.

The Company regularly holds earnings briefings to present its operating performance, development strategy, and ESG-related progress to investors.

The Company has designated dedicated personnel responsible for investor relations. It has established multiple communication channels, including an investor relations section on its official website, an investor hotline, and an investor email, enabling investors to communicate with the Company in a timely and efficient manner.

The Company also addresses investor concerns by receiving online and offline investor research visits, participating in brokerage strategy meetings, and responding to inquiries on the SSE e-Interaction platform.

To enhance the effectiveness of value communication, the Company has significantly improved the readability and communication impact of its reports through the use of long-form visual content.

Earnings briefings organized

## 3

Responded to

## 104

SSE e-interactive questions

Disclosure of

## 15

transcripts of investor relations activities

Investor receptions

## 109

Foreign-funded receptions

## 63

More than

## 2,247

participating organizations

## Honors



Outstanding Practices in the 2024 Annual Report Earnings Briefings by CAPCO-Listed Companies



Outstanding Practices in the 2024 Investor Relation Management by CAPCO-Listed Companies



Securities Times 15th Investor Relations Pegasus Awards



Top 5 Most Institution-Favored Listed Companies on the STAR Market



Received an A-level (Outstanding) rating in the information disclosure evaluation by the Shanghai Stock Exchange for three consecutive years

# Dividends and Share Repurchases

We consistently uphold a development philosophy of being "investor-oriented" and are committed to establishing a long-term return mechanism. During the Reporting Period, we implemented the 2024 annual and 2025 interim profit distribution plans. For 2025, we proposed a final dividend of RMB 3.9 (tax inclusive) for every 10 shares, with an expected total dividend of RMB 472 million<sup>4</sup>.

In addition, we launched two share repurchase plans, with a total repurchase amount of RMB 420 million.

**Cash Dividends**

The proposed 2025 profit distribution plan<sup>4</sup> includes expected cash dividends of

## RMB 472 million

The 2025 interim profit distribution (completed) has distributed cash dividends of

## RMB 227 million

**Share Repurchase**

The first repurchase plan (completed) for employee share ownership plans and equity incentives had a repurchase amount of

## RMB 200 million

The second repurchase plan for the reduction of registered capital has repurchased

## RMB 220 million

in 2025

Total shareholder returns in 2025 (including repurchases) amounted to

## RMB 1,199 million

Representing

## 50.1%

of net profit attributable to shareholders

<sup>4</sup> The proposal is subject to approval at the Company's 2025 Annual General Meeting.

## R&D Innovation Leader

The Company regards technological innovation as the driving force for its own progress and development. To this end, the Company has established a well-structured R&D governance framework and an efficient innovation system, with a primary focus on the field of power chips, ensuring a high degree of synergy between technology planning and the Company's strategy, maximizing the effectiveness of its technology investments. In addition, the Company adheres to a commitment to sustainable development and integrates the concept of clean technology innovation into its core business development strategy and production operations. It continuously increases R&D investment to explore clean technology opportunities, thereby promoting product and service innovation and delivering diverse solutions to customers.

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# Governance

The Company has established a well-structured R&D governance structure with clear lines of responsibility. Through its integrated, three-stage innovation and R&D system—covering technology pipeline, research and development, and mass production—the Company efficiently advances the development of new technologies and products.

## R&D Governance Structure



Through its integrated "Technology Pipeline-R&D-Mass Production" innovation system—encompassing technology reserve and frontier exploration, in-depth R&D with key breakthroughs, to product launch and commercialization—the Company has established a closed-loop process. This streamlines execution and accelerates the translation of R&D outcomes into market-ready products.



# Strategy

As a hard-tech company, R&D and innovation are essential to the Company. Amid the rapidly evolving wave of AI technology, the Company actively identifies risks and opportunities related to R&D and innovation, analyzes their impacts, and takes proactive response measures.

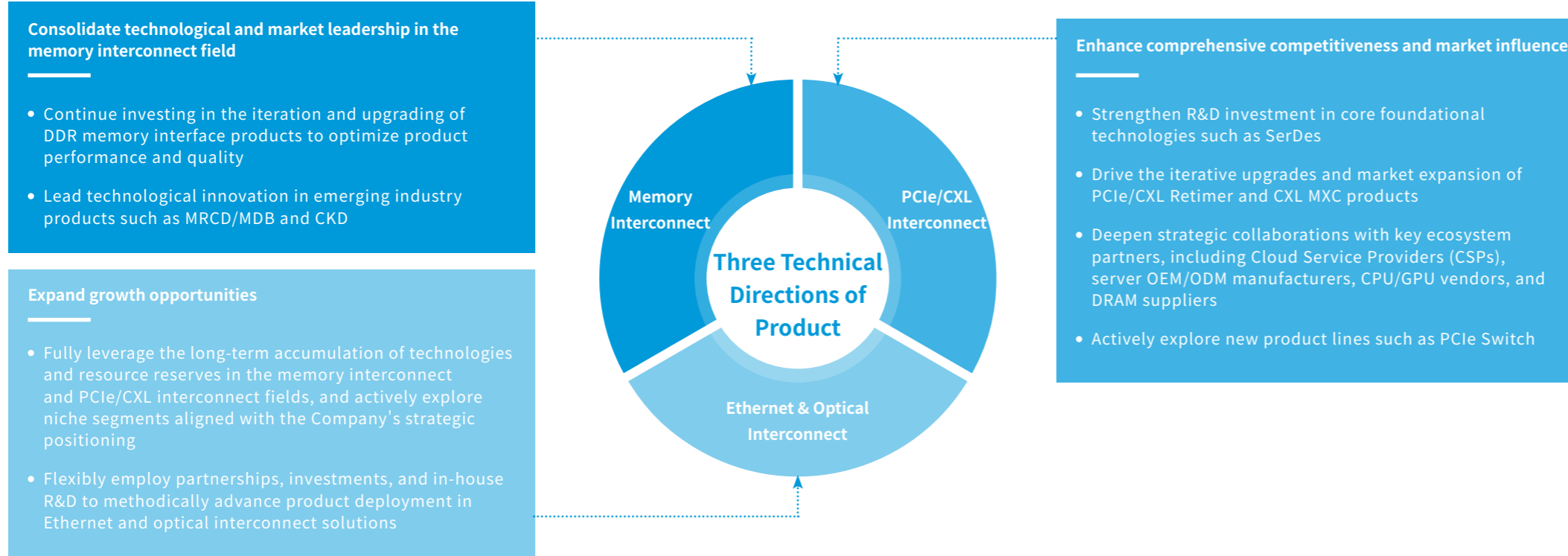
Risk categories	Time Range of Impact	Impact	Mitigation Measures
Product R&D risk	Medium- to Long-Term	<ul style="list-style-type: none"> <li>The development of new products usually involves extended timelines and requires significant investment. Inaccurate assessment of market demand during the product planning phase may lead to misguided product positioning.</li> <li>Given the high technical complexity of our products, an inadequate or erroneous assessment of the Company's internal R&amp;D capabilities may result in project failure or significantly extended development cycles.</li> <li>First-mover advantage plays a critical role in securing market share. During product iteration, if competitors complete the design and mass production of next-generation products before the Company, Montage may face the risk of market share erosion, which could in turn affect future growth.</li> </ul>	<ul style="list-style-type: none"> <li>The Company will strengthen its dynamic monitoring of emerging technologies and evolving market demands, enhancing its ability to assess market needs.</li> <li>The Company actively participates in—and at times leads—industry standards bodies, contributing to the development of new product standards, thereby mitigating risks in subsequent product R&amp;D.</li> </ul>
Talent loss risk	Medium- to Long-Term	<ul style="list-style-type: none"> <li>Delays or halts the R&amp;D progress of the Company's new products, affecting their market launch and in turn the Company's profitability.</li> <li>Loss of personnel may lead to technology leakage, reducing the Company's market competitiveness.</li> </ul>	<ul style="list-style-type: none"> <li>Offer market-competitive compensation and benefits, and actively implement equity incentive programs.</li> <li>Provide employees with a strong career development platform.</li> <li>Create a positive working environment and workplace culture.</li> </ul>
Technical leakage risk	Short Term	<ul style="list-style-type: none"> <li>Due to the turnover of key technical personnel, technology leakage, or inadequate patent protection measures, the Company's core technologies may be disclosed, resulting in weakened competitiveness of its products and technologies, a decline in market share or substitution by competitors, and ultimately an adverse impact on the Company's profitability.</li> </ul>	<ul style="list-style-type: none"> <li>The Company will strengthen the confidentiality of its core technologies through rigorous patent management and technical control measures, promptly address potential leakage incidents, and safeguard the security of its core technologies.</li> </ul>
Opportunity type	Time Range of Impact	Impact	Mitigation Measures
Market opportunity	Medium- to Long-Term	<ul style="list-style-type: none"> <li>With the explosive growth of global data, continuous increases in transmission rates, and increasingly complex computing architectures, the importance of high-speed interconnect chips has become more prominent, directly driving the rapid development of the memory interconnect, PCIe (peripheral component interconnect express) /CXL (compute express link) interconnect, Ethernet, and optical interconnect markets.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a strategic focus on the high-speed interconnect sector.</li> <li>Memory interconnect: Continue investing in product iteration and upgrades, lead technological innovation in new industry products, and strengthen the Company's industry-leading position.</li> <li>PCIe/CXL interconnect: Increase R&amp;D investment in SerDes and other underlying technologies, drive the iteration, upgrade, and market expansion of existing products, and actively expand into new products such as PCIe switches.</li> <li>Ethernet and optical interconnect: Advance product portfolio development through a combination of in-house R&amp;D, collaboration, and investment or M&amp;A.</li> </ul>
Resource Efficiency Opportunity	Medium- to Long-Term	<ul style="list-style-type: none"> <li>In the era of artificial intelligence (AI), considering both stability and cost, end customers such as data centers require low-power products to improve overall system energy efficiency.</li> </ul>	<ul style="list-style-type: none"> <li>The Company's proprietary integrated circuit design platform incorporates key low-power design technologies, enabling its products to maintain a certain competitive advantage in energy efficiency within the industry.</li> </ul>
Industry Development Opportunity	Medium- to Long-Term	<ul style="list-style-type: none"> <li>By actively participating in various industry standards organizations and taking part in, or even leading, the formulation of standards for related new products, the Company can build a sound ecosystem with industry customers, stay informed of the latest technological developments, grasp industry trends, and shorten the time to market for new products.</li> </ul>	<ul style="list-style-type: none"> <li>Actively participate in the formulation of industry standards and promote the improvement of the industry ecosystem.</li> </ul>

Sustained R&D innovation is a key foundation for the Company to build and strengthen long-term trust with customers, business partners, and other stakeholders. The Company consistently regards R&D innovation as an important driver of sustainable development, and systematically advances related strategic initiatives across three key dimensions: product innovation, green R&D, and talent innovation.

## Product Innovation Strategy

### Montage Technology's Strategic Objectives

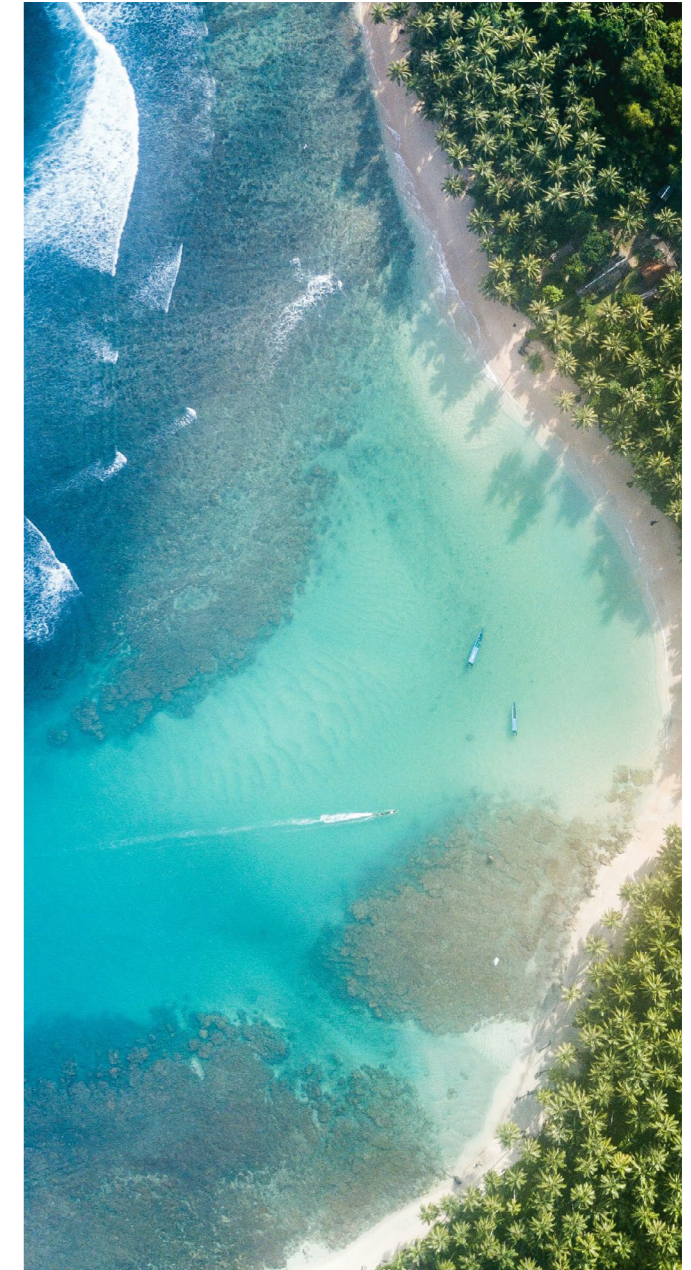
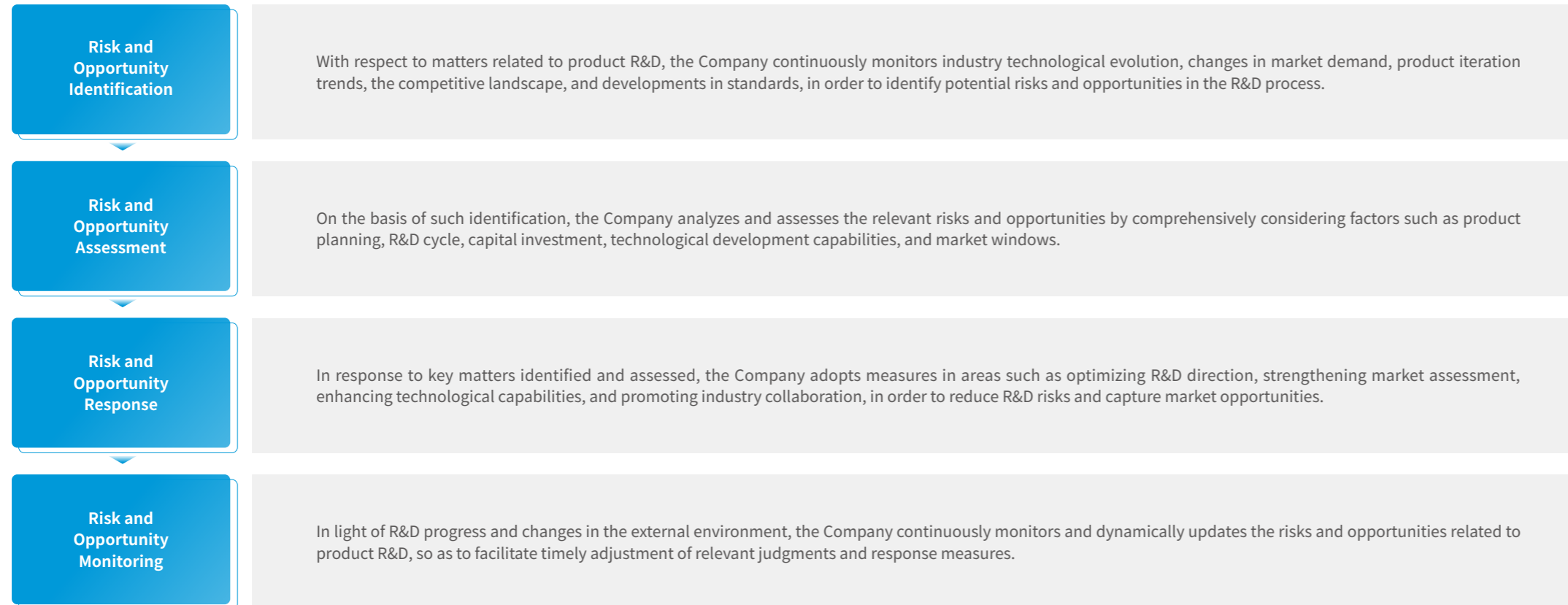
We aim to evolve into a leading global provider of interconnect solutions company, with a focus in interconnectivity chips. Through sustained R&D innovation, we will deliver diverse, composable high-speed interconnect solutions, empowering cloud computing and AI infrastructure with efficient and stable data connectivity.



# Impact, Risk, and Opportunity Management

The Company has established a relatively systematic mechanism for identifying and assessing risks and opportunities in product R&D, incorporating factors such as changes in market demand, technological feasibility, alignment of R&D resources, product iteration pace, and industry competitive dynamics into the evaluation and dynamic tracking process of R&D management. Taking into account industry technological evolution, changes in customer demand, and the competitive landscape, the Company continuously identifies and analyzes potential risks that may arise during new product development. By strengthening market assessment, tracking frontier technologies, and participating in the formulation of industry standards, the Company enhances the forward-looking nature and suitability of its product R&D direction, so as to mitigate R&D risks while capturing development opportunities arising from new technologies and new products.



## R&D Innovation Risk and Opportunity Management Process



# Metrics and Targets

We consistently adhere to innovation-driven development, continue to increase our investment in research and development, and build an R&D team with a global vision and outstanding professional expertise, so as to enhance the Company's core competitiveness.

To continuously enhance R&D governance, foster innovation and increase transparency, Montage Technology has established a KPI framework with clear objectives. The Company conducts regular tracking and public disclosure of these performance indicators.

<h3>R&amp;D Investment</h3> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  <p>R&amp;D Expenses</p> <p><b>RMB 915 million</b></p> <p>Since the Company's A-share listing in 2019, R&amp;D expenses have</p> <p><b>increased for 6 consecutive years</b></p> </div> <div style="width: 45%;"> <p>R&amp;D expense ratio</p> <p><b>16.8%</b></p> <p>Compound annual growth rate</p> <p><b>22.7%</b></p> </div> </div>	<h3>R&amp;D Team</h3> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  <p>R&amp;D technicians</p> <p><b>583</b></p> <p>Proportion of those with a Master's degree or above to the total number of R&amp;D technicians</p> <p><b>64%</b></p> </div> <div style="width: 45%;"> <p>Proportion of R&amp;D technicians to the total number of employees</p> <p><b>74.4%</b></p> </div> </div>
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2025 Annual R&D and Innovation Targets	2025 Progress Updates						
Continue to invest in R&D	In 2025, the Company's R&D expenses amounted to RMB 915 million, representing a year-on-year increase of 20%, and accounting for 16.8% of operating revenue.						
Recruit R&D technical personnel	As at the end of 2025, the Company had 583 R&D technical personnel, representing an increase of 47 as compared with 2024, and accounting for 74.4% of the total workforce.						
Advance the R&D of key products	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>1. Memory Interconnect Chips: Successfully achieved mass production of DDR5 Gen 4 RCD chips and completed the development of the mass production versions of DDR5 Gen 5 RCD chips, Gen 2 MRCD/MDB chips, and a new generation of CKD chips.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>2. PCIe Interconnect Chips: Advanced the development of the mass production version of PCIe 6.x/CXL 3.x Retimer chips, applying them in PCIe 6.x/CXL 3.x AEC solutions. We also actively advanced the engineering development of PCIe 7.0 Retimer chips and PCIe Switch chips.</p> </td> </tr> <tr> <td style="vertical-align: top;"> <p>3. CXL Interconnect Chips: Completed the development of the mass production version of CXL 2.0 MXC chips and the engineering development of CXL 3.x MXC chips.</p> </td> <td style="vertical-align: top;"> <p>4. Clock Chips: Completed the engineering development of the first batch of Clock Buffers and Spread-Spectrum Oscillators.</p> </td> </tr> <tr> <td colspan="2" style="vertical-align: top;"> <p>5. Jintide® Server Platform: Launched the 6th Gen Jintide® P-core CPU.</p> </td> </tr> </table>	<p>1. Memory Interconnect Chips: Successfully achieved mass production of DDR5 Gen 4 RCD chips and completed the development of the mass production versions of DDR5 Gen 5 RCD chips, Gen 2 MRCD/MDB chips, and a new generation of CKD chips.</p>	<p>2. PCIe Interconnect Chips: Advanced the development of the mass production version of PCIe 6.x/CXL 3.x Retimer chips, applying them in PCIe 6.x/CXL 3.x AEC solutions. We also actively advanced the engineering development of PCIe 7.0 Retimer chips and PCIe Switch chips.</p>	<p>3. CXL Interconnect Chips: Completed the development of the mass production version of CXL 2.0 MXC chips and the engineering development of CXL 3.x MXC chips.</p>	<p>4. Clock Chips: Completed the engineering development of the first batch of Clock Buffers and Spread-Spectrum Oscillators.</p>	<p>5. Jintide® Server Platform: Launched the 6th Gen Jintide® P-core CPU.</p>	
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<p>5. Jintide® Server Platform: Launched the 6th Gen Jintide® P-core CPU.</p>							
Expand into new technologies and new products	The Company has engaged in R&D of high-speed Ethernet PHY Retimer chips.						
Energy-Efficient R&D design	At the same data rate, the power consumption of DDR5 Gen 5 products decreased by 35%–40% as compared with Gen 1 products.						



## Intellectual Property Pioneer

The Company always regards intellectual property protection as a crucial pillar for its enterprise development. The Company takes the intellectual property system formed through independent R&D as the core, focuses on strengthening the systematic protection and industrial application of intellectual property, and comprehensively safeguards the Company's technological competitive advantages by continuously optimizing patent portfolio management.

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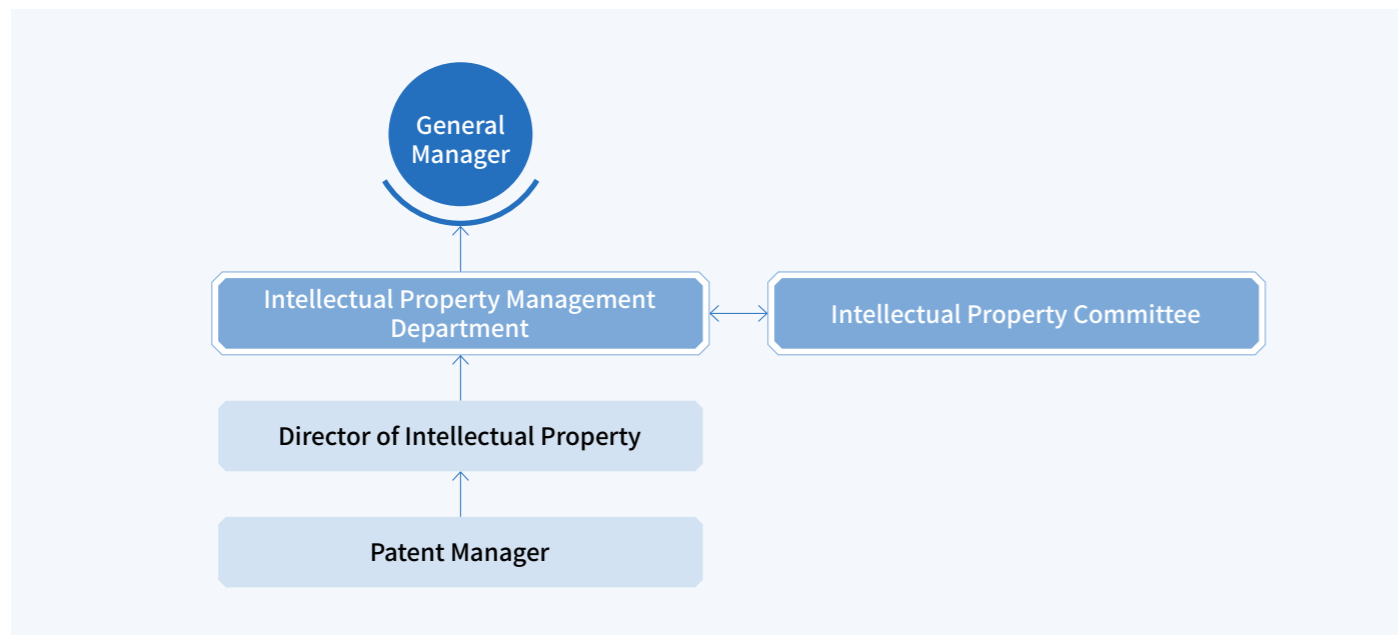


# Governance

The Company has established a clearly defined and efficiently operating intellectual property (IP) governance structure. The General Manager is responsible for setting the strategic direction and making key decisions on IP matters. The IP Management Department handles daily management and strategy execution. In addition, the Company has set up a dedicated IP Committee, comprising R&D leaders and technical experts from various fields. The primary functions of the Committee include reviewing patent application proposals, guiding patent portfolio planning, and assisting in the formulation and implementation of annual filing plans.

Within the IP Management Department, the IP Director oversees and coordinates all IP-related affairs, while the Patent Manager is responsible for IP applications and maintenance.

## Intellectual Property Management Structure



Montage Technology has established a systematic intellectual property management system, developing and implementing a comprehensive set of internal policies, including the *IP Protection Management Policy*, the *Patent Application Process*, the *Paper Publication Application Process*, the *Trade Secret Management Measures*, the *Intellectual Property Incentive Program*, the *Intellectual Property Training Measures*, and the *Annual Patent Filing Plan and Performance Evaluation Policy*. The Company ensures continuous improvement of the system through regular reviews and dynamic updates, laying a solid institutional foundation for efficient protection and standardized management of intellectual property rights.

# Strategy

The Company takes "proprietary IP" as its core and has established an end-to-end operational framework covering creation, utilization, protection, and management. The Company with the support of a high-value patent portfolio, carries out forward-looking patent planning to develop an industry-influential patent portfolio that effectively breaks through technological barriers. By aligning IP strategy with standardization efforts, the Company embeds its proprietary IP into the industrial ecosystem, enhancing product competitiveness.

Risk category	Time Horizon	Impact
Patent litigation risk	Medium to long term	An unfavorable litigation outcome could lead to patent invalidation or damages
Risk of intellectual property leakage due to key talent loss	Medium to long term	The risk of key technology leakage may increase, threatening the product's differentiation advantages

Type of opportunity	Time Horizon	Impact
Industry development opportunities	Medium to long term	In the IC design field, proprietary intellectual property will build a technological 'moat' for the Company, thereby securing a leading position in intense market competition

## Patent Management

The Company actively aligns with the national intellectual property strategy and systematically carries out full lifecycle management of patent assets. In response to the unreasonable delays not attributable to the applicant in the granting of core patents, the Company strictly follows the *Patent Law of the People's Republic of China* and relevant implementing regulations, filing patent term adjustment requests with the National Intellectual Property Administration in accordance with the law. This extends the duration of patent protection, maintains technological innovation achievements, strengthens technological barriers, and enhances the long-term value of intellectual property and market competitiveness.

### End-to-end monitoring and closed-loop management

Covering the entire patent life cycle — from application and examination to grant and maintenance — the Company designs standardized monitoring checklists to systematically record key information including drafting progress, examination status, grant outcomes, and payment nodes, enabling status visualization and closed-loop management.

### Division of responsibilities and node control

Clearly define the responsible parties for each stage, set key time nodes, and configure automatic reminder mechanisms to ensure that tasks progress as planned and avoid omissions and delays.

### Regular review and dynamic optimization

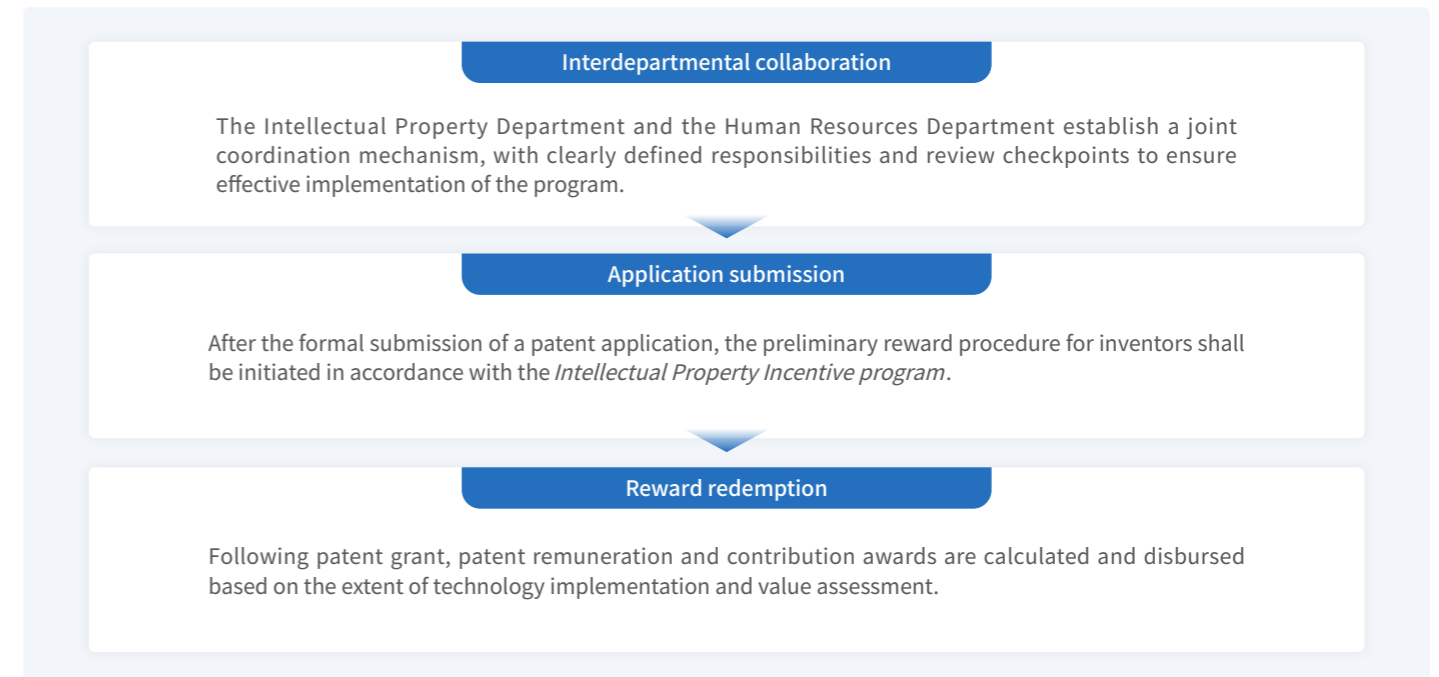
Regularly update monitoring data, conduct in-progress reviews and trend analysis, proactively identify potential risks and respond in a timely manner, and enhance the foresight and dynamic adaptability of management.



## Incentive Measures

In 2025, the Company further strengthened its intellectual property incentive mechanism, placing patent inventors at the core of its incentive framework. In strict accordance with the *IP Incentive Program*, the Company provides dedicated rewards to inventors involved in patent applications, and delivers corresponding patent remuneration and contribution awards based on patent grant status and the subsequent effectiveness of implementation.

### Montage Technology IP Incentive Process



Through the continuous improvement and effective implementation of the intellectual property incentive mechanism, the Company has significantly mobilized the innovative initiative of all employees, not only promoting the improvement in both the quantity and quality of patent applications, but also providing continuous impetus for iterative innovation of technology and products, further consolidating the Company's core technological advantages and market competitiveness, and laying a solid foundation for sustainable development.

# Impact, Risk, and Opportunity Management

The Company has systematically integrated IP risk management into its daily operations, implementing targeted measures to address the risks of IP infringement and leakage, and conducting dedicated training sessions on a regular basis to effectively mitigate IP risks and facilitate the commercialization of innovation outcomes.

## Measures to prevent IP infringement risk

- The Company officially launched its intellectual property management system during the Reporting Period, allowing employees to access and retrieve IP-related certificates and documents
- The Company collaborates with third-party patent search platforms to provide employees with global patent database search services

## Measures to prevent IP leakage risk

- The Company enters into confidentiality, non-compete, and invention ownership assignment agreements with employees
- The Company regularly conducts intellectual property related training

## Patent search training

In 2025, to enhance the Company's capability in leveraging patent information, the Company organized a dedicated patent search training session at the headquarters. Senior instructors from a professional patent retrieval database providers were invited to systematically explain and demonstrate various practical retrieval methods, including basic search, advanced search, and batch search, with a focus on their specific applications in technology research, patent portfolio planning, and infringement risk screening using practical examples. Through the training, employees improved their hands-on proficiency with patent databases, thereby providing the company with effective tools and decision-making support for the refined intellectual property management.



Patent search training

# Metrics and Targets

The Company attaches great importance to the quality and strategic layout of its IP assets, closely aligned with its business strategy and industry technology development roadmap. It has established an annual patent application target management system covering multiple departments such as research and development (RD), market application and technical support (MA/AE), and operations (OP), complemented by a phased assessment mechanism. Through regular reviews and dynamic adjustments, the Company continues to promote the dual improvement of patent quantity and quality, continuously consolidating intellectual property reserves, and providing solid support for the implementation of its long-term development strategy and industrial positioning.

## Intellectual Property Achievements

Category	New in 2025		Cumulative Total	
	Number of applications filed	Number of patents granted	Number of applications	Number of patents granted
Invention patent	40	36	145	224
Utility model patents	0	0	0	1
Software copyrights	1	1	13	13
IP Layout design right	19	24	104	103
Total	60	61	262	341

Note 1: For details on each category of intellectual property, please refer to the Company's 2025 Annual Report.

Note 2: The data listed in the table above represents intellectual property exclusively owned by the Company. In addition, the Company has co-filed 10 patent applications in China with multiple partners, of which 6 have been granted.

## Intellectual Property Awards

In 2025, The Company's practices and achievements in the field of technological innovation gained high recognition from authoritative institutions and was honored with "China's Top 50 Tech Companies" by *Fortune Magazine*, "Forbes China Top 50 Most Innovative Enterprises" by Forbes, "2025 Shanghai Intellectual Property Top 50" jointly issued by the Shanghai Industrial Technology Innovation Promotion Association and the Shanghai Association for Science and Technology (SAST), and the Annual Excellent AI Chip Award (MXC).

During the Reporting Period, the Company was recognized as a "Single Champion Enterprise" in Manufacturing Sector, and its subsidiary, Montage Electronic Technology (Kunshan) Co., Ltd., was recognized as a National-level Specialized, Refined, Unique, and New (SRUN) "Little Giant" Enterprise.

During the Reporting Period, the Company did not experience any IP-related violations or regulatory infractions, nor did any related litigation arise.



# High-quality Product Provider

The Company has established its quality management system as the foundation, has built a full lifecycle quality control mechanism covering product design, production, verification, and delivery, and ensures the effective implementation of quality requirements through measures such as supplier management, quality audits, and employee training. At the same time, the Company has improved its product non-conformance handling and customer service processes, strengthened privacy and information security management, and ensured the security of information assets for customers and partners.

- Product Quality 35
- Privacy and Data Security 37
- Customer Service 40

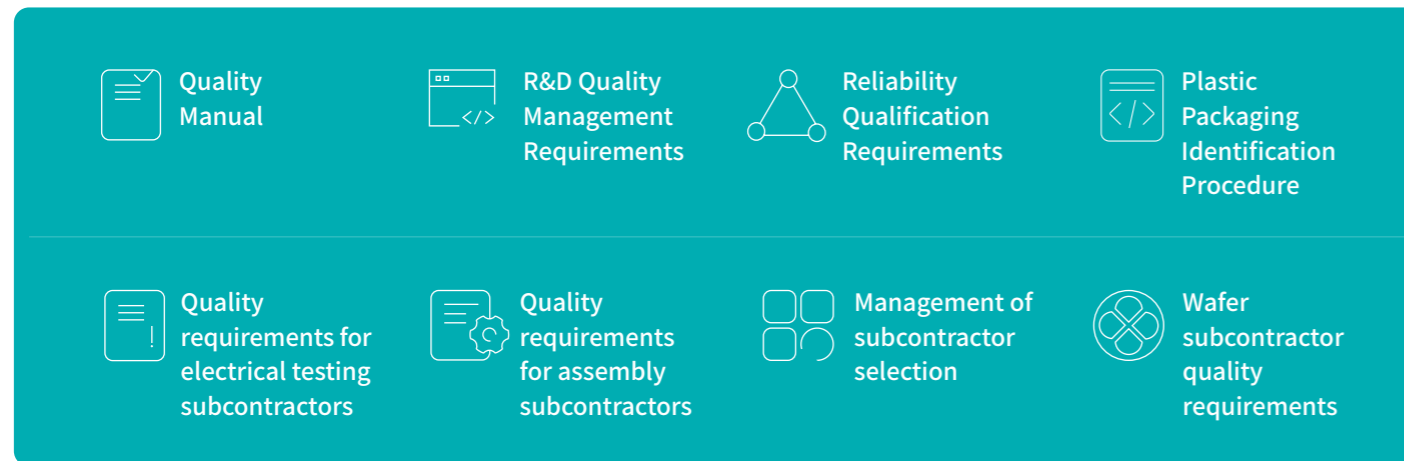


# Product Quality

## Product Lifecycle Quality Management System

The Company strictly complies with the laws and regulations related to product quality in various operating locations both domestically and internationally, and has established internal quality management systems, including the *Quality Manual*, the *New Product Development Process*, and the *Reliability Certification Requirements* in accordance with the requirements of the ISO 9001 quality management system, which comprehensively defines the quality control requirements for integrated circuit design, development, outsourcing, manufacturing, and sales.

During the Reporting Period, the Company updated and refined its quality management procedures around key links such as supplier management, new product development review, product/process changes, testing operations, and document and record control, and added product testing operation instructions to further enhance the effectiveness and traceability of the quality management system.



Montage Technology Quality Management System

To further enhance the effectiveness of quality management and operational efficiency, the Company has set overall quality management goals and segmented goals for different product lines. The relevant goals have been achieved during the Reporting Period.

Montage Technology adopts the Fabless (fabrication-less) business model, focusing on chip design and R&D, while chip manufacturing and packaging testing are done by external manufacturing suppliers. The Company has formulated a series of quality management systems, which specifies the quality assessment process and standards for the production process/product packaging, etc. The Company has established a perfect quality management process for the whole life cycle of the chip products, which includes the design, production, validation, delivery and other phases, the implementation of the whole process of quality control, through the collection of the key processes on a regular basis to collect the ability index, the establishment of product testing process, failure analysis and other measures.

The Company has obtained ISO 9001 Quality Management System certification.



ISO 9001 Quality Management System Certification

Regarding supplier management, the Company has established and improved relevant systems for supplier management, regulating supplier qualification, evaluation, and cooperation requirements. The Company requires suppliers to have ISO 9001 quality management system certification and recommends that they establish a management system that complies with information security management system and ESG related requirements to meet the quality management and compliance requirements during business cooperation, through a stringent supplier management system, the Company selects widely recognized and well-established wafer foundries and packaging and testing service providers to ensure high product quality and stability.

The Company places great importance on the development of a quality culture and actively conducts various quality training programs targeting key quality-related positions. During the Reporting Period, the Company organized a total of five quality-related training sessions for employees in key departments such as R&D, operations, and quality. The training content covered areas such as R&D project management, quality management systems, and digital management tools, as well as related quality assurance policies and practices. These initiatives included both the incorporation of quality management requirements into onboarding training for new employees and the continuous delivery of quality-related training through an online learning management platform. This has effectively enhanced employees' quality awareness and strengthened the understanding and implementation of quality management among relevant personnel.

### During the Reporting Period



Quality-related trainings

5

## Product Recall Process

The Company has developed an RMA procedure (Return Material Authorization), which specifies the initiation conditions, flow steps, responsible departments, and approval nodes for return applications. Through verification and authorization mechanisms, to ensure that related matters are processed according to the process, ensuring that the process is traceable, recordable, and closed-loop. In response to the problems identified during the disposal process, relevant departments will conduct cause analysis and follow up on the implementation of corrective measures. At the same time, a record filing and continuous tracking mechanism will be established, and the relevant results will be incorporated into the quality management system to further improve the subsequent prevention and improvement arrangements.

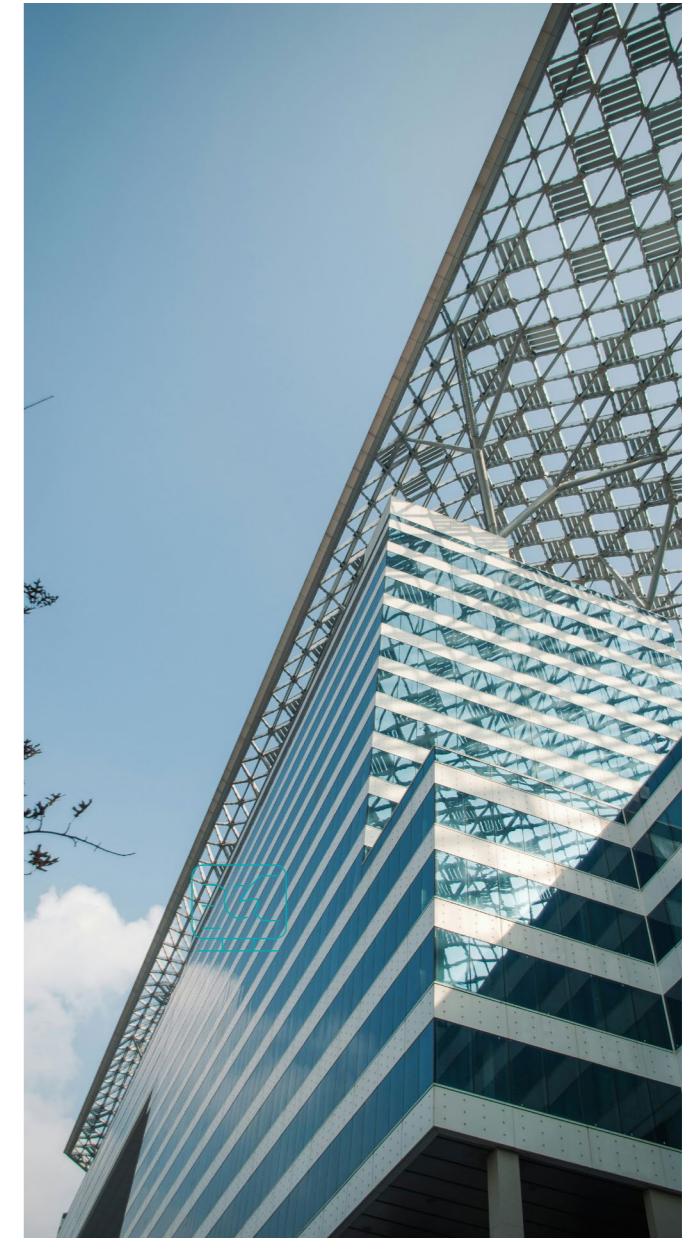
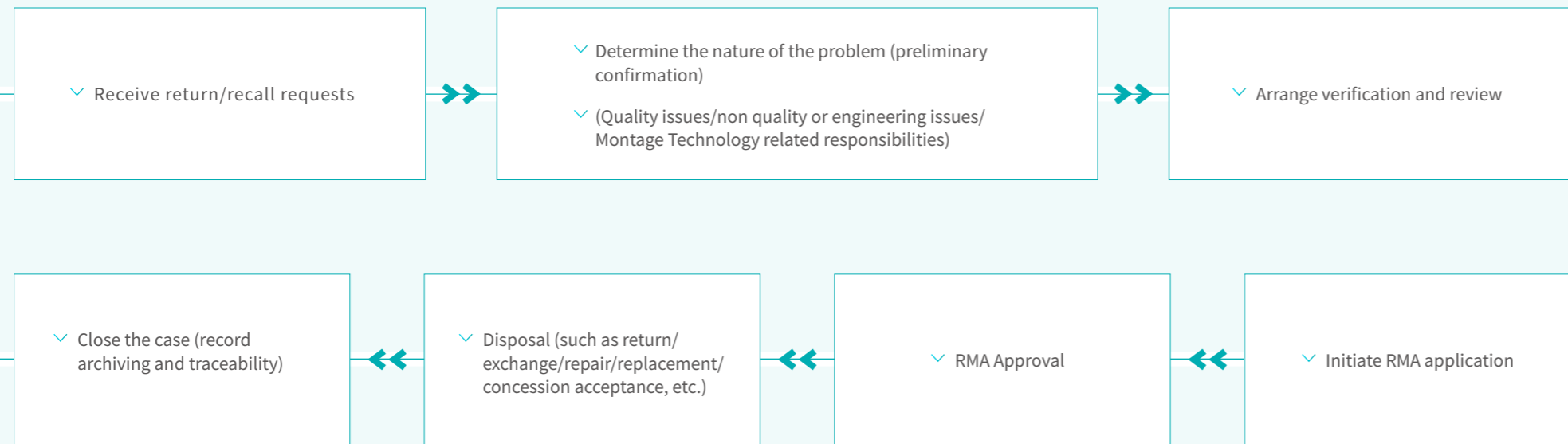
During the Reporting Period, the Company did not experience any material quality incidents or incur any administrative penalties.

### During the Reporting Period



The Company had **0** product recalls due to safety or health issues

### Product Return and Recall Disposition (RMA) Process

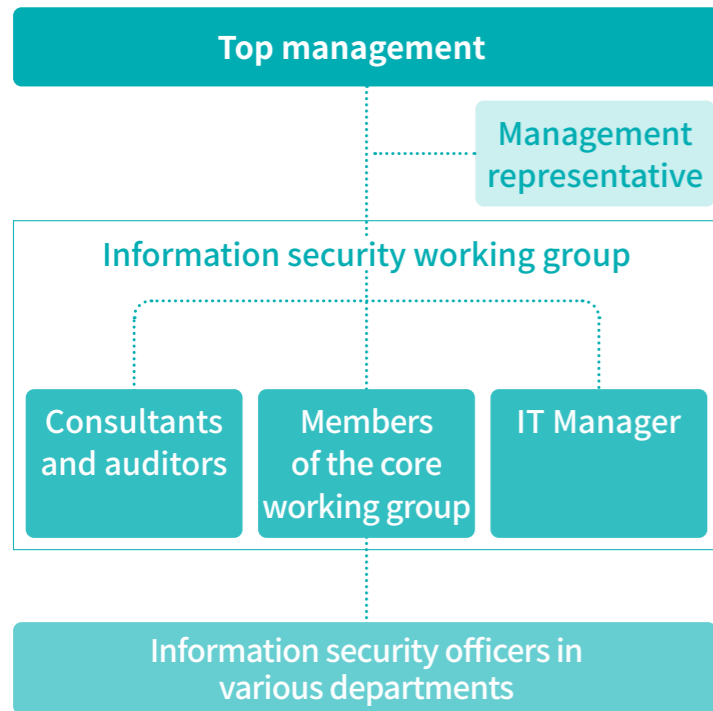


# Privacy and Data Security

The Company strictly complies with the laws and regulations related to privacy protection and information security in various operating locations, such as the *Cybersecurity Law of the People's Republic of China*. It has developed privacy and information security management systems such as the *Network Partition Management*, the *High Security Level Data Access Strategy*, and the *Document Access Control Strategy*, clarifying relevant management requirements and control measures.

The Company has established an Information Security Committee and clarified the management responsibilities and working mechanisms of each level of the committee, to oversee and coordinate internal and customer information security related matters. In 2025, the Company successfully passed the ISO 27001 information security management system surveillance audit and maintained effective certification. The overall operation of the information security management system meets the requirements of relevant standards, providing support for the standardization and systematization of information security management work.

## Montage Technology Information Security Management System



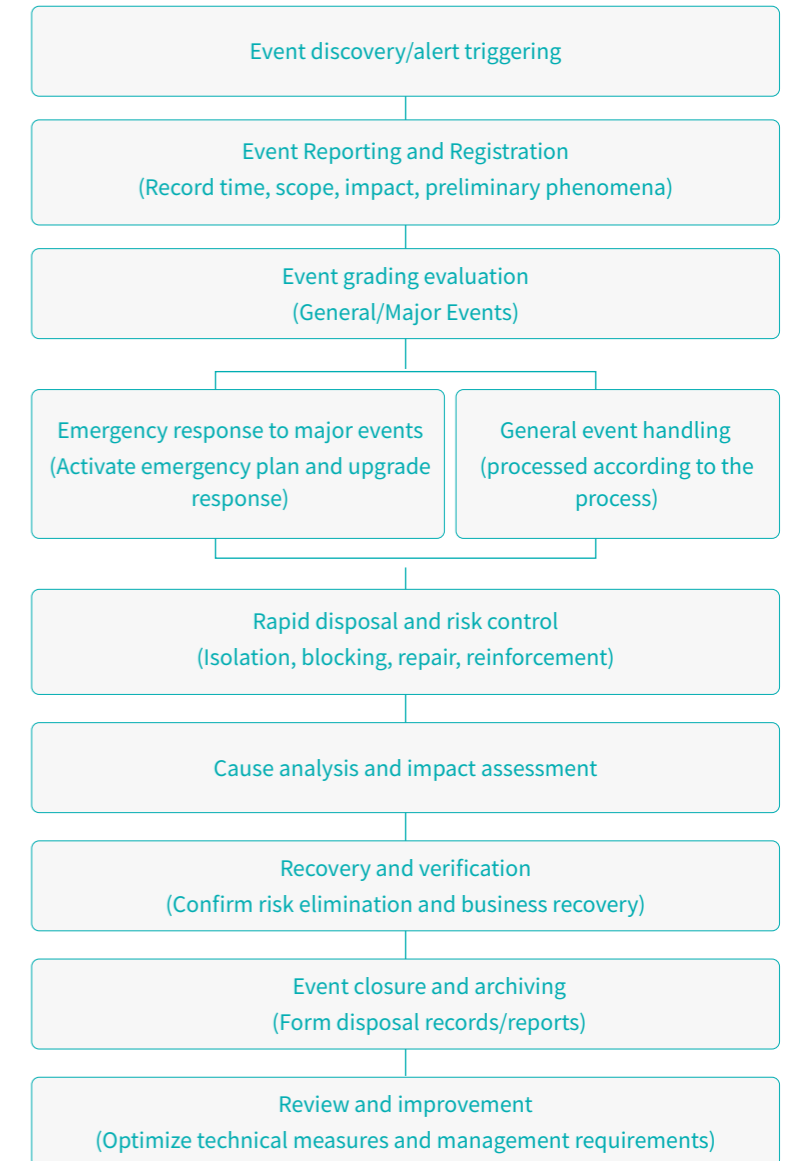
## ISO 27001 Information Security Management System Certification



During the reporting period, the Company did not experience any major information security breaches. However, one general network attack incident occurred. The Company carried out graded assessment and emergency response according to the information security incident disposal process, and took timely measures to address it, which did not cause a material impact on the operation of the Company's information system and data security. After the completion of event disposal, relevant process records have been archived and used the lessons learned to optimize protective measures and management requirements.

During the reporting period  
 The company had **0** major information security incidents

## Information Security Incident Handling Process



The Company has implemented multiple information security management measures and improved its information security technology and management system based on business development needs to standardize the operation of information systems, strengthen data protection and risk prevention. During the Reporting Period, the Company promoted the construction of information security capabilities in key areas such as information system security, data protection, business continuity, and trade secret protection, improved network and email system security protection mechanisms, strengthened permission management and security evaluation, and improved data backup and storage management measures, further enhancing the systematic level of information security management.

## Information Security Management Measures

### Regular audit evaluation

- Regularly organize internal audits of information security, focusing on checking and evaluating account and permission management, key system operation log records and retention, and developing corrective measures for identified problems and tracking their implementation to form a closed-loop management system.
- Cooperate with third-party institutions to conduct information security management system audits, accept relevant audits conducted by BSI in accordance with the requirements of the ISO/IEC 27000 series standards during the reporting period, and provide system documents, process descriptions, and operational records in accordance with audit requirements. Based on audit recommendations, promote improvement and optimization.

### Trade secret protection

- Sign a Non-disclosure Agreement (NDA) with customers to manage sensitivity in the communication and archiving of customer information, and prevent information leakage.
- Restrict the access scope of core technical data and commercially sensitive information through technical means such as permission control and log auditing, and reduce the risk of information diffusion.
- In terms of management mechanism, measures such as confidentiality system and employee entry and exit management process are taken to strengthen the protection of trade secrets, and to strengthen employee information security and confidentiality awareness.
- Based on the actual business situation, promote management measures such as dedicated personnel coordination, and standardize the process of external communication and delivery of sensitive information.

### Information system security

- Build and improve the information system security architecture to ensure stable system operation and data security, and prevent data loss and damage.
- External network access adopts multiple security protection mechanisms (such as encryption, identity authentication, and access control), strictly restricting unauthorized access.
- Based on business development needs, optimize the reliability of the overseas office network architecture, enhance the redundancy and stability of key network equipment, and reduce the risk of single point of failure.
- Upgrade and optimize the email system, strengthen email security protection capabilities, and enhance the recognition and interception level of risks such as spam, phishing emails, and malicious attachments.
- The firewall configuration has functions such as intrusion prevention, malicious code filtering, and security policy updates, and automatic update mechanisms are set up to maintain the timeliness of protection policies.

### Data access and leakage prevention

- For sensitive data, access control is implemented through secure access terminals or virtual terminals to ensure that the data access process is secure and controllable.
- Classify the security level of information system assets, clarify the permission application and approval process, follow the principle of minimum permission, and strictly control the allocation of permissions.
- Set access restrictions on systems that store sensitive information, allowing only specific terminals to access, and implement control over internal data transmission.
- Establish a vulnerability scanning and security evaluation mechanism, conduct continuous risk identification, patch inspection, and security status evaluation of information systems, timely identify potential hazards, and promote rectification.

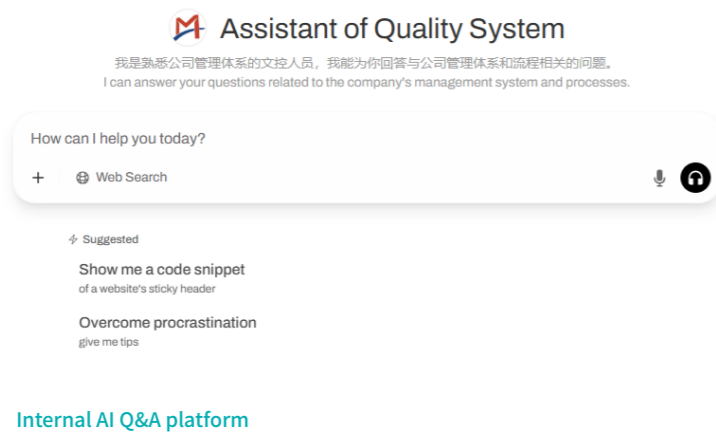
### Data backup and storage

- Optimize network links and operational guarantee mechanisms, enhance enterprise network availability and stability, and ensure the continuity of data transmission.
- Adopting a data storage and backup system for centralized storage and distributed backup of data to ensure data security and reliability.
- Implement regular backup strategies for important data and terminal data in core business systems, enhance data recoverability in emergency situations through multi version backup mechanisms, and support business continuity requirements.
- Implement centralized management of important data and ensure the integrity and security of data storage processes through access control and security policies.
- Regularly conduct data backup and recovery drills to verify backup availability and recovery effectiveness.

**AI Application and Data Security Management**

In 2025, Montage Technology gradually promoted the application of AI technology in research and development, human resource management, technical support and training, and daily office scenarios to improve research and development efficiency and the level of internal management intelligence, and promote the standardized use of relevant tools within the Company. At the same time, the Company attaches great importance to data security and privacy protection in the AI application process, and implements management measures around model deployment, permission control, and data compliance, mainly including:

- **Localization deployment and data isolation:** The core AI model adopts a localization deployment method, running in isolation from external networks, and business data is not transmitted externally to reduce the risk of sensitive information leakage.
- **Permission and Access Control:** Through permission management mechanisms, role-based access control (RBAC) is implemented over model and data access, limiting the access scope of different positions and reducing the risk of unauthorized use and data abuse.
- **Personal information and data compliance management:** Data processing involving employees, job applicants, and other personal information strictly follows relevant laws and regulations as well as internal management systems of the Company. AI risk management training and promotion are carried out to raise compliance awareness and ensure adherence to usage protocols.



During the Reporting Period, the Company focused on privacy protection and information security management requirements, combined with business impact analysis (BIA) results, and developed and implemented an information security exercise plan for key systems and network facilities with higher priority. The effectiveness of the highly reliable architecture and recovery mechanism was verified by simulating scenarios such as device failures and link interruptions. The drill covers key network nodes such as internal and external network firewalls, dual line redundancy, and core switches, and includes core business systems (such as ERP) in the drill arrangement. Drills are usually conducted during periods with relatively controllable business impacts, and a fallback plan is set, while process records and evaluation conclusions are formed. The relevant results were archived and retained after internal review and approval process confirmation for subsequent improvement and optimization.

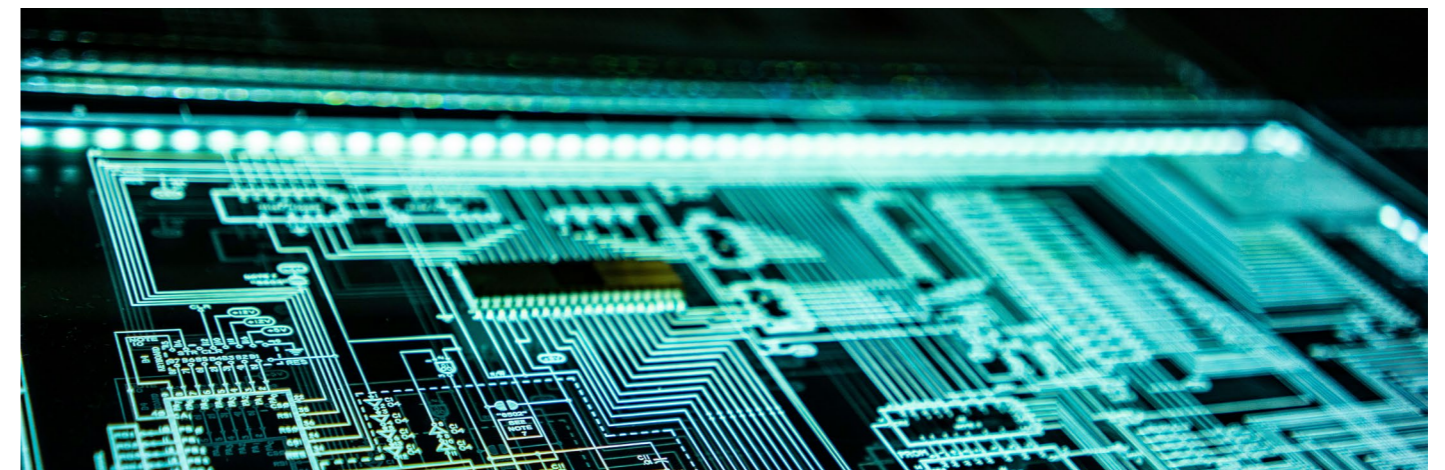
**During the Reporting Period**



Information security drills

4

To strengthen employee privacy protection and data security awareness, the Company promotes the implementation of information security management requirements through a combination of training and awareness initiatives. During the Reporting Period, the Company conducted information security related training for employees, covering topics such as software compliance use, data confidentiality, AI concepts, and risk awareness. At the same time, the Company provides information security training to all new employees, with a coverage rate of 100% for new employees. In addition to training, the Company conducts multi-level promotional activities based on the actual work scenarios of employees. For example, the Company conducts a special promotion on software compliance use for employees who enter the laboratory to clarify software installation, authorization, and usage management requirements. Through typical case analysis, the Company explains the legal and compliance risks that may arise from non compliant use of software, and enhances employees' awareness of identifying and preventing information security and compliance risks.



# Customer Service

The Company is committed to providing professional and efficient services to its customers, thereby building long-term and stable cooperative relationships. The Company has established a sales management system covering all stages of the sales process. Through full-process services across pre-sales, in-sales, and after-sales stages, the Company meets diverse customer needs and enhances customer satisfaction.

## Pre-sales stage

The Company engages in in-depth communication with clients to comprehensively and meticulously understand their specific needs and clarify the details of cooperation. Based on these communication results, combined with the Company's successful past collaborations with clients, the Company formulates targeted risk prevention and control measures to effectively prevent potential issues during the cooperation process and facilitate the smooth progress of collaboration.

## In-sales stage

The Company closely aligns with client needs and maintains close two-way communication through various meeting formats, including Quarterly Business Review (QBR) meetings, special meetings, regular meetings, and weekly meetings. The Company promptly stays informed of changes in client needs, actively collects feedback on cooperation, and makes internal adjustments and optimizations accordingly to ensure that services always meet client requirements.

## After-sales stage

In response to issues that arise during the cooperation process, the Company promptly conducts retrospective analysis and technical dissection, timely summarizes lessons learned, and traces the root causes of problems to provide feedback to clients, thereby enhancing cooperation satisfaction. Additionally, the Company conducts internal communication and training using anonymized case experiences to continuously optimize Montage Technology's customer service capabilities.

Based on industry characteristics, the Company places emphasis on collaborative engagement with customers throughout the service process. During product development and testing stages, the Company maintains frequent and in-depth communication with customers to ensure that final products better align with their actual needs.

## Responsible Marketing

The Company strictly complies with the laws and regulations related to marketing activities in various operating locations both domestically and internationally, formulates policies for managing marketing collateral, and explicitly prohibits the use of non-public information for promotion or participation in customer bidding and other activities. The Company implements unified management of external communication materials and promotional materials (such as customer communication materials, promotional manuals, etc.), and sets up an internal audit mechanism. The relevant content needs to be reviewed by the internal team, department heads, and management to comply with legal compliance and customer confidentiality requirements. In the process of marketing information release, the Company uses product technical documents as the basis to ensure consistency between external promotional content and product indicators, and provides necessary reminders and risk explanations to customers when involving usage scenarios beyond the scope of application.

In order to further enhance employees' awareness of compliance marketing, the Company regularly conducts compliance marketing training for relevant departments such as the marketing and sales departments, shares the latest compliance terms and cases, and ensures that employees are familiar with the Company's compliance regulations and relevant laws and regulations.



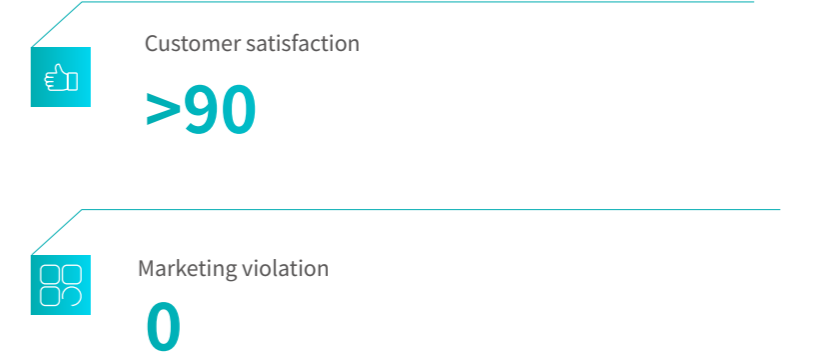
Montage Technology Promotion Material Review Management Process

## Customer Satisfaction Survey

The Company conducts customer satisfaction surveys semi-annually. The survey dimensions cover overall impression, product quality, technical support, service level, cost control, and delivery capability, with a focus on key customer groups of the Company's major products. The Company has set a customer satisfaction management target of maintaining an overall satisfaction score above 90 (out of a full score of 100). During the Reporting Period, the Company conducted two customer satisfaction surveys, with average satisfaction scores exceeding 90, successfully achieving the established target.

The Company has established a customer complaint handling process, implementing standardized management and closed-loop resolution of complaint matters. This process covers key links such as complaint reception and classification, preliminary evaluation and responsibility attribution, technical investigation and root cause analysis, closed-loop feedback and continuous improvement, and document management. It clarifies the work requirements and information transmission mechanisms at each stage, ensuring timely response, effective handling, and recording and archiving of complaint issues.

### During the reporting period





# People-Oriented Employer

The Company adheres to the employment philosophy of compliant employment and diversified integration, safeguarding the legitimate rights and interests of employees, and providing clear development paths and growth support for employees through talent development strategies, promotion mechanisms, and performance management systems. At the same time, the Company focuses on employee communication and care, improves welfare and health & safety management measures, creates a stable and orderly work environment, and promotes the common development of the organization and employees.

- Compliant Employment and Inclusion 42
- Talent Cultivation and Development 43
- Employee Rights and Care 45
- Employee Health and Safety 47



# Compliant Employment and Inclusion

The Company strictly complies with labor laws and regulations such as the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and the *Regulations on the Prohibition of Child Labor*, as well as relevant policies and requirements of the business operation location. It has formulated employee management systems such as the *Employee Handbook* and the *Recruitment System*, and has made clear regulations on recruitment, employment contract signing, and employee rights protection, ensuring the legitimate rights and interests of employees in the recruitment and employment process.

Based on a standardized human resource management mechanism, Montage Technology adheres to compliant employment, strictly prohibits the employment of child labor, opposes any form of discrimination, harassment, and unequal competition, and all employees sign labor contracts with the company based on voluntary principles in accordance with the law. During the Reporting Period, the Company did not experience any human rights violations such as child labor, discrimination, harassment, or forced labor. At the same time, the Company focuses on the construction of organizational diversification, promotes the formation of an inclusive and equal employment environment, and reflects the concept of diversification in the configuration of governance structure. The proportion of female directors in the Board of Directors is 37.5%, and the proportion of female executives in senior management is 50%.

In terms of talent recruitment, The Company combines its development strategy, business growth needs, and project operation to carry out recruitment planning, and attracts talents with relevant professional abilities and experience to join through channels such as campus recruitment and social recruitment. In terms of campus recruitment, the Company explores a pre-emptive and precise graduate recruitment model, strengthens front-end interaction with university talents through participation in course exchanges and project guidance, improves the matching between graduates and job requirements, and enhances the accuracy and efficiency of campus talent introduction.

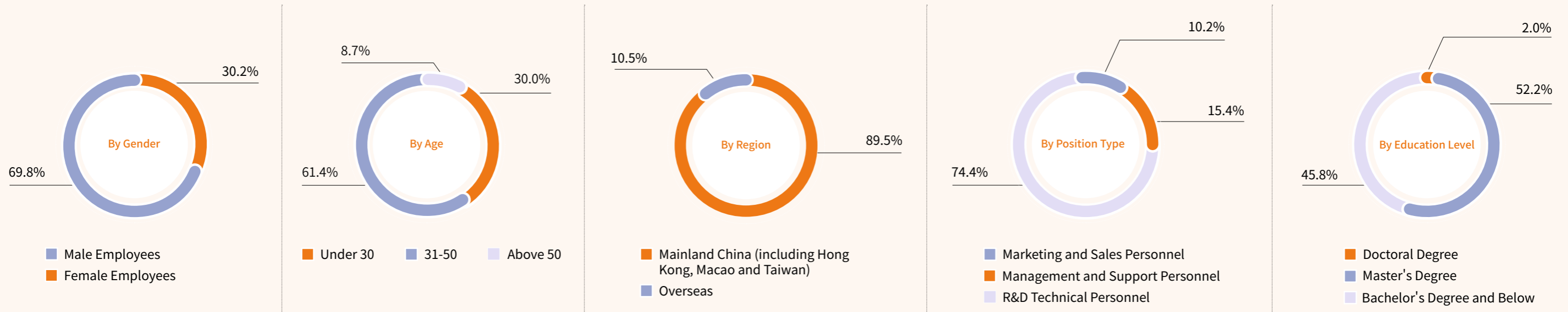
## At the end of the Reporting Period



The total number of employees

**784**

All of those were full-time employees



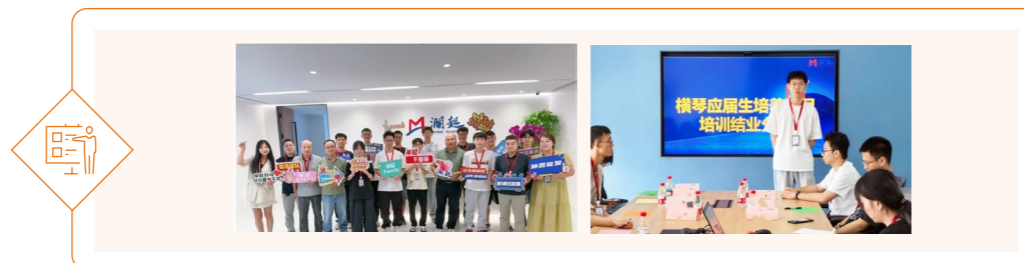
# Talent Cultivation and Development

Talent is an important support for enterprises to achieve high-quality development and build core competitiveness. Montage Technology focuses on the long-term growth and ability improvement of employees, relying on business development needs and key job capability supply, establishing a relatively complete promotion and development mechanism, and supporting a multi-level training course system, covering key areas such as general abilities and management abilities, to support employees in achieving collaborative development in professional skills and comprehensive qualities.

## Employee Development

The Company has formed a talent development strategy that combines the training of fresh graduates, the improvement of managerial abilities, and internal talent mobility, focusing on business development needs and talent ladder construction, providing support for the supply of key job capabilities and organizational growth. In terms of cultivating fresh graduates, the Company has established a mechanism for cultivating fresh graduates, guiding them to systematically learn the company's products, culture, and general skills through a combination of face-to-face training, mentor guidance, and project practice. In terms of manager training, the Company conducts collaborative training projects to develop the capabilities of R&D managers. Through research interviews, case extraction, face-to-face discussions, role-playing, and tool drills, the Company strengthens the role recognition and teaching ability of managers. After the training, follow-up is carried out to promote the organization and accumulation of management experience and practical cases. At the same time, the Company has established an internal job transfer mechanism. On the basis of opening up business projects and positions, the human resources department takes the lead in coordinating communication between the demand department and the original department. Combining employee intentions and abilities, the system process is promoted, and experienced internal talents are introduced for new projects to support the rational allocation and job adaptation of internal talents within the organization.

Montage Technology Fresh Student Training

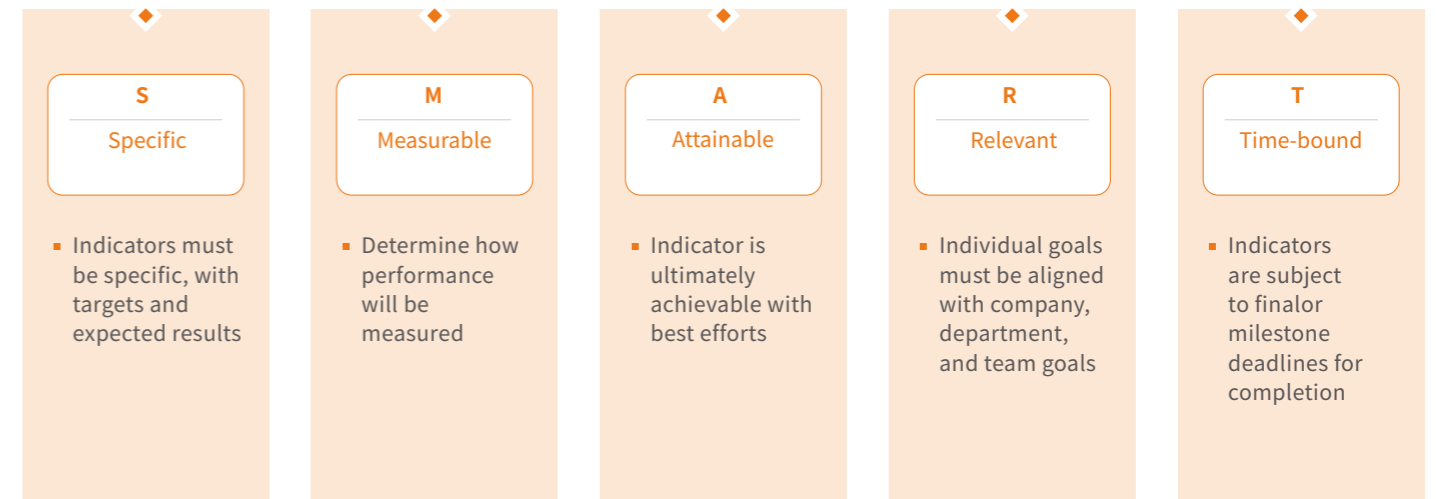


Montage Technology Manager Leadership Project



The Company has established a promotion and development channel management mechanism to support employees in obtaining development opportunities that match their job abilities at different stages through clear promotion paths and evaluation processes. Based on job requirements and employee performance, the Company has established a multi-channel career development direction and configured a ladder like growth path in the basic job hierarchy, which facilitates employees to obtain corresponding job recognition and development space after phased ability improvement. After employees reach a certain level of growth, the Company further constructs a promotion channel that combines professional and management sequences, and supports reasonable connections and choices between different sequences, enabling employees to match suitable career paths based on personal abilities and development plans. At the same time, it provides a growth platform and development channel for technical talents with management potential.

The Company's performance management system mainly includes four stages: performance planning, performance feedback and coaching, performance evaluation, and performance incentives. Through standardized assessment and communication mechanisms, work goals and responsibilities are clearly defined, promoting employee ability improvement and team collaboration, strengthening the application of performance results and incentive orientation, and facilitating the alignment and joint attainment of employee development and organizational objectives.



Follow the SMART principle to set employee performance goals

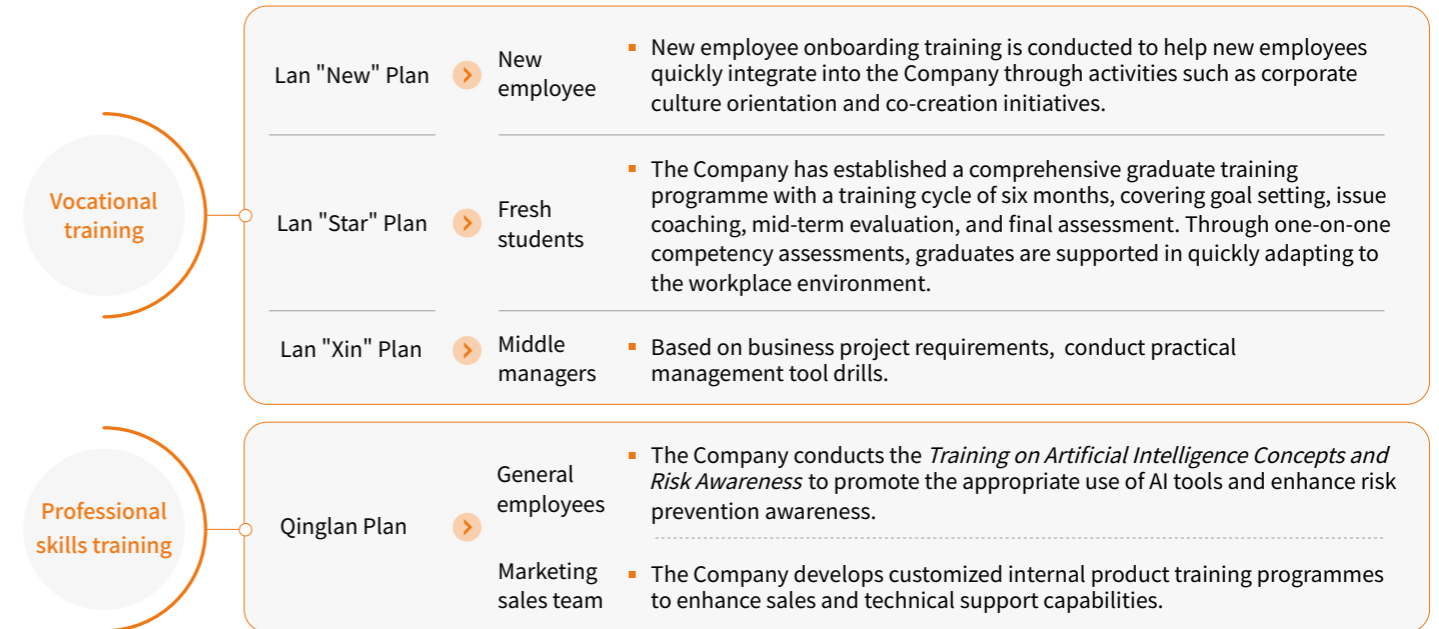
In terms of employee performance evaluation, the Company organizes a performance evaluation that covers all employees every six months, and pays attention to the achievement of goals while also emphasizing the execution performance and manifestation of behavioral capacity during the goal promotion process. In the process of performance management, the Company emphasizes maintaining a two-way communication mechanism, and assessors need to record employee performance and provide timely feedback and guidance when problems are found; Employees are also encouraged to actively participate in performance communication and promptly obtain improvement suggestions and development directions. If there are differences in performance goals and achievement status, or related behavioral ability evaluation, or if employees have objections to the evaluation results, they can file a written appeal according to regulations.

## Employee Training

Montage Technology establishes multi-dimensional training programs for employees at different levels, positions, and development stages, covering management skills, professional abilities, and professional competencies. Through hierarchical and classified training arrangements, it supports the improvement of employee abilities and job development, promoting the realization of employee potential and value. During the Reporting Period, a total of 13,080.5 training hours were delivered across various types of training, with an average of 16.68 training hours per employee. Detailed data are as follows.

Indicator	Unit	2025
Employee Training		
Percentage of Employees Trained	%	100
By Gender	Male Employees	100
	Female Employees	100
By Employee Category	Senior Management	100
	Middle Management	100
	General Employees	100
Average Training Hours	Hours	16.68
Average Training Hours by Gender	Male Employees	16.52
	Female Employees	17.06
Average Training Hours by Employee Category	Senior Management	7.80
	Middle Management	2.14
	General Employees	25.38

## Introduction to Selected Featured Training Programs



### Online Learning Platform System

The Company has built an online learning management system to enhance employees' professional and general abilities, providing learning resources such as product design and development technology, project practical experience, and industry technology research. At the same time, it supports the organization, archiving, and knowledge sharing of internal project and management cases. The platform course content covers multiple categories such as product knowledge, project management, intellectual property, sales skills, and general soft skills, taking into account the learning needs and ability improvement directions of employees in different positions. The system integrates functions such as exam evaluation, data statistics, employee questioning, and interactive comments, which facilitates learning process recording and effect tracking, and strengthens the standardization and systematicity of learning management.



Montage Technology Online Learning Platform System

At present, the platform has launched a total of 111 course materials and recorded employee learning through data statistics function, providing reference for subsequent course optimization and training arrangements. The Company will continue to update and improve its curriculum system based on training needs and business development, promote the construction of internal knowledge accumulation and sharing mechanisms, and strengthen organizational learning capabilities and experience inheritance.

# Employee Rights and Care

## Salary Mechanism

The Company continuously optimizes its salary management system, clarifies the setting and management requirements of the salary system, follows the principle of combining positions and job levels, and determines the basic salary level based on factors such as employee job level, professional ability, and job responsibilities. Salary management takes into account both internal fairness and external competitiveness. In terms of internal fairness, the Company adheres to equal pay for equal work between men and women, ensuring consistency and rationality in the salary system and management process; In terms of external competitiveness, the Company provides compensation packages with certain market competitiveness based on market salary levels and employment environments in different operating locations, in accordance with relevant regulations of each operating location, to support talent attraction and stability.

## Special Rewards

In addition to basic salary and performance bonuses, the Company also establishes diversified incentive mechanisms such as intellectual property incentives, equity incentives, and outstanding employee bonuses, enriching incentive forms and coverage dimensions, promoting employee contribution recognition and synergy with the company's development goals.

## Equity Incentive and Shareholding Plan

The Company values the labor achievements and value creation of its employees, fully recognizes their contributions to business development, and adheres to a people-oriented incentive orientation, creating a fair and transparent incentive environment. The Company believes that stimulating employees' work enthusiasm and initiative can help unleash team innovation vitality, improve organizational collaboration efficiency and operational efficiency, and provide support for the long-term stable development of the business.

### During the Reporting Period



Employees covered by equity incentives

425

Equity incentive coverage rate

94%

## Employee Communication

The Company respects the right of employees to express their opinions and make demands, establishes a communication mechanism for employees, expands communication channels, supports employees to timely obtain company information and provide feedback on concerns, and improves internal communication efficiency and response quality.

During the Reporting Period, the Company collected employees' concerns through the employee communication conference mechanism, collected opinions from employees in the form of questionnaires, and classified, summarized, and responded to relevant issues item by item. For issues related to project advancement and company development, the Company provides centralized answers through employee meetings with management to help employees have a clearer understanding of the company's development information and work direction. In response to individual issues raised by employees in their daily work, the Company coordinates with relevant departments to promote solutions and provides feedback to employees one by one to ensure that their demands are responded to and closed-loop handled.

The Company has established a mechanism for handling employee appeals and encourages employees to file appeals through appropriate channels. The Company promptly accepts relevant matters, promotes investigation and handling, and provides feedback on the handling results to the appealing employees while protecting their privacy. At the same time, the Company properly retains and manages the appeal process documents.

### Employee Appeal Channels

Tel: 021-54679031

Employee-feedback@montage-tech.com

## Employee Welfare

In order to convey the company's corporate culture and values, and demonstrate humanistic care for employees, the Company strictly complies with relevant laws and regulations in various operating regions, and provides statutory benefits for employees in accordance with the law. At the same time, the Company has set up multiple supplementary welfare arrangements based on the needs of employees, covering work and life related scenarios, and providing multi-level care and support for employees.

### Flexible Working System

- Implement standard working hours and irregular working hours based on business needs and the nature of employees' work

### Extra Welfare Leave

- In addition to enjoying statutory holidays, paid annual leave, personal leave, sick leave, marriage leave, maternity leave, paternity leave, breastfeeding leave, funeral leave, public leave, etc., the Company also provides employees with additional welfare leave as a supplement to statutory holidays, providing effective support for work life balance for employees

### Supplementary Commercial Insurance

- In addition to paying the statutory "five insurances and one fund" for employees, we also provide supplementary commercial insurance for employees and their children, including major illness, accident, and medical insurance, to address their concerns

### Holiday Benefits

- Celebrate major festivals and provide holiday allowances and benefits to employees

### Care for Female Employees

- In order to better protect the rights and interests of female employees in the company, care for female employees during pregnancy and lactation in the workplace, the Company provides a "mother and baby room", and publishes relevant usage regulations, providing a private, clean, comfortable, and safe resting place for lactating women.

# Employee Activities

The Company attaches great importance to employees' work-life balance, physical and mental health as well as daily well-being. By organizing a variety of employee activities, we foster a positive and inclusive workplace culture. Covering health management, team building, cultural experiences and holiday care, these activities strengthen employee cohesion and a sense of belonging, while enriching their professional experience and leisure life.

## Healthy Exercise



## Team Building Travel



## Cultural Experience



# Employee Health and Safety

## Safe Working Environment

The Company attaches great importance to the occupational health of its employees and is committed to creating a safe and healthy working environment for them. The Company strictly complies with relevant laws and regulations such as the *Labor Law of the People's Republic of China*, the *Fire Protection Law of the People's Republic of China*, and the *Occupational Disease Prevention and the Control Law of the People's Republic of China*. It also formulates internal management systems based on its own business characteristics, clarifies occupational health and safety management requirements, improves the management system and division of responsibilities, and provides institutional guarantees for employee health and safety.

The Company regularly conducts assessments of occupational health and safety risks and hazards in the workplace, identifies potential risk points that may lead to personal injury, and takes corresponding protective measures. For example, in areas with significant laboratory noise, protective equipment such as noise cancelling headphones is provided to employees in relevant positions, and warning signs are set up to strengthen their awareness of protection. In addition, the office building is equipped with emergency facilities such as AED automatic external defibrillators, providing necessary emergency support for sudden emergencies.



The office building is equipped with AED emergency equipment

### During the Reporting Period



The Company regularly organized emergency drills to reduce health and safety risks during operations.



### Fire Emergency Drill

The Company requires all employees to participate in twice a year building fire drills and demonstrate the use of fire extinguishers.



### During the Reporting Period



Lost Workdays from Work-related Injuries

32

Work-related fatalities in the past three years

0

## Construction of Safety Culture

The Company promotes the construction of safety culture through a combination of training and promotion, enhances employees' awareness of emergency response and risk prevention.



### First Aid Training

The Company attaches great importance to employees' health and safety. It has equipped its office buildings with emergency equipment such as Automated External Defibrillators (AEDs) and invited professional trainers to conduct first aid training activities, covering Cardiopulmonary Resuscitation (CPR), AED operation and other related skills. The training is carried out simultaneously online and offline to expand the coverage of publicity and popularization.



### Safety Education and Training

For the construction in progress operation scenarios, the Company organizes contractors to carry out safety education and training, covering pre-shift safety reminders, regular safety inspections and rectifications, special operation management, hidden danger investigation and other contents. It also organizes emergency drills and special learning to strengthen the safety management and risk control of the construction site.





# Social Value Creator

The Company deeply integrates social responsibility into its corporate development strategy, integrates sustainable development concepts into daily operations, and continues to practice green and low-carbon development. The Company actively participates in the formulation of international standards, promotes the coordinated development of industrial technology, and is committed to building an open and win-win industry ecosystem. At the same time, the Company has been carrying out various forms of public welfare projects for a long time, actively fulfilling its corporate citizenship responsibilities and contributing to the sustainable development of society.

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# Responsible Supply Chain

The Company attaches great importance to sustainable supply chain construction. The Company maintains close collaboration with supply chain partners, establishes a standardized supplier admission and evaluation process, and establishes a risk prevention mechanism and management system to motivate suppliers to continuously improve their performance. At the same time, Montage Technology is committed to promoting the concept of sustainable development, integrating ESG key indicators such as product quality, environmental protection, and social responsibility into the supplier evaluation system. The Company firmly promises not to use conflict minerals to promote the sustainable development of the entire industry supply chain.

## Supplier Lifecycle Management

The Company continues to improve its supply chain management system covering the entire chain, strengthen the full process control from source to delivery, and systematically control supplier admission, performance evaluation, and risk monitoring by formulating and strictly implementing the *Supplier Management Policy* and related management procedures. The Company is committed to building a safe, efficient, and sustainable supply chain system, ensuring that products maintain high standards of quality and reliability throughout the entire production cycle.

On this basis, Montage Technology has established a long-term and stable strategic partnership with core suppliers by continuously optimizing supplier evaluation, selection, and collaboration mechanisms. This process not only enhances the collaborative efficiency and resilience of the supply chain, but also promotes the overall development of the supply chain towards greenery and sustainability.

The Company has established a management system that covers the entire lifecycle of suppliers, including complete processes such as admission certification, information maintenance, performance evaluation, account management, and exit. In the supplier admission process, the Company not only focuses on quality, cost, and service capabilities, but also uses environmental, social and governance (ESG) performance as a key screening criterion. We require core suppliers to have ISO 9001 quality management system certification and comply with relevant environmental standards in all aspects of raw materials, production, packaging, transportation, etc. The Company strictly implements international regulations such as the *European Union's Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS)* and the *Registration, Evaluation, Authorization and Restriction of Chemicals (REACH)* to ensure that its products meet environmental requirements such as RoHS, REACH. To enhance its social responsibility management mechanism, the Company has established an Responsible Business Alliance (RBA) management system in accordance with national laws and regulations and the standards of the RBA, which is implemented and maintained across the entire organization. The policy of our RBA management system is: Respect Human Rights, Safety and Environmental Protection, Compliance in Operations, and Continuous Improvement. The Company commits to complying with relevant laws and regulations concerning labor, health and safety, environment, ethics, and social responsibility. We also adhere to internationally recognized standards, other applicable industry norms, and international conventions, thereby fulfilling our responsibilities and obligations to society and the environment. At the same time, we actively promote the implementation of certifications such as the RBA in the supply chain and continuously monitor and evaluate the ESG practices of suppliers.

Suppliers who have passed the preliminary review will enter the trial production evaluation stage, and the Company will conduct a comprehensive evaluation from multiple dimensions such as technical capability, production efficiency, product quality, and logistics support. Only those who meet the standards are included in the qualified supplier list.

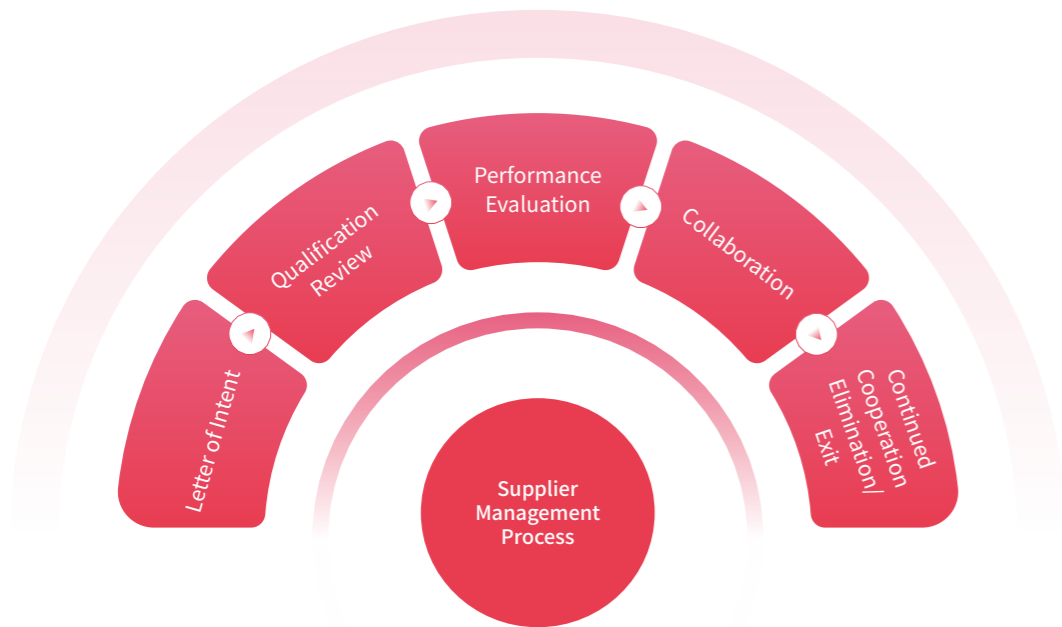
In addition, the Company conducts comprehensive supplier evaluation and grading work every year, covering multiple dimensions such as quality, price, service, and ESG performance, and dynamically adjusts cooperation strategies based on the rating results. For suppliers who do not meet the standards, the Company first proposes rectification requirements; if the rectification still does not meet the standards, the cooperation may be terminated. The evaluation results for 2025 show that all production suppliers have reached the qualified level.

## Ensuring Supply Chain Stability

The Company has built a resilient supply guarantee system from two aspects: its own supply chain system construction and external supplier management.

The Company has established a comprehensive business continuity plan, targeting scenarios such as natural disasters, equipment/IT failures, logistics, and hazardous chemical risks. Through rehearsals and contingency plans, "passive disaster relief" has been transformed into "active defense", reducing recovery time and costs while ensuring continuous and stable product delivery. In 2025, the Company completed the certification and introduction of a new packaging and testing factory, directly enhancing the stability and elasticity of supply through supply chain diversification, aiming to structurally enhance the production capacity foundation and better support the demand for future business growth and increased shipment volume.

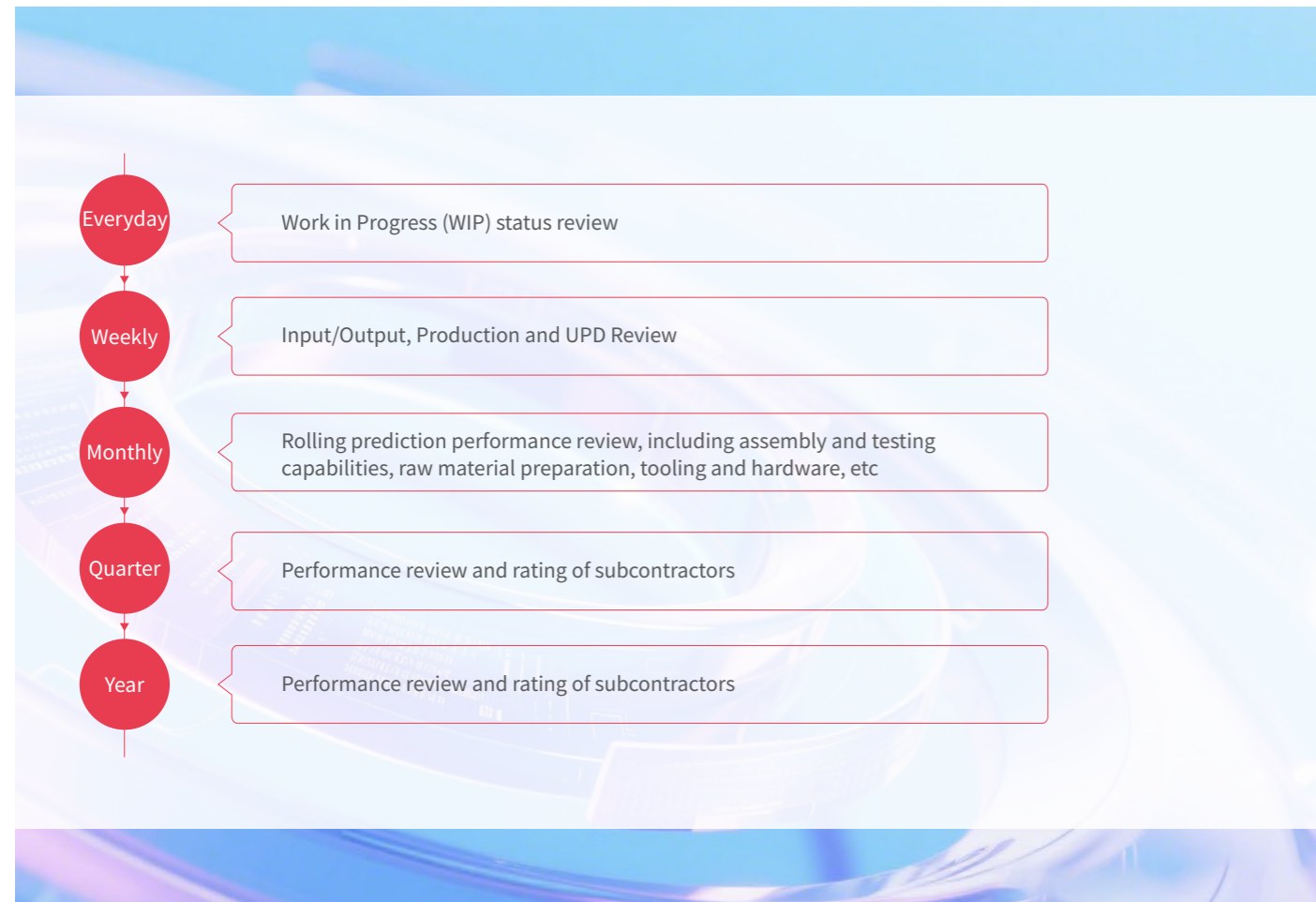
To ensure the reliability of external supply, the Company incorporates supplier business continuity capabilities into a systematic supplier evaluation and management system and assists key partners in establishing emergency mechanisms that match their risk levels. The Company explicitly requires core suppliers to develop and maintain a formal business emergency plan, which comprehensively covers natural disasters and operational risks. Among them, the availability of a feasible backup site activation plan is the core indicator for evaluating supplier resilience, with the ultimate goal of ensuring that the product delivery commitment to Montage Technology is not affected under any circumstances.



## Supplier Communication

The Company is committed to building stable and trustworthy supplier cooperation relationships, and has established diversified communication mechanisms, including daily email and phone exchanges, regular remote meetings, special interviews, and annual supplier conferences. These systematic communication measures are important components of Montage Technology's supply chain management strategy, aimed at ensuring the resilience and reliability of the supply chain, and promoting deep collaboration with suppliers in quality, technology, risk control, and strategic aspects, laying a solid foundation for the Company's sustainable development.

### Business Review and Frequency:



## Conflict Minerals Commitment

The Company commits to not using conflict minerals and considers this the foundation of a responsible supply chain. By formulating internal policies, establishing a supply chain due diligence mechanism, and conducting regular audits, it ensures that metals such as tin, tantalum, tungsten, and gold do not come from high-risk conflict areas in the Democratic Republic of Congo and its surrounding areas. The Company requires suppliers to sign a conflict free mineral commitment letter and submit compliance certificates, while also referring to international standards to improve the traceability system, in order to reduce the risk of potential conflicts and human rights violations in the supply chain.

### Conflict Minerals Management Process



During the Reporting Period, Montage Technology followed the OECD Due Diligence Management Guidelines and relied on the CMRT/EMRT tool of the Responsible Minerals Initiative (RMI) to conduct conflict minerals due diligence on all core production suppliers, ensuring that the minerals used in the products did not come from conflict affected or high-risk areas. At present, all suppliers have submitted the latest version of CMRT/EMRT reports, and the disclosed smelters are all qualified sources for RMI evaluation. The Company explicitly requires the use of compliant smelters in the supplier management process and continuously monitors the supply chain to ensure compliance with the conflict free minerals policy. At the same time, Montage Technology actively cooperates with customers to complete relevant due diligence and timely provide compliance information for smelters and mineral sources.

### During the Reporting Period



Ensuring compliance with the avoidance of controversial raw material procurement

**100 %**

Sourcing of conflict minerals

**0**

# Industry Jointly Advancing Together

## Participate in Industry Standard Formulation and Ecological Co-construction

The Company systematically promotes the evolution and ecological maturity of high-speed interconnection technology by deeply embedding into the global standard setting system and building an industrial collaborative network. The Company is driven by technology participation and standard leadership, continuously strengthening its global discourse and industrial influence in the field of high-speed interconnection.

As a board member of JEDEC, the global microelectronics industry standardization organization, we also get several committee chair

level positions and play a critical role in shaping and establishing international standards for memory interconnects.. We have taken the lead in formulating international standards for DDR5 RCD, MDB, and CKD chips, and actively participated in the standard-setting of DDR5 memory module supporting chips.

Leveraging the profound expertise in memory interconnect, we have expanded into other high-speed interconnect domains and become a member of international consortia such as PCI-SIG, CXL Consortium and UALink Consortium.

## Industry Communication

During the Reporting Period, Montage Technology actively engaged in industry exchanges and cooperation, participated in a total of 5 professional exhibitions throughout the year, and jointly carried out nearly 17 joint marketing activities with partners. Through in-depth industry exchanges and technological discussions, the Company collaborates with outstanding enterprises in the industry to effectively promote the integration and development of relevant industrial ecosystems and promote the practical application and widespread promotion of cutting-edge technological achievements and innovative products.

### During the Reporting Period



Participation in industry exhibitions

5

Participation in marketing activities

17



### Exhibition Hall Reception

Montage Technology regards physical exhibition halls as important carriers for systematically showcasing brand image, communicating technological value, and connecting with the industrial ecosystem. In 2025, the Company further improved the national exhibition hall layout, newly inaugurated the exhibition hall of its Hengqin subsidiary, relied on each exhibition hall platform to carry out systematic and differentiated visitor reception and exchange activities, effectively promoting in-depth understanding and strategic synergy between internal and external parties regarding the Company. Throughout the year, the Company cumulatively received 55 batches of visitors including governments, universities, and enterprises.



## University-Enterprise Cooperation

In 2025, the Company achieved important breakthroughs in the fields of analog radio frequency and integrated circuits through deep university-enterprise collaboration, laying a solid foundation for the Company's frontier technology layout.



### University-enterprise "strong-strong collaboration" jointly tackles analog radio frequency and mixed-signal integrated circuit design technology

In 2025, the Company and Shanghai Jiao Tong University focused on analog radio frequency and mixed-signal integrated circuit design technology, and conducted joint research with a focus on high-speed data interface systems and other fields. The research results of related technologies have been published in the top journals in the field of integrated circuit design, the *IEEE Journal of Solid State Circuits* and the *IEEE Transactions on Circuits and Systems I: Regular Papers*, providing key reserves for the Company's subsequent technological innovation.

# Social Public Welfare and Rural Education

## Social Welfare

The Company continuously gains insights into the demands of the surrounding community and deepens its public welfare practices. The Company regularly carries out public welfare activities such as the "Summer Coolness Delivery" initiative and voluntary blood donation, extends its public welfare practices to the field of women's and children's rights protection, and conveys the warmth of Montage to society.

### Warm Hearted Cooling Activity, Paying Tribute to Urban High-temperature Workers

To fulfill corporate social responsibility and care for urban workers under high temperatures, the Company successfully held the "Heguang Temperature Reduction Festival" public welfare action from August 5th to 8th. On August 5th, the creative interaction of "Clever Tips for Cooling" encouraged employees in the building to share cooling suggestions; From August 6th to 8th, a "Love Cooling Station" was established in the building to continuously provide cooling drinks, fans, water cups, and other materials for outdoor workers such as sanitation, express delivery, takeout, and constructors.

Through the combination of "creative participation and physical care", the model effectively connects indoor enterprises and outdoor workers. While providing substantive assistance, it also creates a friendly and mutually supportive community atmosphere, enhancing the social image and community cohesion of enterprises.



### Voluntary Blood Donation

In 2025, The Company continued the tradition of "Love-Based Public Welfare Voluntary Blood Donation", organized employees from its Shanghai and Kunshan locations to participate in voluntary blood donation. Employees responded positively, and a total of 17 employees conveyed love through practical actions.



### Contribution Award for Women and Children's Development in Xuhui District

The Company focuses on women's rights protection and children's education support, effectively promotes gender equality, and contributes to the enhancement of the overall well-being of women and children. In 2025, The Company was awarded the "2024-2025 Xuhui District Contribution Award for the Development of Women and Children's Affairs".



# Rural Education

The Company has long been committed to supporting the development of rural education and continues to pay attention to the improvement of educational conditions at Fengshan Primary School in Shiping County, Honghe Prefecture, Yunnan Province. Since 2022, the Company has been assisting the school in building teaching buildings, donating books and cultural and sports supplies, and conducting characteristic activities such as chip science lectures. In 2025, Montage Technology will continue to provide continuous support to the school through multiple measures, further assisting in enriching its educational resources and improving teaching quality.

## Artificial Intelligence Popularization Course

In June 2025, R&D engineer of Montage Technology brought a science popularization class titled "Intelligent Robot Chat - How Artificial Intelligence Changes Our Life" to students at Fengshan Elementary School. Through simple and easy to understand theoretical explanations and vivid and interesting videos, he stimulated students' interest in technology, helped them establish initial technological thinking, and expanded their technological vision.



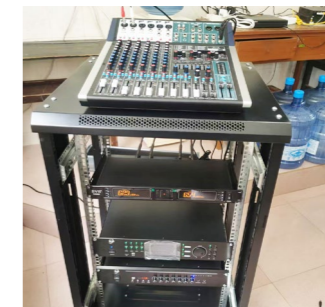
## Donate Computer Equipment

In September 2025, The Company learned that most computer equipment in the computer lab of Fengshan Primary School was damaged, affecting the school's IT-based teaching. The Company quickly donated 16 computer devices that meet teaching standards (including 15 student computers and 1 teacher computer), ensuring that every student can enjoy the learning condition of "one computer per student".



## Donate Printers and Campus Broadcasting Equipment

In October 2025, The Company donated new printers to Fengshan Primary School, solving the problem that teachers could not work efficiently due to aging equipment and improving the school's teaching and administrative efficiency. In November 2025, The Company donated a new campus broadcasting system, replacing the old equipment that originally only supported class bells.





## Climate Change Guardian

As global climate change intensifies, actively addressing climate change and transitioning toward a net-zero future have become a shared global consensus and imperative. As a pioneer in the era of intelligent agents, Montage Technology deeply recognizes its responsibility to reduce emissions, actively responding to China's "Dual Carbon" goals and the Paris Agreement. While assuming the responsibility of reducing its own carbon footprint, the Company strives to enhance its climate resilience across its own operations and throughout the upstream and downstream value chain.

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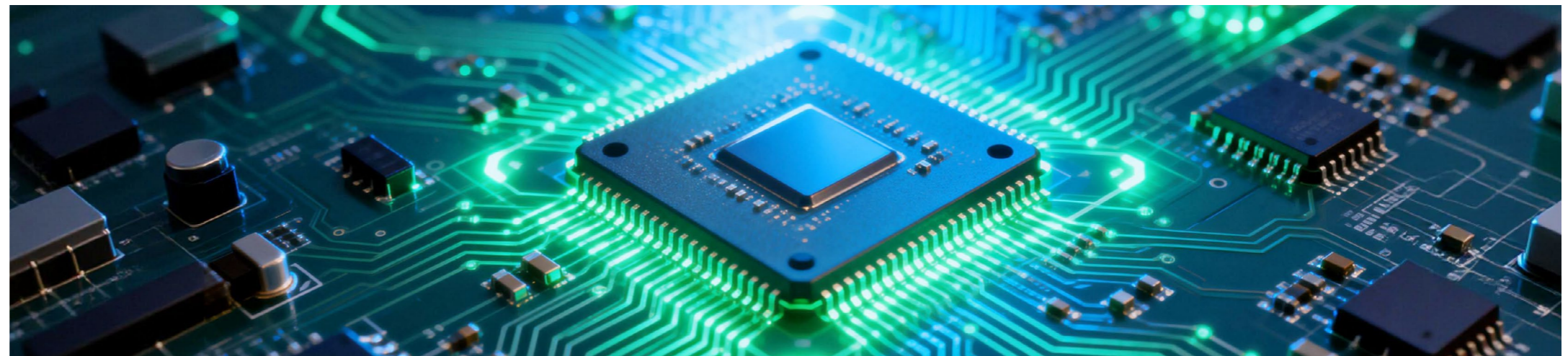
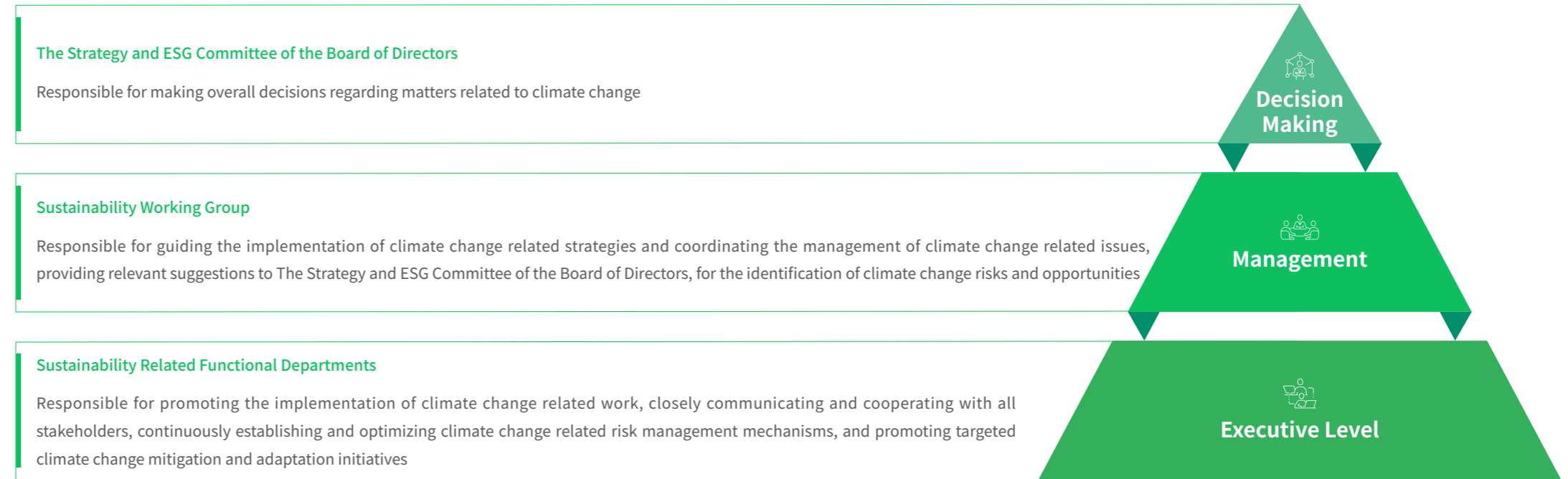
# Governance

Montage Technology has incorporated climate action into its sustainable development strategy, with the Board of Directors and ESG committee as the core responsible bodies. It has established a three-level (Decision-making, Management, and Executive Level ) climate change management structure, consisting of the board's strategy and ESG committee, Sustainability Working Group, and sustainable development related functional departments. The Company incorporates the core operational management, various functional departments, and businesses into the sustainable development management system, and each relevant department also assumes specific responsibilities to fully leverage the advantages of sustainable development management, combining top-down and bottom-up approaches to comprehensively, systematically, and effectively achieve sustainable development.

The Company encourages the Sustainability Working Group and relevant functional departments to participate in climate related themed training, forums, etc., and supports employees in acquiring necessary professional knowledge to be competent in managing and supervising climate change related issues. During the Reporting Period, the Company provided personnel involved in climate change governance with training related to risk management and climate risk management through external expert knowledge-sharing sessions and other formats.

In addition, the Company regularly holds strategic and ESG committee meetings to analyze, review, and discuss various issues including climate change and sustainable development, and actively promote decision-making and deployment of related matters.

## Climate Change Governance Structure



# Strategy

The Company is committed to establishing its climate change management strategy through a scientific and systematic approach and to exploring cleaner and more sustainable operating models. The Company proactively identifies and assesses climate-related risks and opportunities, and analyzes and categorizes the impacts of climate change. During the Reporting Period, we carried out a series of analyses on climate-related risks and opportunities to support the Company in developing its climate change management strategy, thereby enhancing climate resilience and facilitating the effective implementation of its carbon reduction initiatives.

The Company divides climate change management objects into two categories: risks and opportunities, with risks divided into physical risks and transition risks. We will set the identified short-term climate related risks and opportunities as current management objectives and combine the results of medium and long-term identification to provide a basis for future management goals and planning, thereby supporting our company in achieving comprehensive climate change management. At the same time, in order to form a scientific and effective climate change management strategy, we referred to international standards and recommendations, industry best practices, and selected climate scenarios and time parameters based on the actual situation of our company. During the reporting period, the climate scenario we selected for physical risks was RCP2.6 under the assumption of 2 °C or below<sup>5</sup> And IEA NZE<sup>6</sup> RCP8.5 assuming 2050 and above 2 °C<sup>7</sup> And IEA STEPS<sup>8</sup>. In addition, our proposed short-term time range is 1 year, mid-term is 2-3 years, and long-term is 3 years or more.



## Analysis of Climate Change Scenario Assumptions of Montage Technology

Scenario Assumptions	Climate scenario	Scenario Introduction
2 °C or below	Physical scenario RCP2.6	To address climate change, countries will adopt proactive policies and approaches to reduce greenhouse gases over the next 10 years, resulting in a temperature rise of 2 °C.
	Transformation scenario NZE	The International Energy Agency has proposed a net zero emissions plan for 2050, with recommendations on technology and emission reduction plans, national cooperation, and energy industry transformation. It is expected to limit the global average temperature rise to 1.5 °C.
Above 2 °C	Physical scenario RCP8.5	Assuming that each country engages in high greenhouse gas emissions and energy consumption under the baseline scenario without climate change policy intervention. By 2100, the global concentration of carbon dioxide will be 3-4 times higher than before the industrial revolution.
	Transformation scenario STEPS	Based on the currently implemented and developing energy related policies, evaluate the effectiveness and feasibility of current policies between industries and countries. This scenario also considers the planned manufacturing capabilities of current clean energy technologies, providing a reference for energy policy direction.

To better address the risks associated with climate change, the Company regularly evaluates the impact of various risks and opportunities on its financial performance, covering key areas such as physical risks, transformation risks, and transformation opportunities, and is committed to incorporating them into overall operational risk management. The Company has developed emergency plans such as the *Business Continuity Management Plan* (BCP) internally to ensure timely and effective response and disposal.

<sup>5</sup> RCP (Representative Concentration Path) corresponds to a specific atmospheric concentration trajectory, which determines the level of greenhouse gases in the atmosphere at the end of this century.



RCP2.6: This is one of the most optimistic scenarios, assuming that the global community can take strong emission reduction measures and achieve net greenhouse gas emissions close to or equal to zero around the middle of this century. In this situation, it is expected that by 2100, the global average temperature rise will be controlled at a relatively low level.

<sup>6</sup> NZE (Net Zero Emissions), the International Energy Agency (IEA) has set the 2050 Net Zero Emissions Scenario (NZE) in the *World Energy Outlook*, requiring the global energy industry to achieve net zero carbon dioxide emissions by 2050 and control global temperature rise within 1.5 °C .



<sup>7</sup> RCP 8.5: This is the most pessimistic scenario, which assumes that economic activity and technological development will lead to sustained growth in greenhouse gas emissions in the coming decades without effective mitigation measures. The result of RCP8.5 prediction is that in this situation, the Earth's surface temperature will significantly increase by the end of this century.

<sup>8</sup> STEPS (State Policies Scenario) refers to the outlook based on the latest policy goals of each country, covering energy, climate, and related industries.

## List of Climate Change Risks

Risk type	Climate risk name	Potential financial impact	time frame	Response measures
 Physical risks	Acuterisk Typhoon	Shanghai's operating facilities may be impacted by typhoon weather, resulting in adverse situations such as power outages and traffic disruptions, leading to safety accidents or forcing research and development work to be suspended, ultimately increasing operating costs	Short-term	<ul style="list-style-type: none"> <li>Regularly evaluate the possibility of the company's operations being affected by extreme weather, and develop comprehensive climate risk emergency plans and response mechanisms</li> </ul>
	Floods	The operating sites in Shanghai face certain flood risks, which may damage relevant facilities or cause financial damage	Short-term	<ul style="list-style-type: none"> <li>Regularly carry out extreme weather emergency drills and timely equip emergency supplies reserves</li> </ul>
	Chronicrisk Rising mean temperature	On the basis of high temperature weather in summer, the increase in temperature will lead to an increase in production refrigeration demand, and operating costs may increase	Long-term	<ul style="list-style-type: none"> <li>Continuously improving extreme weather response strategies to ensure production continuity</li> </ul>
 Transition risks	Policy Risk Regulation and requirements for existing products	National and local laws and regulations, together with emerging policies may impose stricter requirements on the Company's production and operations. For instance, heightened emission standards for the company and its partners could result in elevated compliance costs	Mid-term	<ul style="list-style-type: none"> <li>Regularly update consolidated policy and regulatory, make timely policy interpretations, and actively respond to meet compliance requirements</li> </ul>
	Reputation risk Growing stakeholder concerns	Stakeholders are increasingly concerned about corporate ESG performance, for example, MSCI, DJSI and other ratings have included corporate disclosure of climate change risk response and carbon target disclosure in corporate ESG rating indicators, when the disclosure is lower than the expectations of customers, investors and other stakeholders, it may have an adverse impact on the Company's corporate image and reputation, reducing the capital market's recognition of the Company	Mid-term	<ul style="list-style-type: none"> <li>Regular disclosure the Company's ESG performance, including through ESG reports</li> <li>Listen to stakeholders through multiple channels and respond to their demands in a timely manner</li> </ul>

## List of Climate Change Opportunities

Climate change opportunities	Potential impact	Impact time range
 Resource opportunities	Enhance energy efficiency in product development and operations through equipment upgrades and technological advancements, reduce energy intensity, and lower corporate operating costs; Drive R&D to develop low-power consumption products, thereby securing more customer orders	Medium- and long-term
 Energy Transformation Opportunities	Under the dual-carbon target, the country's strong promotion of new energy sources and the establishment of the carbon market will bring about changes in the structure of energy use and carbon market trading opportunities	Medium- and long-term

Impact time frames are defined as: short-term refers to 1 year and below, medium-term refers to 2-3 years, and long-term refers to 3 years or more.

# Impact, Risk, and Opportunity Management

To address the long-term impact of climate change on business operations, the Company has integrated climate change response into the company's risk management (ERM) system. We comprehensively identify potential climate related risks through refined climate change risk and opportunity identification, monitoring, and management processes, and take targeted measures to reduce the specific impact of these risks on company operations. The systematic process of identifying, monitoring, and managing climate risks and opportunities ensures that we can maintain long-term stable operations in the face of the challenges of climate change.

## Risk and Opportunity Identification

Based on the climate change scenario assumption framework and the location of the company's assets and operating locations, Montage Technology has conducted a combination of qualitative and data-driven analysis to classify low, medium, and high risk levels and identify the likelihood of risk occurrence according to the RCP 2.6, RCP8.5, NZE and STEPS scenarios.

Climate Change Risks		Likelihood of occurrence	
		RCP 2.6 Scenario	RCP 8.5 Scenario
Physical Risks	Typhoon	Low	medium
	Flood	Low	medium
	Rising mean temperatures	Low	medium

Climate Change Risks		Likelihood of occurrence	
		NZE	STEPS
Transition Risks	Regulations and requirements for existing products	medium	low
	Increasing stakeholder concerns	medium	low

We incorporate climate risks and opportunities into our company's strategy and decision-making, and incorporate the identification of climate related risks into our overall risk assessment practice and management system. Through refined risk identification, assessment, and management, we reduce the impact of climate related risks on the company, ensuring long-term stable operation and sustainable development.

## Montage Technology Climate Change Risk and Opportunity Management Process

### Climate change risk and opportunity identification

- Identify climate risks that may potentially impact business operations by collecting and analyzing climate-related historical data, industry reports, policy documents, etc.
- Organize the identified risks into a risk list, specifying the specific performance, likelihood of occurrence and potential scope of impact of each risk

### Climate change risk and opportunity assessment

- Prioritize the identified climate risks in relation to the likelihood of occurrence and potential impact of the risks
- Invite industry experts and internal managers to participate in the risk assessment process to ensure the objectivity and accuracy of the results

### Responding to climate change risks and opportunities

- Based on operational characteristics and the results of identification and assessment, the Company has formulated specific and effective response measures, including enhancing infrastructure resilience, optimizing energy structures, and diversifying supply chain layouts

### Climate change risk and opportunity monitoring

- Regularly monitor trends in climate risks and opportunities for timely action
- Regularly review risk management activities to assess the effectiveness of the strategy and adjust and optimize risk management measures in a timely manner

# Metrics and Targets

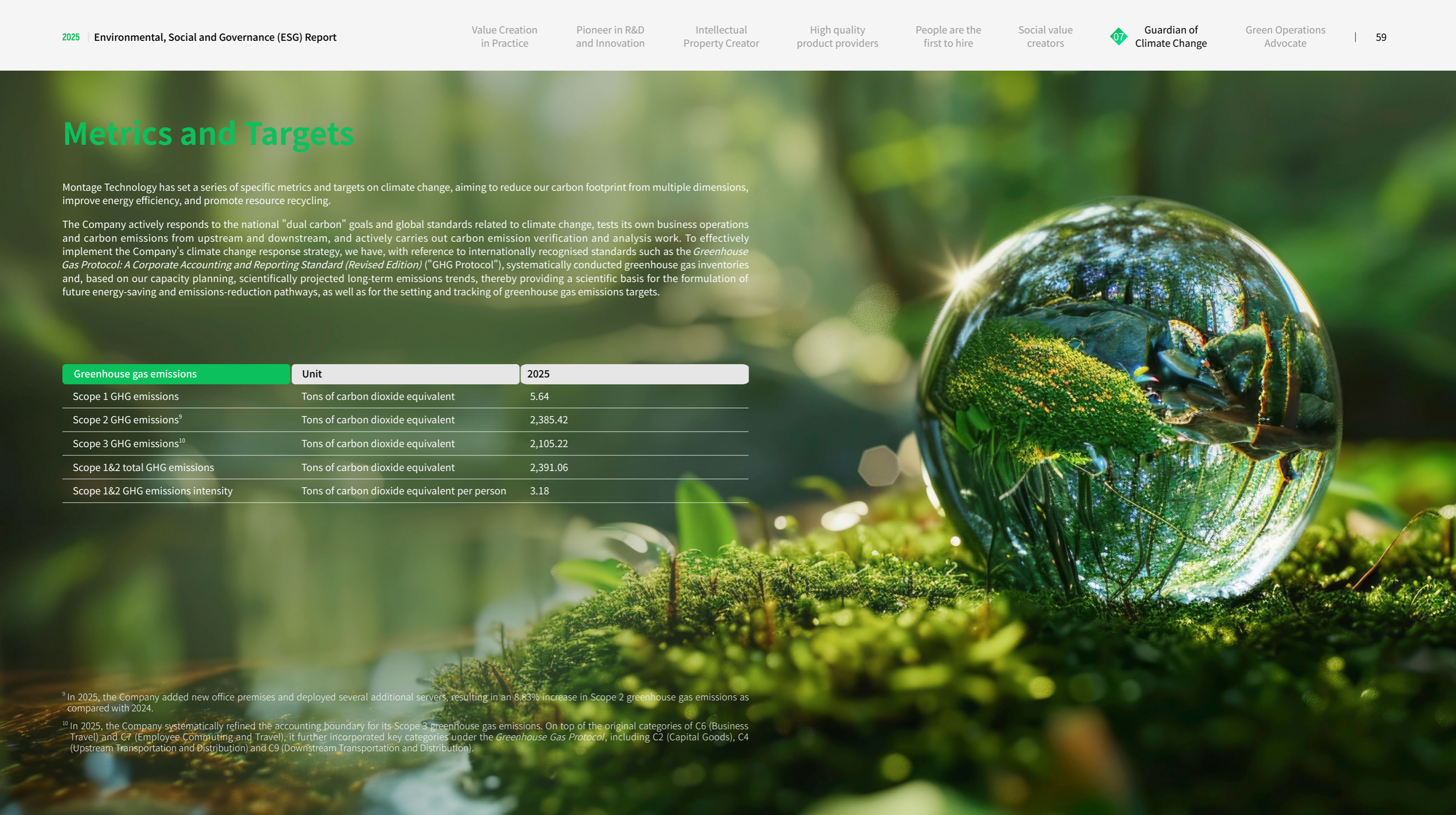
Montage Technology has set a series of specific metrics and targets on climate change, aiming to reduce our carbon footprint from multiple dimensions, improve energy efficiency, and promote resource recycling.

The Company actively responds to the national "dual carbon" goals and global standards related to climate change, tests its own business operations and carbon emissions from upstream and downstream, and actively carries out carbon emission verification and analysis work. To effectively implement the Company's climate change response strategy, we have, with reference to internationally recognised standards such as the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)* ("GHG Protocol"), systematically conducted greenhouse gas inventories and, based on our capacity planning, scientifically projected long-term emissions trends, thereby providing a scientific basis for the formulation of future energy-saving and emissions-reduction pathways, as well as for the setting and tracking of greenhouse gas emissions targets.

Greenhouse gas emissions	Unit	2025
Scope 1 GHG emissions	Tons of carbon dioxide equivalent	5.64
Scope 2 GHG emissions <sup>9</sup>	Tons of carbon dioxide equivalent	2,385.42
Scope 3 GHG emissions <sup>10</sup>	Tons of carbon dioxide equivalent	2,105.22
Scope 1&2 total GHG emissions	Tons of carbon dioxide equivalent	2,391.06
Scope 1&2 GHG emissions intensity	Tons of carbon dioxide equivalent per person	3.18

<sup>9</sup> In 2025, the Company added new office premises and deployed several additional servers, resulting in an 8.83% increase in Scope 2 greenhouse gas emissions as compared with 2024.

<sup>10</sup> In 2025, the Company systematically refined the accounting boundary for its Scope 3 greenhouse gas emissions. On top of the original categories of C6 (Business Travel) and C7 (Employee Commuting and Travel), it further incorporated key categories under the *Greenhouse Gas Protocol*, including C2 (Capital Goods), C4 (Upstream Transportation and Distribution) and C9 (Downstream Transportation and Distribution).





# Green Operation Advocator

Montage Technology adheres to the concept of green development, actively constructs an environmental management system, strengthens environmental risk control, promotes energy management optimization and the introduction of energy-saving projects, implements standardized treatment of exhaust gas, wastewater, and waste, comprehensively practices green development, and contributes to environmental protection.

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# Environmental Management

Montage Technology strictly adheres to the requirements of laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Environmental Impact Assessment Law of the People's Republic of China*. It regards environmental compliance as the bottom line for the survival and development of enterprises. By clarifying environmental management responsibilities and standardizing management processes, it effectively improves environmental risk control and emergency response capabilities, ensuring the implementation of environmental responsibilities in daily operations, providing a solid guarantee for the sustainable development of Montage Technology. In 2025, the Company did not receive any administrative penalties for environmental incidents.

## Environmental Risk and Emergency Management

The Company, in accordance with the laws and regulations of the *People's Republic of China on Emergency Response* and other operational locations, has formulated and followed internal regulations such as the *Flood Control Plan* to systematically promote the full process management of environmental risks and establish a normalized mechanism for identifying environmental factors and risk control. The Company has synchronously established a dynamic risk control system, continuously tracking changes in risk points through daily inspections, monthly special inspections, and key area inspections. For the identified hidden dangers, we strictly implement deadline governance and rectification tracking to effectively improve the effectiveness of environmental management.

## Environmental Management Training

The Company actively carries out the cultivation of environmental protection capabilities and awareness enhancement for all employees and continues to deepen the construction of environmental management systems. In 2025, during the construction process of Montage Technology Huguangtiandi projects, the Company organized monthly environmental safety related special training and regular emergency plan drills. Regular special training was conducted for on-site hazardous operations, large-scale lifting, etc. Through video teaching, practical exercises, and other forms, the Company effectively improved the environmental compliance awareness and green operation ability of all employees.



### Special Training on Noise Control and Reduction

To reduce the impact of construction noise on office workers, surrounding residents, and on-site workers, the Company organizes special training on noise control before the start of the fine decoration project and at key process transition points, and conducts unified publicity and implementation among project managers, construction team leaders, and subcontractors.

The training content includes the identification of noise sources, risk classification, national and local requirements for construction noise management, on-site red lines, and other related content. In addition, the Company conducts noise inspections and decibel monitoring, and promptly takes corrective measures such as reinforcement and sealing, process adjustment, or equipment replacement for points exceeding the standards.



### Fire Drill

In order to enhance employees' awareness of safety production and emergency response, strengthen fire risk identification and early fire response capabilities, the Company has incorporated fire safety training and drills into the normalized safety management mechanism. All employees are required to participate in office building fire evacuation drills twice every year, and complete key operations such as alarm procedures, evacuation routes, and assembly point counting during the drills.

The Company continues to enhance employees' safety awareness and emergency response capabilities, reducing the risk of safety incidents caused by improper operation or delayed response.



## Biodiversity

While pursuing technological innovation and industrial development, Montage Technology promises not to damage ecological red lines or natural habitats, and actively engages in biodiversity conservation. The Company upholds a high sense of responsibility and mission for the protection of biodiversity around the enterprise, actively and proactively pays attention to relevant environmental protection policies issued by the local government to ensure that our business operations are closely aligned with these policy directions, jointly promoting the achievement of sustainable development goals.

The areas where the Company operates do not involve ecosystems or biodiversity conservation areas, and their operations do not have an impact on wildlife species. The Company strictly adheres to relevant environmental regulations during its operation to ensure that its activities do not have a negative impact on the surrounding ecosystem. In addition, the Company has actively taken measures to further reduce its impact on the environment by optimizing production processes and resource management.

The Company always regards biodiversity conservation as its responsibility, and through a series of environmental protection measures and responsible business practices, is committed to building a green, harmonious, and sustainable ecological environment, contributing to the future of the Earth.

# Energy Use

The Company actively undertakes corporate social responsibility and strives to build a green and low-carbon production and operation model. We are well aware of the importance of energy management in achieving sustainable development and continuously improve our company's energy management level. To systematically improve energy management efficiency, the Company has developed internal systems such as the *Energy Consumption and Greenhouse Gas Emission Management Procedure*, established a comprehensive energy management framework, continuously optimized energy utilization efficiency, and reduced energy consumption.

In daily business management, Montage Technology has established more targeted management arrangements around energy conservation and consumption reduction. By identifying key energy consumption scenarios and implementing improvement measures, it continuously controls and reduces the overall energy consumption level.

As an integrated circuit enterprise mainly focused on chip design, the power consumption of server clusters used for simulation calculations during the research and development process, as well as the operating power consumption of office spaces, constitute the main energy sources. Based on the above characteristics, the Company cooperatively promotes the implementation of energy-saving measures from two aspects: green research and development and green office. Through the improvement of research and development computing power utilization efficiency and refined management of office energy consumption, the Company promotes a steady decrease in energy consumption levels.

- Establish and continuously improve operational standards and management benchmarks for key power consuming equipment, standardize equipment operation and operation management.
- Gradually replace old models with new generation server equipment to improve server unit energy efficiency.
- Based on the computational requirements of different stages of project development, dynamically adjust the allocation of simulation server computing resources to reduce idle time and reduce electricity consumption.

- By posting promotional slogans, setting up current situation billboards, and organizing training to promote energy conservation, we aim to enhance employees' awareness of energy conservation and behavioral awareness.
- Implement electricity-use management requirements such as "turning off lights when leaving," reasonably control air-conditioning operating hours, and set appropriate cooling and heating temperatures.
- Choose printing devices with sleep/energy-saving mode to reduce standby power consumption.
- Regularly summarize and analyze electricity consumption data, check the implementation of energy-saving measures, and promote continuous improvement.

## Green R&D

## Green Office

During the reporting period, through management improvement and technological innovation, we continuously explored the space for energy conservation and consumption reduction, and analyzed the implementation of energy management goals to continuously track and comprehensively improve energy utilization efficiency. At the same time, we are actively exploring clean energy utilization scenarios and making positive contributions to achieving our carbon goals by expanding and increasing the proportion of green energy.

Energy type	Energy consumption (MWh)	Energy consumption intensity (MWh/person)
Gasoline	22.19	0.03
Electricity	4,582.82	6.10
Direct energy consumption	22.19	0.03
Indirect energy consumption	4,582.82	6.10
Comprehensive energy consumption	4,605.00	6.13

# Green Building

The Company continues to promote the construction of green buildings and other related environments, integrating the concept of energy conservation and consumption reduction into the planning, renovation, and daily operation and maintenance management of new office spaces. The Company adheres to the requirements of green buildings and energy-saving management, combined with the actual situation of office buildings, promotes energy-saving improvement and operation optimization from key aspects such as lighting, air conditioning, office equipment, and energy consumption monitoring, promotes the application of energy-saving technology and green behavior norms, and continuously improves the energy utilization efficiency and environmental friendliness of office spaces.

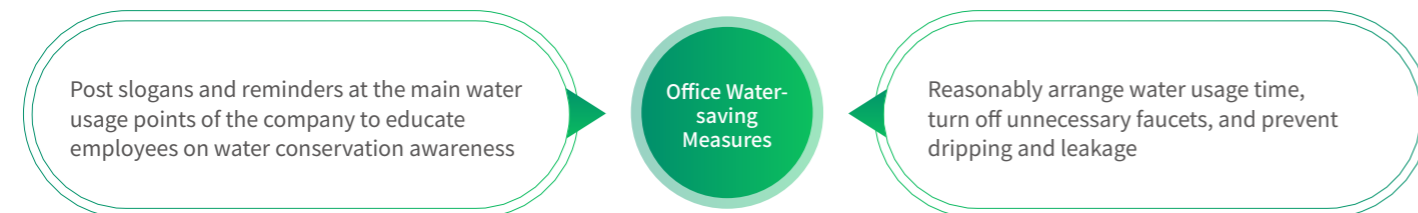
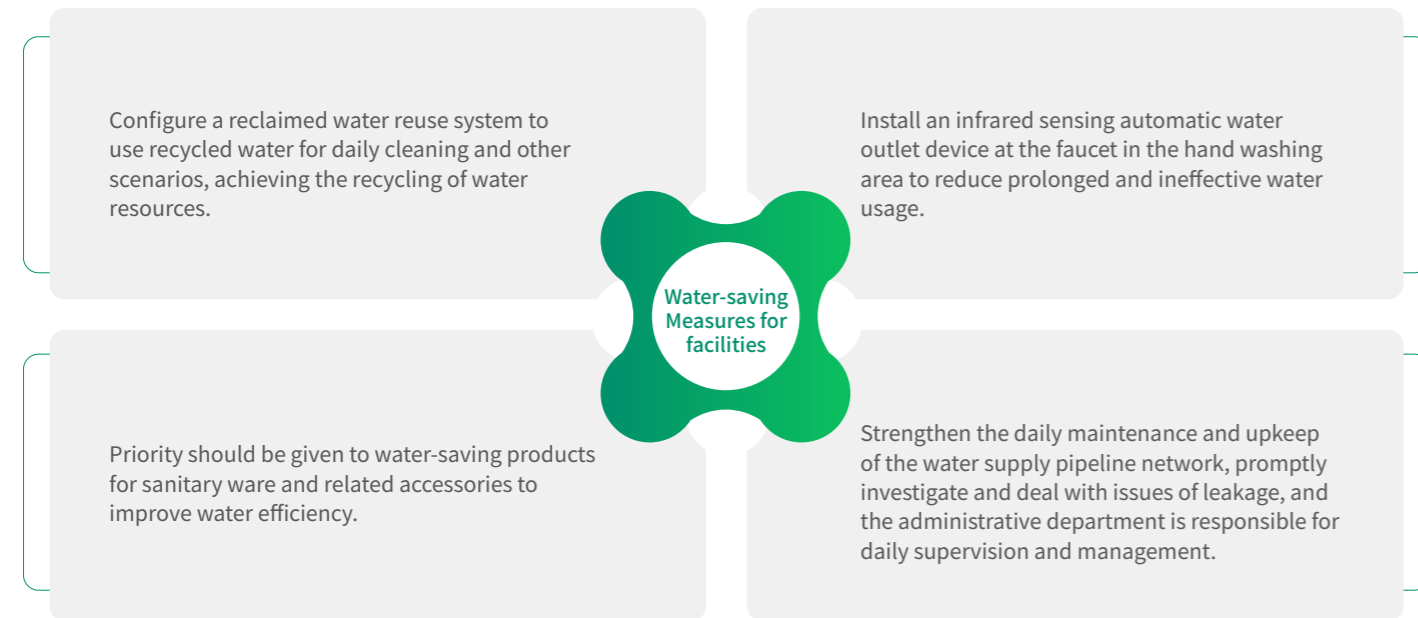
## Photovoltaic Construction of Lingang Project

The Company adheres to green building related standards and requirements such as the *Green Building Evaluation Standards* (GB/T 50378-2019), and promotes green building practices in port under construction projects, integrating the concepts of energy conservation, health, and efficient resource utilization into scheme design and construction management. The roof planning of the project is dedicated to photovoltaic construction, with an estimated annual power generation of approximately 160 MWh according to the plan. Currently, the project is still in the stage of deepening design and demonstration, and the implementation arrangements will be further improved in conjunction with the project progress. Focusing on the two star goal of green buildings, the project focuses on key requirements such as low formaldehyde and low VOCs, priority of recycled/recyclable materials, improvement of insulation performance of enclosure structures, and efficient energy-saving configuration of mechanical and electrical systems in material and system selection. Through process control such as material acceptance and third-party testing report verification, environmental protection materials and energy-saving measures are ensured to be implemented in place, continuously improving building operation energy efficiency and indoor environmental quality.

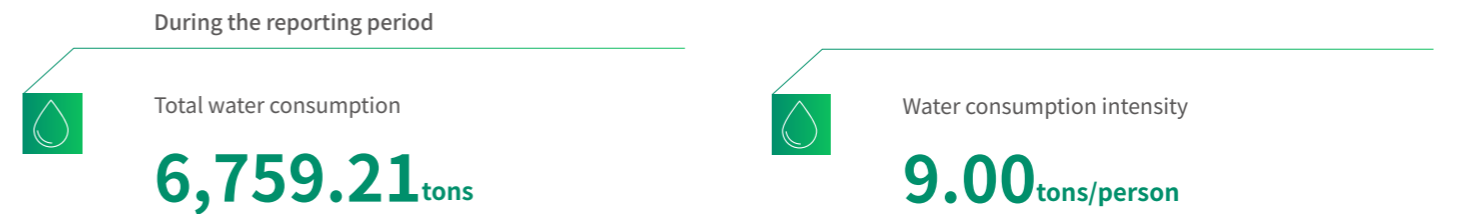
# Water Resource Use

In the current context of increasing global water scarcity, the rational management and sustainable utilization of water resources have become a key issue faced by enterprises. The Company has always placed water resource management in an important position and actively implemented multiple measures, committed to achieving efficient utilization and long-term stable supply of water resources.

The Company integrates water-saving management into the green office system, emphasizing the collaborative efforts of facility and office water-saving, continuously improving water efficiency and reducing unnecessary water consumption and leakage while meeting the needs of office environment and daily operation.



To further efficiently utilize water resources, The Company continuously monitors, tracks, and manages its water resource consumption, significantly improving water resource utilization efficiency and water-saving effectiveness, achieving a win-win situation of economic and environmental benefits.



# Circular Economy

The Company is committed to exploring a circular economy model and fully supporting the implementation of the national "dual carbon" strategy. We insist on continuously optimizing resource utilization efficiency through multidimensional practices, in order to achieve reduced utilization and circular regeneration of resources. The Company incorporates the concept of circular economy into project construction, daily office work, employee awareness enhancement, and other scenarios. Through full process management, it promotes resource conservation and recycling, and strives to improve resource utilization efficiency and reduce environmental impact in all aspects.

## Circular Economy in Daily Office Work

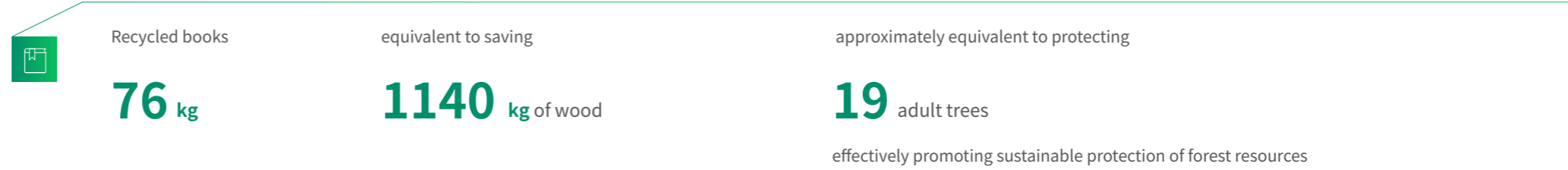
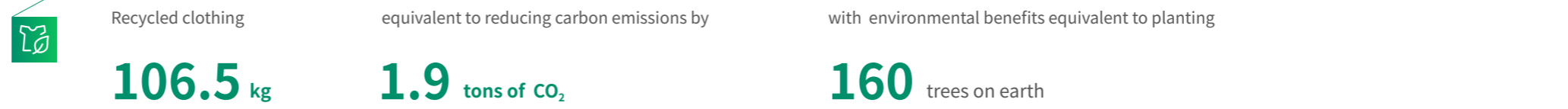
- Establish public office supplies sharing areas on each floor to centrally manage and share office supplies with lower frequency of daily use, reducing duplicate procurement and resource waste.
- Configure second-hand paper recycling boxes in the printing area to guide employees to prioritize the rational use of reusable paper and improve paper utilization.
- Promote the mechanism of exchanging old batteries for new ones, establish a unified recycling process for waste batteries, standardize collection and disposal, and reduce environmental impact.



## Theme Activity of " Old Items, New Life: Let's Go Green Together "

In order to actively respond to the Earth Day environmental protection initiative and practice corporate social responsibility, during World Earth Day from April 22nd to 24th, The Company joined hands with the leading comprehensive environmental public welfare platform in China - "White Whale" to launch and successfully hold the " Old Items, New Life: Let's Go Green Together " public welfare activity at the Heguang Tiandi Building. We invited resident enterprises and employees to participate together, using idle clothes and books to send warmth to children in impoverished mountainous areas, simultaneously reducing resource waste for the earth.

The event received widespread attention and attracted more than 50 caring partners from 6 companies to actively participate. The cumulative amount of recycled old clothes and books reached 182.5 kilograms.



# Emission Management

In terms of emissions and waste management, Montage Technology strictly adheres to many environmental protection and pollution prevention laws, regulations, and standards in its operating location, including the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and the *Comprehensive Emission Standards of Air Pollutants (GB 16297-1996)*, and clarifies the execution standards and management requirements for wastewater, exhaust gases, and waste materials at each stage.

The Company operates in a Fabless model, with a core focus on the research and development, design, and technological innovation of integrated circuit products. The production processes such as wafer manufacturing and packaging testing are mainly completed by external partners, and the Company does not engage in large-scale physical production and manufacturing activities. Therefore, the environmental emissions of the company in daily operations are relatively limited. Waste, wastewater, and exhaust gases mainly come from office operations and a small number of project construction and operation activities. The overall output is relatively low, and the environmental impact is controllable. At the same time, the Company still insists on carrying out classified collection, compliant disposal, and process supervision in accordance with relevant regulations and internal management requirements, ensuring that all types of emissions and disposal comply with regulations, and continuously promoting the implementation of resource conservation and environmental management measures. During the reporting period, the Company achieved a 100% compliance rate in treating production exhaust emissions, wastewater, and waste disposal.

## Waste Management

- The Company continues to promote waste classification management, advocating for employees to carry out waste classification and separation in daily office scenarios, standardizing the collection and proper disposal of various types of waste, and improving the level of recycling and utilization.
- Implement classified recycling and reuse arrangements for recyclable waste, such as setting up dedicated recycling bins for waste batteries, to facilitate centralized collection and standardized disposal.
- Implement compliant management of hazardous waste and entrust it to a qualified property management company for centralized disposal, ensuring that the disposal process is controllable and compliant.

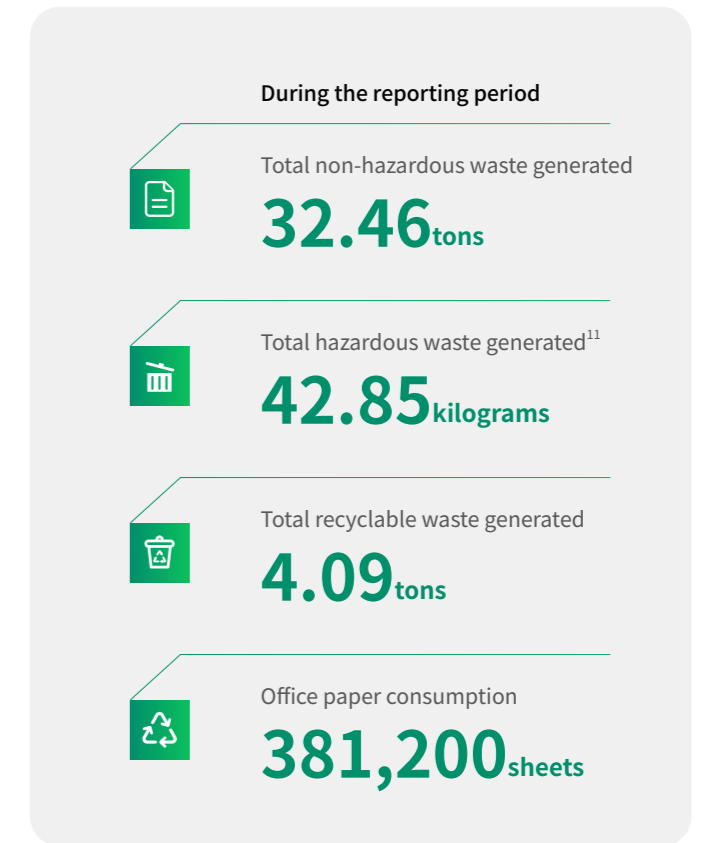


## Wastewater Management

- The Company's sewage source is mainly domestic sewage.
- Part of the sewage comes from new project construction activities. The Company conducts monthly sewage discharge inspections to ensure that the sewage is discharged in compliance with requirements.

## Air Emission Management

- Install environmental monitoring equipment on the construction site of new projects, continuously monitor indicators such as suspended particle concentration, and automatically collect data. Timely analyze and record any exceeding standards.
- The Company actively advocates and promotes the use of new energy vehicles, and provides charging stations in the company building to encourage employees to actively use new energy vehicles, reducing vehicle exhaust emissions by optimizing travel methods.



<sup>11</sup> Hazardous waste was generated from office activities, including lamps, batteries and toner cartridges.

# Appendix

## ESG Data Sheet

### Environmental Data

Indicator	Unit	2025	2024
<b>Energy Consumption</b>			
Gasoline consumption	tons	2,556.00	2,619.00
External electricity consumption	MWh	4,582.82	4,171.99
Total energy consumption	MWh	4,605.00	4,194.72
Direct energy consumption	MWh	22.19	22.73
Indirect energy consumption	MWh	4,582.82	4,171.99
Energy consumption intensity	MWh/person	6.13	5.65
<b>Greenhouse Gas Emissions</b>			
Scope 1 GHG emissions	tCO <sub>2</sub> e	5.64	5.78
Scope 2 GHG emissions	tCO <sub>2</sub> e	2,385.42 <sup>12</sup>	2,191.83
Scope 3 GHG emissions	tCO <sub>2</sub> e	2,105.22 <sup>13</sup>	462.83
Total Scope 1 & 2 GHG emissions	tCO <sub>2</sub> e	2,391.06	2,197.61
Scope 1 & 2 emissions intensity	tCO <sub>2</sub> e/person	3.18	2.96

Indicator	Unit	2025	2024
<b>Water Resources</b>			
Total water consumption	tons	6,759.21	6,194.14
Water consumption intensity	tons/person	9.00	8.34
<b>Waste Management</b>			
Total hazardous waste generated	tons	42.85	/
Hazardous waste intensity	tons/person	0.06	/
Total non-hazardous waste generated	tons	32.46	30.86
Non-hazardous waste intensity	tons/person	0.04	0.04
Office paper consumption	10,000 sheets	38.12	42.18
<b>Packaging Materials</b>			
Total packaging material consumption	tons	58.00	/
Packaging material intensity	tons/RMB million revenue	0.01	/

<sup>12</sup> In 2025, the Company added new office premises and deployed several additional servers, resulting in an 8.83% increase in Scope 2 greenhouse gas emissions as compared with 2024.

<sup>13</sup> In 2025, the Company systematically refined the accounting boundary for its Scope 3 greenhouse gas emissions. On top of the original categories of C6 (Business Travel) and C7 (Employee Commuting and Travel), it further incorporated key categories under the *Greenhouse Gas Protocol*, including C2 (Capital Goods), C4 (Upstream Transportation and Distribution) and C9 (Downstream Transportation and Distribution).

Indicator		Unit	2025	2024
<b>Employees</b>				
Employee turnover rate		%	100	100
Commercial insurance coverage rate		%	100	100
Total number of employees		persons	784	718
By Gender	Male	%	69.8	68.8
	Female	%	30.2	31.2
By Education Level	Doctoral degree	%	2.0	1.8
	Master's degree	%	52.2	51.1
	Bachelor's degree and below	%	45.8	47.1
By Age	Under 30	%	30.0	32.6
	31-50	%	61.4	59.2
	51 and above	%	8.7	8.2

Indicator		Unit	2025	2024
By Employment Type	Full-time employees	%	100	100
	Part-time employees	%	0	0
By Position Type	R&D and technical personnel	%	74.4	74.7
	Marketing and sales personnel	%	10.2	9.9
	Management and support personnel	%	15.4	15.5
By Region	Mainland China (including Hong Kong, Macao and Taiwan)	%	89.5	/
	Overseas	%	10.5	/
<b>Health and Safety</b>				
Work-related injury cases		cases	3	0
Work-related fatalities		persons	0	0
Work-related injury rate		%	0	0
Working hours lost due to work-related injuries		hours	256	0

Indicator	Unit	2025	2024
<b>Employee Training</b>			
Percentage of employees trained	%	100	100
By Gender	Male	%	100
	Female	%	100
By Employee Category	Senior management	%	100
	Middle management	%	100
	General employees	%	100
Average training hours	hours	16.68	23.96
By Gender (Average Training Hours)	Male	hours	16.52
	Female	hours	17.06
By Employee Category (Average Training Hours)	Senior management	hours	7.80
	Middle management	hours	2.14
	General employees	hours	25.38

Indicator	Unit	2025	2024
<b>Long-term Incentives</b>			
Equity incentive coverage rate	%	94	96
<b>Performance and Career Development</b>			
Coverage rate of regular performance evaluation and career development assessment	%	100	100
<b>Responsible Supply Chain</b>			
Total number of suppliers	number	774	862
Number of domestic suppliers	number	672	741
Number of overseas suppliers	number	102	121
Coverage rate of supplier social responsibility procurement assessment	%	100	100
<b>Product Responsibility</b>			
Percentage of products sold or shipped subject to recalls due to safety and health reasons	%	0	0
Number of complaints filed and substantiated regarding breaches of customer privacy	cases	0	0

## About this Report

### Scope of the Report

The scope of information disclosed in the 2025 Sustainable Development Report of Montage Technology Co., Ltd. (hereinafter referred to as "this report") covers Montage Technology Co., Ltd. and its subsidiaries, which is consistent with the scope of the company's consolidated financial statements.

### Reporting Period

This report covers the period from January 1, 2025 to December 31, 2025. To enhance the comparability and completeness of the report, some information should be appropriately traced forward and extended backward.

### Reporting Principles

This Report adheres to the following reporting principles:

Materiality Principle: Determining significant ESG issues through stakeholder engagement and double materiality assessment.

Quantification Principle: Presenting key performance indicators (KPIs) in quantified units wherever feasible.

Balance Principle: Avoiding selections, omissions, or presentation formats that could improperly influence the decisions or judgments of report readers.

Consistency Principle: Adopting consistent methodologies year-over-year to enable meaningful comparisons, while clearly disclosing any changes in statistical methods or KPIs.

### Basis of Preparation of the Report

The preparation of this report follows the Shanghai Stock Exchange's (hereinafter referred to as the "Shanghai Stock Exchange") *Self regulatory Guidelines for Listed Companies No. 14- Sustainable Development Reports (Trial)* and Appendix C2 *Environmental, Social and Governance Reporting Guidelines* (ESG Guidelines) of the *Stock Listing Rules* of the Stock Exchange of Hong Kong Limited. At the same time, reference is made to the United Nations Sustainable Development Goals, and responded to the MSCI ESG Rating.

### Explanation of Designation

In this report, "Montage Technology Co., Ltd." is also referred to as "Montage Technology" or "The company".

### Report Data Declaim

Financial Data Explanation: Unless otherwise specified, the amounts mentioned in this report are all denominated in RMB. The financial data involved in this report is consistent with the company's 2025 annual report.

ESG data description: The ESG data and case description in this report mainly come from company statistical reports and relevant documents. The board of directors of the company promises that there are no false records or misleading statements in this report, and is responsible for the objectivity, authenticity, and accuracy of its content.

### Report Access

This report is published in electronic format, which can be found on the official website(<https://www.montage-tech.com/cn/>) Website of Shanghai Stock Exchange( <http://www.sse.com.cn> ) Search or download.

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## Index of Shanghai Stock Exchange's Sustainable Development Report Guidelines

Dimension	Serial Number	Topics	Corresponding Articles	Corresponding Chapters
Environment	1	Tackling climate change	Articles 21 to 28	Climate Change Guardian
	2	Pollutant discharge	Article 30	Green Operation Advocate- Emission Management
	3	Waste disposal	Article 31	Green Operation Advocate - Emission Management
	4	Ecosystem and biodiversity conservation	Article 32	Green Operation Advocate - Environmental Management
	5	Environmental compliance management	Article 33	Green Operation Advocate
	6	Energy utilization	Article 35	Green Operation Advocate - Energy Use
	7	Water resources utilization	Article 36	Green Operation Advocate - Water Resource Use-
	8	Circular economy	Article 37	Green Operation Advocate - Circular Economy
Society	9	Rural revitalization	Article 39	Social Value Creator- Social Public Welfare and Rural Education
	10	Social contribution	Article 40	Social Value Creator- Social Public Welfare and Rural Education
	11	Innovation drivers	Article 42	R&D Innovation Leader

Dimension	Serial Number	Topics	Corresponding Articles	Corresponding Chapters
Society	12	Ethics of science and technology	Article 43	R&D Innovation Leader
	13	Supply chain security	Article 45	Social Value Creator- Responsible Supply Chain
	14	Equal treatment of SMEs	Article 46	Value Creation Practitioner Compliant Competition Social Value Creator- Industry Jointly Advancing Together
	15	Product and service safety and quality	Article 47	High-quality Product Provider Product Quality High-quality Product Provider Customer Service
	16	Data security and customer privacy protection	Article 48	High-quality Product Provider Customer - safe
	17	Employees	Article 50	People-oriented Employer
	Sustainability related governance	18	Due diligence	Article 52
19		Shareholders' communication	Article 53	ESG Governance in Practice- Stakeholder Engagement
20		Anti-commercial bribery and anti-corruption	Article 55	Value Creation Practitioner Business Ethics
21		Anti-unfair competition	Article 56	Value Creation Practitioner Business Ethics

## Content Index of the Hong Kong Stock Exchange's *Environmental, Social and Governance Reporting Code*

Subject Areas, Aspects, General Disclosures and KPIs			Chapter
<b>Environmental</b>			
Aspect A1: Emissions	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 and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Operation Advocate – Emission Management
	A1.1	The types of emissions and respective emissions data.	Green Operation Advocate – Emission Management ESG Data Sheet
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Data Sheet
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	ESG Data Sheet
	A1.5	Description of emission target(s) set and steps taken to achieve them.	Green Operation Advocate – Emission Management
	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.	Green Operation Advocate – Emission Management
	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Operation Advocate – Energy Use, Water Resource Use
Aspect A2: Use of Resources	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).	ESG Data Sheet
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	ESG Data Sheet
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Operation Advocate – Energy Use
	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.	Green Operation Advocate – Water Resource Use

Subject Areas, Aspects, General Disclosures and KPIs			Chapter
Aspect A2: Use of Resources	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	ESG Data Sheet
Aspect A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Operation Advocate – Environmental Management
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Operation Advocate – Environmental Management
<b>Social</b>			
Aspect B1: Employment	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.	People-oriented Employer-Compliant Employment and Inclusion, Employee Rights and Care
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	People-oriented Employer-Compliant Employment and Inclusion ESG Data Sheet
	B1.2	Employee turnover rate by gender, age group and geographical region. <sup>14</sup>	/
Aspect B2: Health and Safety	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.	People-oriented Employer- Employee Health and Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	People-oriented Employer- Employee Health and Safety
	B2.2	Lost days due to work injury.	People-oriented Employer- Employee Health and Safety
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	People-oriented Employer – Employee Health and Safety

<sup>14</sup> Given the intense competition for talent in the industry, employee turnover data is deemed commercially sensitive. As an alternative, the Company uses other KPIs to showcase its workforce situation.

Social			
Aspect B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People-oriented Employer – Talent cultivation and development
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	People-oriented Employer – Talent cultivation and development ESG Data Sheet
	B3.2	The average training hours completed per employee by gender and employee category.	People-oriented Employer – Talent cultivation and development ESG Data Sheet
Aspect B4: Labor Standards	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.	People-oriented Employer - Compliant Employment and Inclusion
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	People-oriented Employer - Compliant Employment and Inclusion
	B4.2	Description of steps taken to eliminate such practices when discovered.	People-oriented Employer - Compliant Employment and Inclusion
Aspect B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Social Value Creator-Responsible Supply Chain
	B5.1	Number of suppliers by geographical region.	Social Value Creator-Responsible Supply Chain ESG Data Sheet
	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.	Social Value Creator - Responsible Supply Chain
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Social Value Creator - Responsible 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.	Social Value Creator - Responsible Supply Chain
Aspect B6: Product Responsibility	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.	High-quality Product Provider-Product Quality, Customer Service

Social			
Aspect B6: Product Responsibility	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	High-quality Product Provider-Product Quality ESG Data Sheet
	B6.2	Number of products and service related complaints received and how they are dealt with.	High-quality Product Provider-Customer Service ESG Data Sheet
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Pioneer Strategy
	B6.4	Description of quality assurance process and recall procedures.	High-quality Product Provider-Product Quality
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	High-quality Product Provider-Privacy and Data Security
Aspect B7: Anti-corruption	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.	Value Creation Practitioner – Business Ethics
	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.	Value Creation Practitioner – Business Ethics
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Value Creation Practitioner – Business Ethics
Aspect B8: Community Investment	B7.3	Description of anti-corruption training provided to directors and staff.	Value Creation Practitioner – Business Ethics
	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.	Social Value Creator - Social Public Welfare and Rural Education
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Social Value Creator - Social Public Welfare and Rural Education
	B8.2	Resources contributed (e.g. money or time) to the focus area.	Social Value Creator - Social Public Welfare and Rural Education

Climate Related Disclosures		
(I) Governance	<b>19. An issuer shall disclose information about:</b> (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;	Climate Change Guardian
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Climate Change Guardian
	(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;	Climate Change Guardian
	(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	Climate-related remuneration policy is currently not applicable
	(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	Climate Change Guardian
	(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.	Climate Change Guardian
(II) Strategy	<b>Climate-related risks and opportunities</b> 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;	Climate Change Guardian
	(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;	Climate Change Guardian

Climate Related Disclosures		
(II) Strategy	(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	Climate Change Guardian
	(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.	Climate Change Guardian
	<b>Business model and value chain</b> 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	Climate Change Guardian
	(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).	Climate Change Guardian
	<b>Strategy and decision-making</b> 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:	Climate Change Guardian
	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Climate Change Guardian
	(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);	Climate Change Guardian
	(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	Climate Change Guardian
(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	Climate Change Guardian	
(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	Climate Change Guardian	

Climate Related Disclosures		
	23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Climate Change Guardian
	<b>Financial position, financial performance and cash flows</b> 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	Climate Change Guardian
	(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.	Climate Change Guardian
	<b>Financial position, financial performance and cash flows</b> Anticipated financial effect	
	25. The issuer shall provide qualitative and quantitative disclosures about:	
(II) Strategy	(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:	Following the Company's assessment, the anticipated financial effects of climate-related risks and opportunities are not yet reliably quantifiable at this stage. The Company will continue to enhance the relevant assessment methodologies and disclosures as appropriate.
	(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.	
	<b>Climate resilience</b>	
	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:	Climate Change Guardian
	(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;	Climate Change Guardian

Climate Related Disclosures		
	(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and	Climate Change Guardian
	(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	Climate Change Guardian
	(b) how and when the climate-related scenario analysis was carried out, including:	Climate Change Guardian
	(i) information about the inputs used, including:	Climate Change Guardian
(II) Strategy	(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;	Climate Change Guardian
	(2) whether the analysis included a diverse range of climate-related scenarios;	Climate Change Guardian
	(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	Climate Change Guardian
	(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	Climate Change Guardian
	(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	Climate Change Guardian
	(6) time horizons the issuer used in the analysis; and	Climate Change Guardian
	(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	Climate Change Guardian
	(ii) the key assumptions the issuer made in the analysis; and	Climate Change Guardian
	(iii) the reporting period in which the climate-related scenario analysis was carried out.	Climate Change Guardian
		27. An issuer shall disclose information about:
(III) Risk Management	(a) the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	Climate Change Guardian
	(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	Climate Change Guardian
	(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Climate Change Guardian

Climate Related Disclosures		
(III) Risk Management	(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);	Climate Change Guardian
	(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;	Climate Change Guardian
	(v) how the issuer monitors climate-related risks; and	Climate Change Guardian
	(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;	Climate Change Guardian
	(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	Climate Change Guardian
	(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Climate Change Guardian
(IV) Metrics and Targets	<b>Greenhouse gas emissions</b> 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;	Climate Change Guardian
	(b) Scope 2 greenhouse gas emissions; and	Climate Change Guardian
	(c) Scope 3 greenhouse gas emissions.	Climate Change Guardian
	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;	Climate Change Guardian
	(b) disclose the approach it uses to measure its greenhouse gas emissions including:	Climate Change Guardian
	(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	Climate Change Guardian
	(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	Climate Change Guardian

Climate Related Disclosures		
(IV) Metrics and Targets	(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	Climate Change Guardian
	(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 10(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	Climate Change Guardian
	(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 10(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).	Climate Change Guardian
	<b>Climate-related transition risks</b> 30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Following the Company's assessment, the anticipated financial effects of climate-related risks and opportunities are not yet reliably quantifiable at this stage. The Company will continue to enhance the relevant assessment methodologies and disclosures as appropriate.
	<b>Climate-related physical risks</b> 31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	
	<b>Climate-related opportunities</b> 32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	
	<b>Capital deployment</b> 33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	
	<b>Internal carbon prices</b> 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;	
<b>Remuneration</b> 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).	Climate-related remuneration policy is currently not applicable	

Climate Related Disclosures		
(IV) Metrics and Targets	<p><b>Industry-based metrics</b></p> <p>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 characterise 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 <i>IFRS S2</i> Industry based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.</p>	No industry metrics were referenced, as this matter is not applicable.
	<p><b>Climate-related targets</b></p> <p>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:</p>	
	(a) the metric used to set the target;	Climate Change Guardian
	(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	Climate Change Guardian
	(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);	Climate Change Guardian
	(d) the period over which the target applies;	Climate Change Guardian
	(e) the base period from which progress is measured;	Climate Change Guardian
	(f) milestones or interim targets (if any);	Climate Change Guardian
	(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and	Climate Change Guardian
	(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Climate Change Guardian
	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;	Climate Change Guardian
	(b) the issuer's processes for reviewing the target;	Climate Change Guardian
	(c) the metrics used to monitor progress towards reaching the target; and	Climate Change Guardian

Climate Related Disclosures		
(IV) Metrics and Targets	(d) any revisions to the target and an explanation for those revisions.	Climate Change Guardian
	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.	Climate Change Guardian
	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;	Climate Change Guardian
	(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	Climate Change Guardian
	(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;	Climate Change Guardian
	(d) whether the target was derived using a sectoral decarbonisation approach; and	Climate Change Guardian
	(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).	/
	<p><b>Applicability of cross-industry metrics and industry-based metrics</b></p> <p>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).</p>	No industry metrics were referenced, as this matter is not applicable.