



Stock Code: 688601

2023

Environmental, Social and Governance Report



Wuxi ETEK Microelectronics Co., Ltd.

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About This Report

This Report is the first Environmental, Social and Governance (“ESG”) report released by Wuxi ETEK Microelectronics Co., Ltd. (Stock Code: 688601), aiming to comprehensively present the Company’s efforts and achievements in ESG in 2023 to our stakeholders, so that they can better understand the Company’s sustainable development philosophy, measures and performance.

Reporting Period

This Report covers the reporting period from January 1, 2023 to December 31, 2023 (the “Reporting Period”), with an annual release cycle.

Basis of Preparation

This Report is prepared in accordance with the guidelines of the exchange where the listing is located and the international sustainability disclosure standards, with reference to the following disclosure documents:

- Guidelines No. 1 of Shanghai Stock Exchange STAR Market for Self-Regulation of Listed Companies-Standardized Operation (Revised in December 2023)
- Guidelines No. 14 of Shanghai Stock Exchange for Self-regulation of Listed Companies - Sustainability Report (Trial)
- Sustainability Report Preparation Standards (GRI Standards) by Global Reporting Initiative (“GRI”)
- UN Sustainable Development Goals (“UN SDGs”) for 2030
- China’s Corporate Social Responsibility Reporting Guidelines (CASS-ESG 6.0) of the Chinese Academy of Social Sciences
- SJ/T 16000-2016 Guidance on Social Responsibility of Information and Communication Technology Industry

Scope of The Report

The scope of this Report includes Wuxi ETEK Microelectronics Co., Ltd. and its holding companies. Unless otherwise specified, the scope of this Report is consistent with the Company’s annual report.

Notes on Appellations

Wuxi ETEK Microelectronics Co., Ltd. is referred to as the “Company”, “we/our/us” or “ETEK” in this Report.

Data Description

This Report is the first edition without a restatement. The qualitative and quantitative information used comes from the Company’s actual operational raw data, annual financial data, internal statistical reports, etc. Specifically, the financial data cited is from the financial statements in the 2023 Annual Report, which has been independently audited by an accounting firm. Unless otherwise specified, the monetary unit in this Report shall be RMB.

Reliability Assurance

In line with the principles of accuracy, comparability, substance, and verifiability, this Report objectively, truthfully, and completely discloses information without any false records, misleading statements, or significant omissions. This Report has been reviewed and approved by the Board of Directors that is responsible for the authenticity, accuracy, and completeness of the content.

Access to This Report

This Report is published in both simplified Chinese and English. In case of any discrepancy between the two versions, the simplified Chinese version shall prevail. You can access and download this Report from the official website of the Company at <https://www.etek.com.cn/> and that of the Shanghai Stock Exchange at <http://www.sse.com.cn/>.

Chairman's Message



Chairman of ETEK

Minmin YUAN

Dear readers,

ETEK, through more than 20 years of arduous effort, has maintained a steady pace amid fierce competition and industry transformation of the global semiconductor market, which is inseparable from the hard work of our employees, the firm support from our partners and the care expressed by all sectors of society. On behalf of the Company's Board of Directors and Management, I offer to you our sincerest gratitude and deepest respect.

Over the past few years, facing unprecedented global change, we at ETEK have adhered to a customer-oriented approach. We've worked with our partners to promote the realization of energy conservation, environmental protection and sustainable development. In pursuit of technological innovation, we've continuously optimized our product mix and enhanced service quality, thus winning the trust and recognition of well-known customers at home and abroad, and achieving sustained growth in revenue and net profit. All these achievements are the result of the joint efforts of all our employees, and also an important manifestation of our firm commitment to practicing ESG (Environmental, Social and Governance) concepts and promoting sustainable development of the Company.

We refine our corporate governance with an emphasis on sustainability. We continue to build an efficient decision-making body centered around the Board of Directors, optimize governance levels, establish an ESG management system, promote orderly participation of various departments in ESG management, and integrate ESG factors into routine production and operation processes. We carry out various corporate activities to lead high-quality development. We always adhere to the principle of "Quality First and Customer-oriented," create long-term value for customers and strive to build mutually beneficial and close cooperative partnerships. Meanwhile, we heighten our awareness of risk management, strengthen our suppliers' quality and compliance management, and work together to create a clean, healthful business environment.

We insist on technological innovation and efficiency in every aspect of production. Thus, the Company regards R&D innovation as the cornerstone of its development, and to that end we consistently promote the process of independent R&D. In 2023, the Company's R&D expenses (after charging off share-based payments) amounted to RMB117 million, with 36 new-technology patent applications and a total of 148 IP rights granted. We're influential in the field of power management chips. The Company has formed a stable R&D team, the core of which accounts for almost half of our employees. The Company will continue to increase our R&D investment and enhance our R&D system. Through technological innovation we follow the national strategic policy of "accelerating the cultivation of new quality productive forces and promoting high-quality economic development," make active response and put it into practice. We increase investment in scientific and technological research and development, promote industrial upgrading, and fortify our production efficiency and product quality so as to provide powerful support for the sustainable development of society.

We are faithful to the principle of environmental protection, and for that cause we deeply implement green development. We actively employ green production methods and integrate the goals of energy conservation, emission reduction and environmental preservation into our production and operation. Accordingly, we're able to reduce resource consumption and environmental pollution. We've devoted considerable effort to the development of green, high-performance analog chip products for the purpose of reducing energy consumption, protecting the environment, improving quality of life with the innovation-driven approach and creating value for society. By strengthening our existing core competitiveness in technology and products, we continue to explore new high-end technology and product areas, such as new-energy vehicles, smart wearables and smart homes, making significant contributions to promoting energy conservation, emission reduction and environmental protection.

We protect employees' rights and interests and pay close attention to their growth. A high-quality talent team is the inexhaustible driving force for the sustainable development of ETEK. We continuously optimize our remuneration management system and benefit system to comprehensively protect employees' rights and interests. Meanwhile, we create opportunities for continuous growth for our employees, establish a multi-channel talent development system and differentiated training mechanism, and provide a stage for employees to showcase their talents. We also take part in various social welfare activities and offer more educational opportunities. We've established the ETEK Award Fund in association with top universities as the means to nurture scientific and technological talent, unifying the principles of sustainable development and social responsibility for the sake of genuine progress.

As we proceed toward the future, we will continue to uphold our development philosophy, which is to place quality first and be customer-oriented. We'll increase our investment in research and development as we promote our technological innovations and product upgrades. We'll also maintain strategic cooperation with our partners as together we reach out to the ever-expanding market. Most importantly, we'll remember our original aspiration: to become a leading global analog chip-design company that creates value for customers. We'll do so with a keen focus on employee growth and a steadfast commitment to sustainable development.

About ETEK

ETEK, located in Wuxi High-tech Industrial Development Zone, is a high-tech enterprise specializing in the design and sales of reliable, high-performance power management chips. With a registered capital of RMB134 million, the Company is an integrated circuit (“IC”) design enterprise encouraged by the Chinese government. We’re listed on the SSE STAR Market, showing our leading position and powerful strength in the industry.

By providing customers with high-quality products and services, ETEK is committed to becoming a global leading analog chip supplier. With over 20 years of efforts in the market of power management chips, ETEK has built a product system with rich categories and excellent quality based on our profound technologies and continuous innovation. We’ve grown into one of the major power-management chip suppliers in China, and our brand influence is recognized by customers at home and abroad. The Company has been a supplier to Samsung Electronics since 2010, and through that relationship we’ve accrued vast experience in the development of global business. We’re one of a handful of power management chip-design companies in China with a customer base encompassing domestic and global consumer-electronics companies.



Established in
May 2002



Listed on
SSE STAR Market



Stock Code
688601



Location of headquarters
Wuxi City, Jiangsu Province, China

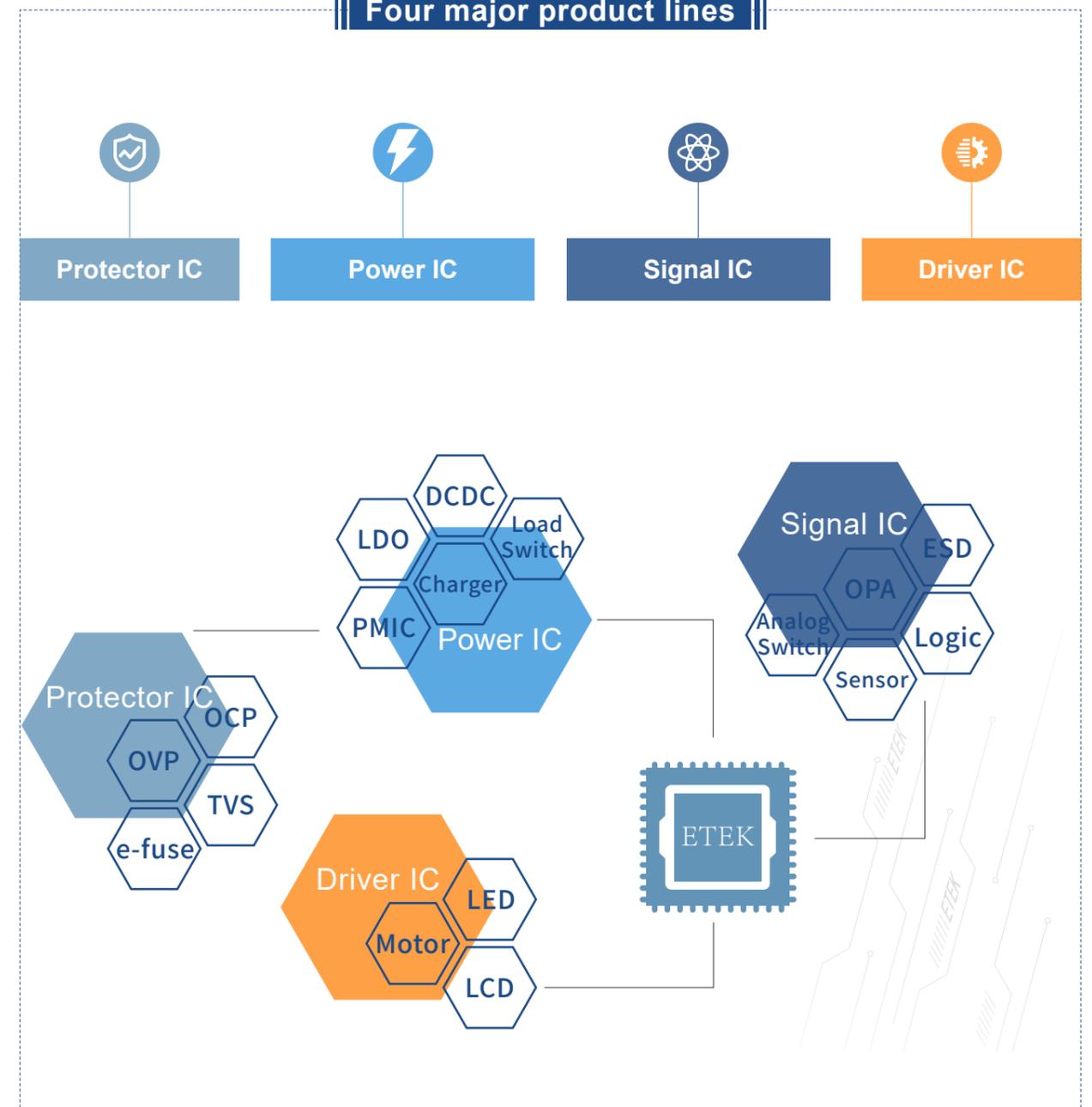
Primary Business

ETEK is primarily active in the research and sales of analog chips, through which we assist our customers with efficient power-management solutions through reliable, high-performance power management chips, and developing and promoting other categories of products such as signal chain chips, covering wide-ranging application fields such as industrial, consumer electronics, automotive and medical technology.

The Company offers a wide range of products, covering mainstream power management chips such as linear voltage regulator chips, over voltage protection, over current protection, switches, charging management, display drivers, etc. They're widely used in wearable devices such as mobile phones, TWS earphones, smart wristbands and watches, as well as automotive electronics and the IoT (Internet of Things), forming a development pattern with consumer electronics as the core and wide-ranging market presence.



Four major product lines



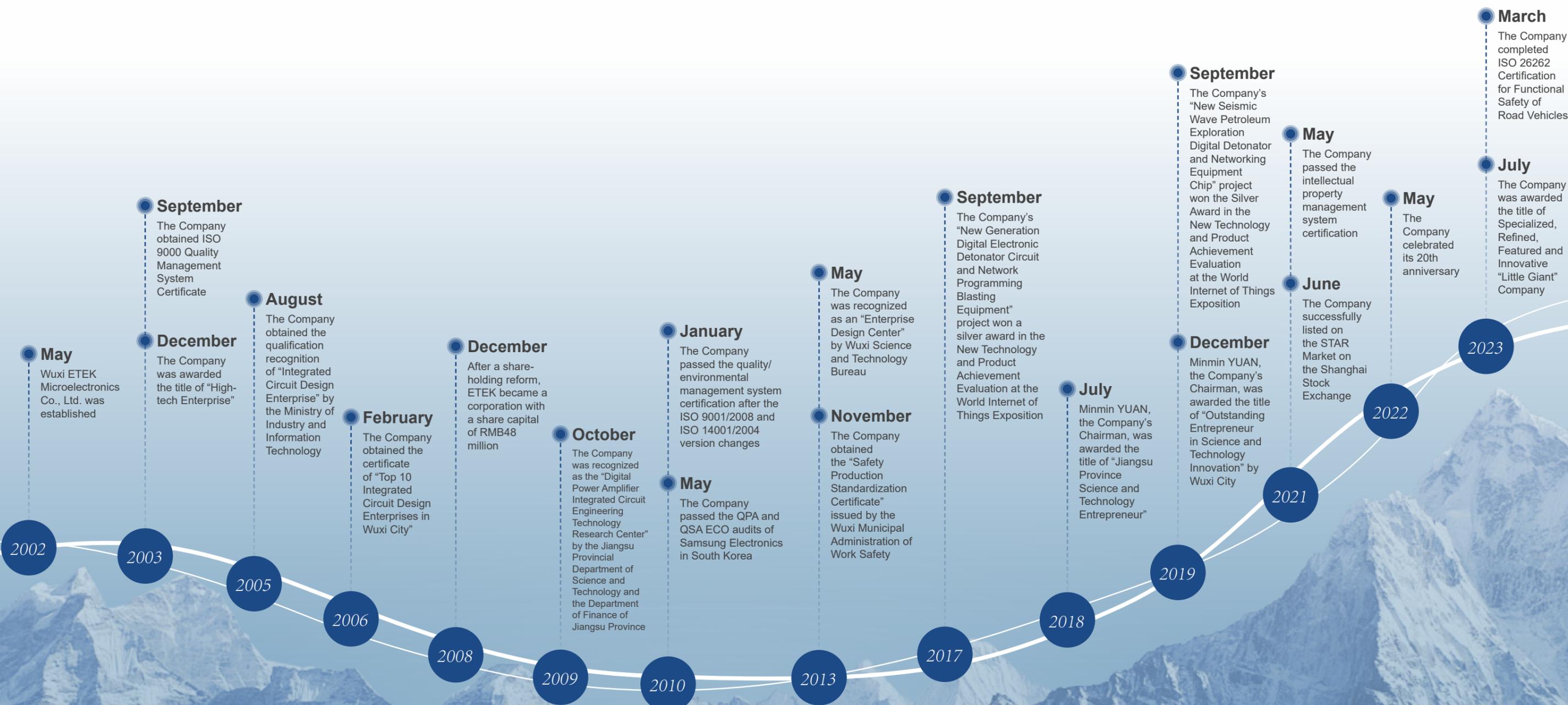
Development History

Start-up period

Cultivation period

Growth period

New journey



Global Layout

ETEK already has six subsidiaries, including five domestic subsidiaries located in Wuxi, Wenling, and Shenzhen, as well as one subsidiary located in South Korea. The Company actively promotes the development of global business and plans to further explore international markets.

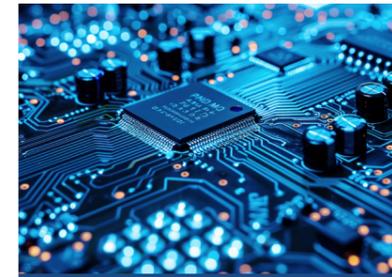


Corporate Culture

ETEK always adheres to the business philosophy of “Quality First, Customer-oriented, and Quick Response”, which is integrated into every operational process of the Company. We are deeply aware that quality is the cornerstone for enterprises to consolidate and expand their markets, and this core concept is not only reflected in the final inspection process, but also runs through every detail of fine design and excellent manufacturing process. We are always committed to continuously improving quality. We bear in mind the concept of “quality does not rely on inspection but design and manufacturing”, to ensure excellence in every process.

At the same time, we, customer-oriented, strive to create customer value. We focus on communication and interaction with customers, treat them sincerely, win their trust, respond to their needs, and solve their problems. The Company has always focused on quick response. In the market field, we quickly capture market opportunities and launch products. For customers, we respond quickly to their needs, provide services, and assist them in resolving problems. Within the Company, we advocate for quick response to improve work efficiency and cultivate employees’ proactive attitudes.

Over the previous development process, we have made continuous improvement and innovation, breaking through the boundaries of analog chip technology and providing customers with high-quality products and services. From the guiding principles to actions, all members of ETEK unanimously recognize and practice the corporate culture from top to bottom, committed to making the Company a world-class analog chip supplier. Our mission is to provide customers with high-quality chips and solutions, and create value for them. We take innovation and responsibility as the core, adopt the result-orientated approach, insist on honest operation and focus on employee growth and sustainable development of the enterprise, to promote technological progress and social development.



Quality First

Quality is the cornerstone for enterprises to consolidate and expand their markets.



Customer-oriented

We strive to create customer value.



Quick Response

We response quickly to needs and provide products and services.



Achievements and Honors

Key indicators for 2023



Social performance

Category	2023	Unit
Contribution to public welfare and charity	1,456.87	RMB'000
Number of new patent applications	36	Case
Number of employees trained	175	Person
Employee training hours	3,804	Hour
Social insurance coverage rate	100%	-

Governance performance

Category	2023	Unit
Independent directors of the Board of Directors	3	Person
Number of resolutions and reports reviewed at the General Meeting of Shareholders	23	Item
Number of proposals and reports reviewed at the meeting of the Board of Directors	53	Item
Number of investor research receptions	4	Time
Major rule or law violations	0	Case



Achievements and Honors

Honors of the Company

ETEK has become a supplier that satisfies customers with high-quality products, continuously improving services, and a scientific management system. The Company has won multiple awards and qualifications from national, provincial, municipal, and industry associations. The following are some of the awards:



Specialized, Refined, Featured and Innovative "Little Giant" Company



Key Integrated Circuit Design Enterprise encouraged by the Chinese government



High-tech Enterprise of Jiangsu Province



Advanced Technology Service Enterprise of Jiangsu Province



Specialized, Refined, Featured and Innovative Small and Medium-sized Enterprise in Jiangsu Province

Laboratory Accreditation Certificate of China National Accreditation Service for Conformity Assessment (CNAS)

ISO 9001 Quality management systems certification

ISO14001 Environmental management systems certification

ISO 26262 Road vehicles — Functional safety

Organizer	Honors and Awards
Organizing Committee of the World Internet of Things Exposition	Silver Award for New Technologies and Products at the World Internet of Things Exposition
Jiangsu Semiconductor Industry Association	Vice Presidential Unit of Jiangsu Semiconductor Industry Association
Jiangsu Provincial People's Government	Third Prize for Scientific and Technological Progress in Jiangsu Province
Caijing Magazine	The Most Valuable Investment Enterprise on the STAR Market in 2022
Wuxi Social Credit System Construction Office	Jiangsu Enterprise Credit Management Standardization Certificate
Wuxi Science and Technology Bureau, Wuxi Finance Bureau	Wuxi Quasi-unicorn Enterprise
Wuxi Service Trade Association	Wuxi Advanced Demonstration Enterprise in Service Trade
Wuxi High-tech Industry Association	Presidential Unit of Wuxi High-tech Industry Association
Wuxi High-tech Zone	The Best Talent Gathering Unit in Wuxi High-tech Zone
Management Committee of Wuxi High-tech Zone, Xinwu District Government in Wuxi	Technological Innovation Contribution Award in Wuxi High-tech Zone
Management Committee of Wuxi High-tech Zone	IoT Potential Enterprise Award in Wuxi High-tech Zone

1 Optimize Management to Promote High-quality Development

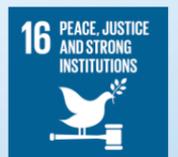
- Corporate Governance
- Bottom Line for Stabilizing and Controlling Risks
- Sustainable Development Management

By continuously improving its governance structure, ETEK ensures that our corporate strategy is consistent with the national strategy, so as to build a solid foundation for the Company's sustainable development. The Company insists on timely and transparent information disclosure to ensure efficient and smooth communication with investors. At the same time, the Company continues to strengthen compliance management and risk management, follow business ethics and safeguard integrity bottom line, to jointly promote the steady development of the Company.

ESG topics addressed

- Corporate Governance
- ESG System Building
- Investor Relations and Information Disclosure
- Business Ethics and Anti-corruption
- Information Security and Protection

UN SDGs:

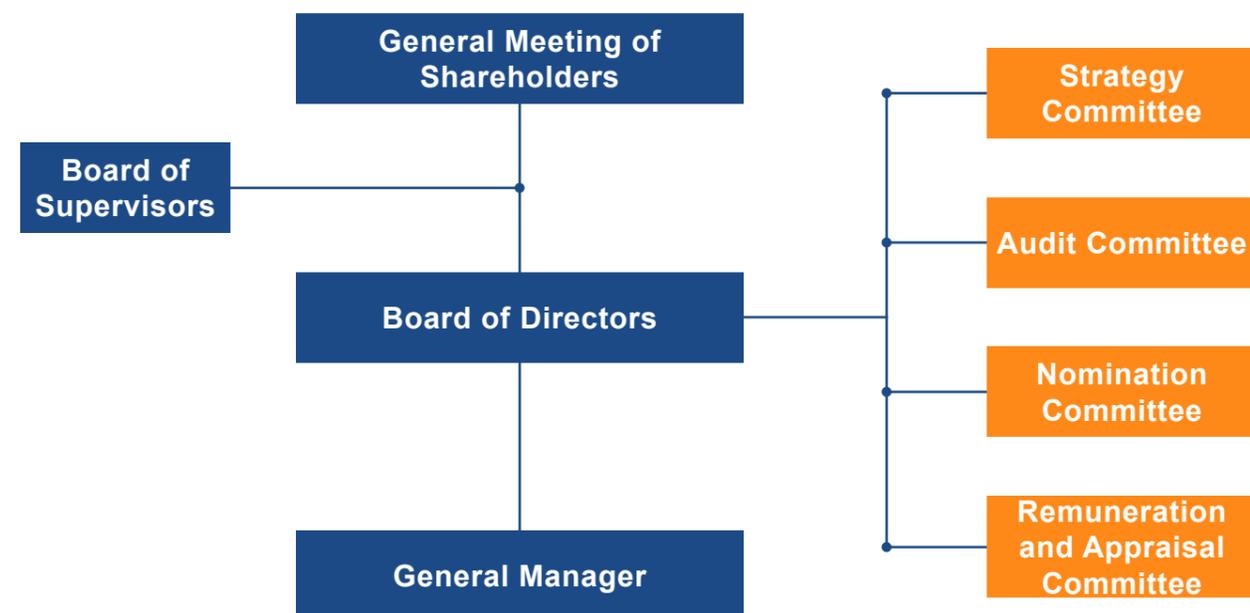


1.1 Corporate Governance

With a focus on improving the core competitiveness of the enterprise, ETEK fully meets regulatory requirements, comprehensively enhances its management capabilities and levels, and establishes and continuously improves the modern corporate governance structure, laying a solid foundation for continuously optimizing the quality of enterprise development.

Governance structure

In strict accordance with the requirements of relevant laws and regulations such as the Company Law of the People’s Republic of China, Securities Law of the People’s Republic of China, Code of Corporate Governance for Listed Companies, and Rules Governing the Listing of Stocks on Shanghai Stock Exchange, ETEK continuously improves the governance structure, regulates the Company’s operations, and enhances the level of corporate governance.



General Meeting of Shareholders :

As the highest body of the Company, the General Meeting of Shareholders is responsible for reviewing and approving major matters of the Company, including annual reports, profit distribution plans, and the election of members of the Board of Directors and Board of Supervisors.

Board of Directors :

The Board of Directors is the decision-making body of the Company, responsible for implementing the resolutions of the General Meeting of Shareholders, formulating the Company’s development strategies and business plans, and supervising the Company’s operation and management activities. The Board of Directors has four special committees: Strategy Committee, Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee, to support the Board of Directors in fulfilling its responsibilities.

Board of Supervisors:

The Board of Supervisors is the supervisory body of the Company, responsible for supervising the performance of the Board of Directors and Senior Management, and supervising the standardized operation of the Company. It regularly reviews the Company’s financial reports, related-party transactions, and the implementation of internal control policy to ensure the legality and compliance of the Company’s operations.

General Manager:

The General Manager is responsible for the routine operation and management of the Company, implementing the strategies and plans formulated by the Board of Directors, and ensuring the efficiency and stability of the Company’s operations.

In 2023, ETEK held



3 times

General Meeting of Shareholders



8 times

Meeting of the Board of Directors



8 times

Meeting of the Board of Supervisors



2 times

Meeting of the Strategy Committee



6 times

Meeting of the Audit Committee



2 times

Meeting of the Nomination Committee



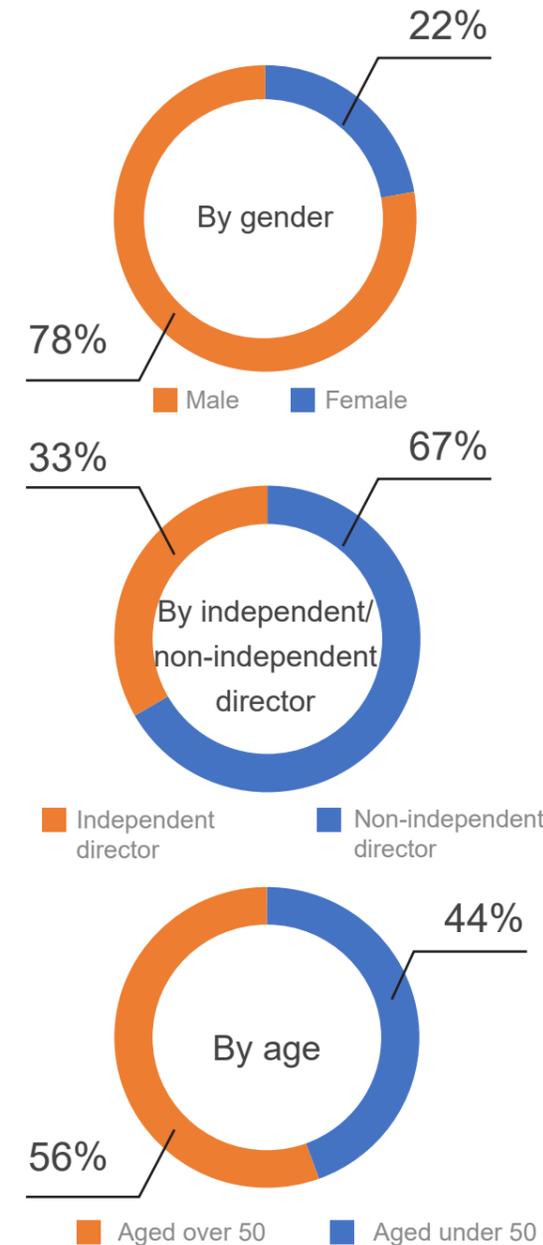
1 time

Meeting of the Remuneration and Appraisal Committee

As at the end of the Reporting Period, the Board of Directors had a total of nine directors, including three independent directors and two female directors. The members of the Board of Directors have diverse professional backgrounds, covering areas such as chip technology, finance, law, and investment, and have rich industry experience.

During the Reporting Period, the attendance rate of all directors at the meetings of the Board of Directors reached 100%, and a total of 53 resolutions were approved at eight meetings of the Board of Directors.

Structure of the Board of Directors Members



Gender	Number of directors
Male	7
Female	2

Position	Number of directors
Non-independent director	6
Independent director	3

Age	Number of directors
Aged under 50	4
Aged over 50	5

Strict information disclosure

Transparent information disclosure is an important part of establishing sound corporate governance and sustainable development, helping to protect investor interests, maintain market stability, and establish trust relationships.

In order to ensure that all shareholders, especially minority shareholders, have equal rights to know and participate in major matters of the Company, in strict accordance with the requirements of laws and regulations such as the Management Measures for Information Disclosure by Listed Companies and the Listing Rules of the STAR market of Shanghai Stock Exchange, ETEK formulates the Management System for Information Disclosure, and strengthens the management of information disclosure affairs, and ensures the authenticity, accuracy, completeness, timeliness, and fairness of information, to safeguard the legitimate rights and interests of shareholders, especially the general public.

The Board of Directors is the “implementer” of the management policies for information disclosure, while the Board of Supervisors is the “supervisor”. The information publicly disclosed by the Company shall be submitted to the Shanghai Stock Exchange in the first instance. In addition to disclosing information in accordance with mandatory regulations, the Company shall proactively and promptly disclose all information that may have a substantial impact on the decisions of shareholders and other stakeholders, and ensure that all shareholders have equal opportunities to obtain the information.

Investor relations management

ETEK attaches great importance to communication with investors, and establishes diversified and transparent communication channels for mutual trust, to enhance the Company’s image and reputation. The Company has formulated the Management System for Investor Relations in accordance with laws, regulations and normative documents such as the Company Law, Securities Law, Work Guidelines for the Investor Relations Management of Listed Companies, as well as the provisions of the Articles of Association.

As the principal in charge of investor relations management, the Chairman of the Company is fully responsible for the Company’s investor relations management, presiding over and participating in major investor relations activities, including General Meeting of Shareholders, performance briefings, and roadshows. In 2023, the Company held three results presentation sessions and responded to various questions from investors, ensuring their right to know.

The Company has established a registration system for reception activities, which records in detail the research, communication, interview, promotion, and advertising activities of the recipients or invitees. After the reception activities are completed, a Record Form of Investor Relations Activities is compiled and regularly published on the SSE e-interactive website. The Company has set up an investor consultation hot line and email, and promptly publishes the Company’s website, consultation telephone number, investor relations email address, etc. in periodic reports.

1.2 Bottom Line for Stabilizing and Controlling Risks

ETEK always adheres to the principle of governing the enterprise according to law, attaches great importance to compliance risk management, and focuses on risk prevention and control from the source. Through compliance review and risk research, the Company ensures stable operation.

Strengthening risk management

Faced with the complex and ever-changing market environment and internal operational challenges, ETEK continuously optimizes its risk management system, enhances its risk prevention and control capabilities, and formulates risk management implementation procedures such as the Response and Control Procedures for Risks and Opportunities, Identification and Assessment Procedures for Environmental Factors, and Emergency Preparedness and Response Procedures. The Company continuously improves a series of specific risk management measures such as risk identification, risk assessment, risk avoidance, and risk response.



We have established a specialized risk management organization structure to enhance risk management:

Responsibility of Management representatives
<ul style="list-style-type: none"> •Responsible for providing the necessary resources for risk management, including personnel qualifications, necessary training, and information acquisition. •Responsible for determining acceptable risk standards and policies, and regularly reviewing and updating risk and opportunity management.

Responsibility of risk and opportunity assessment groups
<ul style="list-style-type: none"> •Responsible for organizing and implementing risk and opportunity analysis and assessment. •Responsible for developing risk and opportunity response measures and implementing them. •Responsible for developing risk management plans. •Responsible for organizing the implementation of risk response measures and verifying their effectiveness.

Responsibility of Quality Management Department
<ul style="list-style-type: none"> •Responsible for establishing response and control procedures for risks and opportunities and maintaining them. •Responsible for organizing and implementing risk and opportunity reviews at least once a year, following up on the completion and effectiveness of various measures, and preparing the Report on Assessment and Analysis of Risks and Opportunities. •Responsible for risk assessment and risk response planning within the department, implementing and supervising various risk response measures.

Responsibility of departments
<ul style="list-style-type: none"> •Responsible for assessing the risks and opportunities of quality and environment in the department, developing corresponding measures to avoid or reduce risks, and implementing them item by item.

Responsibility of Sales Department
<ul style="list-style-type: none"> •Responsible for collecting risk information on product after-sales, conducting risk identification work within the department, formulating corresponding measures to avoid or reduce risks, and implementing them item by item.



Compliance and internal control management

Operation in compliance is an important guarantee for the stable operation of enterprises. ETEK continues to strengthen its control in compliance with laws and regulations, policy response, financial management compliance, and other aspects to ensure the legitimacy and compliance of the Company's business activities. The heads of various departments and their team members of ETEK are the first line of defense for compliance work, and internal audit continuously supervises and improves compliance work.

Financial management compliance

Financial management compliance is the foundation for the authenticity and accuracy of the information disclosure of enterprises. The Company follows the national unified accounting standards and accounting systems to regulate financial work. With the development of the Company's business, the finance department is constantly improving accounting methods, accounting policies, accounting estimates, and other matters to ensure the authenticity, accuracy, and completeness of accounting information. At the same time, the Company strictly abides by tax laws and regulations, and declares and pays taxes in accordance with the law.

Compliance with laws and regulations

The Company closely monitors the dynamic changes in laws and regulations related to its business both domestically and internationally, adjusts and improves its internal management system in a timely manner, and ensures compliance with all applicable national laws and regulations. All business activities comply with legal requirements, including but not limited to the company laws, labor laws, environmental protection laws, and intellectual property protection laws.

Policy response

The Company actively responds to national industrial policies, environmental policies, safety policies, etc., increases R&D investment, and promotes green production and technological innovation, to ensure the health of employees and the normal operation of the enterprise.



ETEK ensures its operation in compliance through strict internal control. The Company continues to improve its internal control policy in accordance with relevant laws and regulations and the requirements of the Company's Articles of Association, standardize the implementation of internal control policy, and strengthen the supervision of internal control policy, to overall enhance the level of internal control management.

The Company has established a corporate governance structure consisting of the General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Manager and has developed corresponding policies to clarify responsibilities and authorities in decision-making, implementation and supervision, creating a reasonable division of responsibilities and a mechanism of checks and balances to facilitate their standardized operations.

- The Company's governance level supervises the Company's accounting policies and the internal and external audit work and results through its own activities, with the support of the Audit Committee. It also oversees whether the policies and procedures designed to review the effectiveness of internal controls are reasonable and whether their implementation is effective.
- The Company's Management is responsible for corporate operations and the formulation, implementation, and supervision of business strategies and procedures under the leadership and supervision of the Board of Directors. In accordance with the Company Law of the People's Republic of China, the Basic Standard for Enterprise Internal Control, and related policies and regulations, the Management has developed internal control-related systems that encompass procurement and payment, sales and collection, work safety management, asset management, fund management, related-party transactions, and personnel management, tailored to the Company's actual conditions.

Operation in compliance is an important guarantee for the stable operation of enterprises. ETEK continues to strengthen its control in compliance with laws and regulations, policy response, financial management compliance, and other aspects to ensure the legitimacy and compliance of the Company's business activities. The heads of various departments and their team members of ETEK are the first line of defense for compliance work, and internal audit continuously supervises and improves compliance work.

a. Developing internal control policies

In accordance with the Company Law, Securities Law, Listing Rules of the STAR market of Shanghai Stock Exchange, Guidelines No. 1 of Shanghai Stock Exchange for Self-Regulation of Listed Companies - Standardized Operation, Articles of Association and other laws, regulations and relevant provisions, the Internal Control Policy has been formulated. Based on risk assessment results, strict, detailed provisions are made for control activities that require special attention.

b. Implementation and supervision of internal control

The Company establishes an internal control management organization structure, and promotes the implementation and supervision of internal control, to ensure that internal control is truly integrated into the actual operation and management of the Company.

c. Assessment of internal control

An accounting firm qualified for securities practices has verified and assessed the rationality of the Company's internal control policy and the effectiveness of internal control operations, and issued an internal control audit report on ETEK in accordance with the Basic Standard for Enterprise Internal Control and relevant regulations, which has been announced in accordance with relevant regulations.



Business ethics and anti-corruption

ETEK advocates honest operation and fair competition, and establishes long-term and stable cooperative relationships with partners, to jointly promote the sustainable development of the industry. The Company strictly abides by relevant laws and regulations such as the Company Law of the People’s Republic of China and the Law of the People’s Republic of China Against Unfair Competition. In 2023, we further strengthened the building of honest operation and fair competition, committed to creating a fair, transparent, and honest business environment.

ETEK’s Business Ethics Standards	
Business integrity	In all business dealings with partners, we adhere to the highest standards of integrity and adopt a zero tolerance policy towards any form of bribery, corruption, extortion, and embezzlement.
No undue advantage	We do not provide, authorize, give, or accept bribes or other improper benefits. We implement monitoring, record keeping, and enforcement procedures for anything that may have undue value to ensure compliance with relevant laws and regulations.
Information publication	All business transactions involving or influencing ETEK are implemented in a transparent manner and accurately reflected in the book of accounts and records. Information regarding participants’ labor, health and safety, environmental practices, business activities, structure, financial condition, and performance is disclosed in accordance with applicable regulations and current industry practices.
Intellectual property rights	We highly respect intellectual property rights, transfer technology and knowledge in a way that protects intellectual property rights, and safeguard the information of customers and suppliers.
Fair business, advertising, and competition	We adhere to applicable standards and internationally recognized practices for fair business, advertising, and competition.
Identity information protection and retaliation prohibition	We maintain confidentiality, anonymity, and protective procedures for suppliers and employee whistleblowers.
Responsible mineral procurement	In the mineral procurement business relationship with ETEK, the Company and business partners comply with policies related to mineral procurement and conduct due diligence on the sources, production and sales regulatory chains of tantalum, tin, tungsten, and gold in the products produced by each party, so as to reasonably ensure that the procurement methods comply with the Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas issued by the Organization for Economic Co-operation and Development (OECD) or equivalent recognized due diligence frameworks.
Privacy	We protect the reasonable privacy requirements of stakeholders (including suppliers, customers, consumers, and employees) who have business dealings with ETEK. When collecting, storing, processing, transmitting, and sharing personal information, we strictly comply with relevant laws and regulatory requirements on privacy and information security.

ETEK adopts a zero tolerance policy towards any form of corrupt behaviors. We are committed to combating corruption, including bribery and extortion, and providing funds for criminal activities. We strictly abide by relevant laws and regulations such as the United Nations Convention against Corruption and the Law of the People’s Republic of China Against Unfair Competition, and cultivate a culture of integrity based on transparency, compliance, and ethical business practices. We insist on fighting corruption in case of zero corruption and provide business ethics and anti-corruption training for all employees, including new employee onboarding training and regular anti-corruption training.

ETEK has clearly put forward anti-corruption requirements for internal employees and external business partners:

- a) Do not directly or indirectly provide, promise, give, demand, agree, accept, or receive any type of improper payment, gift, sponsorship, donation, entertainment, hospitality, or improper benefit for personal or commercial gain from any public official, employee, representative of state-owned or private enterprise.
- b) Do not participate in any manipulation of bidding, pricing, cartels, information transactions, money laundering, theft of trade secrets, undue influence, or other unfair competition practices.
- c) If any public official or their family members have controlling financial interests in business partners, or business partners are associated with public officials in any other way, such cases shall be disclosed to ETEK.
- d) Business partners who engage or employ any former employees or their family members of ETEK to directly participate in negotiations or contract performance with ETEK, as well as any other situations that may cause conflicts of interest, shall notify ETEK to mitigate potential conflicts of interest.

Information security and protection

The Company respects the privacy rights of all stakeholders and strives to protect their privacy and information security. In accordance with relevant laws and regulations such as the Personal Information Protection Law of the People's Republic of China, the Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China, and the Regulations of the People's Republic of China on the Safety Protection of Computer Information Systems, as well as the relevant information security management system, the Company has formulated the Information Security Management Rules, which clearly stipulates the procedures for obtaining, using, storing, and transmitting information, to fully implement the guarantee system for network information security and privacy protection.

The Information Department is responsible for the information security management of ETEK. In response to information security risks, the Information Department promptly identifies and effectively responds to potential events of information security and privacy breaches, fully safeguarding the data and privacy security of customers, employees, suppliers, and other relevant parties. In addition, as a power management chip design company serving multiple well-known domestic and foreign consumer electronics enterprises, ETEK's R&D and design information data are the Company's core data assets. Therefore, we attach great importance to information security and protection, to ensure the security and integrity of the Company's data assets.

In terms of identifying and assessing information security risks, the Company adopts a "qualitative and quantitative" approach to identify information security risks, predict the likelihood of risks, calculate the impact of risks, and determine the value-at-risk of various information security risks through a matrix. The Information Department conducts regular risk assessments, generally at least once a year. In the event of the following special circumstances, the Information Department will also initiate risk assessments: 1. A large number of new information assets have increased; 2. Significant changes have occurred in business processes, physical and network environments; 3. A major information security event has occurred.

The Company holds information security training no less than twice a year, providing training for project team members and relevant participants on risk assessment methods and details of the assessment process.





1.3 Sustainable Development Management

Guided by the UN SDGs, ETEK explores the gradual integration of ESG concepts into all aspects of routine operations and management, identifies core ESG topics and continuously improves the ESG management system. Additionally, we promote ESG management in the Company, respond to the expectations of stakeholders, and gradually enhance our sustainable development management level.

ESG Work Group

ETEK has established a top-down ESG Work Group to coordinate the Company’s ESG strategies and ensure the efficient implementation of ESG management measures, further promoting our sustainable development.

The ESG Work Group is responsible for overall planning and coordination of the Company’s ESG management. Based on ETEK’s development strategies and actual situation, clear ESG management strategies and goals have been formulated, covering environment, society, and governance, with the aim of promoting the Company’s sustainable development and fulfilling social responsibilities. In terms of environment, we are committed to energy conservation, emission reduction, waste management, etc.; with respect of society, our emphasis is placed on employees’ rights and interests, customer service quality, community responsibility, and public welfare and charity; concerning governance, we strengthen corporate governance and transparent information disclosure, adhere to the principles of honest business practices, and enhance risk management.

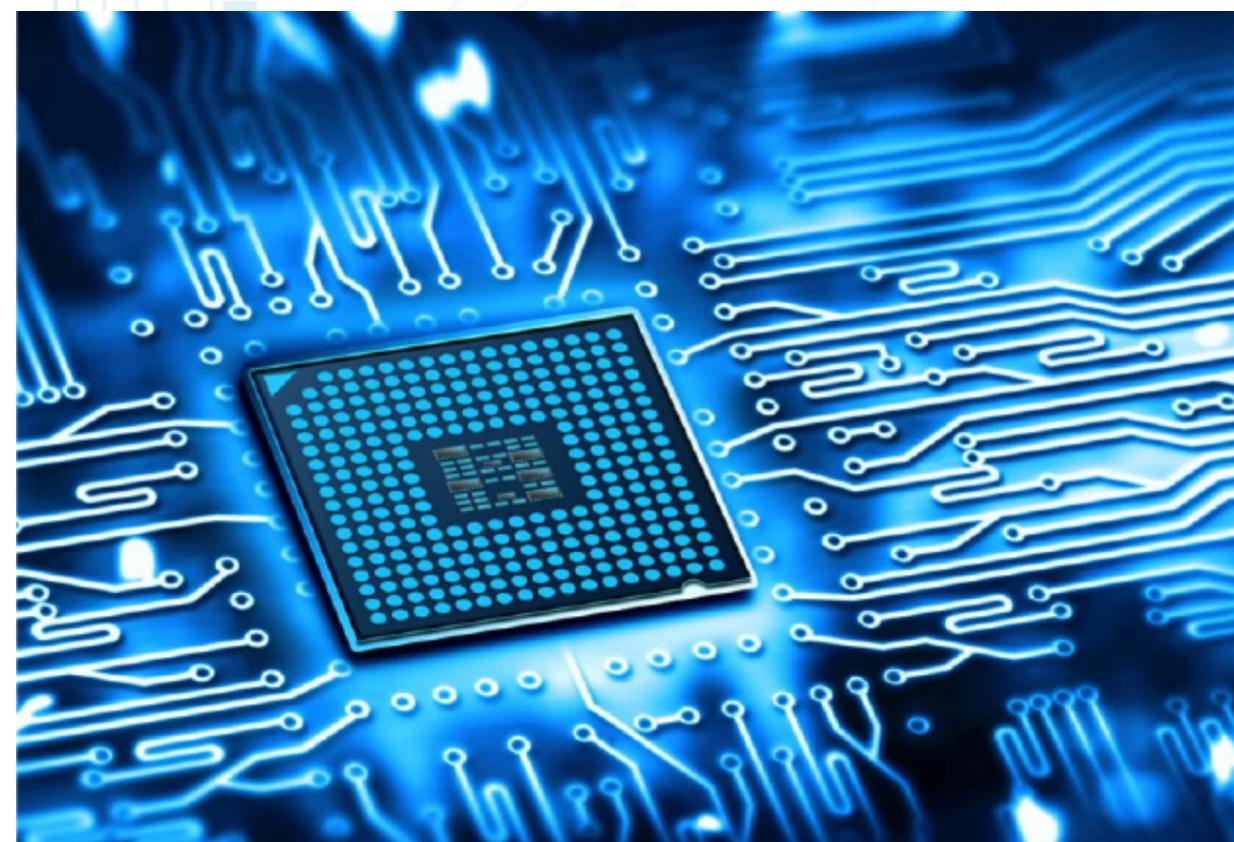
As the leadership and discussion body, the Management continues to promote the integration of ESG factors into the routine operations of the Company. Departments implement ESG measures, collect various ESG data and work results, and prepare annual ESG reports, to continuously strengthen the ESG management of ETEK.

The Management

Establishing the ESG Work Group to coordinate various ESG management, communication, and information disclosure work, and report the progress and achievements of ESG work to the Board of Directors.

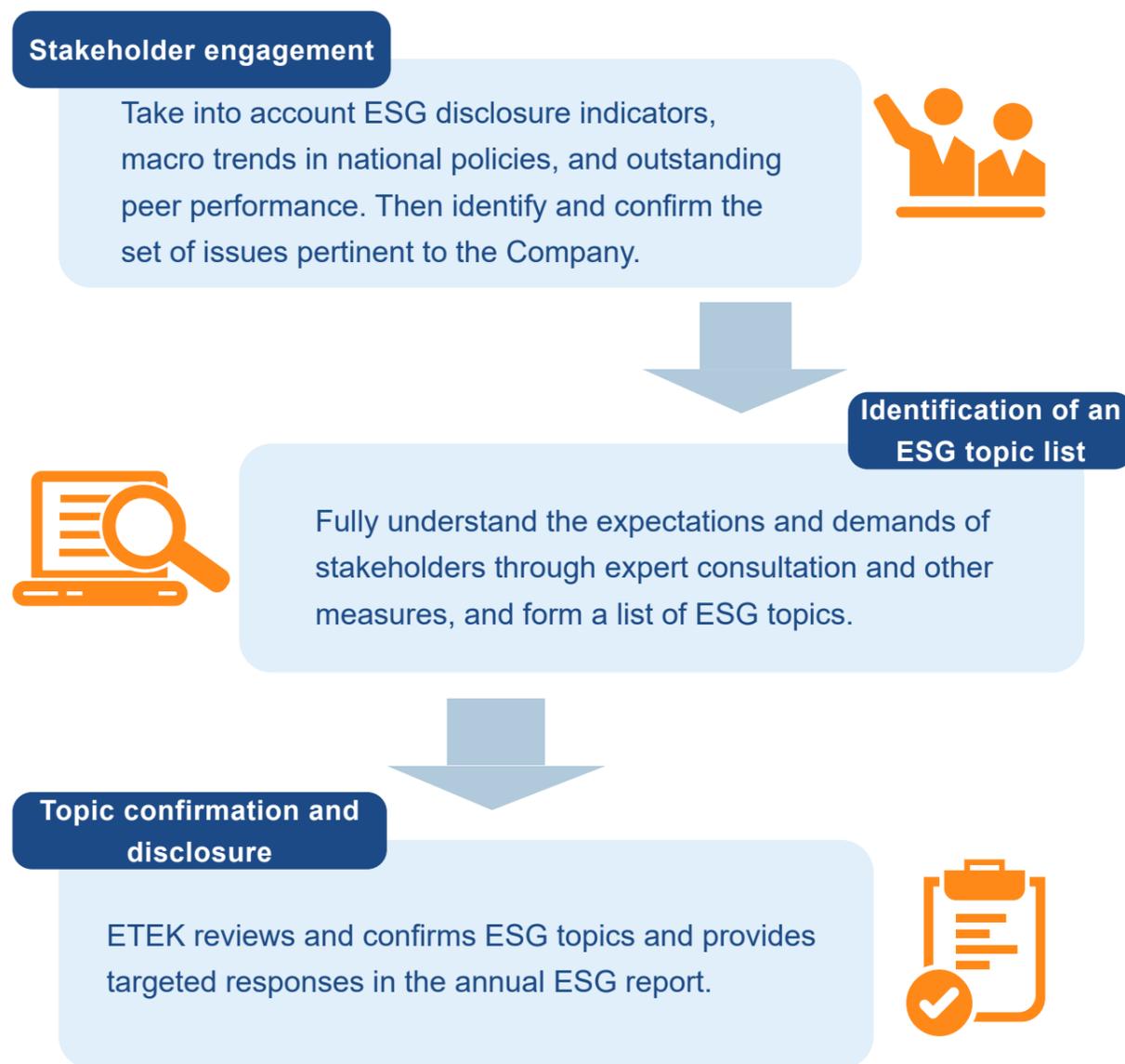
Departments

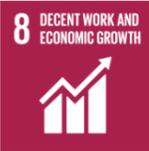
Each functional department is responsible for implementing specific ESG tasks.



Material topics

We focus on interpreting international and domestic ESG standards and government laws and regulations every year, identifying key topics of concern for leading companies in the industry, and combining our own development strategies and ESG practices to determine material topics that are material to the Company and stakeholders. We develop management goals and strategies for key topics, provide detailed responses in the Report, and continuously promote the sustainable development of the Company.



Section	Category	ESG Topic	UN SDGs
Optimize Management to Promote High-quality Development	Governance	Corporate Governance	 
		ESG System Building	
		Investor Relations and Information Disclosure	
		Business Ethics and Anti-corruption	
		Information Security and Protection	
Self-independent Innovation to Promote Industry Development	Social	Product Quality Management	  
		Protection of Intellectual Property Rights	
		R&D Innovation	
		Supply Chain Management	
		Customer Service Quality	
		Industry Cooperation and University-Enterprise Cooperation	
Low-carbon Development, Responding to Carbon Peaking and Carbon Neutrality Goals	Environmental	Water Resources Management	  
		Energy Saving and Emission Reduction	
		Waste Management	
Uphold a People-oriented Policy to Jointly Build a Better Society	Social	Employees' Rights and Interests	  
		Talent Attraction and Retention	
		Remuneration Management and Promotion	
		Occupational Safety and Health	
		Social Responsibility and Charity	
		Boost Local Economy	

2 Self-independent Innovation to Promote Industry Development

- Innovative R&D System
- Supply Chain Management
- Refined Customer Services
- Industry Development Promotion

ETEK deems R&D innovation vital for growth, advancing self-reliant projects systematically. It attracts top talent via incentives, bolstering research innovation. Strict quality control, enhanced supply chain management, and customer-centric service refinements underscore ETEK's dedication to societal value creation for stakeholders, proactively driving China's semiconductor industry's sustainability.

Material topics addressed:

- Product Quality Management
- Protection of Intellectual Property Rights
- R&D Innovation
- Supply Chain Management
- Customer Service Quality
- Industry Cooperation and University-Enterprise Cooperation

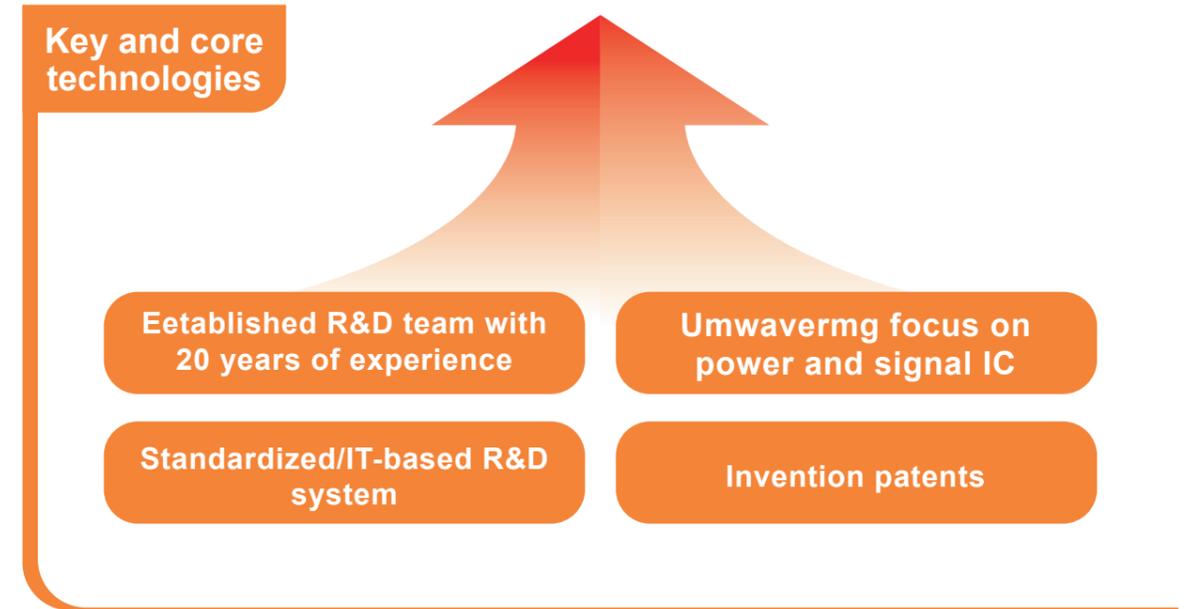
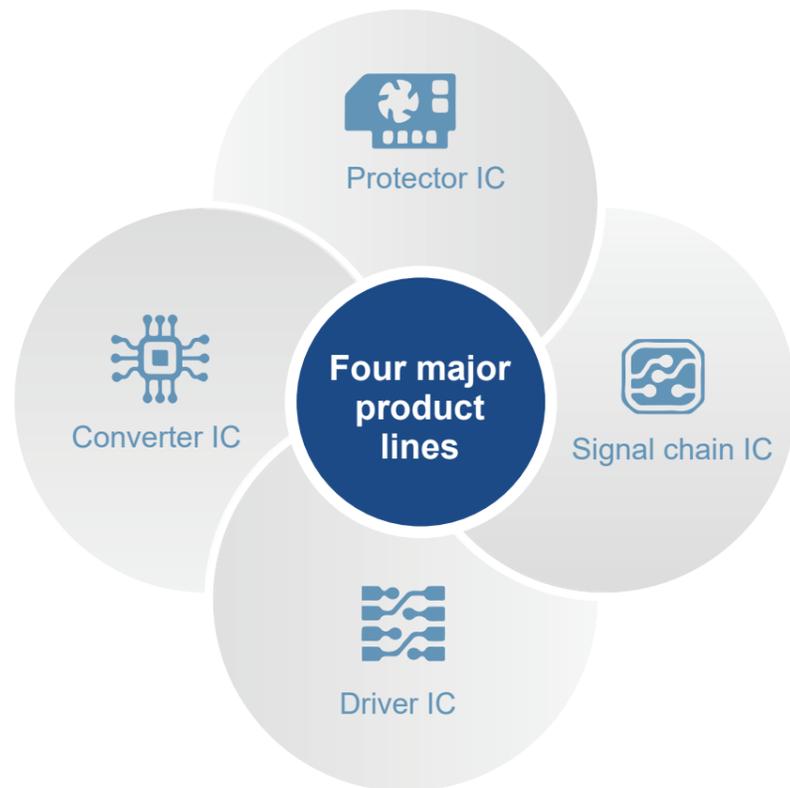
UN SDGs:



2.1 Innovative R&D System

ETEK has been devoted to power management chips for over two decades. Throughout this journey, we have remained steadfast in our commitment to innovation, continuously introducing advanced quality management methods and technologies. Parallel to this, we have consistently invested in building our R&D system and cultivating a highly skilled and competent workforce, thereby establishing ourselves as an industry benchmark.

In the realm of technology, we are dedicated to innovating and integrating market demands with cutting-edge technologies. Our focus lies in developing miniaturized and integrated power management chips with less noise and higher efficiency, as well as building a versatile design platform. Our technology system, built upon years of validation and refinement, has provided a solid foundation for our R&D team, enabling them to achieve an efficient and precise development process. Furthermore, our innovative incentive mechanism has catalyzed new product development and accelerated the commercialization of technological breakthroughs, which is instrumental in fueling the Company's sustained growth and enhancing our competitive edge.



Strict quality control





Case

ETEK earned a CNAS Laboratory Accreditation Certificate, strengthening automotive chip testing capabilities

In November 2022, ETEK’s Reliability Laboratory was awarded the Laboratory Accreditation Certificate by CNAS. This marks that ETEK’s Reliability Laboratory has become a nationally recognized standard testing laboratory with nationally and internationally recognized facilities, management level and testing capabilities. It also serves as an affirmation of the professional technical expertise and testing capabilities of the Company’s Reliability Laboratory. In the future, the Company will leverage the CNAS laboratory accreditation as our new foothold. Adhering to the principles of “rigor, fairness, efficiency, and standardization”, we will constantly drive innovations in technologies, products, and services, providing our customers with accurate and reliable testing data and reports and ensuring the Reliability Laboratory’s authority and credibility.



Case

Semiconductor’s electronic detonators assisted in ice-blasting to prevent flooding in Heilongjiang

As a renowned domestic manufacturer of civil explosive materials, Semiconductor’s electronic control module and detonation system are characterized by high reliability, precision, and safety, finding widespread application in mining blasting, geological exploration, building demolition, engineering blasting and other areas. On April 6, 2023, a week-long manual ice-blasting operation was initiated in Heilongjiang to prevent flooding. Semiconductor, a subsidiary of ETEK, successfully employed its electronic control module and detonation system, which once again demonstrated its technical prowess and provided robust support and guarantee for the ice-blasting work. Moving forward, Semiconductor will continue its research and innovation, further contributing to the national infrastructure construction and work safety.



Case

ETEK released a new product ET93010A

As smartphones, tablets, and other everyday electronic devices become ubiquitous in day-to-day life, the competition to enhance camera functionalities has intensified among leading manufacturers. Consequently, the corresponding driver chips require comprehensive upgrades to meet these evolving needs.

On September 22, 2023, ETEK released its new product, the ET93010A, a high-efficiency and ultra-small single flash driver chip specifically developed for smartphone camera illumination applications. Its built-in independent and adjustable 1.5 A LED current source employs an efficient and synchronous boost converter that can be configured to operate at 2 MHz or 4 MHz. In flash mode, the current can be controlled within the range of 11 mA to 1.5 A, or in flashlight mode, the current can be controlled from 1 mA to 375 mA, with a minor dimming step of 1.5 mA, enabling delicate ambient light adjustments. Furthermore, the ET93010A is offered in a WLCSP8 package, minimizing the need for peripheral components and significantly reducing the required board space.

Case

ETEK released a new product ET531XX

As 5G, AI, and biometrics witness rapid advancements, the usage scenarios and frequency of high-definition cameras have grown exponentially. Application scenarios such as AI thermometers, day-to-day payments, remote healthcare, and remote work have become increasingly prevalent, where the camera's ability to transmit clear, real-time video footage is of paramount importance. As a result, our fundamental goal is to ensure clarity and stability even under the most extreme scenarios.

On October 15, 2023, ETEK introduced the ET531XX, a low dropout regulator designed specifically to power the camera AVDD supply. It is characterized by an exceptionally high power supply rejection ratio (PSRR), ultra-low noise, low static power consumption, and an excellent transient response. The ET531XX is stable with a 1.0 μ F ceramic output capacitor and uses a precision voltage reference and feedback loop to achieve a worst-case accuracy of 2% over all load, line, process, and temperature variations. It is offered in a small DFN4 or SOT23-5 package, which is ideal for small form factor portable equipment such as wireless handsets and PADS. This product has already undergone complete verification by leading brand customers across the world and is poised for widespread application in the camera modules of next-generation flagship phones from mainstream brands, leading the industry in terms of actual performance.

R&D team building

Statistically, the Company’s R&D expenses after charging off share-based payments amounted to RMB117 million in 2023, representing an increase of 22,329,700 over the previous year. Core R&D personnel account for more than 50% of the Company’s total employees.

	2023	2022	Growth Rate
R&D expenses (RMB'000)	116,547.48	94,217.76	24%
Number of the Company’s R&D personnel (person)	237	199	19%
Proportion of R&D personnel to the Company’s total employees (%)	52.20	52.37	-
Total remuneration of R&D personnel (RMB'000)	71,684.10	59,975.40	20%
Average remuneration of R&D personnel (RMB'000)	302.50	301.40	-

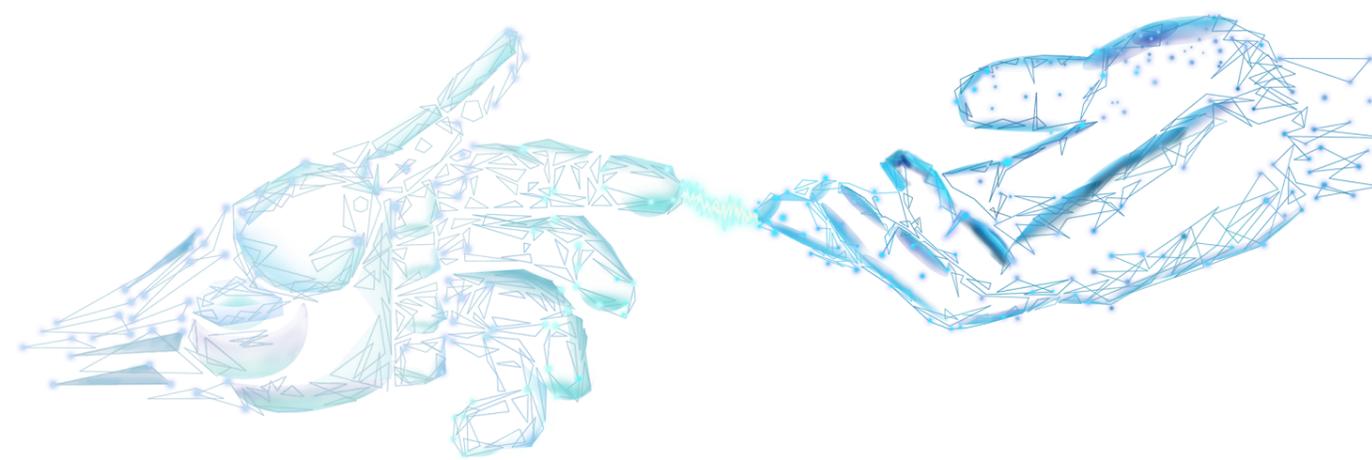


Educational attainment of R&D personnel

	Number of Personnel in 2023	Number of Personnel in 2022	Growth Rate
Doctor’s degree	3	2	50%
Master’s degree	54	44	23%
Bachelor’s degree	164	138	19%
College degree	16	15	7%

Age of R&D personnel

	Number of Personnel in 2023	Number of Personnel in 2022	Growth Rate
Under 30 years old (exclusive of 30 years old)	161	130	24%
30 to 40 years old (inclusive of 30 years old and exclusive of 40 years old)	39	34	15%
40 to 50 years old (inclusive of 40 years old and exclusive of 50 years old)	28	29	-3%
50 to 60 years old (inclusive of 50 years old and exclusive of 60 years old)	9	6	50%



Intellectual property right management

To further consolidate our technological innovation advantage, the Company has actively built and continuously optimized the intellectual property management system. By establishing a sound intellectual property management policy and leveraging measures such as patent applications and technology protection, the Company not only safeguards the originality and value of our own technological achievements, but also lays a solid intellectual property foundation for the Company’s sustained technological innovation and development. The Company has formulated an Enterprise Intellectual Property Management Manual, with dedicated intellectual property personnel responsible for the acquisition, review, maintenance, and management of intellectual property.

In this process, the Company particularly encourages the R&D team to proactively apply for patents, thereby solidifying our innovative achievements through legal means. At the same time, we have actively reinforced a company-wide culture of respect and protection on intellectual property and strengthened employee awareness education on intellectual property protection, thereby ensuring that our innovation is characterized by both bold exploration and prudent progress, avoiding any infringement on the rights of others.

In 2023, ETEK achieved substantial progress in technological innovation, submitted 36 new patent applications (including 22 invention patents) and was granted 26 intellectual property rights (including 14 invention patents). By the end of December 31, 2023, the Company has cumulatively obtained 148 authorized intellectual property projects.

Intellectual Property Item	New Items in 2023		Cumulative Number	
	Applications	Items granted	Applications	Items granted
Invention patents	22	14	106	61
Utility model patents	5	5	38	30
Design patents	0	0	1	1
Software copyrights	0	2	6	6
Others	9	5	60	50
Total	36	26	211	148



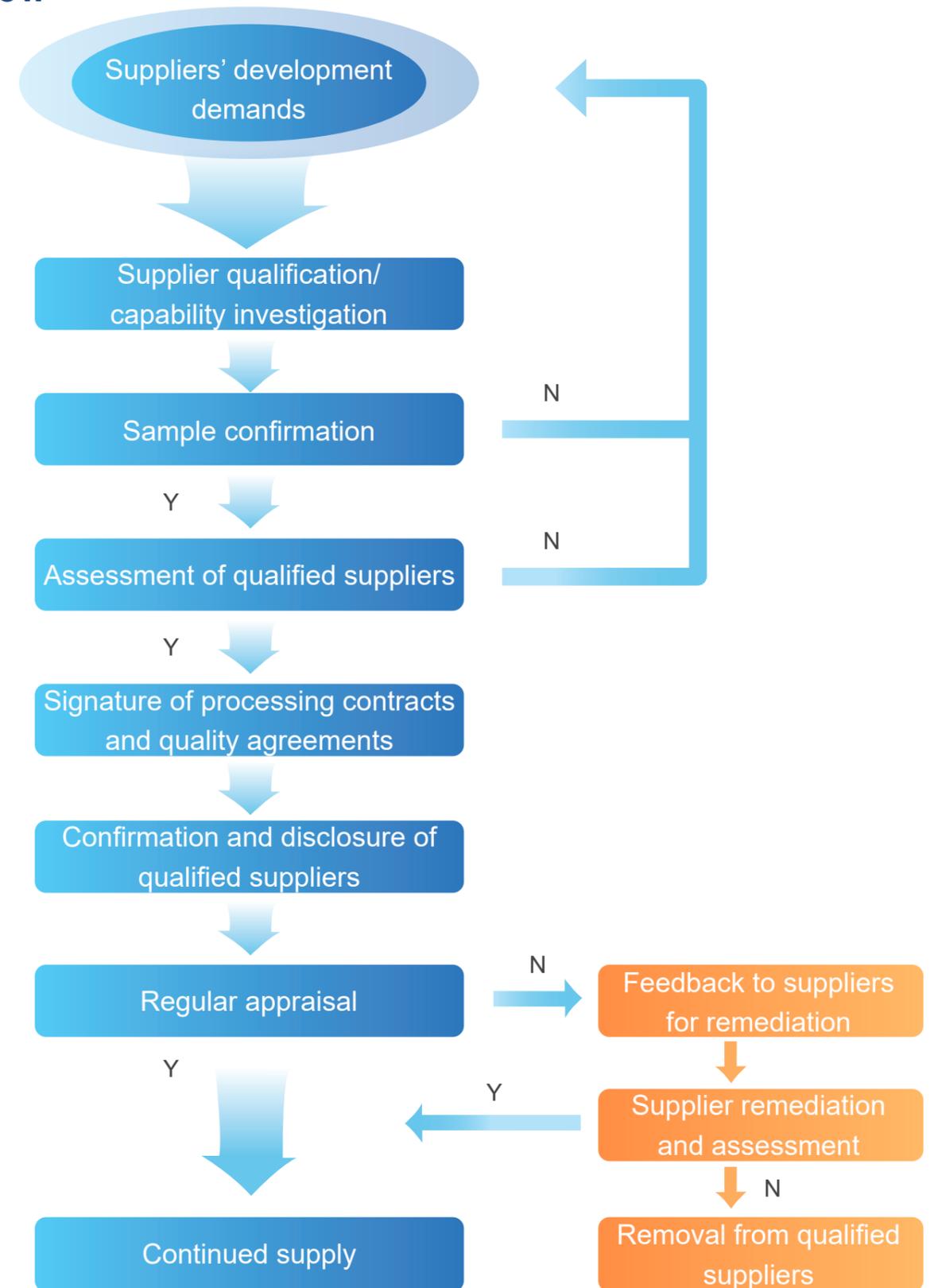
2.2 Supply Chain Management

ETEK adopts the typical fabless business model in the integrated circuit industry and focuses on the R&D and sales of chips. Occupying the intermediate stage of the entire industry chain, we closely cooperate with upstream and downstream enterprises. The Company has maintained stable partnerships with world-leading, technologically advanced and well-established mainstream wafer fabrication and packaging test enterprises.

We have long been dedicated to building a healthy relationship with our suppliers based on positive interactions, forming strategic cooperation and strong support. All along, our increased production and progress requirements have been well recognized by our suppliers.

As a leading analog chip design enterprise in the industry, we have built a comprehensive supplier management system, including the Supplier Management Procedures, and have deeply integrated the risk concept of ESG into supply chain management, rigorously monitoring potential risks in the industry chain to ensure the stable and reliable production and operations. We have implemented a thorough supplier screening and management system to ensure that raw materials and production processes meet high-standard requirements.

Flow





2.3 Refined Customer Services

ETEK always upholds the customer-oriented philosophy, adhering to national and international laws and regulations throughout the entire life cycle, including product design, manufacturing, and after-sales service, to ensure product quality and safety. We are committed to driving technological innovation, creating long-term value for customers, and striving to build mutually beneficial cooperative partnerships. To better serve our customers across the globe, ETEK has arranged professional customer service teams in multiple regions and cities, including Wuxi, Shanghai, Shenzhen, and South Korea.

In terms of sales, the Company continues to adopt a sales model “applying primarily direct selling and taking distribution as ancillary means” based on the characteristics of the downstream market. We maintain real-time communication with our customers’ technical departments, which not only enables us to provide timely technical support and guide customer needs, but also helps improve the timeliness and accuracy of technical and product development. In 2023, the Company continued to expand into new markets, with international market sales revenue accounting for 46% of the total. We have also established a wholly-owned subsidiary in South Korea to better serve our global customers.

Case

ETEK customized charging protection solutions for customers

Based on customer requirements, ETEK has provided globally renowned and leading phone brands with charging protection solutions that not only avoid safety risks such as overheating and short circuits, but also ensure that the battery can be charged quickly and smoothly in a healthy state. This preserves battery cycle life, significantly improves the safety factor of phone charging, and builds a robust line of defense to ensure phone battery safety, helping customers gain a competitive edge for their brands and receive positive market feedback.

Case

Electronic fuse (e-fuse) solutions

ETEK has offered e-fuse solutions to well-known domestic smart-meter suppliers, which not only effectively prevent electrical faults such as overload and short circuits, but also feature automatic recovery functions, ensuring that the meter can promptly resume normal operation after encountering electrical abnormalities. This remarkably enhances the safety and reliability of the meter. Besides, the application of e-fuse substantially reduces maintenance costs and failure rates, providing customers with efficient and stable smart meters. As a result, we have earned high market recognition and customer trust, further consolidating our customers’ leading position in the industry.

We continue to deepen our strategic partnerships and take the initiative to participate in industry seminars and exchange activities, such as the Asia Audio Expo, electronica China, and Interop Tokyo. We maintain open communication with partners across various industries, sharing our technical achievements with industry peers and continuously exploring opportunities for collaboration.



2.4 Industry Development Promotion

As an industry-leading power management chip design enterprise, we are committed to driving industry development through constant product innovation and pushing the boundaries of technological advancement. The Company has deepened the close cooperation with upstream and downstream partners in the industry, fostering a win-win ecosystem that contributes to the prosperity and sustainable development of China's chip industry.



Case

ETEK developed independent and controllable automotive grade chips

By the end of 2020, the global shortage of automotive grade chips became a critical issue. As a key domestic provider of smart terminal power management chips, ETEK made a bold decision to break into the automotive grade chip market. Over the past three years, guided by the aim of “integrated development of Yangtze River Delta” and “high-quality” collaboration and driven by market demands, ETEK has leveraged our role as a leading high-tech enterprise to integrate the advantageous resources of the Yangtze River Delta region to undertake joint research efforts. We have been included in the supplier list of automotive enterprises, playing a crucial part in reinforcing and upgrading weak links in domestic industry chains of automotive grade chips.

To enhance the reliability of automotive grade chips and reduce failure rates, ETEK partnered with a packaging plant in the Yangtze River Delta region and successfully developed an “outward expansion and inward contraction” process technology, resolving physical damage failures during the packaging process. At present, this has been widely adopted, effectively mitigating potential failure risks in automotive grade chip packaging.



ETEK deeply recognizes the importance of environmental protection and the conservation of energy resources. We are unwavering in our pursuit of green production and have implemented a series of effective waste management strategies. In doing so, we aim to constantly reduce the negative environmental impact of our production and operations, ensuring the harmonious coexistence of our long-term development and the ecological environment.

Low-carbon Development, Responding to Carbon Peaking and Carbon Neutrality Goals **3**

Material topics addressed:

- Water Resources Management
- Energy Saving and Emission Reduction
- Waste Management

- Environmental Management System
- Climate Change Response
- Emission Management
- Green Office

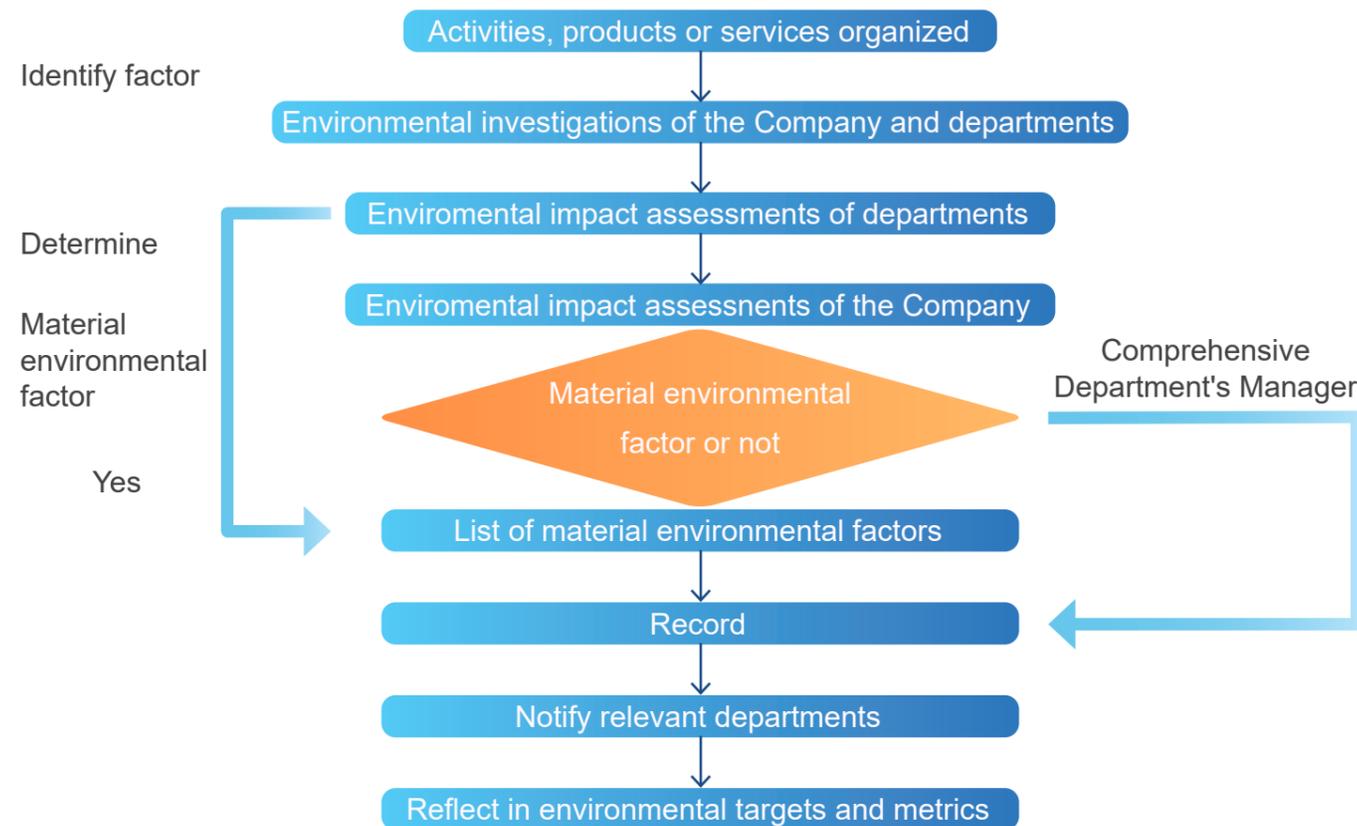
UN SDGs:





3.1 Environmental Management System

The Company has been certified to ISO 14001 Environmental management systems for many years in a row. In accordance with the ISO environmental management systems, as well as relevant laws, regulations, and standards, we conduct regular audits of environmental management indicators across all operational parks. During the Reporting Period, ETEK recorded no violations of environmental laws and regulations or penalties from regulatory authorities.



ETEK attaches great importance to how our production and operations impact the environment. Strictly complying with the Environmental Protection Law of the People’s Republic of China, the Law of the People’s Republic of China on Environmental Impact Assessment, as well as other laws, regulations and environmental regulations of the industry, we have formulated and implemented the Identification and Assessment Procedures for Environmental Factors, the Environmental Management Standards for Products, the Management Regulations on Wastewater Discharge, the Management Regulations on Sold Waste, the Management Regulations on Energy Conservation and Consumption Reduction, the Management Regulations on Noise Emission, and other internal environmental management systems. We have also established an environmental management structure with a clear division of responsibilities, comprising the General Manager, system managers, and relevant departments, so as to clarify environmental management responsibilities, standardize the identification, assessment, and improvement mechanisms for environmental risk factors, implement environmental management policies and measures, and enhance the effectiveness of the Company’s environmental management system building in a steady manner.

ETEK’s Environmental Management Framework





3.2 Climate Change Response

ETEK fully recognizes the significance of climate change and our profound impact on business operations and long-term value. In response to the national goals of “carbon peaking and carbon neutrality”, we are continuously enhancing our capacity to address climate change. During the Reporting Period, we adhered to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, focusing on the four pillars of “governance, strategies, risk and opportunity management, and metrics and targets”. We continuously deepen our understanding and management of climate change risks and opportunities and mitigate the impacts of climate risks by improving our governance structure, promoting low-carbon manufacturing, increasing the utilization of renewable energy, and enhancing energy efficiency.

Governance

We have established an ESG Work Group to integrate climate change topics into our management, ensuring effective management of climate-related risks and opportunities at both the strategy and execution levels.

Responsibility of ESG Work Group:

It is responsible for identifying and assessing climate risks and opportunities, with a focus on strategies and objectives related to climate change, such as energy conservation, consumption reduction, emergency management, and climate risk assessment, which are integrated into the Company’s routine operations and long-term planning. Besides, it undertakes the specific implementation of ESG management plans to ensure that climate risk management is embedded through all business procedures and decisions.

Management

Responsibility of all functional departments:

Departments take charge of the implementation of various initiatives related to addressing climate change.

Execution

Strategy

ETEK implements a series of policies and measures regarding climate change mitigation and adaptation, such as investing in clean energy, improving production procedures, and promoting energy-saving technologies. Furthermore, we optimize resource utilization, enhance energy efficiency, and drive continuous green transformation.

Mitigation

- Increased research and investment in clean technology:**
 Research and develop low-carbon emission printing technologies, such as using environmentally friendly inks and implementing printing processes that reduce carbon emissions.
- Energy efficiency enhancement:**
 Optimize the hardware design of printers through technological innovation to reduce energy consumption.
- Renewable energy utilization:**
 Prioritize the use of renewable energy in our operations, such as purchasing green electricity and green electricity certificates, where feasible.
- Product lifecycle management:**
 Be dedicated to reducing the emissions of hazardous substances and minimizing the environmental impact of our products throughout their entire lifecycle from procurement, design, production, transportation, and use to disposal.

Adaptation

- Risk identification and assessment:**
 Conduct climate change risk assessments for the Company’s production bases, supply chains, and business at home and abroad to identify high-risk processes.
- Disaster response capability enhancement:**
 Develop and implement emergency plans to address natural disasters that may result from climate change, such as floods, typhoons, and precipitation, ensuring the safety of our operations and personnel.
- Business strategy adjustment:**
 Based on the actual impacts of climate change and in combination with customer demands, timely adjust the Company’s business strategies, such as shifting towards more environmentally friendly products and services to mitigate the negative effects of climate change on business operations.



➤ Risk management

We conduct analysis of physical risks and transition risks based on the classification standards of the TCFD, identify the potential impacts of climate change on ETEK and actively develop response measures to ensure the Company’s stable operation.

Physical risks resulting from climate change

Classification	Category	Explanation of Potential Risks	Countermeasures
Acute	Typhoon, rainstorm, hail and other extreme weathers	There may be damage to office facilities and goods, negatively influencing normal business operations and resulting in direct financial losses.	Conduct inspections and reinforce office facilities, develop emergency response plans, enhance the meteorological warning system, store emergency supplies, and organize practical training and emergency drills to ensure a rapid response.
Chronic	Average temperature rise	High temperatures may lead to heatstroke among employees, increasing safety risks and resulting in a decline in overall work efficiency.	Implement measures to cool down and care for employees.

Transition risks resulting from climate change

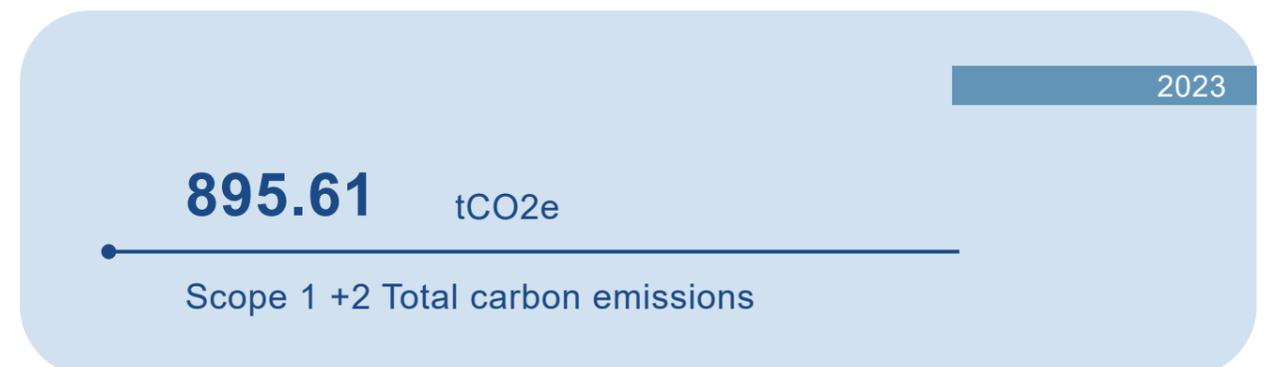
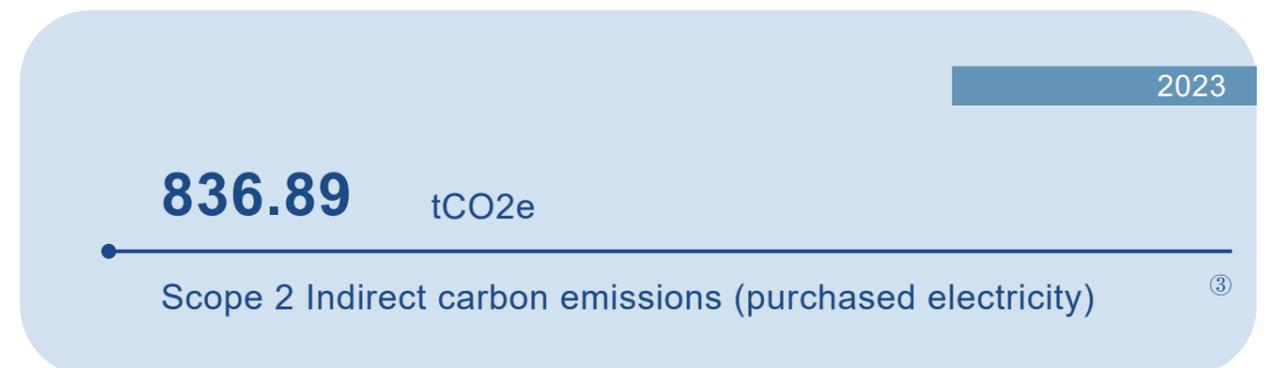
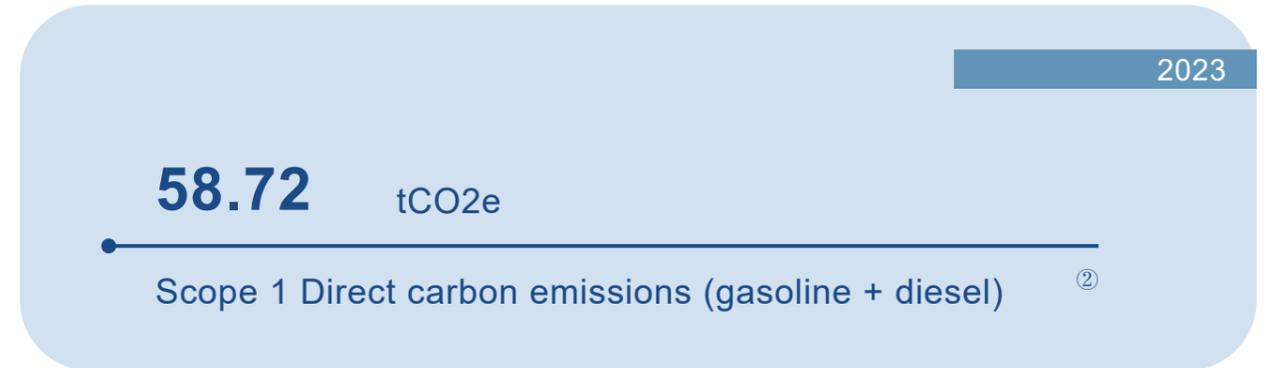
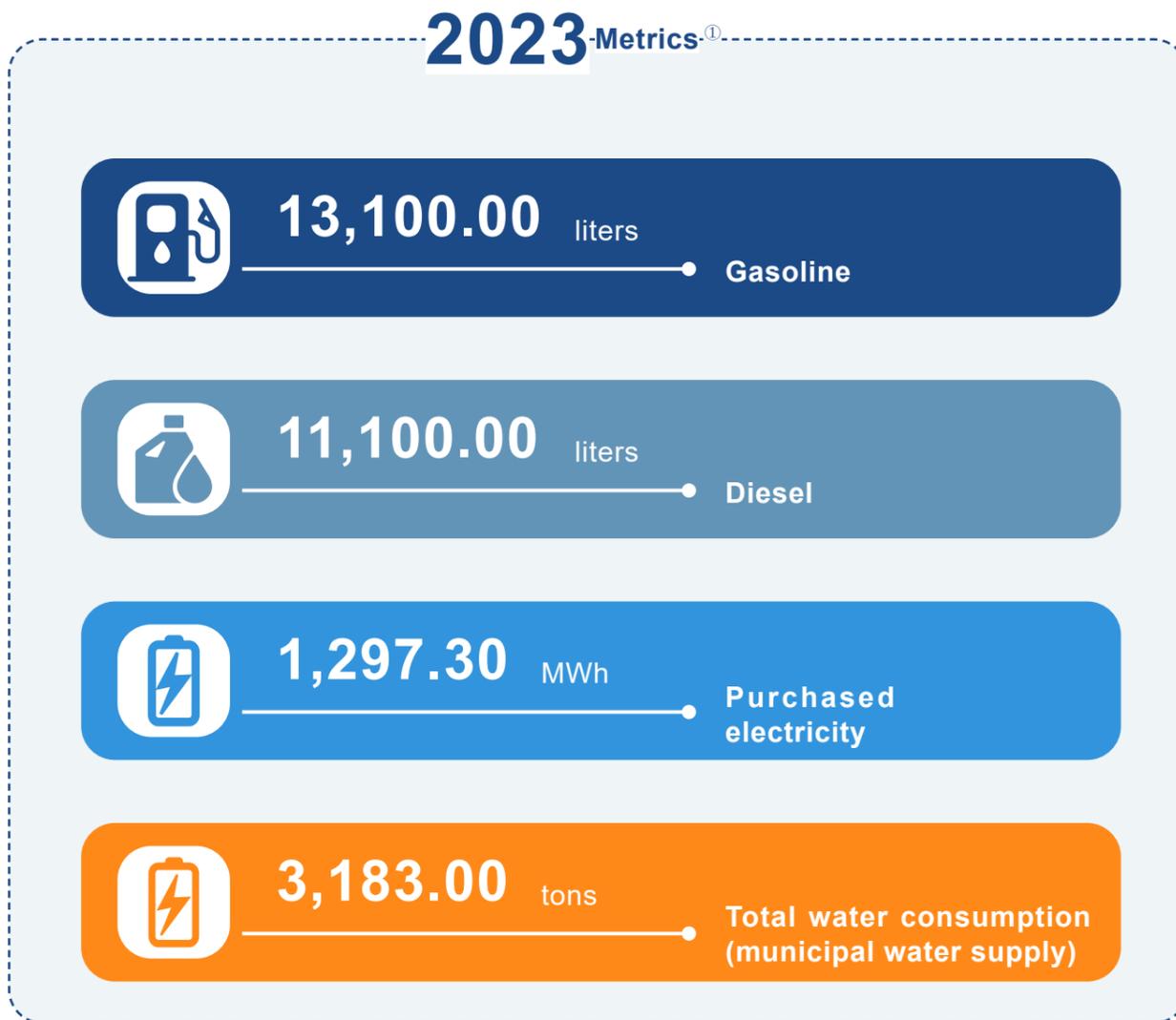
Classification	Category	Explanation of Potential Risks	Countermeasures
Policy and law	Risk	In developed countries and regions of the European and American markets, there may be stricter standards for climate change and carbon emissions throughout the entire product lifecycle imposed on brand enterprises in the future, which will be transmitted through the value chain to ETEK, impacting our overseas business and resulting in certain compliance costs.	Track regulatory trends in climate change or product carbon footprints in different countries and local governments, anticipate developments, and respond proactively.
Technology	Risk	International brand customers are increasingly enhancing the green attributes of their products by adopting new materials and technologies to develop green and low-carbon products. This may result in higher demands for low-carbon and green technology in the power management chips provided by ETEK.	Focus on cutting-edge green technologies, increase investment in the research and development of green and low-carbon technologies based on realities, continuously carry out technological innovation and enhance energy efficiency, and seek green technology partners or suppliers to meet customer requirements.
Market	Risk	Consumers in the European market are more willing to pay a premium for green products. It is essential to upgrade products according to specific customer requirements, otherwise, we may find ourselves at a competitive disadvantage against leading international peers.	Conduct investigations on major customers' preferences for green and sustainable products, explore and develop green products, continue to progress the research and production of low-carbon design power management chips, signal chain chips, and other products, as well as obtain relevant green certifications.
Reputation	Risk	Stakeholders have increasingly high expectations regarding corporate environmental responsibility. Negative environmental events may harm corporate and brand images.	Actively participate in environmental protection activities, continuously enhance environmental disclosure through ESG reports and official accounts, and showcase work achievements to improve the corporate image.



Targets and metrics

To ensure that our low-carbon development aligns with industry requirements, ETEK has developed phased goals for 2025 to encourage proactive energy conservation and carbon reduction initiatives.

In 2023, we began establishing an internal quantification platform for carbon emissions, adhering to international standards such as ISO 14064, ISO 14067, ISO 14040, and ISO 14044. This platform integrates globally universal and China’s domestic carbon emission databases to scientifically and reasonably quantify the carbon emissions resulting from our business activities, while regularly tracking the progress of our targets.



① The data disclosed in this table is from the headquarters of ETEK.

② Gasoline and diesel emission factors are calculated based on the calorific values and carbon oxidation rates provided in the Guidelines on Provincial Greenhouse Gas Emission Inventory, with gasoline density at 0.775 kg/L and diesel density at 0.845 kg/L.

③ In 2021, the average carbon dioxide emission factor for electricity in Jiangsu Province was 0.6451 kgCO₂e/kWh.

3.3 Emission Management

As a fabless IC design company, ETEK does not perform direct manufacturing of products. Consequently, the negative environmental impact resulting from emissions during our operations is relatively minimal.

ETEK emphasizes the management of various emissions to prevent environmental pollution. We strictly comply with the Environmental Protection Law of the People’s Republic of China, the Law of the People’s Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, the Emergency Response Law of the People’s Republic of China, the Measures for the Management of Hazardous Waste Transfer Forms, the Law of the People’s Republic of China on Prevention and Control of Water Pollution, the Law of the People’s Republic of China on the Prevention and Control of Noise Pollution and other laws and regulations, focus on addressing environmental risks, develop emission management plans, and clearly define management responsibilities to minimize our environmental impact.

At the same time, ETEK has issued the Substance Standards for Environmental Management, which explicitly require that plastic-packaged products and module products comply with the EU RoHS Directive and REACH. This ensures that 100% of our products and those we procure do not exceed standards regarding harmful chemicals (such as lead, cadmium, mercury, and hexavalent chromium). Moreover, we communicate environmental requirements regarding products to our suppliers and enter into environmental agreements, effectively controlling and reducing the pollution caused by our products and contributing to the protection of the planet.

Waste Management

The Company does not generate production-based hazardous solid waste in routine operations, with only a small amount of copper-containing waste circuit boards produced during design and testing. The non-hazardous waste generated primarily consists of domestic waste.

ETEK has developed an emergency response plan on hazardous waste for drills and has established an annual hazardous waste management training program for organization and implementation.

The Company’s project departments rigorously develop a ledger of solid waste and conduct regular inspections. Dedicated personnel oversee and plan the storage and inspection of solid waste. There are also dedicated personnel responsible for organizing the auction of approved obsolete items.

Non-hazardous waste

- The generated solid waste is stored in strict accordance with requirements, ensuring that storage facilities are equipped with features to prevent rain exposure, leakage, scattering, and loss.
- Domestic waste is sorted and centralized for proper disposal in compliance with the environmental regulations set forth by local environmental authorities and qualified third parties are engaged to carry out waste management.

Hazardous waste

- Designated personnel are responsible for managing hazardous waste systems, training materials, ledgers and reports, as well as other relevant materials, thereby creating a complete hazardous waste ledger.
- We strictly implement the hazardous waste transfer plan, accurately complete paper hazardous waste transfer forms and report them on the environmental protection department’s hazardous waste management platform to ensure data consistency.

Wastewater management

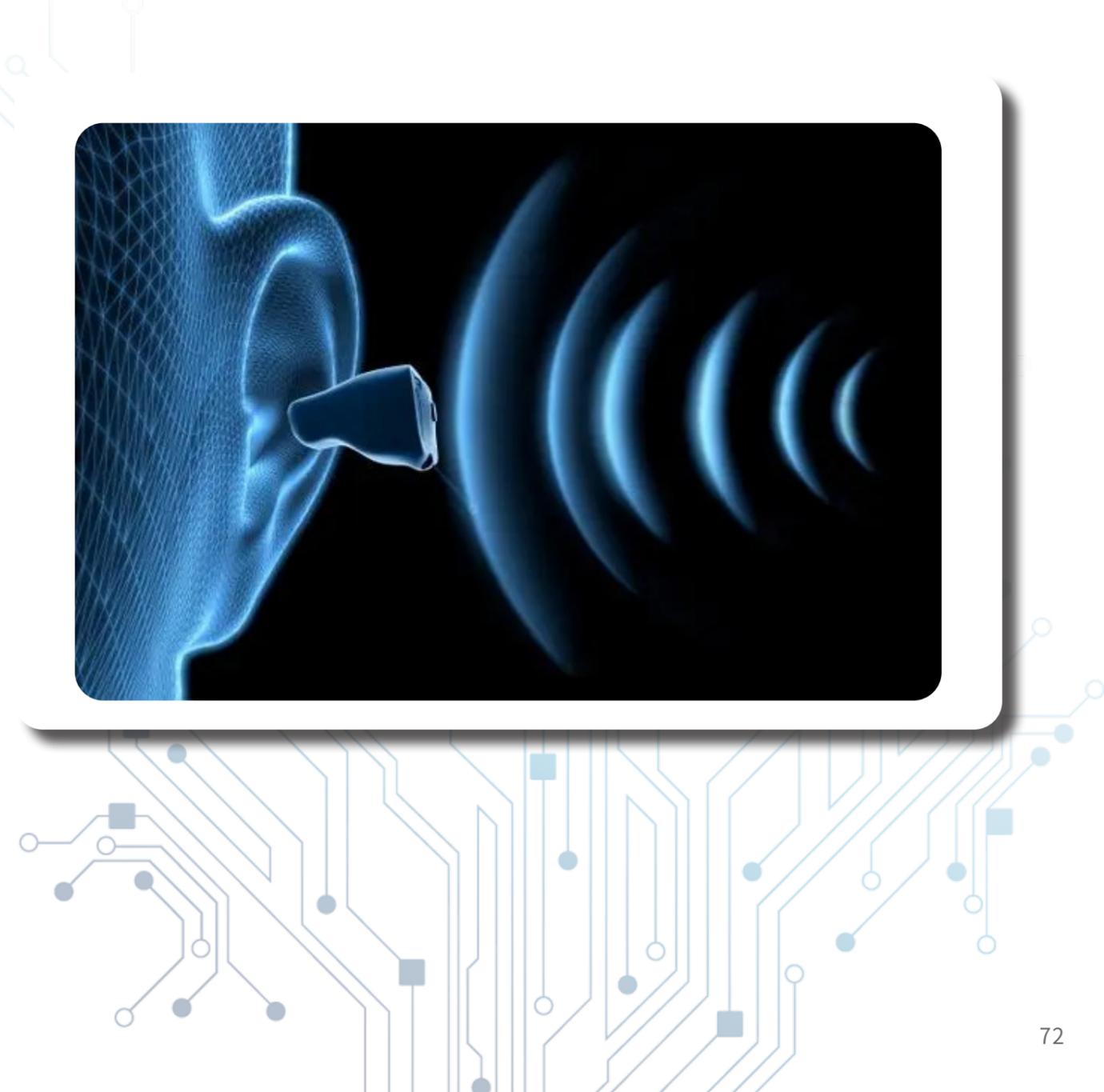
The Company strictly conforms to the national Integrated Wastewater Discharge Standards and the Wastewater Quality Standards for Discharge to Municipal Sewers and discharges wastewater rigorously through the arranged pipelines for domestic wastewater in the park.

Wastewater disposal measures

- Wastewater source is defined. Sewage generated in equipment cleaning or production should be directed into the sewage pipelines. High-concentration residual liquid containers should be placed in designated storage locations and handled by qualified organizations.
- It is strictly forbidden to flush pipelines with wastewater. If necessary, prior approval from the relevant organizations and institutions should be obtained, along with the implementation of corresponding measures to prevent pollution.
- If there is too much wastewater in the wastewater pool on site, the Company should contact qualified wastewater treatment organizations for handling.
- It is strictly prohibited to pour residual oil and leftovers into the sewage pipelines and use phosphorous-containing detergent to wash dishes.
- Domestic waste should be cleared promptly to prevent rainwater runoff, which could lead to water pollution.

Noise pollution control

The Company strictly adheres to Class III standards in the GB 12348-2008 Emission standard for industrial enterprises noise at boundary, maintaining noise levels below 65 dB during the day and below 55 dB at night (from 10:00 PM to 6:00 AM) at boundary. The Company regularly conducts inspections of noise pollution sources to ensure compliant emissions. At the same time, the Company performs routine maintenance and servicing on equipment that generates noise to effectively reduce noise pollution.



3.4 Green Office

ETEK strictly complies with the Energy Conservation Law of the People's Republic of China, the Water Law of the People's Republic of China, the Law of the People's Republic of China on Promotion of Cleaner Production and other laws and regulations. We prioritize the routine management of our offices, continuously improve our energy management and water resource management systems, enhance energy conservation and emissions reduction, increase energy efficiency, and promote water resource savings, thereby contributing to the reduction of pollution and emissions.

We have developed relevant policies, such as the Energy Conservation Management Policy and the Energy Conservation Technology Supervision Standards, so as to actively guide employees in the reasonable use of energy resources during daily office work. Various measures have been implemented to implement ETEK's green development principles.

Energy conservation and consumption reduction

- Reduce the use frequency of air conditioners, set the temperature no lower than 26°C, and ensure that air conditioners are not operated while doors and windows are open.
- Encourage the use of energy-saving lamps and ensure lights are off when leaving.
- Avoid the use of high-power water heaters.
- Regulate the temperature settings for office and break areas, standardize the use of electric radiators, and develop corresponding management measures to lower relevant operational energy consumption.
- Set computers to automatic standby or hibernate mode and check computer shutdowns in each office after hours.

Water conservation

- Regularly check taps for leaks.
- Create water-saving promotional materials, such as slogans, and place them in prominent locations in water-use areas.

Conservation and recycling

- Promote double-sided printing and waste paper recycling and encourage paperless office through the increased use of electronic files and emails.
- Consciously practice the "Clean Plate" initiative and implement the "Civilized Dining Table" campaign to prevent food waste, fostering healthy and civilized dining habits.
- Actively engage in repair and reuse efforts, especially for equipment such as UPS with fans, motors, and IGBTs. Maximize the reuse of materials from technical innovation to assist in energy conservation, consumption reduction, and cost reduction in maintenance.



4 Uphold a People-oriented Policy to Jointly Build a Better Society

- Protection of Employees' Rights and Interests
- Care for Employees' Health and Development
- Enrich Employees' Lives
- Dedication to Public Welfare

E TEK upholds "empathy in relations, rigor in operations," valuing employees. We foster diversity, equality, and inclusion for a safe, healthy work environment. A fair, scientific HR system with democratic communication enhances employee activities. People-centric, we enhance humanistic care for harmony and growth. Committed to sustainability, we recognize social responsibility, actively engaging in welfare. Actions embody our mission to spread love & hope, striving for a harmonious, prosperous society.

Material topics addressed:

- Employees' Rights and Interests
- Talent Attraction and Retention
- Remuneration Management and Promotion
- Occupational Safety and Health
- Social Responsibility and Charity
- Boost Local Economy

UN SDGs:





4.1 Protection of Employees' Rights and Interests

We standardize the management of recruitment, resignation, promotion, working hours, leave, and benefits in strict compliance with 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, the Law of the People's Republic of China on Labor-dispute Mediation and Arbitration, and the Law of the People's Republic of China on Promotion of Employment, as well as internal management policies such as the Personnel Management Regulations and Implementation Standards, the Recruitment and Onboarding Management Policy, and the Resignation Management Policy. We standardize the employee recruitment process based on the Company's actual conditions to boost recruitment efficiency. We maintain strict labor discipline, protect employees' lawful rights and interests, establish a binding and effective reward and punishment mechanism, and ensure orderly production and work procedures.

To standardize salary and benefits management, stimulate employees' enthusiasm, and promote fairness and reasonableness, we have established a range of internal salary and benefits policies, such as the Corporate Remuneration Management Policy, the Remuneration and Benefits Policy, and the Year-end Bonus Appraisal Measures, in accordance with relevant laws and regulations. We continuously refine our remuneration and benefits system to offer a remuneration structure that is competitive externally, and motivating and reasonable internally. We are committed to equal pay for equal work, opposing any form of discrimination based on gender.

Based on the annual business goals approved by the Board of Directors, we conduct quarterly and annual performance appraisals on all employees based on key performance indicators ("KPIs") and develop corresponding bonus and commission distribution standards. Focused on employees' performance at work, these appraisals serve as objective bases for awarding employees performance-based bonuses, adjusting salaries, determining promotions or demotions, recognizing annual outstanding employees, and making job assignments.

As to social security, we proactively implement various benefits policies to safeguard employees' statutory rights and interests. Specifically, we ensure the full application and contribution of social insurance, including the pension fund, medical insurance, and work-related injury insurance, as well as the housing provident fund, for all employees. We also provide a variety of benefits such as position subsidies, rental subsidies, high-temperature subsidies, as well as legally mandated leave, including annual leave, marriage leave, sick leave, and parental leave. These ensure our employees can enjoy diversified benefits. During festivals such as the Chinese New Year, Dragon Boat Festival, Labor Day, Mid-Autumn Festival and National Day and on employees' birthdays, we offer special gifts and benefits to our employees.

Diversified Benefits System

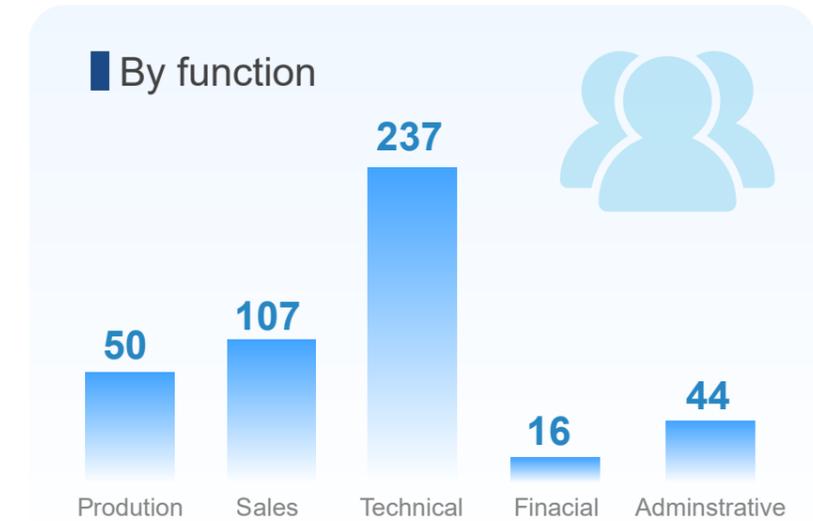
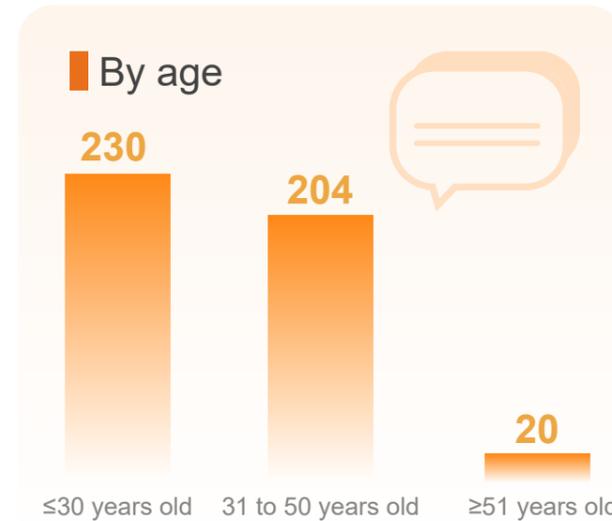
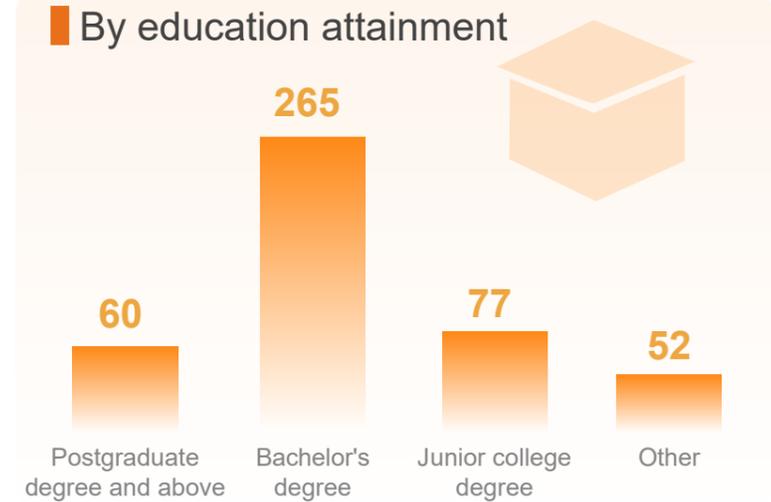
Category	Item	Target Audience
Basic benefits	Pension fund, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance, and housing provident fund	All employees
Caring benefits	Holidays, birthday celebrations, high-temperature subsidies, night shift differentials, benefits for female employees, team-building activities, meal benefits, health check-ups, and travel, etc	All employees
Special benefits	Rental subsidies, position subsidies, Best New Product Award, rewards for outstanding employees, disability subsidies, and bonuses for invention patents, etc	Eligible employees



We strictly regulate personnel allocation and continuously improve recruitment efficiency. Our recruitment process complies with the principles of “recruiting based on need and ensuring all hires are tested; recruiting based on plans and matching roles with professional expertise; selecting best candidates while maintaining fairness and equality; prioritizing internal personnel to optimize resource efficiency”. We strictly control the entry of hires based on our development requirements and labor plans, select high-caliber talent, maintain high recruitment standards, and make full use of our internal talent pool.

In terms of prevention of child labor and forced labor, we abide by laws and regulations such as the Law of the People’s Republic of China on Protection of Minors and the Provisions on Prohibition of Child Labour. In case of any breach of required procedures or inadequate control during the recruitment, we will hold relevant units and personnel accountable to prevent any incidents involving child labor or forced labor.

With respect to the protection of women and persons with disabilities, we adhere to the Law of the People’s Republic of China on the Protection of Rights and Interests of Women and the Law of the People’s Republic of China on Protection of Disabled Persons. During recruitment, promotion, and other decision-making processes, we strive to ensure fairness, equality, and transparency and oppose any form of discrimination based on race, color, social class, nationality, religious affiliation, disability, pregnancy, gender, sexual orientation, ethnicity, union membership, political affiliation, age, or marital status. We also explicitly prohibit sexual harassment and any form of misconduct. Our goal is to firmly safeguard the dignity and safety of every employee and create a harmonious and inclusive workplace.



4.2 Care for Employees' Health

We strictly comply with relevant laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Occupational Diseases, the Law of the People's Republic of China on Work Safety, and the Provisions on the Administration of Occupational Health at Workplaces, and follow the safety management guidelines of "safety first and prevention as a priority; performing responsibilities to ensure safety; complying with laws and regulations and enhancing management; and improving the environment to protect health". We establish and implement the Emergency Preparedness and Response Procedures, the Response and Control Procedures for Risks and Opportunities, and the Identification and Assessment Procedures for Environmental Factors. These policies help us identify and assess potential risks and hazards in production and guide us to continuously refine our safety risk identification and control mechanisms. The ultimate goal is to minimize safety risks and protect employees' safety.

We are vigorously driving the certification of ISO 45001:2018 Occupational health and safety management systems. Meanwhile, we have developed emergency response plans for a range of emergency scenarios, such as fires, work-related injuries, and manufacturing hazards. We also organize training and drills, and summarize and assess the drill results. We aim to enhance, as much as possible, employees' safety awareness and capabilities of handling safety emergencies, thereby protecting their safety. In 2023, the Company conducted five emergency training sessions and drills.



Training of ETEK on the Use of Automated External Defibrillators ("AEDs")

Annual Fire Drill of ETEK

4.3 Care for Employees' Development

We recruit talent who demonstrates both integrity and professional expertise and view talent cultivation and development as a core competitive edge and a driving force of the Company's future growth. To foster the continuous growth of employees, we have established a sound employee training system and developed guidelines such as the Operational Guide for Training Management and the Employee Promotion Management System. Through a variety of flexible training courses, we provide structured support to create more career development opportunities for our employees.

We lay great emphasis on the training of high-caliber talent and provide essential training to all employees to equip them with the skills, service quality awareness, and environmental awareness commensurate with their roles. This aims to ensure that our employees meet the requirements for management and customer service. Our Human Resources Department continuously refines our internal training system and manages all training-related matters within the Company. While meeting employees' learning needs for enhancing professional expertise and fundamental workplace skills, we encourage self-directed learning. This supports both the personal growth of our employees and the sustainable development of the Company.

including managerial staff, technical staff, and production staff, based on management levels, business functions, and educational attainment. Meanwhile, we combine internal and external resources, such as internal trainers, external professional trainers, external training programs, and outward bound programs for teams, to improve employees' overall competency and provide robust talent support for implementing the Company's development strategy.

Training Participants	Training Content
Managerial staff	Modern business management theories, organizational decision-making skills, and strategic management of the Company and its systems
Technical professionals	Specialized techniques, fundamental theories, and business practice
Internal auditors of systems	System-related knowledge, auditing skills, and system-related laws and regulations
Design, process, production, and quality control ("QC") staff	Refresher training on professional knowledge required for implementing certification systems
HR and financial staff	HR and financial knowledge commensurate with their roles

Case

During the Reporting Period, ETEK implemented a range of training activities for employees at different levels, totaling 175 attendances, effectively improving employees' professional capabilities and supporting talent development.

Training for middle and senior executives

ETEK organized a "Quality Lecture" quality training course for middle and senior executives, totaling **51** attendances.



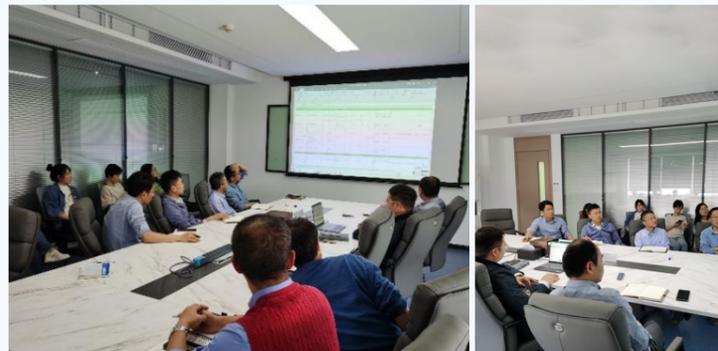
New hire orientation

4 training sessions were organized, totaling **69** attendances.



Training for technical professionals

R&D training has been conducted. During the Reporting Period, the Training Center of the R&D Department arranged for **15** employees to participate in talent training. It also organized **11** internal training sessions, totaling **26** attendances.



Sales training:

Two advanced workshops aimed at enhancing sales skills were held, totaling **10** attendances.

Specialized training:

ETEK organized specialized training sessions such as the advanced HR workshop and training on the priorities in tax audits and response strategies, totaling **4** attendances.

4.4 Enrich Employees' Lives

Case

Outdoor hike to enhance physique

In June 2023, we organized a hike along the Zhuangyuan Gudao to enhance team cohesion and guide the Company's development through a positive and enterprising spirit. While enjoying the invigorating experience of hiking, feeling the cool breeze, enhancing physique, and embracing nature, the hike allowed employees to explore nature on foot and practice the philosophy of green development through concrete actions.



Diverse activities

To encourage work-life balance among employees and meet their increasing spiritual and cultural needs, ETEK has proactively established cultural and sports clubs and continuously organized diverse cultural and sports activities such as regular sports and other competitive events for employees. We also encourage employees to participate in cultural and sports events launched by the labor union and government organizations. We aim to continuously enhance employees' happiness and sense of belonging, as well as the Company's unity and cohesion.



Floor Curling



Team Building in Jiuhua Mountain



Team Participation in a Basketball Game



Badminton Club



Hiking



Birthday Celebration

4.5 Dedication to Public Welfare

ETEK is committed to its corporate social responsibility. We organize public welfare events every year and unite all employees to act and build a better society.

Supporting education

We actively drive educational progress by strengthening exchanges and cooperation with universities. We aim to support the training of high-caliber talent and inspire greater creativity through concrete actions.

Case

Establishing the ETEK Award Fund at Southeast University ("SEU") to promote education for good

Upholding SEU's motto, Strive for Perfection, in 2022, ETEK donated RMB1.2 million to SEU to establish the ETEK Award Fund. Through this fund, ETEK supports 14 undergraduates and 20 postgraduates at SEU every year to pursue their dreams. On June 6, 2023, we attended at invitation the SEU 121st Anniversary and "SEU for Good" Donation Appreciation & Awarding Ceremony.



SEU 121st Anniversary and "SEU for Good" Donation Appreciation & Awarding Ceremony

Charitable contribution

Since our inception, we have always prioritized both business development and social responsibility performance. In response to national strategies such as rural revitalization, we lead by example in the industry, playing an active part in public welfare events and contributing greater value to society. In 2023, we continued our public welfare efforts by promoting social donations, supporting education, and participating in public welfare events. Our goal is to give back to society and spread warmth and love.

In December 2023, ETEK donated a total of RMB1 million to the Xidian University Education Foundation and the University of Electronic Science and Technology of China Education Foundation to bolster educational progress.



Additionally, we actively participate in charitable events organized by local communities. In August 2023, ETEK donated RMB40,000 to the Red Cross Society of Xinwu District in Wuxi. This demonstrates our commitment to giving back to society and fostering harmony and joint development with local communities.



Terminology and Definitions

Abbreviation	Definitions
ETEK, Company, the Company, and we/our/us	ETEK and its subsidiaries
Semiconductor	Wuxi Semiconductor Technology Co., Ltd.
TWS earphones	True Wireless Stereo earphones
Fabless	A fabrication facility-free and design-focused model
Analog chip	An integrated circuit composed of capacitors, resistors, and transistors to process analog signals
Wafer	A silicon wafer used for the fabrication of silicon semiconductor integrated circuits, serving as a substrate for the chip
Packaging	Packaging the chip in a protective casing for ease of installation and connection
IC	An integrated circuit or a chip
OVP	Over voltage protection, a type of protective chip. It integrates a transient suppression module, a switch module, and a detection module and can quickly shut off or suppress direct voltage and transient voltage in a circuit
OCP	Over current protection
TVS	Transient voltage suppressor, a type of protective chip. It integrates a variety of components, such as Zener diodes, triodes, MOSFETs, and resistive elements, and can suppress surges, electrostatic discharges, and other transient voltages in a circuit
e-fuse	An electronic fuse
LDO	Low dropout regulator, a type of power conversion chip
DC/DC	DC-DC converter, a type of power conversion chip
PMIC	Power management IC
Charger	Charging management
Load Switch	Load switch
LED	Light emitting diode
LCD	Liquid crystal display
Motor	Motor
ESD	Electro-static discharge
OPA	Operational amplifier
Logic	A logic integrated circuit
Sensor	Sensor
Analog Switch	Analog switch

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Feedback Form

Dear Reader,

Thank you for reading this Report. This is the first ESG Report released by ETEK.

To enhance the communication value of this Report and effectively advance our ESG management and practices, we sincerely invite you to complete this feedback form. Your invaluable feedback will help us continuously improve.

Your Information

Name:

Profession:

Post:

Email:

1. How would you rate the overall quality of this Report?

- Excellent
- Good
- Average
- Poor
- Very Poor

2. How effectively do you think this Report has reflected ETEK's significant impact on the environment, society, and governance?

- Excellent
- Good
- Average
- Poor
- Very Poor

3. How would you rate ETEK's performance in stakeholder communication?

- Excellent
- Good
- Average
- Poor
- Very Poor

4. How would you rate the authenticity, accuracy, and usefulness of the information and data disclosed in this Report?

- Excellent
- Good
- Average
- Poor
- Very Poor

5. How would you rate the overall structure and readability of this Report, including its content design and layout?

- Excellent
- Good
- Average
- Poor
- Very Poor

Open-ended questions:

Which section of this Report interests you the most?

Which ESG information in this Report is the most helpful to you?

Do you have any suggestions or feedback for ETEK's future ESG reports?

Wuxi ETEK Microelectronics Co., Ltd.

Address: 8 Xinhui Ring Road, Xinwu District, Wuxi City, Jiangsu Province

Tel.: 0510-85210118

Email: marketing@etek.com.cn

Website: <https://www.etek.com.cn>