TPV 冠捷科技
VISION INNOVATOR 用心專注 領航視界

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

环境、社会及治理报告

2024

Contents

Cover Story

The Blue-tailed Bee-eater (Merops philippinus), a wildlife under second class protection, captivates with its chestnut throat, black eye stripes, and blue-green wings. Each year, it migrates between Xiamen and Kinmen from April to October, symbolizing Strait ecological unity. For years, TPV has been dedicated to bird conservation and environmental education in its operational areas, bridging nature and commerce while fostering regional connections. This mission mirrors the bee-eater's migratory journey and echoes of a shared heritage that transcends geographical boundaries.

Appendix 141

About This Report 141
ESG Performance 143
Sustainability Reporting Index 150
Independent Assurance Report 157
Acknowledgement 159

Message from Chairman 03

Towards Net Zero: 2024 ESG Highlights 04

Organization and Initiative Memberships 06

Our Awards and Recognition 07

TPV Technology at a Glance 08

About TPV 08
Main Products and Solutions 09

Sustainability at TPV 11

ESG Governance 11
TPV ESG Roadmap to 2030 13
Stakeholder Engagement 20
Double Materiality Assessment 21

Environment 35

Addressing Climate Change 36
Green Product & Packaging 49
Circular Economy 56
Emissions Management 60
Water Resources Management 64
Biodiversity Protection 65

Social 72

Employee 73
Customer 92
Supply Chain 105
Community 111

Governance 120

Innovative Development & Intellectual Property Protection 121
Sound Governance 127
Business Ethics and Compliance 133
Risk & Emergency Management 137

Message from Chairman

Keep pace with our time, and march further

In 2024, the global economic landscape undergoes profound transformations, where technological innovation and industrial transformation are intertwined. Amid escalating climate crises and geopolitical tensions, the transition to a green, low-carbon future has emerged as the central imperative for businesses committed to sustainable growth. Facing with a complex macroeconomic environment, TPV remains steadfast in our commitment to the vision of "Better Display, Better Life", guided by our "ESG Roadmap to 2030". With unwavering dedication, we are determined to fulfill our solemn commitments to international organizations and initiatives such as the United Nations Global Compact, Responsible Business Alliance, and Science Based Targets initiative. We firmly believe that only through purposeful action can we address the challenges of our time, unlock new opportunities in times of change, and advance steadily along the path of high-quality development.

宣建生

Dr. Jason Hsuan
Chairman of the Board & CEO of TPV Technology
Leader of the Risk Management and ESG Committee

Governance as the Foundation: Building a Responsible Management System

TPV views governance as the core engine for high-quality development. In 2024, we deepened our ESG three-level governance structure, held regular ESG meetings and incorporated key ESG metrics into the executive performance evaluation system. Besides, we empowered ESG management through digital technology, supporting the steady accomplishment of TPV's "ESG Roadmap to 2030". This year, we have once again earned recognition from authoritative ratings and professional institutions. We were awarded the Gold Medal for EcoVadis sustainability rating for 3 consecutive years and were selected for the "Central SOE of China · ESG Pioneer Index" for 4 consecutive years.

Intelligent Manufacturing First: Seizing Net-Zero Transition Opportunities

In the face of severe climate events, including droughts in the Amazon and wildfires in California, we must act swiftly to align our long-term strategic development with the global low-carbon transformation framework, pledging to achieve Net Zero emissions by 2050.[1] This year, we have reduced operational carbon emissions by 55% compared to the base year, and the usage of renewable energy has grown by 7.75% year-over-year.

Artificial intelligence and green products offer new industrial opportunities for low-carbon transition. We are continuously enhancing our intelligent green manufacturing by integrating AI and low-carbon innovation technologies into various products. In 2024, we introduced innovative products such as AI-powered smart headphones and AI-driven image enhancement technology. Our proprietary brand achieved a milestone with 153 products certified under the globally recognized EPEAT Climate+ standard for environmental sustainability. Additionally, the proportion of recycled and sustainable materials in our products and packaging continued to rise steadily.

Synergy as the Key: Forging Partnerships for Sustainability

As the world's leading intelligent manufacturer of monitors and LCD TVs, TPV fully understands the truth that "Many hands make light work". We regard our employees as TPV's most precious resource to achieve sustainable development. Therefore, we are striving to create an equal, diverse, and inclusive work environment, and to improve talent cultivation systems. In 2024, the proportion of female managers at TPV reached 30%, and employee satisfaction in China reached 83%.

TPV adheres to the philosophy of "Creating Unique Values for Our Customers", providing users with environmentally friendly and high-quality solutions and reliable services. We achieved a customer service satisfaction rate of 99.2% in China. For suppliers, TPV aims to play a leading role, and work together to reshape a more resilient value chain. In 2024, we encouraged 15 suppliers to complete the CDP Climate Change questionnaire, and 201 suppliers participated in TPV's supplier ESG survey.

Human-Centered: Delivering Tech for Social Good

We believe a company's value lies not only in its business success but also in the positive impact it creates for people and society. In 2024, TPV invested over RMB 3.54 million in social welfare initiatives, particularly in educational equity and ecological protection. Since 2015, we have consistently implemented the "Care and Integration" series of education and environmental protection activities. These efforts provide better educational opportunities for schoolchildren, foster an appreciation for nature, and create cultural exchange platforms to support regional integration and development.

Looking back on our journey, TPV have reaped the fruits of our hard work. Every low-carbon product we have created, every commitment we have made to our supply chain, every employee we have nurtured, and every child's smile we have inspired—all embody TPV's core ESG value of "Better Display, Better Life". While the market environment is constantly evolving, TPV's steadfast commitment to global society remains unchanged. Moving forward, we will pursue green technological innovation with renewed determination, embrace our social responsibilities with unwavering resolve, and build a win-win ecosystem with a broader perspective.

With the wind at our sails, we set forth on a journey of progress! Let us join hands with global partners, united in purpose, to paint a magnificent vision of sustainable development together!

[1] The target was approved by SBTi in April, 2025.

Towards Net Zero: 2024 ESG Highlights

2024 Focal News

Net-Zero Target Approved by SBTi

TPV Technology's Net Zero emission target has been approved by the Science Based Targets initiative (SBTi) in April, 2025. TPV will release the *TPV Net-Zero Action Plan*, disclosing our Net-Zero strategy path toward 2050. This marks a new chapter in TPV's journey towards addressing climate change and achieving sustainability.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C

Awarded the Gold Medal for EcoVadis Sustainability Rating for 3 Consecutive Years

TPV Technology was awarded the Gold Medal for EcoVadis sustainability rating for 3 consecutive years, ranking in the top 2% of assessed companies worldwide in 2024. The Company has been enhancing the management practices. Thus, our rating continued to rise despite increasingly rigorous rating criteria, maintaining a leading position within the industry.

GOLD | Top 5%

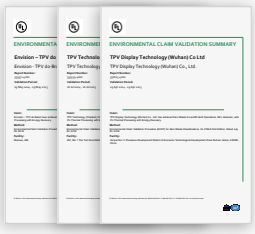
ecovadis

Sustainability Rating

AUG 2024

Green Intelligent Manufacturing Earns Multiple Recognitions

During the Reporting Period, TPV Wuhan was awarded the title of "National Green Factory". Out of the 6 manufacturing bases in China, 3 have received the National Green Factory designation. Additionally, TPV Brazil has been certified with UL2799 Zero Waste to Landfill Platinum Level, TPV Thailand and TPV Wuhan have received UL2799 Zero Waste to Landfill Gold Level validation. Globally, a total of 4 manufacturing bases have been certified under UL2799 for Zero Waste to Landfill.



2024 Highlights

Environment

48%

Reduction of Scope 3 Category 11 emissions compared to the base year

7.75%

Increase in renewable energy consumption compared to last year

153 products

have achieved the globally leading product green standard

EPEAT Climate + certification

Society

83%

Employee satisfaction rate in China

6%

Increase compared to last year

201

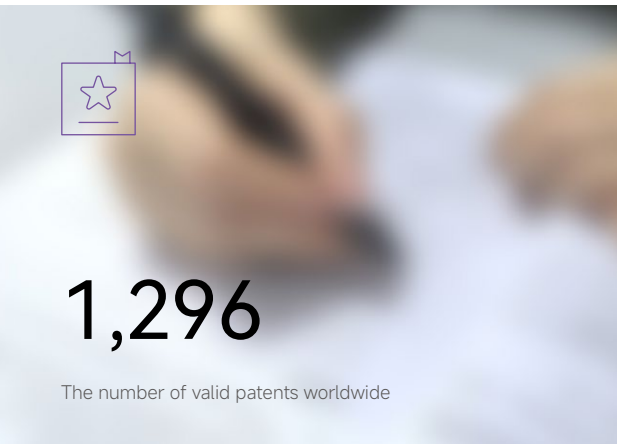
The number of suppliers participating in Supplier ESG Survey

Engage

15

suppliers to participate in CDP Climate Change questionnaire

Governance



Organization and Initiative Memberships

We endorse and regularly review organizations and initiatives that align with the Company's ESG vision and mission, as well as our climate transition goals and the objectives of the *Paris Agreement*. We integrate their core principles into the Company's strategic decision-making and daily operations. This enables us to achieve greater synergy in addressing climate change and labor protection across the value chain, thereby demonstrating and firmly upholding our commitments and values in sustainability.

We support the **United Nations Sustainable Development Goals** ("SDGs")

We support the **Science Based Targets initiative**[1] ("SBTi")

We support the **United Nations Global Compact**[2] ("UNGC")

We support the **Responsible Business Alliance** ("RBA")

We support the **Responsible Minerals Initiative** ("RMI")

We support the **International Tin Supply Chain Initiative** ("ITSCI")

We support the **Association Connecting Electronics Industries** ("IPC")

[1] Please refer to the official website of SBTi.

[2] Please refer to the official website of UNGC.

Our Awards and Recognition

ESG Ratings[1]

EcoVadis

Awarded the Gold Medal for EcoVadis rating for **3** consecutive years

Rank in the top **2%** of assessed companies worldwide in 2024

S&P Global CSA

56

List in *Sustainability Yearbook (China) 2025*

"Industry Mover"
"Year book Member"

Wind ESG Rating

A

CDP

Climate Change 2024: **B**

Water Security 2024: **A-**

Awards

"Central SOE of China · ESG Pioneer 100 Index (2024)" (26th)

Department of Social Responsibility, State-owned Assets Supervision and Administration Commission (SASAC), State Council of China

"China's ESG Pioneer 100 Listed Companies (2024)" (45th)

China Media Group (CMG) Business Center, State-owned Assets Supervision and Administration Commission (SASAC), State Council of China

"China's ESG Pioneer 50 Listed Companies in Yangtze River Delta (2024)" (9th)

China Media Group (CMG) Business Center, State-owned Assets Supervision and Administration Commission (SASAC), State Council of China

2024 Fortune China ESG Impact List

Fortune China

2024 Cailian Press Zhiyuan "ESG Pioneer Award"

Cailian Press

The Second Guoxin Cup · ESG Golden Bull Award for "Top 100 Central Enterprises"

China Securities Journal

The Third Xinhua Credit Jinlan Cup "Outstanding Cases of ESG Governance"

China Economic Information Service

2024 IPC China ESG Benchmarking Enterprise Award

IPC – The Association Connecting Electronics Industries

2024 Green Manufacturing Enterprise

NetEase Finance ESG Trend Forum

[1] Rating performance up to the date of publication of the report.

TPV Technology at a Glance

As one of the world's leading intelligent manufacturer of monitors and LCD TVs, TPV Technology offers a wide range of sustainable display products and solutions, enhancing quality lifestyles and connecting all walks of life. TPV Technology is guided by customer need, rooted in technological innovation, always striving to meet people's aspiration for better technology and achieve sustainable development for both the enterprise and society.

About TPV

Originating in Taiwan and represented worldwide, TPV Technology has 12 manufacturing bases across Asia, Europe, and the Americas, with over 3,500 sales & service centers across the globe. As a leading provider of Liquid Crystal Display (LCD) monitors and TVs, TPV Technology provides highly customized solutions for global brand clients while also distributes products under our own brands AOC, AGON, and Envision and under a long-term exclusive license agreement with Philips for global monitors, TVs, audio-visual products, and mobile phones[1].

With our commitment to continuous technological innovation, pursuit of excellence in quality, and consistent business integrity, TPV Technology has earned widespread recognition in the industry. Our products have received various prizes in industrial design, including Red Dot Design Awards, iF Design Award, and the CES Innovation Awards. In 2024, TPV's annual output for monitors and TVs reached nearly 50 million units, with monitor production and sales having ranked 1st globally for 21 consecutive years, accounting for over 28% of the global market. TV production and sales exceeded 10 million units, placing TPV among the top 10 globally.

Sustainability elements have been incorporated into our operations and management of upstream and downstream value chain. Through the publish of "TPV ESG Roadmap to 2030", we are always committed to integrating commercial and social value, steadily advancing the achievement of the Company's Net-Zero emission goals, and continuously leading sustainable and high-quality development.

[1] TPV possesses an exclusive license to manufacture and distribute Phillips monitors (displays), TVs (except for the United States, Canada, Mexico, and some South American countries), and sound products worldwide.

Our Vision

To become the global leader in display

Our Values

Innovation, Agility, Executional Excellence, Accountability, Cost-consciousness

Our Mission

To create unique values for our customers

To create valuable opportunities for our employees

To create sustainable benefits for our shareholders

To create useful resources for our society

Global Presence and Market Standing

55,230 million
Operating revenue

12
Manufacturing bases worldwide

8
Innovation & development centers worldwide

3,500+
Sales & service centers worldwide

For 21 consecutive years, TPV has ranked
1st
In the global displays market

Over **28%**
TPV' s market share in the global displays market

For 8 consecutive years, TPV has ranked in the
Top 10
TV market in the world

For 15 consecutive years, AOC has been the
Top-selling displays brand in China

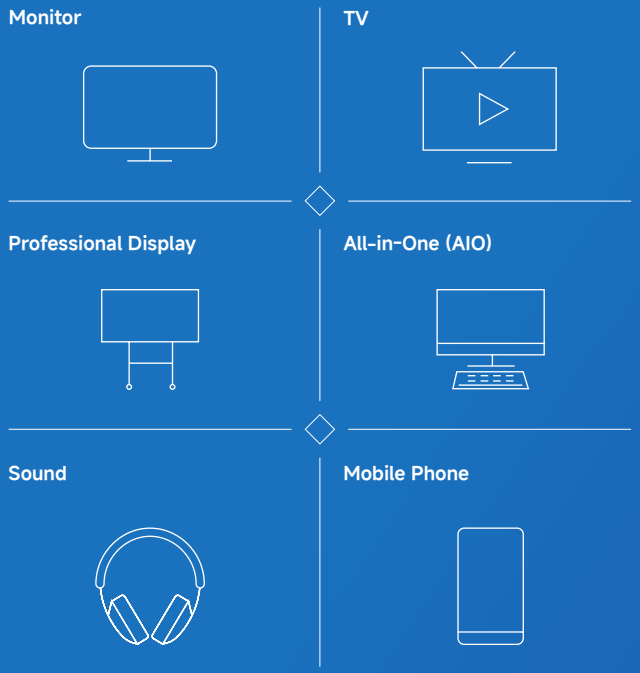
For 12 consecutive years, Philips has been among the
Top 5 display sellers in China

For 6 consecutive years, AOC has been the
Top-selling gaming monitor brand worldwide

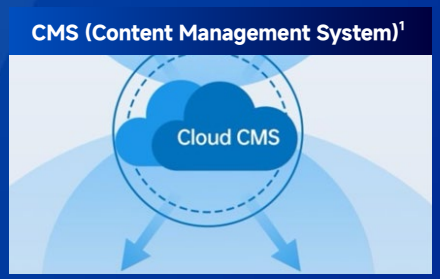
Main Products and Solutions

Our products mainly include monitors, TVs, and audio products. Driven by an ongoing commitment to meeting the needs of customers, we are constantly expanding our product range to cover education, healthcare, e-sports, new retail, transportation, office, and other fields for different customer groups including individual and enterprise customers under diverse consumption scenarios. Consistent quality excellence and leading technology have earned TPV products recognition from clients, customers and the industry as well as a number of international industrial design awards.

TPV's main products



Diverse Application Scenarios



[1] AOC, a subsidiary brand under TPV, has launched the AOC Cloud CMS information dissemination system. This system enables wireless control of multiple display terminals, rapid program distribution, and seamless integration with AOC's commercial display hardware. Together, they provide industry customers with an intelligent, cloud-based, all-in-one solution.

2024 Featured Products

TVs

Philips 959 OLED TV
iF Design Award 2024 and
Red Dot Design Award 2024

Philips 909 OLED TV
iF Design Award 2024 and
Red Dot Design Award 2024

GP 48 Gaming OLED TV
iF Design Award 2024

Monitors

Philips Monitor B8000
iF Design Award 2024 and
Red Dot Design Award 2024

Philips Monitor E7000
Red Dot Design Award 2024

AOC Monitor 27T4X
Red Dot Design Award 2024

HexEdge31
Red Dot Design Award 2024

Sound Products

Philips A5608 Earphone
iF Design Award 2024 and
Red Dot Design Award 2024

Philips Solar A6219 GO Headphone
iF Design Award 2024 and
Red Dot Design Award 2024

Philips B6309 SoundBar
iF Design Award 2024 and
Red Dot Design Award 2024

E-paper Products

Seamless UX B.B. E-paper
iF Design Award 2024

Charger

TPV Smart Household Charger
iF Design Award 2024

All-in-One Product

AOC Xiaoai Intelligence All-in-One – Master E33/ E55/Mermaid

Sustainability at TPV

TPV Technology adheres to a pragmatic approach, fully integrating ESG principles into our corporate operations. We are committed to establishing a transparent and sustainable ESG governance framework, driving our partners to take concrete actions towards sustainable development. We continue to enhance our ESG governance standard, actively responding to the needs and expectations of all stakeholders. We are dedicated to improving our sustainability capabilities and business resilience, constantly striving to create long-term value for the Company.

ESG Governance

To better implement sustainable development initiatives, TPV has integrated ESG principles into our corporate development strategy. We have established a three-level governance structure consisting of the "Board of Directors, the Risk Management and ESG Committee, and the ESG Taskforce". Each level has clear responsibilities to ensure that TPV fully considers the potential impacts, risks, and opportunities of environmental, social, and corporate governance factors in the business decision-making processes.

TPV Technology's Three-level ESG Governance Structure

ESG Governance Structure	Roles	Members	Responsibilities
Board of Directors	Decision-making	Board members	◇ Review key ESG strategies and discuss governance policies ◇ Review the identification and management of ESG risks and opportunities ◇ Review and approve the Company's annual ESG report ◇ Review the annual ESG KPIs and progress towards targets, including reviewing GHG reduction targets and roadmap and approving climate change-related budgets
Risk Management and ESG Committee	Managing	The Committee comprises top management of the Company. Dr. Jason Hsuan, Chairman of the Board & CEO of TPV, serves as the leader of the Committee. Other members include the Company's Vice Presidents and executive officers	◇ Review the development of the Company's ESG vision, mission, and medium and long-term strategy ◇ Monitor progress of ESG targets and the effectiveness of actions taken ◇ Assess and manage ESG risks and opportunities on a quarterly basis, including climate change, circular economy, sustainable supply chain, labor and human rights risks, etc. ◇ Review the Company's annual ESG report
ESG Taskforce	Executing and Implementing	Representatives from functional departments of the Company	◇ Implement ESG targets, plan, projects, and material issues in accordance with the Company's ESG strategy ◇ Communicate with stakeholders on ESG issues ◇ Participate in the preparation of the Company's annual ESG report

Linking Executive Compensation to ESG Performance

TPV has linked ESG performance to compensation, linking the compensation of executive officers, including CEO, to ESG factors such as violations of human rights in the Company and supply chain (including but not limited to child labor and forced labor), as well as carbon emissions at operational and value chain levels. These critical ESG performance factors may affect up to 15% of the performance bonuses for senior executives. In the future, we will consider optimizing relevant systems based on actual conditions and improving the ESG performance assessment for both the Board of Directors and junior management.

Due Diligence Procedure

In accordance with guidelines including Organisation for Economic Co-operation and Development (OECD) *Due Diligence Guidance for Responsible Business Conduct* and the EU's *Corporate Sustainability Due Diligence Directive* (CSDDD), TPV will incorporate a comprehensive due diligence investigation process into our ESG goal management system. This aims to identify, prevent, and mitigate adverse the impacts on human rights and environment in our operations and throughout the value chain.

	01 Embed in policies and management systems	02 Identify and assess	03 Cease, prevent or mitigate	04 Track and communicate	05 Remedy and collaborate
Our Operations	◇ *TPV Code of Conduct/ Human Rights Policy/ Environmental Policy* ◇ CSR/EHS management system (SA8000, ISO 45001, ISO14001, etc.)	◇ Regular identification of key risks ◇ Monthly and quarterly evaluation ◇ Internal audit of CSR/ EHS management procedures	◇ Correct the identified prior non-conformities	◇ Audit by third party ◇ Internal and external ESG meetings ◇ Public disclosure ◇ *TPV Modern Slavery Statement*	◇ ESG capacity-building ◇ Emergency response procedure and mechanisms
Value Chain	◇ *TPV Supplier Code of Conduct / Sustainable Procurement Policy* ◇ *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*	◇ *Supplier evaluation and audit* ◇ *Conflict Minerals Reporting Template (CMRT) and the Extended Mineral Reporting Template (EMRT)*	◇ *Correction procedures for supplier non-conformities* ◇ *Responsible Minerals Assurance Process (RMAP)*	◇ *Supplier performance tracking and improvement* ◇ *Annual Conflict Minerals Reports*	◇ *Supplier capacity-building and incentives* ◇ *Occupational health and safety project for miners in conflict mining areas*

Reporting Channels: Whistleblowing channel / Two-way communication channel for employees

ESG Management Empowerment

Relying on our three-level ESG governance structure, TPV conducts training for management on ESG issues every year through a series of diversified activities, including the ESG Taskforce meetings, reading seminars, and debate sessions. These initiatives aim to deepen and enhance ESG understanding and management capabilities among all management levels and functional departments, integrating ESG strategies into our daily operations. In 2024, the Company conducted ESG-themed knowledge-sharing sessions for operational teams, mid-to-senior level managers, and interns, with a total of 708 participants.

ESG Internal Conference

ESG Case Debate

ESG To Know and To Do

TPV developed a series of "ESG To Know and To Do" online courses, which have been viewed over 138,000 times, with an average course rating[1] of 4.74/5. By implementing ESG courses series both online and offline, TPV encourages employees to apply ESG principles in their daily work, driving the implementation of ESG goals.

第一讲ESG概念
★★★★☆ 4.73
已选
2022-11-17发布
部门: 捷E学

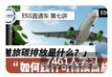
第二讲气候变化
★★★★☆ 4.73
2022-11-17发布
部门: 捷E学

第三讲碳中和
★★★★☆ 4.74
2022-11-17发布
部门: 捷E学

第四讲可持续供应链
★★★★☆ 4.75
已选
2022-11-17发布
部门: 捷E学

第五讲产品中的ESG
★★★★☆ 4.77
2022-11-17发布
部门: 捷E学

第六讲商业道德
★★★★☆ 4.72
2022-12-07发布



ESG第七讲可持续差旅
★★★★☆ 4.79
2024-08-29发布
部门: 中国区人力资源共享中心

"ESG To Know and to Do" Online Courses

TPV ESG Roadmap to 2030

As a global intelligent manufacturer of monitors and LCD TVs, we uphold sustainable development principles and support the United Nations Sustainable Development Goals. In 2022, TPV released our inaugural ESG vision and mission and formulated the "TPV ESG Roadmap to 2030" aligned with our development strategy. This roadmap aims to address global challenges while systematically outlines the Company's long-term sustainability targets and paths, continuously enhancing TPV's ESG performance. In 2024, we actively responded to our stakeholders' expectations and effectively supported the sustainable development of our business. We advanced the implementation of various ESG targets outlined in the "TPV ESG Roadmap to 2030", steadily progressing towards our 2030 goals.

Global sustainability context

Challenges

- Intensified global climate crisis, which poses risks to our operations and supply chain stability
- Increased operational costs due to geopolitical instability, policy fluctuations, trade barriers, and supply chain risks

Opportunities

- United Nations 2030 Agenda for Sustainable Development and Sustainable Development Goals
- New market opportunities presented by new energy and AI
- Green and low-carbon transition of the manufacturing industry
- Increasing customer demand for more diverse products
- Global ESG investment strategy driving continuous improvement in corporate ESG performance
- Reduced operational costs due to low-carbon development and circular economy

Our advantages

- Leading intelligent manufacture, quality management system and after-sales service capability
- Global innovation and R&D network
- Green product design
- Supply chain stability
- Global talent resources
- Solid corporate governance and ESG management

Our solutions

- Deliver diverse sustainable products and services
- Low-carbon and clean manufacturing mechanisms throughout the product lifecycle
- Contribute to intelligent manufacturing in China and promote high-quality industrial development
- Promote decent employment and local socioeconomic development
- Promote a higher level of global cooperation in the industrial chain

[1] Data collected until January 2025.

TPV ESG Roadmap to 2030

TPV follows the 4 pillars: Drive the future of green displays, Build a sustainable value chain, Create a safe and happy workplace, and Foster a healthy and upright society, building a green, safe, and responsible supply chain of monitors and LCD TVs for the world. We provide green and smart display products and solutions to customers worldwide, contributing to a more sustainable future for our society.

Vision

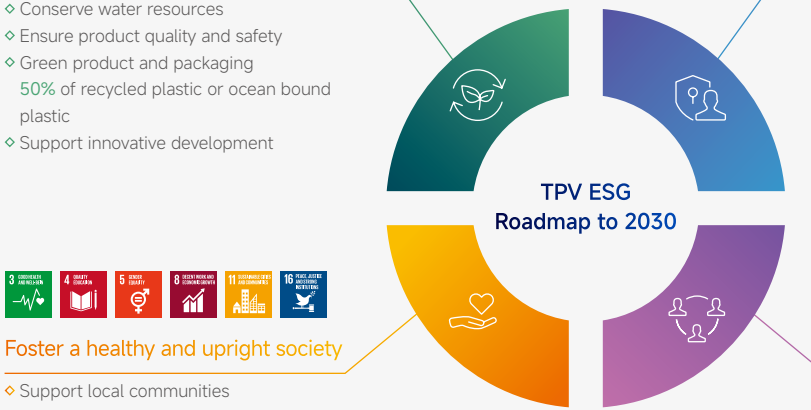
Better Display, Better Life

Mission

Lead in sustainability and become a green partner trusted by employees, customers, and the earth

4 Pillars

Drive the future of green displays
Create a safe and happy workplace
Build a sustainable value chain
Foster a healthy and upright society



Drive the future of green displays

- Address climate change
  - 42% reduction in carbon emissions
  - 13% renewable electricity consumption
- Conserve water resources
- Ensure product quality and safety
- Green product and packaging
  - 50% of recycled plastic or ocean bound plastic
- Support innovative development

Create a safe and happy workplace

- Ensure a healthy and safe workplace
- Increase employee satisfaction
  - 75% employee satisfaction
- Talent training and development
  - 36 hours of training per employee
- Commit to zero human rights incidents

Foster a healthy and upright society

- Support local communities
  - At least 300 employees participated in community service
- Business ethics and compliance
- Strengthen risk management
- Enhance ESG governance
  - Link executive compensation to ESG performance

Build a sustainable value chain

- Improve customer experience
  - 98% customer satisfaction
- Protect data security and customer privacy
- Sustainable supply chain
  - 90% of buyers trained
  - Key supplier ESG and GHG inventory survey

TPV ESG Roadmap to 2030 Progress

Drive the Future of Green Displays

In active progress | In slow progress | Off track

ESG Issues	Direction	Targets	Progress in 2024
Climate & Energy	Science Based Targets (Scope 1 & 2)	◇ By 2030, reduce carbon emissions of Scope 1 & 2 at operational level by 42% from 2020	In active progress
	Save energy consumption	◇ By 2025, reduce annual electricity consumption (at global manufacturing bases, main offices and operation sites) by 2.4% from 2021	In active progress
	Optimize energy structure	◇ By 2025, ensure that renewable electricity accounts for at least 13% of total electricity consumption (at global manufacturing bases, main offices and operation sites)	In active progress
Water Management	Address water challenge	◇ By 2030, reduce total water withdrawal by 7.5% from 2021	In active progress Replaced Target
Green Product & Packaging	Science Based Targets (Scope 3)	◇ By 2030, reduce carbon emissions of Scope 3 – use of sold products[1] by 42% from 2020	In active progress
	Reduce energy consumption in product use	◇ By 2025, reduce product energy use of own brand monitors and TVs by 25% from 2020	In active progress
	Reduce environmental impact of raw materials	◇ By 2030, use at least 50% of recycled plastic or ocean-bound plastic in own brand products	In active progress
		◇ By 2030, use at least 25% of recycled aluminum in aluminum parts of own brand products	In active progress
	Reduce environmental impact of packaging	◇ By 2030, use at least 95% of recycled packaging materials in own brand products	In active progress
		◇ By 2030, use at least 90% of recycled or FSC-certified materials or bio-based materials in packaging of own brand products	In active progress
		◇ By 2030, reduce carbon emissions from packaging by 25% for own brands from 2020	In active progress
	Reduce waste discharge	◇ By 2030, reduce total non-hazardous waste by 7.5% from 2021	In active progress New Target
	Promote green logistics	◇ Select low-carbon transportation routes and modes wherever possible, including electrified railroads, cargo ships using low-sulfur fuels, etc.	In active progress
Product Quality & Safety	Ensure product quality and safety	◇ Pursuing superior, be the industry leader in quality	In active progress
Innovative Development	Improve automation and efficiency	◇ By 2026, increase the automation rate in monitors and TVs by 3% each year	In slow progress
	Support and promote innovative development	◇ By 2025, adopt at least 300 innovation proposals each year	In active progress
		◇ By 2025, maintain 1,000 valid patents worldwide	In active progress
		◇ By 2025, have at least 22% of R&D staff with master's or doctor's degrees	In active progress

[1] The product lifetime in the Report is calculated based on industry and product certification standards.

Build a Sustainable Value Chain

In active progress | In slow progress | Off track

ESG Issues	Direction	Targets	Progress in 2024
Customer Relationship Management	Improve customer experience	◇ By 2025, ensure customer satisfaction with after-sales service no less than 98% in China	→
		◇ By 2025, ensure that at least 94% Turn Around Time (TAT) worldwide	→
Data Security & Customer Privacy Protection	Strengthen information security management	◇ By 2025, have 5 manufacturing bases worldwide with ISO 27001 Information Security Management System certification	→
	Raise information security awareness	◇ Conduct regular vulnerability management and penetration testing of servers and systems each year	→
		◇ Conduct regular information security drills at global manufacturing bases, main offices and operation sites each year	→
		◇ Conduct one quarterly information security awareness session at global manufacturing bases, main offices and operation sites each year	→
		◇ Ensure that all employees participate in at least 1 phishing drill each year, and achieve a <15% click-through rate	→
Sustainable Supply Chain	Manage supply chain risks	◇ 100% of qualified suppliers sign the *TPV Supplier Code of Conduct*	→
		◇ 100% of qualified suppliers sign the *Warranty on the Non-Use of Conflict Minerals*	→
		◇ Conduct conflict minerals survey of 100% of qualified suppliers using metal in production	→
		◇ 100% of newly introduced suppliers are ISO 14001 and ISO 9001 certified	→
		◇ By 2025, require 80% of key suppliers to complete a written ESG survey	→
		◇ Gradually promote the third-party on-site RBA audit of monitors and TV suppliers: accumulate 200 suppliers in 2025 and 300 suppliers in 2030	→
	Promote green supply chain	◇ By 2025, require key suppliers to provide greenhouse gas (GHG) inventory information	→
	Strengthen internal and external empowerment	◇ By 2025, ensure that at least 90% of buyer receive training on sustainable procurement and environmental protection	→
		◇ By 2025, ensure that at least 200 suppliers have participated in TPV-organized training	→

Create a Safe and Happy Workplace

In active progress | In slow progress | Off track

ESG Issues	Direction	Targets	Progress in 2024
Occupational Health & Safety	Ensure a healthy and safe workplace	◇ By 2025, have 9 manufacturing bases worldwide certified with ISO 45001 Occupational Health and Safety System	→
		◇ Commit to zero work-related fatalities at global manufacturing bases	→
Human Rights & Labor Rights	Commit to zero human rights incidents	◇ Zero human rights violations of child and forced labor at global manufacturing bases	→
	Increase employee satisfaction	◇ By 2025, ensure that employee satisfaction in China is no less than 75%	→
Talent Training & Development	Enhance organizational strengths	◇ By 2025, conduct at least 40 6Sigma training sessions with no less than 900 participants each year	→
		◇ By 2025, achieve no less than 36 training hours per employee each year	→
		◇ By 2025, increase training hours per employee on ESG topics[1] by 5% each year	→

Foster a Healthy and Upright Society

In active progress | In slow progress | Off track

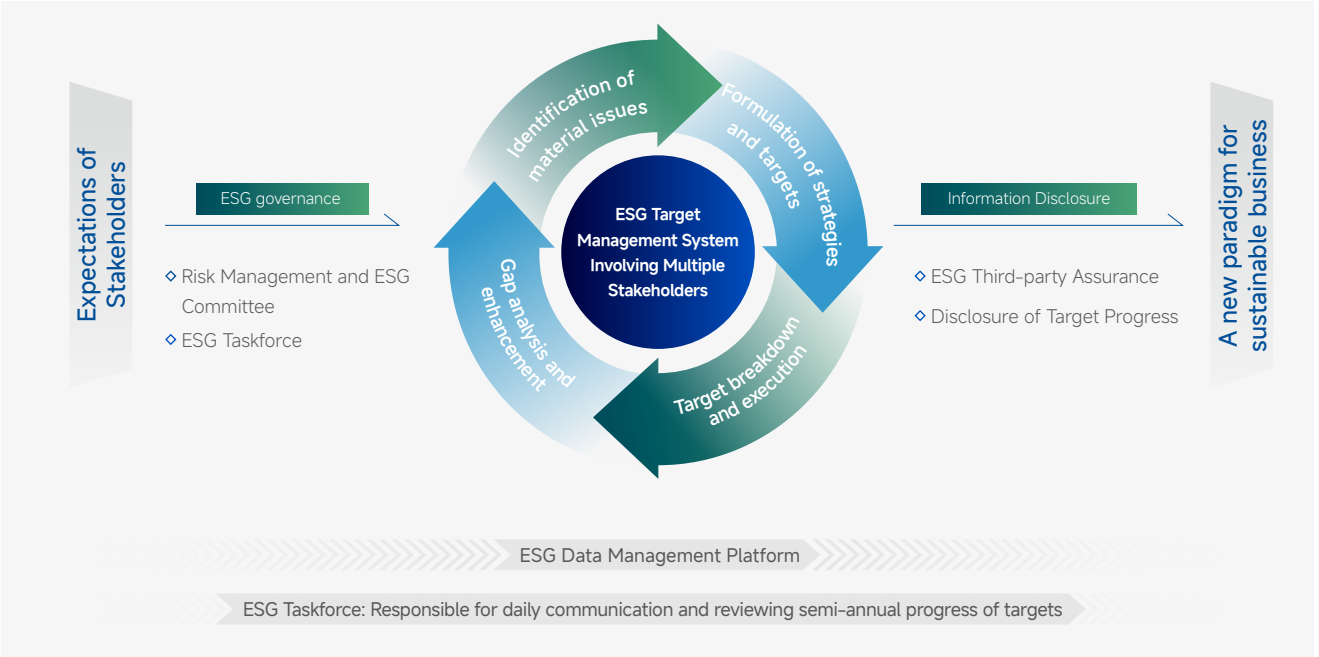
ESG Issues	Direction	Targets	Progress in 2024
ESG Governance	Achieve linkage between executive compensation and ESG performance	◇ Link executive compensation to ESG performance	→
	Promote diversity in management	◇ By 2025, ensure female account for at least 26% of senior management and management	→
	Organize regular ESG meetings	◇ Organize at least 2 ESG meetings each year	→
Supporting Local Communities	Strengthen community engagement	◇ Complete more than 5 charitable donations each year	→
		◇ Engage at least 300 employees in community service each year globally	→
Business Ethics & Compliance	Handle whistleblowing and complaint	◇ Handle 100% of fraud complaints submitted through official channels	→
Risk Management	Conduct internal audit	◇ By 2025, achieve 88% or higher internal audit coverage rate (global manufacturing bases, main offices and operation sites)	→

[1] ESG topics include business ethics, occupational health and safety, climate change mitigation, etc.

ESG Target Management

With the "TPV ESG Roadmap to 2030" as the benchmark and core, we have established an ESG target management mechanism involving multiple stakeholders. By virtue of the framework, we have transformed the expectations of various stakeholders into requirements for self-improvement in management. Driven by management improvements in pursuit of our goals, we aim to steer the Company towards high-quality development and green transition. Based on our three-level ESG governance structure and the ESG goal management system, the Board of Directors oversees and manages the Company's ESG strategic targets. The Risk Management and ESG Committee of TPV operates the goal management system and monitors the progress regularly, and the ESG Taskforce is responsible for the execution and implementation of each target.

ESG Target Management System Involving Multiple Stakeholders



As an overseas enterprise, TPV closely follows the latest ESG regulations and market demands worldwide. In 2024, we continued to track and analyze global ESG regulations and standards, including the EU's *Corporate Sustainability Due Diligence Directive* (CSDDD), the *Corporate Sustainability Reporting Directive* (CSRD), and the EU's Carbon Border Adjustment Mechanism (CBAM), as well as their impacts. We actively engage in communication and collaboration with suppliers, customers, industry experts, and institutions. Based on TPV's three-level ESG governance structure, we plan and act in areas such as due diligence investigation, information disclosure, and climate transition, building on our capabilities. Driven by the expectations and requirements of external stakeholders, we aim to enhance our management and competitiveness in the global market.

ESG Digital Platform

TPV insists on empowering ESG management and disclosure through digital tools. The self-developed digital platform is updated annually based on company needs, user feedback, and standard updates. Since the launch of the ESG Platform in 2022, we have achieved online management and traceability of ESG data, significantly enhancing efficiency and decision-making support in ESG management. In 2024, TPV innovatively developed and launched an ESG Information Disclosure Platform based on the latest disclosure regulations. The platform effectively optimizes internal management processes, improves data quality and reporting efficiency through online information and report collection. It also meets the requirements of data traceability and evidence chains for external assurance, satisfying higher assurance standards for ESG information disclosure in the future. Moving forward, the Company will integrate data from multiple platforms, develop digital reporting functions, and expand data management across the value chain. These efforts will continuously enhance the functions of the ESG Information Disclosure Platform, enabling the digital development of ESG.

Features of TPV ESG Information Disclosure Platform:

400+

Disclosure indicators

500+

Reporting questions

8+

The number of ESG information disclosure regulations and rating criteria

Internal consultation and approval functions for reporters and reviewers regarding disclosure indicators

Clear approval and sign-off lines; supporting documents upload and management

Digital Development of ESG

ESG Platform

Quantitative data

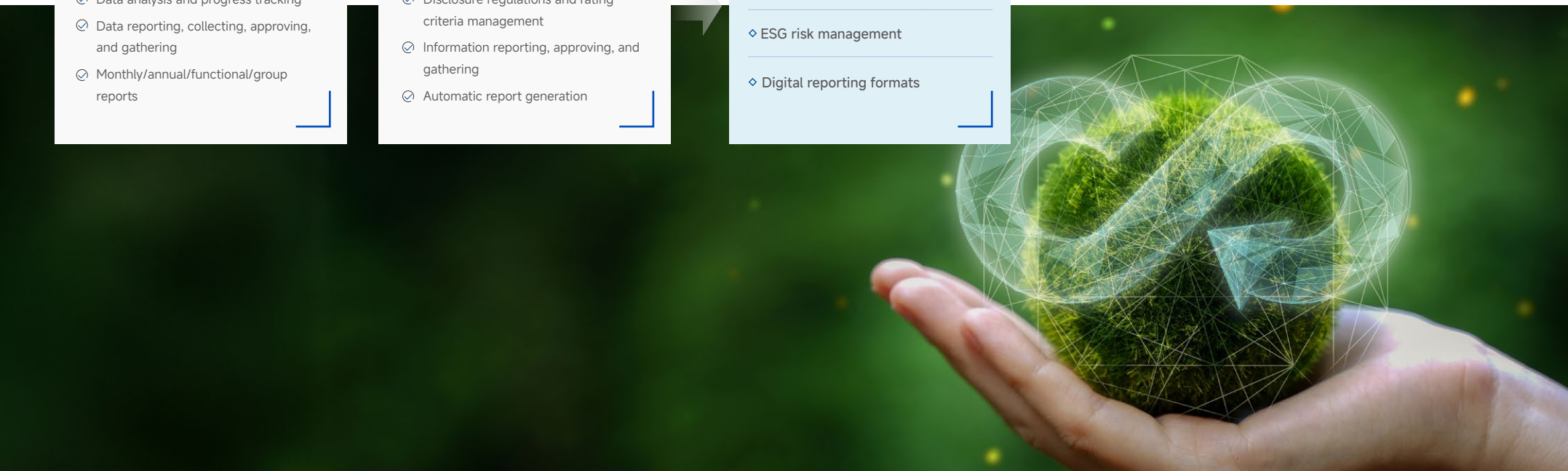
- Data analysis and progress tracking
- Data reporting, collecting, approving, and gathering
- Monthly/annual/functional/group reports

ESG Information Disclosure Platform

Qualitative information

- Disclosure regulations and rating criteria management
- Information reporting, approving, and gathering
- Automatic report generation

- Third-party assurance and due diligence
- ESG target tracking
- ESG risk management
- Digital reporting formats



Stakeholder Engagement

TPV highly values the communication with stakeholders. Through regular, diversified and two-way communication with stakeholders, including employees, clients or consumers, suppliers or business partners, etc., we can effectively convey the latest developments of the Company. We ensure that all stakeholders are informed, and dynamically incorporate stakeholders' expectations and needs into our operational strategies.

Sharing ESG Practices for Industry Exchange and International Advocacy

TPV actively participates in various ESG communications worldwide. In 2024, TPV's ESG representatives attended international and industry seminars which aims to enhance our positive influence through experiences and suggestion sharing as a Chinese enterprise going global, to promote the contributions of Chinese companies in ESG development.

In 2024

Attended over

7

international and industry seminars on topics including sharing experiences of ESG rating, ESG standards for industries, and addressing emerging ESG requirements for overseas enterprises

[1] Ranked 5th alongside "Community Engagement & Contribution".

2024 TPV Stakeholder Engagement

Stakeholders	Top 5 Issues of Interest Identified by Stakeholders	Communication Channels and Frequency
Employees	◇ Occupational Health & Safety ◇ Community Engagement & Contribution ◇ Product Quality & Safety ◇ Customer Relationship Management ◇ Risk & Emergency Management	Employee satisfaction survey (Annual) Comment box (Real-time) Communication sessions at all levels (Irregular)
Clients or consumers	◇ Data Security & Customer Privacy Protection ◇ Product Quality & Safety ◇ Circular Economy ◇ Sustainable Supply Chain ◇ Community Engagement & Contribution ◇ Innovative Development &Intellectual Property Protection[1]	Customer satisfaction survey (Regular) Call Center (Real-time) Routine customer communication and meetings (Irregular) Executive visits and Quarterly Business Review (QBR) (Quarterly)
Shareholders or potential investors	◇ Customer Relationship Management ◇ Innovative Development &Intellectual Property Protection ◇ Product Quality & Safety ◇ Sustainable Supply Chain ◇ Business Ethics & Compliance	General meeting of shareholders (Annual) Investor conference and roadshows (Annual) Hotline (Real-time) Interactive transaction on Shenzhen Stock Exchange (Real-time) TPV website, WeChat official account (Irregular) Exchange of minority shareholders (Irregular) Annual financial report (Annual)
Suppliers or business partners	◇ Product Quality & Safety ◇ Business Ethics & Compliance ◇ Diversity, Equality and Inclusion ◇ Talent Attraction & Retention ◇ Innovative Development &Intellectual Property Protection	Supplier meeting (Irregular) On-site audit (Annual) Supplier training (Annual) Supplier conference (Annual) Routine communication and visits (Irregular)
Community and the public	◇ Product Quality & Safety ◇ Human Rights & Labor Rights ◇ Diversity, Equality and Inclusion ◇ Occupational Health & Safety ◇ Business Ethics & Compliance	Government engagement (Irregular) Charitable activities (Irregular) Volunteering service (Irregular)

Double Materiality Assessment

The assessment of materiality issues is the fundament of ESG management and disclosure for enterprises. TPV conducts regular materiality assessments and updates, basing its methodology and process mechanisms on the latest regulations and standards every year. This ensures more precise responses to stakeholders' needs, continuously enhancing effective ESG management.

In 2024, we conducted a comprehensive policy analysis, in line with the *GRI 3: Material Topics, Self-Regulatory Guidance No. 3 for Companies Listed on Shenzhen Stock Exchange—Preparation of Sustainability Report (For Trial Implementation)*, the EU *European Sustainability Reporting Standards (ESRS)*, and the *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1) from International Sustainability Standards Board (ISSB). Combined with our strategic plans and status, we thoroughly analyzed the impact of 23 ESG issues on corporate finance, as well as on the economic, environmental, and social aspects through interviews and surveys. After being reviewed and approved by the Board of Directors and the Risk Management and ESG Committee, the Report addresses 15 identified material issues in detail.

Double Materiality Assessment Process

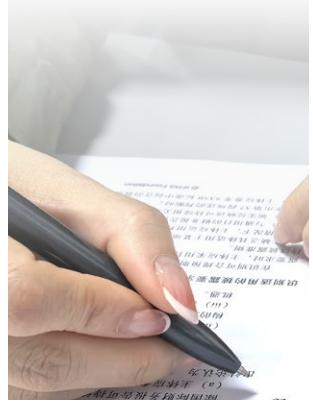
According to the ESRS and the *EFRAG IG 1: Materiality Assessment Implementation Guidance*, the main steps for double materiality assessment and disclosure are as follows:

Step 1

Understand the Company's activities and business context and affected stakeholders

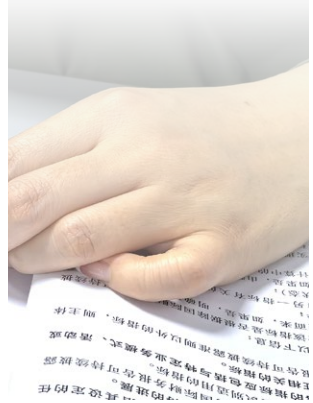
Step 2

Identify actual and potential IROs[1] related to ESG issues



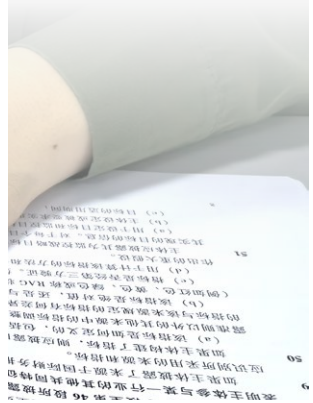
Step 3

Assess and determine material IROs related to ESG issues



Step 4

Report the assessment process and outcome of material IROs



Double Materiality Assessment

Report Disclosure

[1] IROs refers to impacts, risks and opportunities.

Step 1: Understand the Company's activities and business context and affected stakeholders

In the research on business operating and sustainability contexts, TPV fully considers the following six types of factors:

01

ESG standards

- *Reference Index System for ESG Report of Central Holding Listed Companies* of the State-owned Assets Supervision and Administration Commission of the State Council (SASAC)
- China's Ministry of Finance *Corporate Sustainability Disclosure Standards—Basic Standards (For Trial Implementation)*
- *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)*
- *European Sustainability Reporting Standards* (ESRS)
- Global Reporting Initiative (GRI) Standards
- Task Force on Climate-related Financial Disclosures (TCFD)
- ISSB *General Requirements for Disclosure of Sustainability-related Financial Information* (IFRS S1), etc.

02

ESG rating requirements

- EcoVadis Sustainability Rating
- S&P Global Corporate Sustainability Assessment (CSA)
- CDP Rating
- MSCI ESG Rating
- Morningstar Sustainalytics ESG Ratings, etc.

03

International initiatives

- United Nations Sustainable Development Goals (SDGs)
- Ten Principles of the United Nations Global Compact (UNGC)
- Responsible Business Alliance (RBA) Code of Conduct
- *Paris Agreement* and the annual United Nations Climate Change Conference (COP)
- Organisation for Economic Co-operation and Development (OECD) *Due Diligence Guidance for Responsible Business Conduct*, etc.

04

Global economy and macro policy trends

- China's 14th Five-Year Plan and Long-Range Objectives Through the Year 2035
- China's Carbon Peak and Carbon Neutrality ("3060" Target)
- China's *Implementation Plan for Promoting Green Consumption*
- The EU's Carbon Border Adjustment Mechanism (CBAM)
- The EU's *European Green Deal*
- The EU's *Ecodesign for Sustainable Products Regulation* (ESPR)
- The US Clean Competition Act (CCA), etc.

05

Market trends

- Sustainability issues have been concerned by consumers, and brand companies deliver their sustainability requirements into the value chain
- In the context of global sustainability, corporate customers emphasize sustainability branding and focus on ESG-oriented practices in all aspects of their product manufacturing processes and end uses

06

Corporate strategies and development plans

- TPV ESG Roadmap to 2030
- TPV's near-term and long-term Science Based Targets
- The need for high-quality development and green transition of the Company

In 2024, based on ESRS and EFRAG IG 1, TPV established a systematic mechanism to identify stakeholders. The Company categorized stakeholder into two main groups: "Affected stakeholders" and "Users of the Report". While the "Affected stakeholders" participate in the impact materiality assessment, the "Users of the Report" participate in financial materiality assessment of ESG issues. According to ESRS, a single stakeholder may simultaneously assume both roles.

Stakeholder Sub-categories	Affected Stakeholders	Users of the Report
Shareholders or potential investors		√
Internal financial experts		√
Employee	√	
Directors and management	√	
Subsidiary	√	√
Clients or consumers	√	
Suppliers or business partners	√	
Community and the public	√	
Government	√	
Industry/academic/ rating institutions and external experts	√	√
Media	√	

Based on the framework outlined in ESRS 1 Appendix A AR 16, as well as trends of industry and sustainability, the Company has systematically updated and optimized the ESG issues from 2023. Through in-depth analysis, we have constructed the 2024 ESG Potential Issues Database (i.e., ESG issues long list), which will serve as a foundation for stakeholder surveys, ensuring the ESG issues are comprehensive and forward-looking:

Scope of Issue	Name of Issue		Changes Compared with the Previous Year
Environmental (7 issues)	◇ Climate & Energy ◇ Circular Economy ◇ Use of Renewable Energy ◇ Water Resources Management	◇ Emissions Management ◇ Biodiversity ◇ Green Product & Packaging	No change
Social (10 issues)	◇ Product Quality & Safety ◇ Sustainable Supply Chain ◇ Customer Relationship Management ◇ Talent Attraction & Retention ◇ Occupational Health & Safety	◇ Human Rights & Labor Rights ◇ Diversity, Equality, and Inclusion ◇ Talent Training & Development ◇ Conflict Minerals Management ◇ Community Engagement & Contribution	"Collaboration with Business Partners" and "Communication & Transparency" were incorporated into other relevant issues to avoid redundance
Governance (6 issues)	◇ ESG Governance ◇ Business Ethics & Compliance ◇ Risk[1] & Emergency Management	◇ Data Security & Customer Privacy Protection ◇ Innovative Development & Intellectual Property Protection ◇ Investor Relations & Shareholder Rights	"Corporate Emergencies/Public Crisis Management" were merged with "Risk Management" to form "Risk & Emergency Management," to broaden the scope of issue

[1] In this Report, "risks" are categorized as broad risks and narrow risks. Broad risks refer to the double materiality assessment of potential sustainability-related risks that the Company faces in its value chain, including but not limited to climate change, biodiversity, human rights & labor rights, and sustainable supply chain. Please refer to the corresponding section for details. Narrow risks pertain to the risks managed internally by the Company. They are defined as key business risks identified and controlled by the Enterprise Risk Management (ERM) system and procedures. This category of risks consists of business/strategic risk, operational risk, financial and reporting risk, as well as compliance and regulatory risk. Please refer to Section "*Risk & Emergency Management*" Section for details.

Step 2: Identify actual and potential IROs related to ESG issues

Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale[1]
Climate & Energy	**Positive impact:** Adopting an efficient and clean energy model and implementing climate transition plans can help mitigate the progress of climate change to a certain extent, driving Net-Zero transition across the value chain that includes both upstream and downstream.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumers ◇ Suppliers or business partners ◇ Shareholders or potential investors ◇ Community and the public	Medium to long term	●●●
	Negative impact: The Company's operation, production and product use will consume fossil energy, and with the continuous development and expansion of our business, a lack of effective management may further exacerbate the negative impacts of climate change on environment and human.				●
	Opportunity: Climate and energy transition can help TPV further improve our climate resilience, reduce operating costs and gain more popularity in the sustainable consumer market.				●●
	Risk: Climate change is bringing physical and transition risks. In the future, more frequent typhoon, more stringent policies and regulations, and unstable fossil energy supply may bring risks such as rising costs and operational disruptions.				●●
Use of Renewable Energy	**Positive impact:** The use of renewable energy can reduce the dependence on fossil energy, promote the innovative development of renewable energy technology, and promote the transition of the whole society to clean energy.	◇ Upstream Value Chain ◇ Operation	◇ Clients or consumer ◇ Suppliers or business partners	Medium to long term	●●●
	Negative impact: As the Company expands our use of renewable energy, there may be negative impacts such as ecological pollution, loss of wildlife habitats, fragmentation, and reduced suitability due to large-scale manufacturing and development of renewable energy.				●
	Opportunity: The use of renewable energy can help TPV reduce the carbon footprint of our products, improve the market competitiveness of our products, and may lead to new sales growth.				●●●
	Risk: The cost of renewable energy is high, and its safety and stability are lower than that of traditional power source. Overdependence on a single energy source may bring operational instability to TPV, or even increase operating costs or financial losses.				●
Emissions Management	**Positive impact:** Strict emission management systems and processes can help TPV and drive our upstream and downstream stakeholders to reduce their emissions at the same time, collectively creating a cleaner environment.	◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Community and the public	Short term	●●
	Negative impact: The Company's operations, production, and product scrapping will discharge wastewater, waste gas, and other waste to the environment to varying degrees. Inappropriate emission management or business expansion could further increase emissions, causing pollution or damage to the environment.				●
	Opportunity: Comprehensive emissions management can improve the efficiency of the Company's resource use, further reduce the Company's operating costs and enhance the Company's reputation on the basis of meeting compliance.				●
	Risk: Violation to emission management laws and regulations may lead to compliance risks and complaints from surrounding communities, resulting in financial losses such as fines, or even administrative penalties for the closure of the factory due to illegal emissions.				●●

●●● High ●● Medium ● Low

[1] The impact scale of each issue is determined by the outcome of double materiality assessment of the year.

Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale
Water Resources Management	**Positive impact:** Good water resource management, on the one hand, can alleviate the water resource consumption caused by TPV's business expansion; on the other hand, can further drive communities and upstream and downstream stakeholders in the value chain to carry out water resource conservation and protection actions, and reduce the impact of human activities on the water environment.	◇ Operation	◇ Community and the public	Medium to long term	●
	Negative impact: TPV's daily operations will consume water resources and may further increase the consumption of water resources due to business expansion.				●
	Opportunity: Comprehensive water resource management can improve the efficiency of water resource use of the Company. On the one hand, it can reduce costs, bring financial benefits; and on the other hand, it can improve the resilience of the Company to deal with the risk of water shortage.				●
	Risk: Excessive water consumption or poor management level may lead to waste of water resources and increase operating costs. In addition, manufacturing bases in areas lacking water resources may reduce production or shut down due to water shortage.				●
Biodiversity	**Positive impact:** The biodiversity conservation activities carried out by TPV may improve the biodiversity types around our operations and bring economic or environmental benefits to local communities.	◇ Operation	◇ Community and the public	Medium to long term	●
	Negative impact: TPV's operation and expansion may cause damage to the surrounding biodiversity and ecosystem, further accelerating global climate change.				●●
	Opportunity: Focusing on biodiversity conservation can, to a certain extent, enhance the Company's reputation and bring more stakeholders' attention.				●
	Risk: As the loss of biodiversity caused by TPV's operation may bring about compliance risks, the Company may face administrative penalties such as fines and shutdowns.				●
Circular Economy	**Positive impact:** Circular economy can help TPV further reduce our consumption and reliance on natural resources, promoting a development model that encourages resource circulation and natural regeneration.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Suppliers or business partners ◇ Community and the public	Medium to long term	●●●
	Negative impact: If the Company fails to effectively implement a circular economy, we may exacerbate the depletion and waste of natural resources, as well as increase the burden of waste on soil condition. Meanwhile, the technology of using recycled materials in products is not mature enough, which may reduce their performance or service life, impacting the end-users.				●●
	Opportunity: Circular economy can help the Company save resources and reduce costs.				●●●
	Risk: The decline in product quality or performance caused by the use of recycled materials may lead to the loss of clients and consumers, leading to a decline in income.				●
Green Product & Packaging	**Positive impact:** The R&D and application of green product and packaging can further reduce the consumption of resources and energy in the use phase of TPV products. TPV's R&D and marketing of green product and packaging will provide solutions for the whole society's Net-Zero transition and drive the cultivation of innovative talents and technological development.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Suppliers or business partners	Medium to long term	●●●
	Negative impact: Ineffective implementation of green product and packaging strategies may hinder the development of clean technologies and increase the environmental footprint throughout the product lifecycle. Immature green product technology may affect the performance of the product itself, or even reduce product quality.				●
	Opportunity: Green and low-carbon products are conducive to TPV's further expansion of our consumer market and new sales growth.				●●●
	Risk: The R&D investment in green products and packaging may lead to an increase in the Company's operating costs. At the same time, the decline in product performance due to immature technology may lead to the loss of clients and consumers, and a decline in income.				●

●●● High ●● Medium ● Low

Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale
Human Rights & Labor Rights	**Positive impact:** TPV follows good values of human rights and labor rights and establishes rigorous management processes that can bring more compliant and perfect working environment for employees, create decent employment opportunities, and possibly drive talent development and local economic growth.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners	Medium to long term	●●●
	Negative impact: Enterprises that violate human rights and labor rights may have adverse effects on employees' basic rights, even causing physical and mental damage. Poor human rights and labor rights may hinder the upgrading of local industries and the improvement of life quality.				●
	Opportunity: Safeguarding employees' human rights and labor rights will help improve employee satisfaction, maintain relations with employees, and improve the Company's productivity; At the same time, it can reduce the risks related to the supply chain and shape a responsible corporate image.				●●●
	Risk: On the one hand, violation of human rights and labor rights may lead to compliance risks, affecting the reputation and image of the enterprise; On the other hand, the lack of protection of employees' rights may lead to the risk of employee turnover and reduce the Company's productivity.				●●●
Diversity, Equality, and Inclusion	**Positive impact:** A diverse, equal and inclusive working environment can stimulate employees' work passion, bring more communication and learning opportunities for employees, promote cooperation between different cultures, and stimulate innovation.	◇ Operation	◇ Employees	Medium to long term	●●●
	Negative impact: Unequal working environment may reduce employees' work passion and creativity and may even cause employees to leave.				●
	Opportunity: Companies with diverse, equal and inclusive working environment can attract more senior talents to join and reduce the cost of retaining talents to a certain extent.				●●
	Risk: The decline of employees' passion and creativity will increase the operating costs of enterprises to a certain extent.				●
Talent Attraction & Retention	**Positive impact:** Taking various measures to attract and retain talents can further expand the social employment rate and reduce the unemployment rate to a certain extent.	◇ Operation	◇ Employees	Medium to long term	●●●
	Negative impact: Failure to retain talents may cause certain re-employment costs to employees and may also have a certain impact on social stability.				●
	Opportunity: Diversified talent attraction and retention measures can improve the overall competitiveness of the Company in the industry and reduce recruitment costs to a certain extent.				●●
	Risk: The loss of high-level talents will increase the cost of technology research and development, management improvement and other aspects of the Company, and even cause economic losses.				●●
Occupational Health & Safety	**Positive impact:** Perfect occupational health and safety management systems and measures can bring employees a safe working environment and reduce the rate of work-related injuries.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners	Medium to long term	●●●
	Negative impact: Poor working conditions or hazardous work environments may negatively impact employees' health and safety.				●
	Opportunity: A healthy and safe workplace can reduce the frequency of employee safety risk events and may reduce the Company's corresponding expenses related to safety compensation, penalties, public relations fees or daily operating costs, etc.				●
	Risk: On the one hand, non-compliance with relevant laws and regulations may result in financial penalties or losses, which could damage the Company's reputation and image. On the other hand, workplaces prone to accidents causing employee injuries or fatalities may lead to increased operational costs for the Company.				●●

●●● High ●● Medium ● Low

Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale
Talent Training & Development	**Positive impact:** TPV develops a sound talent training and development path and carries out a variety of training projects to improve employees' working skills, which may help employees get rapid promotion and career development.	◇ Operation	◇ Employees	Medium to long term	●●●
	Negative impact: The opaque and unreasonable promotion mechanism and the lack of training opportunities may lead to the decline in employee productivity and the inability to obtain effective promotion opportunities.				●
	Opportunity: The improvement of staff skills will help to better adapt to the rapidly changing business environment, enhance the Company's market competitiveness, and to a certain extent, reduce labor costs.				●●
	Risk: Employees' skills may not keep pace with the changes in industry technology and business environment, which will bring more labor or R&D costs and reduce the Company's competitiveness.				●
Sustainable Supply Chain	**Positive impact:** TPV focuses on the sustainable performance of the supply chain and can help upstream enterprises improve their management level in society (e.g., labor rights), environment (e.g., emissions management, low-carbon operation, etc.) and governance (e.g., business ethics) from the perspective of customers and the market, improve their business level and help them reduce their negative impact on the society and environment.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Suppliers or business partners ◇ Clients or consumer ◇ Shareholders or potential investors	Medium to long term	●●●
	Negative impact: TPV's neglect of the sustainable performance of the supply chain may reduce the working conditions of the workers in our upstream enterprises, or even fail to guarantee their basic labor rights. At the same time, it may exacerbate environmental pollution and cause instability of the supply chain.				●●
	Opportunity: Building a sustainable supply chain will help improve the stability of product and service supply, promote the healthy development of supply chain enterprises, and enhance business cooperation opportunities.				●●●
	Risk: Supply chain ESG risks (e.g., environmental violations, corruption, human rights, etc.) or instability of product and service supply will lead to failure to meet due diligence regulations and customer compliance requirements, thus affecting the normal operation of the Company's business.				●●●
Community Engagement & Contribution	**Positive impact:** TPV's stable operation can create opportunities for employment and economic growth for the local community.	◇ Operation	◇ Employees ◇ Community and the public	Long term	●●
	Negative impact: TPV's poor operation may have a certain impact on the culture, society, and environment of local communities, and even affect the basic rights of local residents (e.g., land occupation, ecological environment deterioration, etc.).				●
	Opportunity: Actively integrating into the local community can bring more business and human resources to the Company, promote the local business development of the enterprise, and reduce the operating costs of the Company.				●
	Risk: The lack of effective communication with local residents may lead to conflicts of interest, affecting the stable operations in the area.				●
Data Security & Customer Privacy Protection	**Positive impact:** Compliant and strict data and privacy protection mechanism can reduce the probability of data and privacy leakage of TPV clients, consumers, employees, suppliers, etc.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners	Medium to long term	●●●
	Negative impact: The digital service of TPV products may cause users' privacy disclosure, thus causing economic or physical/mental loss or harm. At the same time, poor management of information related to employees, suppliers, and other stakeholders during TPV's operations may result in information leaks, leading to potential losses.				●●
	Opportunity: Good data security and privacy protection mechanism can bring TPV a stronger business relationship, reduce compliance costs, and possibly enhance consumer trust, leading to new sales growth.				●●
	Risk: Negative events of information security and privacy disclosure may violate relevant laws and regulations, or bring about compliance risks, resulting in financial losses such as fines.				●●●

●●● High ●● Medium ● Low

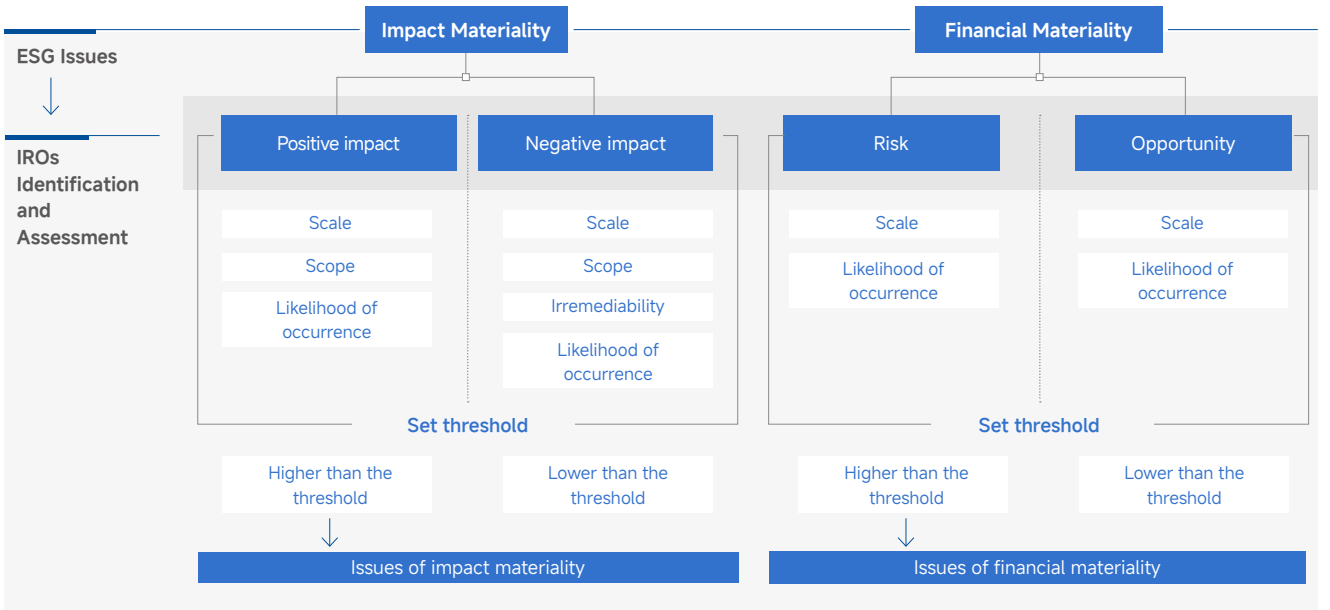
Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale
Customer Relationship Management	**Positive impact:** Good customer relationship management can further protect the basic rights of clients and consumers, and at the same time bring clients and consumers a pleasant consumption experience.	◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Shareholders or potential investors	Long term	●●●
	Negative impact: Poor customer relationship management may reduce clients' or consumers' consumption experience and affect their rights (e.g., feedback or complaints cannot be made).				●●
	Opportunity: Good customer relations can help promote business growth and opportunities, and may improve the Company's market performance and sales achievements.				●●●
	Risk: The increase in customer complaints may lead to customer loss and even administrative penalties, which will affect the Company's market performance, and may even reduce the Company's sales.				●●
Product Quality & Safety	**Positive impact:** Good product quality can bring consumers a good product experience, enhance durability, and reduce unnecessary electronic waste.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Suppliers or business partners	Long term	●●●
	Negative impact: On the one hand, the improvement of the defective rate of products may cause waste of resources; on the other hand, it may reduce the customer's experience of using the products and affect the health and safety of consumers.				●●
	Opportunity: Reducing the product defect rate can further reduce the waste of resources while enhancing the Company's brand reputation and market demand through high-quality products.				●●●
	Risk: The increase in the rate of defective products may increase the cost of the Company's operation, while clients or consumers may be lost due to product quality issues, resulting in loss of revenue.				●●●
Conflict Minerals Management	**Positive impact:** Effective minerals management used in products that may from conflict regions, would ensure the health, safety and well-being of miners in the upstream mining area of the supply chain, supporting regional peace, stability and economic development.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Clients or consumer ◇ Suppliers or business partners	Short to medium term	●●
	Negative impact: The lack of management leading to using raw materials sourced from conflict zones may cause ecological environment damage and human rights violations such as forced labor, encourage corruption and instability of social conflicts, and hinder local economic development.				●
	Opportunity: Establishing a responsible conflict minerals management system can help the Company establish a stable supply chain, avoid using products from conflict mines, and may reduce the Company's compliance and procurement costs.				●
	Risk: Enterprises involved in mining, trading, processing and exporting resources from conflict affected and high-risk areas may face risks related to environmental, social, and ethical misconduct, which can negatively impact their reputation.				●
Business Ethics & Compliance	**Positive impact:** Observing business ethics and compliant operation can protect the basic rights of investors, shareholders, employees, customers, partners, etc. to a certain extent.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners ◇ Shareholders or potential investors	Long term	●●●
	Negative impact: The occurrence of unethical practices such as corruption and unfair competition may affect the basic rights of investors, shareholders, employees, customers, partners, etc. to a certain extent.				●●
	Opportunity: Maintaining a high level of business ethics and compliance can increase the trust of customers and investors, enhance reputation, and reduce legal and financial risks.				●●●
	Risk: Violation to business ethics and compliance requirements may lead to legal problems, sanctions, financial losses, reputation damage, and loss of customers and investors.				●●

●●● High ●● Medium ● Low

Name of Issue	Description of IROs	Position on the Value Chain	Affected Stakeholders	Impact Duration	Impact Scale
ESG Governance	**Positive impact:** Good ESG governance can further unblock the communication channels with various stakeholders, engage both upstream and downstream of the value chain in responsible business conduct, and bring positive impacts to the environment and society.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners ◇ Shareholders or potential investors	Medium to long term	●●●
	Negative impact: Poor ESG governance may cause the opinions of all stakeholders to be unable to receive reasonable feedback, hindering sustainable development in society and the environment.				●●
	Opportunity: Strengthening ESG governance can help improve the overall governance level of the Company, maintain good relations with external stakeholders, reduce ESG related risks, enhance market competitiveness, and promote a balance between short-term and long-term benefits.				●●
	Risk: Limitations in ESG governance may affect the overall sustainable development of the Company, impact communication and transparency, and generate potential compliance risks and market losses.				●
Risk & Emergency Management	**Positive impact:** Good risk and emergency management level will protect the basic rights of our stakeholders to a certain extent, maintaining the safety and stability of the society and environment.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners ◇ Shareholders or potential investors ◇ Community and the public	Short to medium term	●●●
	Negative impact: The risks or emergencies caused by TPV's inappropriate operations may, to a certain extent, damage the rights of our stakeholders, causing harm to the society and environment.				●
	Opportunity: A sound risk management system may effectively enhance the Company's development resilience in the risky environment and reduce financial losses caused by emergencies or negative events.				●●
	Risk: Incomplete risk management may reduce the Company's overall risk response ability, resulting in financial losses, legal issues and reputation risks.				●●●
Innovative Development & Intellectual Property Protection	**Positive impact:** Technological innovation and development at TPV can bring more scientific and efficient product use experience to the industry and consumers, and can promote the progress of the industry to a certain extent.	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	◇ Employees ◇ Clients or consumer ◇ Suppliers or business partners ◇ Shareholders or potential investors	Long term	●●●
	Negative impact: Lack of innovation or effective protection of intellectual property rights may result in damage to business development or the rights of stakeholders, and may even affect the overall technological progress of the industry.				●●
	Opportunity: Continuously improving the Company's competitiveness and leadership in the industry, and consumer demand oriented scientific and technological innovation will help the Company respond more flexibly to the development trend of the consumer market and improve market performance.				●●●
	Risk: The process of technological innovation may fall behind the top level of the industry, causing waste of resources, and even reducing the Company's competitive advantage. In addition, the occurrence of negative events of intellectual property may lead to legal proceedings.				●●
Investor Relations & Shareholder Rights	**Positive impact:** Efforts by the Company to protect the basic rights of investors and shareholders, and to enhance transparency, will promote positive market investment rules and healthy, sustainable economic development.	◇ Operation	◇ Shareholders or potential investors	Medium to long term	●●●
	Negative impact: As a listed company, if there are problems such as untimely or wrong information disclosure in daily operations and disclosure, it could damage the rights of investors and shareholders, causing market panic and even disrupting market rules.				●●
	Opportunity: Positive investor relations can increase the transparency of the Company, enhance investor trust, stabilize stock prices and promote profit growth.				●●●
	Risk: Neglecting investor relations may lead to information asymmetry, stock price fluctuations and shareholder dissatisfaction, or affect the Company's ability to attract investment and the Company's profits.				●●

●●● High ●● Medium ● Low

Step 3: Assess and determine material IROs related to ESG issues



In 2024, TPV Technology identified the following issues of impact materiality

- Green Product & Packaging
- Talent Training & Development
- Business Ethics & Compliance
- Product Quality & Safety
- Talent Attraction & Retention
- Data Security & Customer Privacy Protection
- Customer Relationship Management
- Human Rights & Labor Rights
- Climate & Energy
- Innovative Development & Intellectual Property Protection
- Occupational Health & Safety

Impact materiality assessment

This year we used the maximum value from positive and negative impacts of each ESG issue to represent its impact materiality, from which we took the median value as the threshold for impact materiality. Issues with value above the median value are considered to have impact materiality, and the assessment dimensions and calculation methods for their positive and negative impacts are as follows:

Type of Impact	Assessment Dimension	Calculation Method[1]	Stakeholders[2] Involved and the Number of Valid Questionnaires Received
Positive impact	Scale Scope Likelihood of Occurrence	*Positive impact=(weight × Likelihood of occurrence) × (Weight × (Scale+Scope) ÷ 2)*	A total of 1,529 valid questionnaires were received. Types of stakeholders include Employees, Directors and management[3], Subsidiaries[4], Clients or consumers, Suppliers or business partners, Community and the public, Government, Industry/academic/rating institutions and external experts, and Media
Negative impact	Scale Scope Irremediability Likelihood of Occurrence	*Negative impact=(Weight × Likelihoood of occurrence) × (Weight × (Scale+Scope+Irremediability) ÷ 3)*	

[1] Based on ESRS 1 "In the case of a potential negative human rights impact, the severity of the impact takes precedence over its likelihood", for issues related to human rights (i.e., "Human Rights & Labor Rights", "Diversity, Equity, and Inclusion,", "Talent Attraction & Retention", "Occupational Health & Safety," and "Talent Training & Development"), negative impacts are assessed with a weight of 75% for severity (scale, scope, and irremediability) and 25% for likelihood of occurrence. For all other issues, the weights for severity and likelihood of occurrence are set at 50%/50%.

[2] The Board of Directors and management, Subsidiaries, and members of the ESG Taskforce participated in the evaluation of the "scope", "likelihood of occurrence" and "irremediability" dimensions for both positive and negative impacts. Other stakeholders participated in evaluating the "scale" dimension.

[3] When processing the questionnaire data, the "Directors and management" are members of the Company's "Risk Management and ESG Committee". Their perspective is considered to represent the judgment of executive officers on the impact materiality of various ESG issues in the context of the Company's global development. Since this perspective is significant for the Company's ESG strategic decisions and disclosure, we set their weight to be 20% higher than that of other types of stakeholders.

[4] The subsidiaries include TPV Europe sales operational sites and TPV Poland.

Financial materiality assessment

This year we used the maximum value from opportunities and risks of each ESG issue to represent its financial materiality, from which we took the median value as the threshold for financial materiality. Issues with value above the median value are considered to have financial materiality, and the assessment dimensions and calculation methods for their opportunities and risks are as follows:

Type of Impact	Assessment Dimension	Calculation Method[1]	Stakeholders Involved and the Number of Valid Questionnaires Received
Opportunity	Likelihood of Occurrence Scale	*Opportunity=(Weight × Likelihood of Occurrence) × (Weight × Scale)*	A total of 15 valid questionnaires were received. Types of stakeholders include Shareholders and potential investors, Internal financial experts, Subsidiaries[2], Industry/academic/ rating institutions and external experts.
Risk	Likelihood of Occurrence Scale	*Risk=(Weight × Likelihood of occurrence) × (Weight × Scale)*	

In 2024, TPV Technology identified the following issues of financial materiality

- Innovation Development & Intellectual Property Protection
- Customer Relationship Management
- Product Quality & Safety
- Business Ethics & Compliance
- Human Rights & Labor Rights
- Risk & Emergency Management
- Green Products & Packaging
- Investor Relations & Shareholder Rights
- Sustainable Supply Chain
- Circular Economy
- Data Security & Customer Privacy Protection

[1] The weights for likelihood of occurrence and scale are 50%/50%.

[2] The subsidiaries include TPV Europe sales operational sites and TPV Poland.

Double materiality assessment

We assessed the issues that fall within both the "Impact Materiality" and "Financial Materiality" dimensions as "Double Materiality" issues for this year. Here we present the priority levels of these issues through a materiality matrix. We have identified a total of 15 material issues, 7 of which identified as double materiality issues.

2024 TPV Technology Materiality Matrix

Impact Materiality

- Green Product & Packaging
- Talent Training & Development
- Business Ethics & Compliance
- Product Quality & Safety
- Talent Attraction & Retention
- Data Security & Customer Privacy Protection
- Customer Relationship Management
- Human Rights & Labor Rights
- Climate & Energy
- Innovative Development & Intellectual Property Protection
- Occupational Health & Safety

Financial Materiality

- Innovative Development & Intellectual Property Protection
- Customer Relationship Management
- Product Quality & Safety
- Business Ethics & Compliance
- Human Rights & Labor Rights
- Risk & Emergency Management
- Green Product & Packaging
- Investor Relations & Shareholder Rights
- Sustainable Supply Chain
- Circular Economy
- Data Security & Customer Privacy Protection

Double Materiality

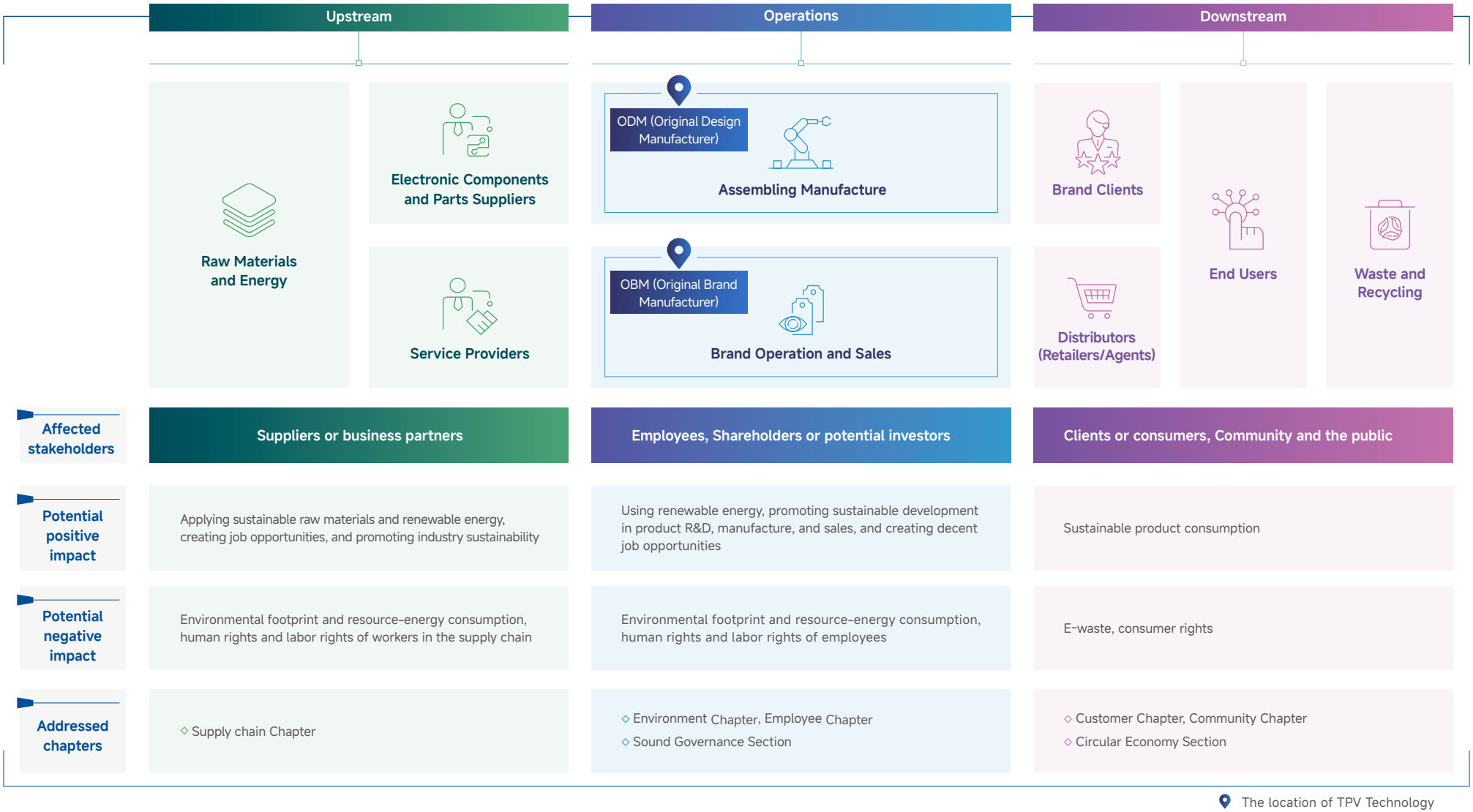
- Product Quality & Safety
- Innovative Development & Intellectual Property Protection
- Customer Relationship Management
- Green Product & Packaging
- Human Rights & Labor Rights
- Business Ethics & Compliance
- Data Security & Customer Privacy Protection

Step 4: Report the assessment process and outcome of material IROs

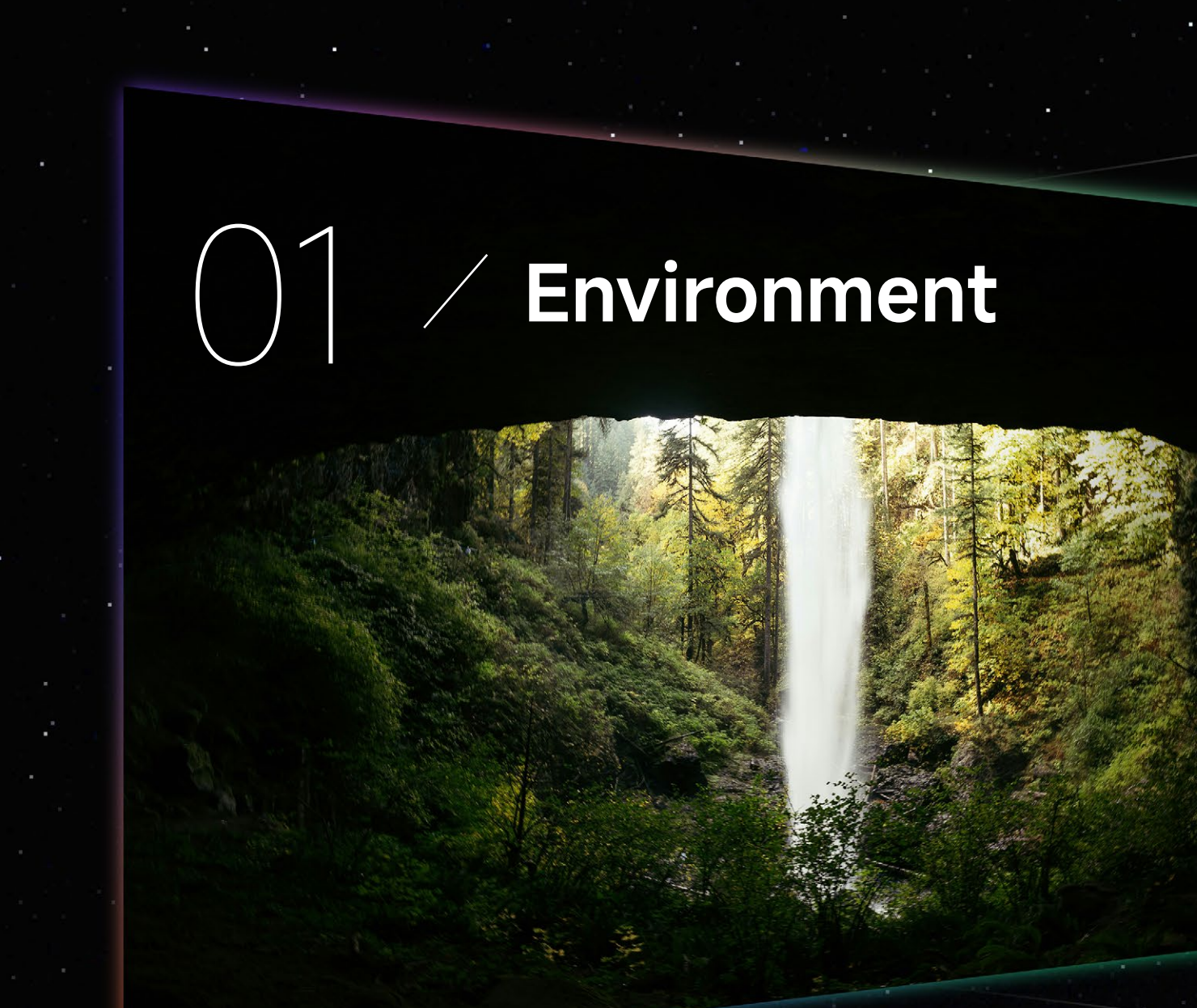
The TPV Risk Management and ESG Committee has reviewed and approved the materiality matrix. In 2024, we developed internal management policies for the identified material issues. Through policy implementation, resource allocation, and performance management, we ensured effective control over the impact of these material issues on our operations and various stakeholders. Corresponding management and actions will be disclosed in this Report.

Scope of Issue	Materiality Issues	Scale of Materiality	ESRS Topics	GRI Topics	SDGs	Management and Actions Chapter
Environment	Green Product & Packaging	Double Materiality	——	301 Materials 302 Energy 303 Water and Effluents 305 Emissions 306 Waste	12, 13	Green Product & Packaging
	Climate & Energy	Impact Materiality	E1 Climate change	——	13	Addressing Climate Change
	Circular Economy	Financial Materiality	E5 Circular economy	——	12	Circular Economy
Social	Product Quality & Safety	Double Materiality	S4 Consumers and end- users	416 Customer Health and Safety	12	Customer
	Customer Relationship Management	Double Materiality	S4 Consumers and end- users	——	8, 17	Customer
	Human Rights & Labor Rights	Double Materiality	S1 Own workforce	401 Employment 405 Diversity and Equal Opportunity 406 Non-discrimination 407 Freedom of Association and Collective Bargaining 408 Child Labor 409 Forced or Compulsory Labor	5, 8, 10	Employee
	Talent Training & Development	Impact Materiality	S1 Own workforce	——	4, 8	Employee
	Talent Attraction & Retention	Impact Materiality	S1 Own workforce	——	8	Employee
	Occupational Health & Safety	Impact Materiality	S1 Own workforce	——	3, 8	Employee
	Sustainable Supply Chain	Financial Materiality	S2 Workers in the value chain	——	12, 17	Supply Chain
Governance	Business Ethics & Compliance	Double Materiality	G1 Business conduct	205 Anti-corruption	16	Business Ethics & Compliance
	Data Security & Customer Privacy Protection	Double Materiality	S4 Consumers and end- users	418 Customer Privacy	12	Customer
	Innovation & Intellectual Property Protection	Double Materiality	——	——	9	Innovation & Intellectual Property Protection
	Risk & Emergency Management	Financial Materiality	——	——	16	Risk & Emergency Management
	Investor Relations & Shareholder Rights	Financial Materiality	——	——	16	Corporate Governance

Value Chain Mapping



01 / Environment



As climate change becomes increasingly severe, global warming has intensified environmental degradation and exacerbated climate-related crises, posing sustained risks to economic development and the overall well-being of humanity. Addressing climate change has become an urgent global imperative. TPV Technology adheres to the concept of a "community with a shared future for mankind" and is committed to advancing green and low-carbon operations. By working closely with stakeholders, TPV actively addresses global environmental challenges, striving to reduce our carbon footprint across our global operations and value chain, and moving towards a greener and more sustainable future.

Materiality Issues addressed

⎔ Double Materiality

- Climate & Energy
- Use of Renewable Energy
- Green Product & Packaging ⎔
- Circular Economy
- Emissions Management
- Water Resources Management
- Biodiversity

SDGs addressed

Addressing Climate Change

Climate change not only has a profound impact on the living environment of humanity and the development of the global economy and society, but also reshapes the business environment and operational models of enterprises. TPV Technology aligns our climate action with the recommendations of the TCFD framework, focusing on governance, strategy, risk management, and metrics & targets. By analyzing and identifying climate-related risks and opportunities, the Company develops response measures tailored to its business model, enhancing resilience in both our operations and value chain against climate change.

Governance

TPV Technology fully recognizes the significant impact of climate change on our strategic planning and business operations. To address this, we have integrated climate-related functions into our ESG governance framework, defined the roles and responsibilities of the Board of Directors and management, and established a top-down management system. We have instituted carbon reduction incentive mechanisms. By linking carbon emission reduction efforts at the operation and value chain levels to executive compensation, we further motivate the management to address climate change and promote carbon reduction practices.

Some of our Board members have extensive experience in green finance and climate-related management, including but not limited to daily management of climate-related issues and green investment and financing. Additionally, all Board members receive climate-related training and consultation to enrich their knowledge and management capabilities.

Climate Change Governance Structure	Role	Responsibility	Frequency
Board of Directors	Highest decision-making body	◇ Reviewing and approving the climate-related mechanism, and assessing the effectiveness of climate-related risk management and internal control systems ◇ Reviewing ESG strategies and plans, annual key performance indicators, and progress towards targets, including reviewing carbon emission reduction targets and roadmap and approving climate-related budgets ◇ Integrating ESG factors, including climate change, into the following decision-making processes: • Formulate the overall plan • Develop business plans • Establish annual budgets • Prepare capital expenditure, acquisition and divestiture plans • Review and guide corporate strategy	Annual
Risk Management and ESG Committee	Management	◇ Guiding the design and implementation of strategies, goals, and initiatives related to climate change ◇ Assessing and managing climate-related risks and opportunities ◇ Handling the entry, statistics, and tracking of climate-related data and progress through the ESG Platform ◇ Monitoring and supervising the progress towards key risk indicators for carbon emission reduction ◇ Tracking and managing the progress towards the "TPV ESG Roadmap to 2030", including carbon emission reduction targets ◇ Engaging in communication with relevant stakeholders regarding climate-related issues, and conducting promotion and capacity-building activities ◇ Regularly reporting to the Board of Directors to ensure oversight	Semi-annual/ quarterly/ monthly/daily
ESG Taskforce	Execution	◇ Developing and implementing each target outlined in the "TPV ESG Roadmap to 2030", including carbon emission reduction targets ◇ The ESG team is responsible for coordinating and promoting the projects with the relevant departments, including but not limited to: • The Energy Conservation & Emission Reduction Team is responsible for implementing energy use and carbon emission reduction targets at the operation level • The procurement, quality management, and R&D teams are responsible for implementing carbon emission reduction targets at the product level • The HR Team is responsible for executing climate-related incentive policies and internal capacity-building activities	Semi-annual/ quarterly/ monthly/daily

Strategy

To identify and evaluate the impacts of climate-related risks and opportunities on the Company, TPV Technology has conducted scenario analysis based on the disclosure recommendations of the TCFD as well as data models and industry research from organizations such as the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC). We have built high-emission and low-emission scenarios to analyze the risks and opportunities brought by climate factors under each scenario, enabling us to conduct a comprehensive assessment of our climate resilience, which includes the ability to adjust strategies and business models in the short, medium, and long term in response to climate change. Based on the analysis results, we promptly clarify, refine, and adjust our climate change response strategies and corresponding measures.

Scope of Operations

TPV's climate scenario analysis has covered our own operations, including TPV Technology and our 12 global manufacturing bases and 5 operating sites, as well as key stakeholders along the upstream and downstream of our value chain, such as suppliers and customers.

Time Horizons

Taking into account "TPV ESG Roadmap to 2030" and alignment with external macro-policy objectives, we have defined the following timeframes:

- Short term: Until 2025
- Medium term: Until 2030
- Long term: After 2030

Scenario Analysis of Physical Risk

- **Reference Model:** IPCC AR6 SSP5-8.5 scenario[1]:
- **Scenario Description:** It is assumed that greenhouse gas (GHG) emissions will continue to increase throughout the 21st century and the global average temperature will rise continuously.

Definition of Financial Impact

With the impact of various risks on finance and strategy considered, "low" represents a potential impact of less than 5% of profit before tax; "medium" represents a potential impact of greater than 5% and less than 10% of profit before tax; "high" represents a potential impact of greater than 10% of profit before tax.

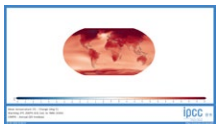
Key Scenario Assumption

- **Surface Temperature:** In the short, medium and long term, the rise of global surface temperature will be relatively high.

Optimal Predicted Value of Global Surface Temperature Change (Celsius, ℃)

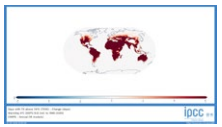
Scenario	Short term (2021-2040)	Medium term (2041-2060)	Long term (2081-2100)
SSP5-8.5	1.6	2.4	4.4

Asia-Pacific region, Europe, North America, South America, and other regions where TPV operates have all experienced annual near-surface temperature changes. The number of hot days with maximum temperatures exceeding 35℃ is projected to increase significantly in East Asia, South Asia, North America, and South America, while the number of cold days with minimum temperatures below 0 ℃ is expected to increase obviously in East Asia, Europe, and North America.



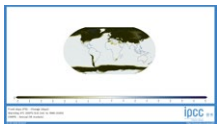
(IPCC, 2021)

Annual average changes in near-surface temperature (Global warming of 4℃ above pre-industrial levels)



(IPCC, 2021)

Annual average change in days with maximum temperature above 35℃ (Global warming of 4℃ above pre-industrial levels)



(IPCC, 2021)

Annual average change in days with minimum temperature below 0℃ (Global warming of 4℃ above pre-industrial levels)

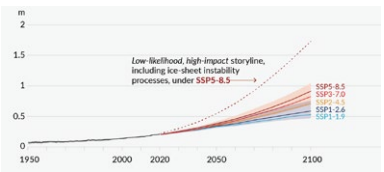
- **Precipitation**

(IPCC, 2021)

Average annual change in total precipitation (global warming of 4℃ above pre-industrial levels)

- **Sea Level Temperature**

The sea level temperature in the waters near the areas where TPV operates has a relatively obviously upward trend. Under this scenario, the global average sea level will continue to rise, and there may be ice-sheet instability and other situations.



(IPCC, 2021)

Global mean sea level change relative to 1900

[1] IPCC, 2021: Summary for Policymakers. In: Climate Change 2021: The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Masson-Delmotte, V., P. Zhai, A. Pirani, S.L. Connors, C. Péan, S. Berger, N. Caud, Y. Chen, L. Goldfarb, M.I. Gomis, M. Huang, K. Leitzell, E. Lonnoy, J.B.R. Matthews, T.K. Maycock, T. Waterfield, O. Yelekçi, R. Yu, and B. Zhou (eds.)]. In Press.

TPV's Scenario Analysis of Physical Risk

No.	Risk Description	Category	Risk Analysis	Financial Impact	Impact Scope	Impact Duration	Countermeasures	Related Potential Opportunity
1	**Increased frequency and severity of extreme weather, such as typhoons and storms**	Acute	Operations in coastal and low-lying areas face risks such as flooding, road blockages, power outages, and equipment damage caused by typhoons, extreme rainfall, or snowfall. These disruptions can lead to production and supply chain interruptions, personnel and property losses, and increased operational costs.	Low	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	Short to Medium Term	◇ Develop management and emergency preparedness measures, such as the *Administrative Measures for the Prevention of Typhoon and Flood Prevention for Factories on the Chinese Mainland*, and the *Emergency Measures for Major Floods*, and conduct emergency drills ◇ Reinforce and upgrade buildings, equipment and facilities to improve the adaptability to extreme weather ◇ Invest in climate-related property insurance ◇ Promote supplier diversification and urge suppliers to enhance their risk management and emergency response capabilities	◇ Enhance climate resilience across own operations and the supply chain
2	**Extremely high or low temperature has an impact on the Company's operation stability and employees' wellness**	Chronic	Extreme temperatures negatively impact operational stability and employee health, increasing energy costs and requiring greater investment in cooling and heating infrastructure. This leads to higher energy consumption and increased operational costs.	Low	◇ Operation	Medium to Long Term	◇ Strengthen the energy management system ◇ Optimize energy efficiency at manufacturing bases, systematically plan and upgrade energy efficient equipment, and increase the percentage of renewable energy	◇ Improve energy management efficiency and expand the use of renewable energy
3	**Water pressure, drought and other risks caused by changes in rainfall patterns**	Chronic	Frequent seasonal droughts in major global waterways, such as the Panama Canal and the Amazon River, may disrupt waterborne transportation and drive up logistics costs. Water stress and shortages could lead to rising water prices and operational costs, also impacting employees' daily lives.	Low	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	Medium to Long Term	◇ Develop logistics transportation alternatives and emergency plans, such as TPV Brazil's Business Continuity Plan (BCP) for drought risk around Amazon River ◇ Strengthen water management and operation point water risk analysis	◇ Enhance climate resilience across own operations and the supply chain ◇ Improve water resource utilization efficiency
4	**Rising sea levels disrupt the operations of facilities located along waterways**	Chronic	Adversely impact the safety and stability of coastal manufacturing facilities, potentially increasing relocation or logistics transportation costs, or causing property damage.	Low	◇ Operation	Long Term	◇ Track climate change risks at operational sites, optimize the layout of manufacturing facilities and warehouses, and strengthen flood resilience of infrastructure	◇ Enhance climate resilience across own operations and the supply chain

Scenario Analysis of Transition Risk

◇ **Reference Model:** Net Zero Emissions (NZE) by 2050 of the International Energy Agency (IEA)[1]

◇ **Scenario Description:** It is assumed that global Net Zero emissions will be achieved by 2050 and that the average temperature will stabilize at or below 1.5℃ above pre-industrial levels[2].

Global CO_2 Emission Trends (Million tons of CO_2e)				
2023	2030	2035	2040	2050
37,723	25,112	13,485	6,221	-

Key Scenario Assumption:

◇ Climate Policy

Under this scenario, regulatory policies become increasingly more stringent. The Asia-Pacific, Europe, North America, South America, and other regions where TPV operates have issued related climate policies and commitments, including but not limited:

Asia	Chinese mainland	*Action Plan for Carbon Dioxide Peaking Before 2030* *National Climate Change Adaptation Strategy 2035* *Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy* *Guiding Opinion on Accelerating Socio-Economic Development and Achieving a Comprehensive Green Transition*
	Thailand	*Climate Change Act (Draft)*
Europe	The EU	*European Green Deal* *European Climate Law* EU Emissions Trading System (EU ETS) Carbon Border Adjustment Mechanism (CBAM) EU *Ecodesign for Sustainable Products Regulation* (ESPR)
	The UK	*Climate Change Act*
North America	The US	*Pathways to Net Zero in the United States by 2050* *Clean Competition Act*
South America	Brazil	*National Energy Plan 2050*

◇ Macro Economy

Under this scenario, the world population is expected to grow to about 9.68 billion by 2050, and the urban population in all regions shows a rapid upward trend. Between 2023 and 2050, the global economy is assumed to increase at an average of 2.7% per year, although there are variations in growth rates across different countries, regions, and periods.

◇ Energy Use and Structure

By 2050, clean energy meets 90% of global energy demand in 2050. Around one-third of the remaining fossil fuel demand in the NZE Scenario is fully abated, around half is used as a feedstock or in other non-energy use, and the remainder is offset by direct air capture, negative emissions from bioenergy or other forms of carbon removal.

◇ Carbon Price

Under this scenario, all regions have implemented carbon pricing mechanisms covering most industries. By 2050, carbon prices in developed economies are expected to rise to $250 per ton of CO_2; major economies such as China, Brazil, India, and South Africa will see prices reach $200 per ton of CO_2; other regions will have relatively lower price levels.

CO_2 Prices for Electricity, Industry and Energy Production				
Indicator	CO_2 price per ton (USD, 2023 Market exchange rate)			
Year	2030	2035	2040	2050
Advanced economies[3] with Net Zero emissions pledges	140	180	205	250
Emerging market and developing economies with Net Zero emissions pledges (including China)	90	125	160	200
Selected emerging markets and developing economies (without Net Zero emissions pledges)	25	50	85	180
Other emerging market and developing economies	15	25	35	55

◇ Technological Advancement

Under this scenario, the costs of electricity production technologies are expected to decrease overall, and the international community is expected to jointly reduce the costs of clean energy technologies.

[1] International Energy Agency (IEA) World Energy Outlook 2024 (WEO-2024).

[2] Pre-industrial levels, global average temperature between 1850 and 1900.

[3] Including all the Organisation for Economic Co-operation and Development (OECD) countries except Mexico.

TPV's Scenario Analysis of Transition Risks and Opportunities

Transition risk

No.	Risk Description	Category	Risk Analysis	Financial Impact	Impact Scope	Impact Duration	Countermeasures	Related Potential Opportunity
1	**Regulatory requirements on climate transition target and planning**	Policy and legal/Market	Regulations and requirements on climate transition targets and policies from key markets, represented by the EU, and global brand clients demand higher levels of climate governance capabilities and talent team. This will lead to increased operational and compliance costs. Additionally, failure to meet these requirements may result in a decline in market share.	Low	◇ Operation	Short-term	◇ Establish regular mechanisms to manage, assure and disclose carbon emissions data from own operation and value chain ◇ Set Net-Zero target and climate transition planning ◇ Strengthen climate-related talent development and conduct targeted capacity building on climate change across different management levels and functional units	◇ Enhance corporate climate governance and market competitiveness
2	**Carbon costs on emission from operation**	Policy and legal	Global markets' imposition of carbon fees and carbon tariffs on enterprises or high-emission products will create trade barriers. These regulatory costs will inevitably increase compliance costs for enterprises, erode product profitability, and ultimately undermine market share and competitive positioning.	Low	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	Short to medium term	◇ Manage product carbon footprint throughout life cycle with partners in the value chain. In 2024, TPV conducted the CBAM scope assessment, established standardized filling procedures, developed the *CBAM Data Reporting Manual*, and implemented CBAM training programs for both internal stakeholders and supply chain partners ◇ Track carbon credit price and regulations, and create robust plans for carbon assets	◇ Strengthen carbon management capabilities across operations and the value chain
3	**Requirements for continuous reduction of product carbon footprint**	Policy and legal	Green certification and energy efficiency labeling standards for displays and televisions in international markets are continuously being upgraded, including EPEAT, TCO, the *Ecodesign for Sustainable Products Regulation (ESPR) Regulation (EU) 2024/1781*, the *Ecodesign Requirements for Electronic Displays Pursuant to Directive Regulation (EU) 2019/2021*, etc. These standards require energy efficiency and low-carbon performance throughout the product lifecycle—from manufacturing and use to disposal—leading to increased costs for product development, certification, and compliance. Additionally, requirements for the proportion of renewable energy used in manufacturing will drive higher investments and operational costs in renewable energy.	Medium	◇ Operation	Short-term	◇ Advance energy-saving and low-carbon technology R&D, strengthen product carbon footprint management ◇ Plan ahead for future energy consumption and implement low-carbon operation and management practices ◇ Plan the use of solar power and green electricity, increasing the percentage of renewable energy	◇ Boost the green competitiveness of products
4	**Investment and rapid adoption of low-carbon technology innovation**	Technology	To meet the technological upgrades and innovations required for the global Net-Zero transition, the Company must continuously invest in the innovation of low-carbon products and materials to maintain its competitive edge. This will lead to increased R&D and operational costs while also posing risks such as product quality instability due to delayed R&D progress or failed decision-making. Additionally, failure to align with market demand may result in a loss of market share.	Medium	◇ Operation	Medium to long-term	◇ Increase R&D investment and increase innovation incentives ◇ Recruit R&D talent, enhance employees' ability to innovate, and conduct industry-university research collaborations ◇ Apply low-carbon innovative capabilities, actively apply for patents, and expand and diversify patent portfolio	◇ Accelerate innovation and R&D of low-carbon products and technologies

Transition risk

No.	Risk Description	Category	Risk Analysis	Financial Impact	Impact Scope	Impact Duration	Countermeasures	Related Potential Opportunity
5	**Shift in consumer demand towards low-carbon product and service**	Market	To respond to the shifting demand from end consumers and brand clients for low-carbon products and green manufacturing, the Company must make continuous investments across the entire value chain, including product R&D, operations management, brand strategy, and market sales. This will lead to increased product and operational costs. Failure to meet evolving customer demands may result in lost orders, weakened product demand or product obsolescence, and reduced revenue.	Medium	◇ Operation ◇ Downstream Value Chain	Medium to long-term	◇ Advocate green product R&D and further expand the green product portfolio ◇ Raise awareness of green products and sustainable consumption	◇ Develop green products and explore new market opportunities
6	**Carbon emission management and procurement cost fluctuation of upstream raw materials and components**	Market/ Reputation	Carbon emissions from upstream components and raw materials will increase the final product's carbon footprint, weakening its green competitiveness. Suppliers may face rising raw material prices and operational costs due to carbon reduction policies or carbon taxes, potentially leading to profit margin compression or price increases, creating operational cost pressures and revenue loss. Additionally, any negative incidents involving suppliers could also impact the Company's reputation.	Medium	◇ Upstream Value Chain ◇ Operation	Medium to long-term	◇ Incorporate GHG requirements for suppliers into our vendor admission and risk assessment criteria ◇ Track and assess suppliers' carbon data and carbon management performance ◇ Continuously empower suppliers, incentivize, and onboard high-performing ESG suppliers ◇ Collaborate with suppliers to develop innovative low-carbon raw materials	◇ Improve climate resilience in operations and the supply chain
7	**Stakeholder backlash against insufficient climate action**	Reputation	Failure to timely communicate the company's climate action progress with stakeholders may result in negative feedback, reputational damage, and potential financial losses.	Low	◇ Upstream Value Chain ◇ Operation ◇ Downstream Value Chain	Long-term	◇ Report the progress on climate change mitigation and carbon emission reduction targets through the ESG disclosure and ratings. TPV has maintained climate-related data and information communication with clients and the public through CDP questionnaires for 5 consecutive years ◇ Maintain accessible stakeholder communication channels and engage in regular dialogue	◇ Enhance corporate climate governance and market competitiveness

Transition opportunity

No.	Opportunity Description	Category	Opportunity Analysis	Financial Impact	Impact Scope	Impact Duration	Countermeasures	Related Potential Risk
1	**Transition to resource efficiency and low-carbon manufacturing**	Resource efficiency	Low-carbon regulations and market demands are driving the Company to continuously improve resource and energy efficiency, promote resource conservation, reduce long-term operational costs, and accelerate the development of circular economy.	Low	◇ Operation	Short-term	◇ Promote energy conservation initiatives and technology development ◇ Reduce non-renewable resource and energy consumption during design and manufacturing processes, and implement recycling and circular reuse initiatives	◇ Increasing short-term investment may impact product quality consistency
2	**Growing demand in global market for low-carbon green products and services**	Market	Enhancing low-carbon operational management and product/service capabilities, diversifying and expanding energy-efficient and low-carbon product portfolios, boosting product profitability and green revenue, exploring emerging green markets.	Medium	◇ Operation ◇ Downstream Value Chain	Medium to long-term	◇ Expand the product portfolios and service solutions that align with the low-carbon economic transition, such as e-paper displays and charging stations ◇ Implement and scale up the proportion of green product certifications and energy-saving technology applications in products	◇ Rising product cost due to increased R&D, operational and compliance costs; potential risks of deviation in R&D and product strategy direction
3	**Investment and rapid response to low-carbon technological innovation**	Product and service	Building innovative talent reserves, enhancing independent innovation capabilities, developing low-carbon technologies, and expanding market share in low-carbon sectors.	Medium	◇ Operation	Medium to long-term	◇ Strengthen intellectual property and patent management, cultivate and motivate innovative talent ◇ Leverage global innovation and R&D networks to drive product energy-saving technology innovation	◇ Rising product cost due to increased R&D, operational and compliance costs; potential risks of misalignment in R&D and product strategy direction
4	**Requirement of complete transition to renewable energy**	Energy source	Expanding renewable energy use, reducing fossil fuel dependency, minimizing environmental impacts across manufacturing processes, and achieving energy cost savings.	Medium	◇ Operation	Short to medium-term	◇ Continuously monitor and analyze global green electricity policies and renewable energy certificate (REC) price trends, and optimize strategic deployment of renewable energy assets	◇ Short-term investment in renewable electricity procurement and infrastructure development ◇ Instability in renewable energy supply

Based on the above analysis, we have defined our climate change strategy and countermeasures from 3 perspectives:

Direction	Strategy	Key Actions	Resource Investment
Low-carbon operations	Further strengthen our energy management capabilities, improve resource and energy efficiency, and increase the percentage of renewable energy	◇ Intelligent manufacturing ◇ Energy management ◇ Renewable energy	Construction investment for green and low-carbon manufacturing base (including energy-saving project, management system certification project, etc.), Cost of renewable energy procurement, Incentive fees for energy conservation and emission reduction proposal, ESG management cost
Low-carbon products	Integrate green and low-carbon concepts into the product lifecycle and further expand our green product portfolio, thus minimizing the environmental impact of our products	◇ Green products ◇ Green packaging ◇ Circular economy	Low-carbon product R&D investment, Low-carbon product certification fees, Cost of sustainable material procurement
Sustainable supply chain	Encourage suppliers to actively pursue carbon reduction rather than passively follow our requirements, thereby jointly promoting a low-carbon supply chain	◇ Green procurement ◇ Green logistics	Management cost of supply chain due diligence

Physical Risk Case 1: TPV's Strategic Plan to Seasonal Drought Risks in Amazon River

Climate change is altering rainfall patterns, resulting in more frequent seasonal droughts in major global navigation channels. These disruptions pose significant challenges to trade transportation corridors and ecological environments in impacted basins. To address these risks, TPV Brazil regularly conducts comprehensive analyses of both positive and negative impacts of climate change on its business model and operational stability at manufacturing base. Based on the analysis, TPV Brazil develops short, medium, and long-term strategic plans, which are integrated into the overall management mechanism and system. Specifically, in response to the seasonal drought risks faced by Amazon River, TPV Brazil has developed the risk mitigation plan, including the identification of water level critical points for monitoring and the alternative logistics solutions. The plan is regularly reviewed and updated to ensure its relevance and effectiveness.

Amazon River – Water Level Critical Points

Physical Risk Case 2: Strengthening Seasonal Typhoon/Extreme Weather Response

TPV has established policies such as the *Administrative Measures for the Prevention of Typhoon and Flood Prevention for Factories on the Chinese Mainland* and *Emergency Measures for Major Floods*, implemented standardized emergency management protocols and contingency plans to safeguard production stability, personnel and property safety, to strengthen climate resilience and adaptability of manufacturing bases.

Preparedness Phase
- ◇ Form emergency response teams
- ◇ Deploy emergency protocols
- ◇ Conduct hazard inspections

Response Phase
- ◇ Ensure flood prevention supplies
- ◇ Maintain evacuation routes
- ◇ Update flooding conditions

Recovery Phase
- ◇ Assess property damage
- ◇ Post-typhoon inspections and production recovery

Take the Emergency Management Process for Typhoon "Gaemi" (2024 No.3 Super Typhoon) as an example

TPV Fuqing's Real-time Monitoring Station for Water and Rain Conditions

TPV Xiamen Inspected Typhoon Precautions and Safety Risks

Transition Opportunity Case: Building Green Brand Reputation and Expanding Emerging Market Opportunities

The Green labeling of products has become a critical factor in consumer markets, directly driving product revenue growth. TPV continuously increases R&D investments in low-carbon products, establishes green product certification programs to meet environmental regulations across markets, and to enhance product competitiveness and market recognition. Annually, the Company verifies the carbon footprints for over 200 product models, holds leading green product certification labels such as EPEAT and Nordic Swan, and launches more high-quality products and services that meet low-carbon consumer demand. Additionally, TPV's own brand products such as monitors and other products have obtained the Amazon Climate Pledge Friendly certification, which requires compliance with standards including carbon footprint, sustainable materials, and packaging. Products with these certifications will receive exclusive traffic windows and promotional opportunities, thereby enhancing consumer purchasing propensity.

TPV proactively responds to green consumption trends by enhancing transparency in products' sustainability information disclosure and committing to maintaining high standards while continuously improving sustainable practices. In the category of televisions and home cinemas, TP Vision has been awarded the sustainability prize by the prestigious German magazine Focus Money and Deutschland Test for the second time in a row. This recognition comes from an extensive study where 3.4 million mentions of nearly 15,000 companies were evaluated using social listening.

CLIMATE PLEDGE FRIENDLY

Several products of TPV obtained the Amazon Climate Pledge Friendly certification

FOCUS MONEY DEUTSCHLAND TEST

TPV has been awarded the sustainability prize by the prestigious German magazine

**For more transition opportunity cases, please refer to the "Green Product & Packaging" section.*

Management Measures

We have developed standardized processes for climate-related risks and opportunities identification, assessment and management, and the Risk Management and ESG Committee is responsible for regularly reviewing climate-related risks and opportunities, and aligning with internal and external environmental changes and latest business strategy, so as to continuously improve climate-related risks and opportunities management. We gradually integrated our operational SBTi targets as the company's Key Risk Indicator (KRI) into the ERM (Enterprise Risk Management) system, and track the progress every quarter.

Climate-related Risk and Opportunity Identification, Evaluation and Management Procedures

Determine the scope of management

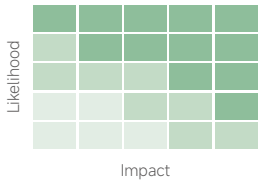
- Product
- Operation
- Value chain

Identify risks and opportunities

- Determine the current natural, social and environmental trends and identify risks and opportunities under different scenarios
- Assess the gap between climate and energy targets and the current status

Assess the priorities

- Prepare the list of climate risks and opportunities in accordance with the TCFD framework
- Prioritize identified climate risks and opportunities based on two dimensions: impact degree (financial impact scale and scope) and occurrence probability



Develop countermeasures

- All departments formulate management and response plans for prioritized risks and opportunities, and submit the plans to the Risk Management and ESG Committee for review

Monitor management effectiveness

- The Risk Management and ESG Committee and Group's internal audit department reviews the progress of Key Risk Indicator (KRI) quarterly
- The Risk Management and ESG Committee reports annually to the Board of Directors on major climate risks and opportunities

Disclose to the public

- Regularly disclose the identification and management of risks and opportunities

Energy Management

TPV strictly complies with the *Energy Conservation Law of the People's Republic of China* and other applicable laws and regulations in operation regions, having formulated and implemented the *Control and Management Procedures for Energy Consumption* and *Control Procedures for Energy Conservation and Emissions Reduction*. We have implemented an energy management mechanism centered around the energy conservation leading team. The mechanism is led by the General Managers of each manufacturing base, coordinated by facility and equipment departments, and supported by relevant departments as team members. It continuously monitors energy-related metrics, promptly addresses anomalies, and actively assesses energy management and consumption. Targeted improvement initiatives are implemented to optimize energy efficiency, continuously exploring opportunities for energy conservation and consumption reduction to maximize energy utilization benefits.

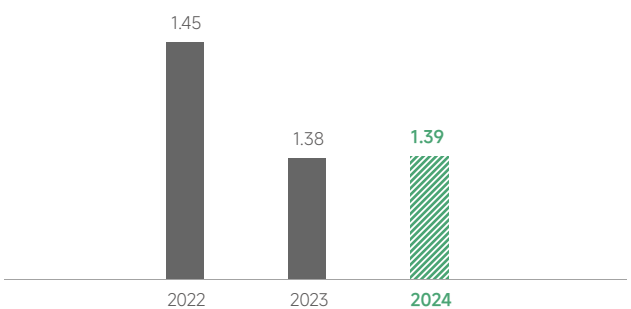
All manufacturing bases have established energy-saving targets for the total amount or unit value based on their own energy consumption. They monthly track and inspect energy use during production and operations, analyze energy-saving potential, and promote energy-saving and emission-reducing campaigns. We have established energy cost control assessment objectives for the management and introduced incentives for energy conservation and consumption reduction in some areas. Energy efficiency targets are integrated into the key performance indicators (KPIs) of all departments, with high-performing teams receiving discretionary rewards in their monthly performance-based compensation. This approach encourages company-wide participation in energy conservation initiatives.

As of the end of 2024, 7 manufacturing bases have obtained the ISO 50001 Energy Management System certification, and we have achieved 16.8% decrease in total electricity consumption compared to 2021.

Type	Energy-Saving Projects		2024 Energy-Saving Performance	Reductions of Carbon Emission(tCO_2e)
Air Conditioning System	TPV Fuqing	Plate heat exchangers in the central air conditioning system	281,915 kWh	132.81
	TPV Thailand	Optimization of the operation of air conditioning heating systems	903,800 kWh	425.60
	TPV Brazil	Replacement of air conditioning units	253,368 kWh	34.00
Heat Recovery	TPV Xianyang	Air compressor heat recovery	226,700 kWh	143.64
	TPV Poland	Mini heat recovery	72,000 kWh	46.85
Equipment Upgrade	TPV Xiamen	Improvement of post drying efficiency of air compressor	73,500 kWh	34.63
	TPV Wuhan	Horizontal plug-in line equipment replacement and upgrade	27,456 kWh	10.08
		Aging room heating layer equipment replacement and upgrade	108,000 kWh	39.66
		Replacement of old cooling towers with new cooling pumps	7,762 kWh	2.85
		Heating boiler equipment replacement and upgrade	5,280 cubic meters of natural gas	11.57
	TPV Poland	Chiller exchange	456,000 kWh	296.72
	TPV Brazil	Replacement of SMT split units	63,091 kWh	8.47
Lighting Upgrade	TPV Poland	LED lighting upgrade	84,000 kWh	54.66
	TPV Brazil	LED lighting upgrade	209,923 kWh	28.17
	TPV Mexico	LED lighting upgrade	142,173 kWh	57.98

We closely monitor the execution and progress of energy-saving and emission-reducing targets and measures. Our data center achieves continuous energy efficiency improvements through cold aisle design and virtualization technology adoption, while implementing daily monitoring and control of the critical energy efficiency metric PUE (Power Usage Effectiveness). We continuously improve the management system for company vehicles and standardize the procedures. We also adhere to the principle of "making applications in advance and scientifically planning routes". In this way, we reduce the number of repeated trips, save fuel consumption, and minimize exhaust emissions. Additionally, we actively adopt electric commuting bus, install charging piles, and encourage employees to commute in more sustainable ways.

Annual Average PUE[1]

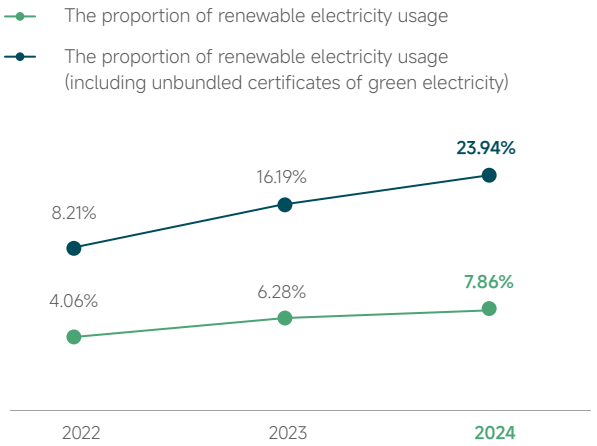


[1] The statistical method of "annual PUE value" of this year has been changed from the same day value of the current year to the annual average value.

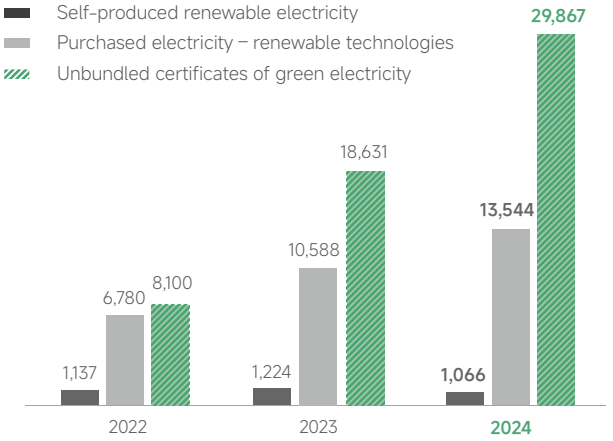
Renewable Energy Use

Electricity is the primary energy source in the Company's production and operations. TPV continues to expand the use of renewable energy by installing distributed solar photovoltaics, purchasing green electricity and renewable energy certificates, steadily advancing our energy transition. In 2024, the renewable electricity consumption (including unbundled certificates of green electricity) at TPV's manufacturing bases and operational sites increased by 7.75% year-over-year.

The Proportion of Renewable Energy Use



Renewable Electricity Consumption (MWh)



International-Renewable Energy Certificate (I-REC) offsetting by TPV (Example)

Renewable Electricity Purchased Certificates (Example)

Photovoltaic Facilities on TPV Manufacturing Bases

Metrics and Targets

TPV actively supports global carbon reduction initiatives, aligns with China's Dual-Carbon Strategy, and contributes to the long-term goals of the *Paris Agreement* to limit global temperature rise to within 1.5°C above pre-industrial levels. In 2022, we set GHG emission reduction targets for 2030 in line with the Science Based Targets initiative (SBTi) 1.5°C pathway, which was approved by SBTi. In 2024, we developed a long-term GHG reduction strategy, committing to reach Net-Zero greenhouse gas emissions[1] across the value chain by 2050. This Net-Zero target was approved by SBTi in April, 2025, reaffirming our dedication to achieving Net-Zero emissions.

Science Based Targets Initiative	Strategy	Major Measures	Metrics and Targets	Progress in 2024	2020 Base Year GHG Emissions	2024 GHG Emissions
◇ By 2030, reduce Scope 1 & 2 emissions by 42% from 2020 ◇ By 2050, reduce Scope 1 & 2 emissions by 90% from 2020	Low-carbon operations	Optimize energy utilization structure, purchase renewable electricity, deploy distributed solar projects and promote clean energy; explore carbon offsetting through green electricity certificates and other methods	◇ By 2025, ensure that renewable electricity accounts for at least 13% of total electricity consumption (at global manufacturing bases, main offices and operation sites)	◇ Conduct overall planning of renewable energy use and deploy photovoltaic power generation plans ◇ The proportion of renewable energy use at global manufacturing bases, main offices and operation sites reached 23.94%, increased by 7.75% from previous year	178,305 tons of CO_2e	79,472 tons of CO_2e, reduced by 55% compared to base year
		Improve the energy management system, promote energy conservation and emissions reduction at manufacturing bases, and reduce energy consumption per unit of product	◇ By 2025, reduce annual electricity consumption (at global manufacturing bases, main offices and operation sites) by 2.4% from 2021	◇ Total electricity consumption was reduced by 16.8% from 2021 ◇ Improve energy management capabilities, 7 manufacturing bases have obtained ISO 50001 certification		
◇ By 2030, reduce Scope 3 emissions – use of sold products by 42% from 2020 ◇ By 2050, reduce Scope 3 emissions - purchased goods and services and use of sold products by 90% from 2020	Green and low-carbon products	Develop innovative energy-efficient products to reduce energy consumption and improve the environmental performance of products	◇ By 2025, reduce product energy use of own brand monitors and TVs by 25% from 2020	◇ 905 energy-efficient models in our own brand product portfolios	14,875,005[2] tons of CO_2e	7,667,333 tons of CO_2e, reduced by 48% compared to base year
		Increase the percentage of recyclable materials and broaden the range of recyclable materials and their applications, contributing to a circular economy	◇ By 2030, use at least 50% of recycled plastic or ocean-bound plastic in own brand products ◇ By 2030, use at least 25% of recycled aluminum in aluminum parts of own brand products ◇ By 2030, use at least 90% of recycled or FSC-certified materials or bio-based materials in own packaging of own brand products ◇ By 2030, reduce carbon emissions from packaging by 25% for own brands from 2020	◇ Fully implement green packaging, reducing the use of plastic packaging materials by 3% compared to the last year		
	Sustainable supply chain	Cooperate with business partners to enhance material circularity and reduce carbon emissions in the industry	◇ By 2025, require key suppliers to provide GHG inventory information ◇ Select low-carbon transportation routes and modes wherever possible, including electrified railways, cargo ships using low-sulfur fuels, etc.	◇ Engaged 15 suppliers to participate in CDP Climate Change Questionnaire ◇ 201 key suppliers participated in the TPV Supplier ESG Survey		

[1] Scope 3 targets include Category 1 - Purchased Goods and Services and Category 11 - Use of Sold Products.

[2] Base year (2020) emission submitted to the SBTi: Scope 3 - use of sold products is 15,774,130 tons CO_2e. As there are extrapolate calculations in scope 3, 14,875,005 tons CO_2e of the actual product in 2020 is used to calculate the achievement rate of the actual data, in order to ensure accurate measurement of the energy consumption reduction during the product use.

Net-Zero Roadmap

In 2025, TPV will publish *TPV Net-Zero Action Plan* to outline the short, medium and long-term Net-Zero roadmap.

Near-term

By 2025

Ensure that renewable electricity accounts for at least 13% of total electricity consumption and reduce product energy use of own brand monitors and TVs by 25% from 2020

Medium-term

By 2030

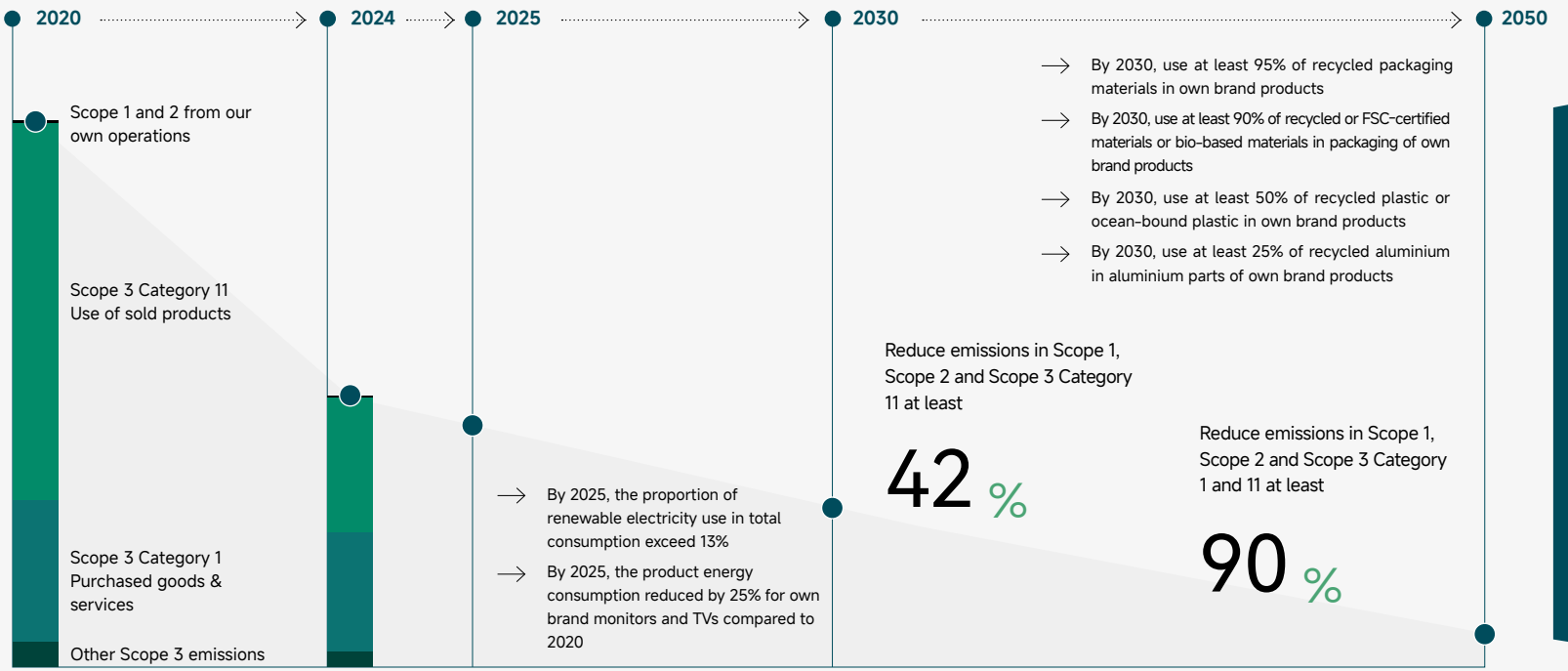
Reduce Scope 1, 2 and Scope 3 Category 11 emissions by 42% from 2020

Long-term

By 2050

Reduce Scope 1, 2 and Scope 3 emissions from purchased goods and services and use of sold products by 90% from 2020

For more details of the Net-zero Roadmap, please refer to *TPV Net-Zero Action Plan*.



The Company's climate transition plan focuses on key strategic directions, including transition in energy use, R&D of low-carbon products and solutions, and supply chain emissions reduction. Our transition pathway maintains operational continuity, without significant changes to core business or product direction. The primary potential impact on employees lies in the need to plan and establish more positions requiring expertise in climate transition-related knowledge and skills.

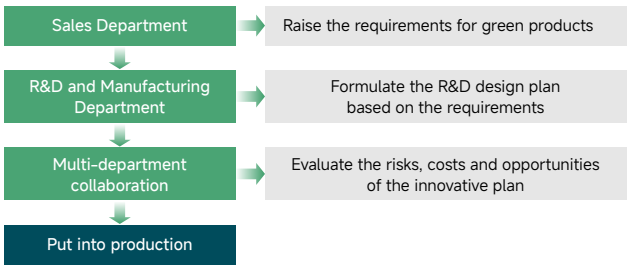
Green Product & Packaging

Providing consumers with more sustainable products and solutions is TPV's primary contribution to the global green and low-carbon transition. We are committed to integrating sustainability into the entire product lifecycle—from design and production to consumption. By focusing on energy-efficient technology development, the use of sustainable materials and packaging, and low-carbon, high-efficiency product transportation, we strive to comprehensively reduce the carbon footprint of our products.

Governance

The Company's Risk Management and ESG Committee reviews and approves long-term indicators for green products and packaging, continuously managing and monitoring their progress. Business and R&D teams regularly track the latest regulations and green product certification standards, conduct quarterly review meetings to assess trend monitoring outcomes, analyze and discuss potential risks and opportunities, enabling the development of the brand's R&D and marketing strategies aligned with sustainability objectives. Meanwhile, the Company has established an efficient cross-department cooperation mechanism for green product R&D, focusing on developing products with environmental and economic benefits that comply with the latest laws, regulations, and standards.

Green product R&D management mechanism of our own brands



Strategy

"Low-carbon products" is one of the three main climate change strategies supporting the Company's GHG reduction targets. TPV's own brands take a comprehensive approach, considering product certification requirements, market demand, and brand strategy, focusing on product energy efficiency and sustainable material usage to establish clear, phased roadmaps for green products and packaging. Aligned with the "TPV ESG Roadmap to 2030" targets, we continuously enhance the environmental performance of our products, integrating sustainability across the entire product lifecycle to achieve both economic and environmental benefits.

Eco-design Objectives for Philips licensed brand under TPV

Energy efficiency

Improve the efficiency of product usage

Packaging

Select packaging materials that are recyclable, reusable and renewable

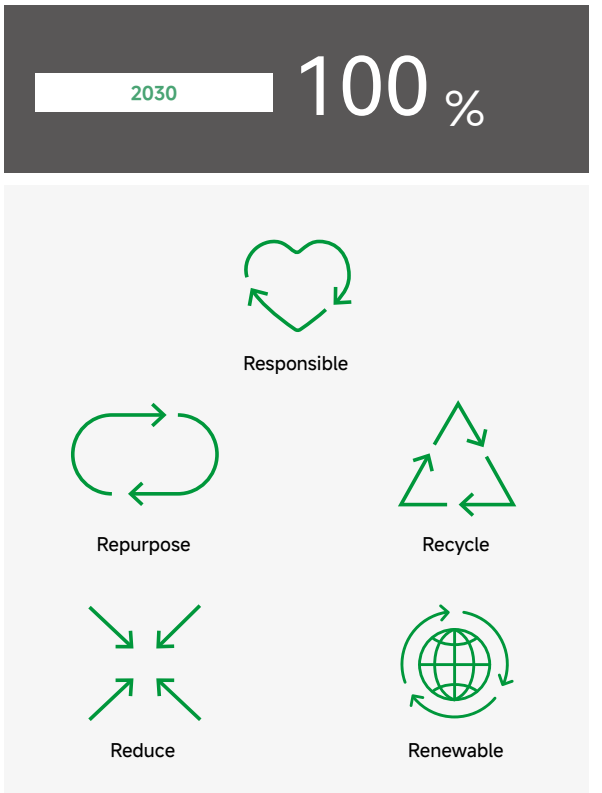
Circular economy

Improve the maintainability and extend the service life by using parts that are easy to recycle and disassemble

Substance

Reduce and avoid the use of harmful substances

Proportion of Philips licensed brand product meeting the Philips Eco-design standards



Management Measures

In managing the risks and opportunities of green products and packaging, TPV conducts annual Life Cycle Assessments (LCA) and carbon footprint evaluations to identify and locate high-risk, high-emission stages throughout the product lifecycle. By innovating energy-efficient technologies and services, adopting sustainable materials and packaging alternatives, and reducing material usage, we effectively manage the environmental footprint of our products and packaging.

Green Product

TPV continues to invest in energy-saving technologies and green product R&D. On the one hand, we strive for excellence in the environmental performance of our display and TV products by integrating energy-efficient modules and innovative technologies, continuously improving product energy efficiency. The proportion of green product certifications has also steadily increased, with the number of energy-efficient models rising by 17% in 2024 compared to the previous year. On the other hand, we expand our portfolio of green innovation products and solutions, such as low-power e-paper displays and environmental-friendly audio product series, to meet the growing market and consumer demand for sustainable products.

Energy-saving Technologies & Services

Super energy efficient design for maximum power savings

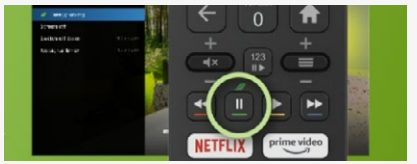
The adoption of the latest LED backlight technology can maintains performance, brightness and color using significantly less energy.

PowerSensor 2 balances product performance with energy consumption cost

The built-in "PowerSensor" automatically reduces display brightness via infrared signals when users steps away. Building upon this foundation, we have introduced "PowerSensor 2", which incorporates advanced Time of Flight (ToF) technology for more precise and versatile detection compared to infrared methods, achieving up to **80%** reduction in energy costs.

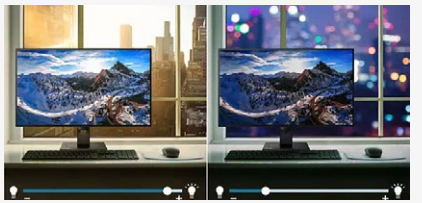
Green button on TV remote controls

A "green bottom" provides users with various energy-saving options. The remote control is **85%** made of post-consumer recycled (PCR) plastics, reducing the product's carbon footprint.



LightSensor balances optimal brightness with minimal power consumption

The built-in "LightSensor" uses smart sensors to adjust image brightness based on the lighting conditions in the room, achieving perfect picture quality with minimal power consumption.



The ZeroWatts with zero-power switch

The independent power switch enables complete power cutoff, thus achieving zero power consumption.

High-efficiency power components

The high-efficiency and energy-saving semiconductor material gallium nitride (GaN) is used as a power component, thus improving overall power efficiency by 2%.

Featured Green Products

Monitors

◇ **Energy-saving business monitor**
24B2G5200/27B2G5500

▪ **Energy-saving performance**

Featured with LightSensor and PowerSensor, the monitor could save 70%-80% energy

▪ **Sustainable materials and packagings**

Built with 85% PCR and 5% ocean-bound plastics

100% recyclable material & FSC certified packaging

▪ **Green product certificates**

EPEAT Gold

TCO

E-paper displays

◇ **E-paper displays**

With a wide range of E-paper displays and application scenarios, such products boast green features including paper-like display, low power consumption, long battery life, and smart eyesight protection.

The main product types:

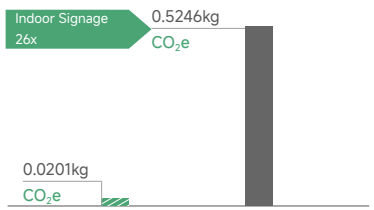
▪ E-paper readers and notebooks ▪ E-paper displays ▪ E-paper public display ▪ E-paper signage

E-paper Dual Screen Display

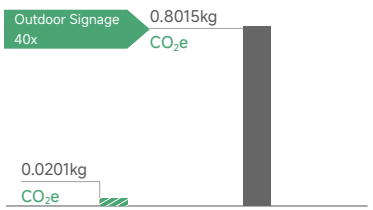
Seamless UX B.B.
Dual e-paper Smart commercial Terminal System

AOC 10W2 Smart Office Laptop

Indoor carbon emission reduction performance of 31.5 E-paper signage[1]



Outdoor carbon emission reduction performance of 31.5 E-paper signage[2]



Audio products

Philips TAA6219
On-ear solar-powered headphones

Equipped with solar panel module Powerfoyle™, the product can be charged using artificial indoor light as well as outdoor sunlight. After being fully caged, it supports 80 hours of continuous use.

Philips TAA6709
Open-ear true wireless sports headphone

Philips TAT2149
True wireless headphones

Three headphone models are made from post-consumer recycled (PCR) plastic certified by the Global Recycled Standard (RCS), ensuring the regulated use of recycled materials in the products. Additionally, we offset the carbon emissions generated throughout the lifecycle of these products by purchasing carbon credits.

[1] We estimate the energy savings and carbon emissions reduction achieved by a single 31.5" indoor electronic display compared to a 32" LCD indoor display with reference to the German carbon emission co-efficient (0.30358).

[2] We estimate the energy savings and carbon emissions reduction achieved by a single 31.5" outdoor electronic display compared to a 32" LCD outdoor display with reference to the German carbon emission co-efficient (0.30358).

The number of low-carbon and energy-efficient products	2024	2023	2022
Low-carbon and energy-efficient products	905	772	678
TV models*	572	478	339
Monitor models**	333	294	339

*TV products with Lightsensor

**Monitor products compliant with EU ErP Lot 5 standards

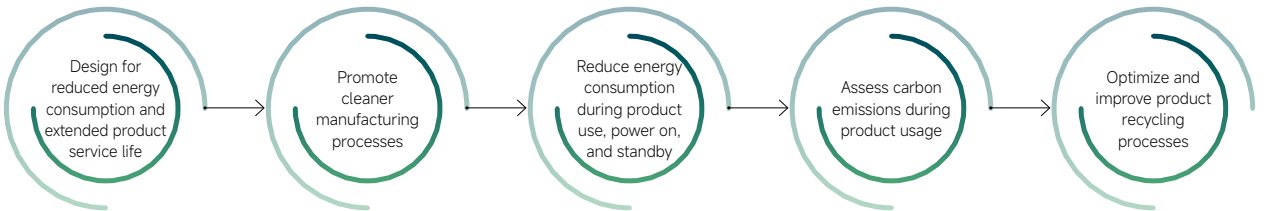
We strictly comply with the latest product energy efficiency regulations and standards in the regions where we operate, including the *Ecodesign for Sustainable Products Regulation (ESPR) Regulation (EU) 2024/1781*, the *Ecodesign Requirements for Electronic Displays Pursuant to Directive Regulation (EU) 2019/2021*, the Appliance and Equipment Standards Program at the Department of Energy (DOE) of the U.S., the *Appliance Efficiency Regulations of* California, the *Minimum Allowable Values of Energy Efficiency and Energy Efficiency Grades for Computer Monitors* (GB 21520-2015), and the *Minimum Allowable Values of Energy Efficiency and Energy Efficiency Grades for Flat Panel Televisions and Set-top Boxes* (GB 24850-2020) in China. We focus on improving product energy efficiency by developing energy-saving technologies, enhancing product performance, and updating product components which enables us to create more sustainable audio-visual products.

Green Product Certificates	2024	2023	2022
EPEAT Climate+	153	120	/
Electronic Product Environmental Assessment Tool (EPEAT)	Gold 73	Gold 60	Gold 36
	Silver 106	Silver 101	Silver 77
ENERGY STAR®	141	161	258
TCO Certified	106	151	150
China Energy Conservation Program (CECP)	284	330	/
China Environmental Labelling Certification (Ten-Ring)	235	250	/

TPV Continues to Participate in the Development of the Global Leading Green Product Certification - EPEAT Climate+

As a responsible electronic product manufacturer, TPV fully considers climate impact throughout the product development, design, manufacturing, and recycling. In 2023, our subsidiaries AOC and MMD were awarded "EPEAT Climate+ Champion" by the Global Electronics Council (GEC). In 2024, more display products from AOC and Philips licensed brand passed certifications of the latest climate standard-EPEAT Climate+. The certification of EPEAT Climate+ involve more stringent climate standards, including the third-party validation of product carbon footprint, science-based greenhouse gas reduction targets, improvement in energy efficiency, and use of renewable energy.

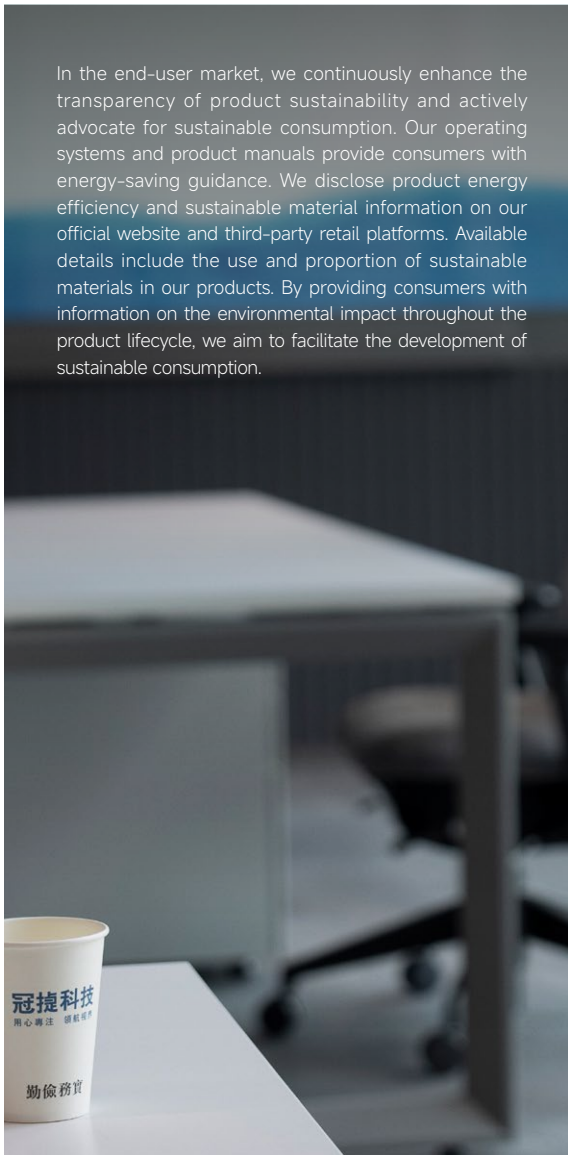
TPV has been participating monthly in the Global Electronics Council (GEC) Conformity Guidance Group meetings since December 2024 to provide professional support for the development of EPEAT standards. Additionally, as a member of the EPEAT Advisory Council, the Company engages quarterly in Advisory Committee meetings to contribute to the development and effective implementation of new standards.



Actively Engaging in Industry Collaboration: Co-creating the Path for Green Product Development

TPV is committed to leveraging our influence in sustainable product and packaging innovation, partnering with international organizations to advance sustainability certification and regulatory frameworks. In 2024, the Company achieved effective progress in supporting green product standards and fostering industry collaboration, contributing to the industrial green transition through active participation in international conferences and standards research.

We have actively participated in several research and discussions of international standards, including the EU *Ecodesign for Sustainable Products Regulation (ESPR)* workshops on "Digital Product Passport (DPP)", exploring how digital technologies can enhance product environmental performance. We also took part in the revision workshop for the TCO Certified Generation 10, co-organized by the Swedish Confederation of Professional Employees (TCO), collaborating with industry experts to advance the next generation of environmental standards for electronic products. Additionally, as a member company, TPV regularly attends meetings organized by DIGITALEUROPE, a leading digital technology industry association in Europe, engaging in discussions on ecodesign, chemical management, waste disposal, and regulatory developments.



Green Logistics

TPV is committed to exploring greener and smarter management models for logistics and warehousing. By implementing measures such as recycling consumables, optimizing management systems, utilizing clean energy, and expanding multimodal transportation, we aim to reduce the carbon footprint generated during warehousing and logistics, ensuring a more sustainable product lifecycle.

Maritime Transportation

We actively select energy-efficient vessels and utilize sustainable marine fuels to reduce carbon emissions.

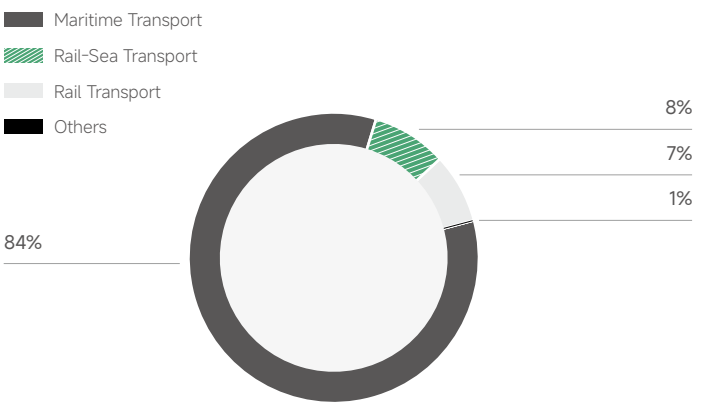
Railway Transportation

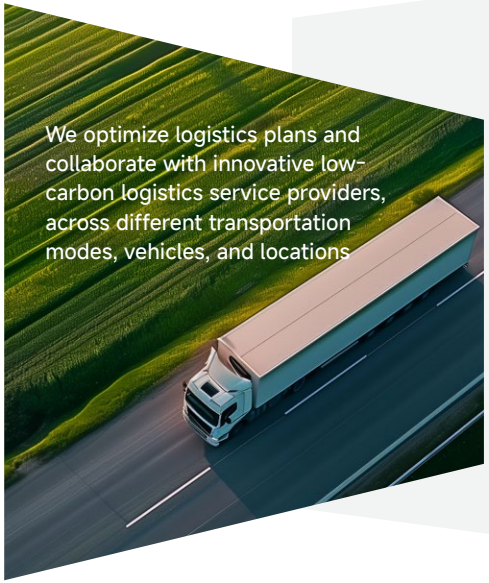
The China-Europe Railway Expressway has largely transitioned to fully electric transportation, significantly reducing carbon emissions.

Road Transportation

The trucks selected by transportation service providers comply with environmental standards, thus reducing vehicle emissions.

Proportion of Logistics Modes in 2024





1 Improve carbon emission calculation for logistics

Conduct cross-department collaboration to arrange carbon emission data for logistics and improve the quality of relevant data

2 Optimize logistics plans

Actively adopt transportation solutions with lower carbon footprints. In 2024, TPV Xianyang and TPV Wuhan changed the transportation solution from truck-sea shipping to rail-sea shipping and replaced natural gas and gasoline with electricity in road transportation

Improve warehouse management and enhance transportation efficiency

3 Collaborate with logistics service providers

Utilize carbon emission management tools offered by logistics service providers to track carbon emissions from logistics

Engage with logistics service providers to explore green logistics solutions

Carbon emission reduction measures adopted by logistics service providers:

- Committing to Net-Zero targets and formulating systematic carbon emission reduction plans
- Increasing the use of clean fuels such as methanol in maritime transportation
- Optimizing transportation routes and energy usage methods to improve energy efficiency
- Tracking carbon emissions from logistics through a big data information management platform

Efficient and intelligent green warehousing measures:

- **Optimizing locations and routes:** Locating warehouses near freight markets to reduce short-haul transportation distances, improving pickup and short-haul node efficiency, and improving the Transportation Management System (TMS) for route planning and optimized distribution
- **Improving storage space:** Optimizing the Warehouse Management Systems (WMS), upgrading the shelf warehouses, and enhancing warehouse utilization
- **Recycling packaging materials:** Recycling and reusing discarded pallets and paper products generated during transportation to reduce waste
- **Promoting automation:** Automating processes such as bundling and weighing, and utilizing Automated Guided Vehicles (AGVs) for transportation to enhance warehouse efficiency

Green Packaging

TPV maximizes the use of eco-friendly and recyclable packaging materials that pose no harm to the environment or human health. We continuously innovate our packaging processes to ensure that our packaging products align with ecological and environmental protection standards throughout their lifecycle, from raw material selection and manufacturing to usage and end-of-life treatment.

TPV Green Packaging Mechanism

Establish carbon emission reduction targets for packaging
↓
Analyze carbon footprint throughout the life cycle
↓
Identify gaps and develop green packaging strategies
↓
Reduce the carbon footprint of packaging

Based on the applicable laws and regulations in the locations where we operate, we actively response to the expectations of consumers and stakeholders, and continuously enhance our requirements and targets for green packaging. We conduct annual life cycle carbon footprint assessments of product packaging, and reduce the environmental footprint of product packaging by introducing renewable packaging materials to replace non-biodegradable fossil-based materials, reducing the volume of packaging, and optimizing environmentally friendly processes. In 2024, the proportion of plastics used in packaging materials for the Company's products decreased by 3% compared to the previous year.

FSC-certified packaging

Paper pulp packaging

Measures for Green Packaging

- **Accessory box**
  Digital instructions are used to reduce unnecessary paper materials. All-paper packaging is adopted to reduce the use of plastic bags
- **Protection Bag**
  Plastic packaging bags are replaced by non-woven fabric packaging bags for the device, with raw materials derived from wood pulp and plants
- **Cushion**
  Foam or other polymer foam materials are replaced by more recyclable air cushion and paper cushion to ensure both strength and environmental friendliness
- **Carton**
  Introduce FSC-certified paper pulp packaging
  Reduce ink printing and adopt eco-friendly inks and processes

Metrics and Targets

"TPV ESG Roadmap to 2030" establishes integrated medium to long-term quantitative and qualitative management targets for the material issue of "Green Product & Packaging". By annually conducting carbon footprint assessment for product and packaging, we quantify, manage, monitor, and evaluate the progress and impact of in this domain, and measure the targets advancement through annual indicator monitoring.

By 2030

42 %

Reduction of Scope 3 Category 11 emissions – use of sold products from 2020

2024:

By 2025

25 %

Reduction of product energy consumption for own brand monitors and TVs compared to 2020

2024:

By 2030

25 %

Reduction of carbon emissions from packaging for own brands from 2020

2024:

Select low-carbon transportation routes and modes wherever possible, including electrified railways, cargo ships using low-sulfur fuels, etc.

2024:

Circular Economy

Characterized by resource conservation and recycling, circular economy advocates an economic model which harmonize with nature. Its goal is to replace the linear economic model by eliminating waste and pollution. TPV consistently pioneers circular design, embraces sustainable raw materials, and implements closed-loop resource management across the product lifecycle. Through these efforts, we contribute to the transition of society towards a more resilient economic system.

Governance

TPV's circular economy governance operates through the three-level ESG governance structure, with dedicated mechanisms established across business, procurement, R&D, manufacturing, and customer service functions. Cross-functional teams implement concrete measures throughout the product lifecycle stages: raw materials, manufacturing, transportation, use, and disposal, ensuring closed-loop system integration.

Strategy

At the Group level, TPV has formulated the *Environmental Protection Policy*, committing to building a more sustainable and resilient product system, promoting resource efficiency and circularity. Meanwhile, by integrating low-carbon product R&D demands with sustainable procurement strategies, we have formulated the *Sustainable Procurement Policy*, committing to prioritize the procurement of renewable and environmental-friendly products and materials, aiming to minimize waste and pollution throughout the product lifecycle while promoting material and resource circularity and natural regeneration.

Management Measures

TPV comprehensively manages circular economy-related risks and opportunities across the entire product lifecycle, from R&D and design to manufacturing and end-of-life disposal, implementing targeted management measures at each main stage.

Circular Economy Management

Circular Design

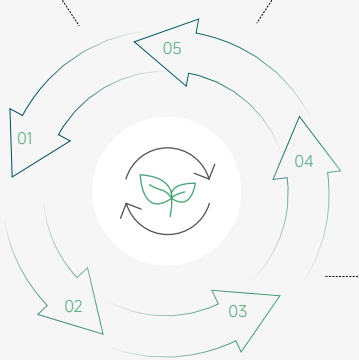
- Conducting Life Cycle Assessments (LCAs) for products
- Expanding procurement and use of recyclable and renewable materials
- Designing products that are durable, easy to repair, disassembly, and reuse
- Reducing the use of nonrenewable materials and resources

Low-carbon Manufacturing

- Increasing the use of renewable energy in the manufacturing process
- Minimizing the generation of solid waste and chemicals during the manufacturing process
- Improving waste sorting and management and promoting zero waste to landfill

Green Packaging & Transportation

- Utilizing renewable and biodegradable packaging materials
- Simplifying packaging design, increasing the proportion of renewable materials used, and adopting eco-friendly inks
- Increasing the reuse of turnover materials
- Promoting the use of sustainable fuels in logistics



Disposal & Reuse

- Establishing a global network of repair service centers
- Encouraging consumers to participate in cash-back offers
- Paying disposal fees and standardizing reverse logistics systems to ensure proper end-of-life treatment
- Developing product disassembly manuals to support professional recycling facilities in improving disassembly and material recovery
- Collaborating with NGOs to promote the recycling of e-waste

Product Use

- Developing energy-saving technologies to reduce energy consumption of products
- Educating consumers on energy conservation and sustainable consumption
- Offering comprehensive and accessible after-sales services, extending the service life of components and software updates, and encouraging consumers to extend product service life through repair and refurbishment

Philips Products Lead the Industry in Durability

Enhancing product durability is a key consideration in implementing a circular economy. The average service life of Philips licensed monitor products under TPV aligns with industry average level. In response to France's *Decree of the Council of State on the sustainability index of electrical and electronic equipment,* the Company has strictly adhered to the Durability Index standards, carrying out comprehensive design optimizations for TV products in the French market. Through sustained technological innovation, the Durability Index of Philips products in France has been improved to 8.1, surpassing the overall brand average of 6.0.

Moving forward, TPV will actively uphold the principles of sustainable development by fully integrating the EU Right to Repair (R2R) regulatory assessment framework. As the development of EU's repairability scoring system, we will drive product design innovation to enhance the repairability of our own brand products, delivering consumers with more durable and environmental-friendly high-quality solutions.

Use & Innovation of Sustainable Raw Materials

TPV integrates sustainability as a key guiding principle in product design and manufacturing. Grounded in the circular economy concept, we continuously explore to expand the use of sustainable materials in our products and packaging. By collaborating with upstream and downstream partners, we drive the development and application of sustainable materials, maximizing both environmental and economic benefits.

3 Principles for Designing and Selecting Materials

- Reduce carbon footprint
- Adopt renewable and biodegradable materials
- Replace petrochemical-based materials with bio-based materials

TPV has developed sustainable materials adoption programs aiming at increasing the proportion of sustainable materials in both plastic and non-plastic raw materials. Our use of sustainable materials include but are not limited to post-consumer recycled (PCR) plastics, bio-based plastics, and compostable bio-based materials. Furthermore, we work together with upstream partners to promote the application and innovation of sustainable materials across the value chain.

abree

CERTIFICADO DE ADESÃO A SISTEMA DE LOGÍSTICA REVERSA COLETIVO DE PRODUTOS ELETROELETRÔNICOS E ELETRODOMÉSTICOS DE USO DOMÉSTICO E SEUS COMPONENTES

Por esse instrumento a ABREE – ASSOCIAÇÃO BRASILEIRA DE RECICLAGEM DE ELETRODOMESTICOS E ELETROELETRONICOS, entidade gestora sem fins lucrativos responsável pela implementação e gestão de sistema coletivo de logística reversa de produtos eletroeletrônicos e eletrodomésticos pós consumo), Certifica que a empresa: ENVISION INDUSTRIA DE PRODUTOS ELETRONICOS LTDA inscrita no CNPJ 04176689000160 faz parte do sistema coletivo em atendimento ao Decreto Federal 10.240 de 12 de fevereiro de 2020, desde a data de 27/09/12

O presente certificado é valido até 28/02/25.

Ano: 2024

abree

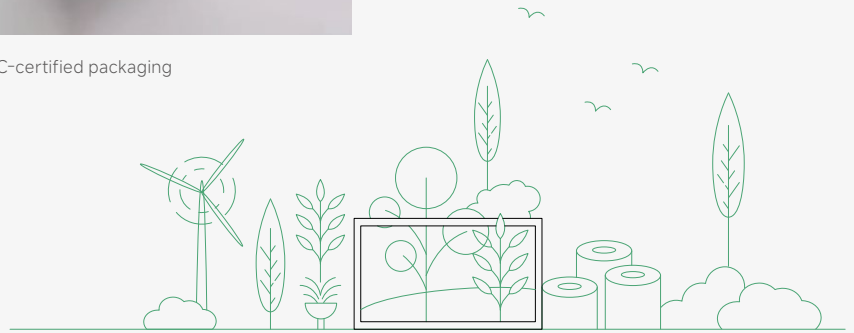
Informações: www.abree.org.br

TPV Brazil has obtained certification from the Brazilian Association for Recycling of Electronics and Household Appliances (ABREE) for its reverse logistics system. This certification and initiative aim to regulate and establish reverse logistics for post-consumer electronics and home appliances, ensuring the effective handling and disposal of end-of-life TVs and monitors.

Indicator		Amount of Use (tons)	Percentage (%)
Use of recycled plastics in own brand products	Monitors/PDs	1,813	22.5
	TVs	779	27.9
Use of renewable materials in packaging of own brand products	Monitors/PDs	43,000	75
	TVs	7,444	80
Use of recycled or FSC-certified materials in packaging of own brand products	Monitors/PDs (recycled materials)	36,550	85
	TVs (FSC-certified materials)	4,467	60

Sustainable Materials	Typical Practices
Post-Consumer Recycled (PCR) Plastics ◇ Information Technology Equipment (ITE)-derived recycled plastic ◇ Ocean-bound plastic (OBP)	We actively used PCR plastics in the monitors of our own brands, with 85% of the recycled plastic (Information Technology Equipment (ITE)-derived) from electronics manufacturing and 5% of certified ocean-bound plastic (OBP). Representative Product: ◇ Philips Business Monitor 27B2G5500
Recycled aluminum	We explore the use of recycled aluminum in our products, such as 100% recycled aluminum in monitor's base and stand. Representative Product: ◇ Philips Business Monitor 24B2G5301/27B2G5500
Eco-friendly wool and yarn	Through our collaboration with sustainable textile provider Kvadrat, we integrate eco-friendly wool and yarn into our own brand TV and audio products. The textile dyeing process employs advanced water-conservation technology, consuming single-digit liters of water per kilogram of wool—significantly below the industry average of 20 liters. This innovative approach achieves 85% water recycling efficiency while optimizing material usage through yarn waste reduction and fiber scrap reclamation. Representative Product: ◇ Philips Fidelio X3 headphones

Sustainable Materials	Typical Practices
Low-carbon leather	We have partnered with low-carbon leather provider Muirhead to integrate leather products designed with a Net-Zero carbon goal into Philips TVs, audio products, and headphones. In 2024, we deepened our cooperation with Muirhead to explore compostable bio-based materials and planned to develop high-strength polylactic acid (PLA) materials by 2025. Representative Product: ◇ Philips Fidelio Sound ◇ Philips Fidelio X3 headphones ◇ Philips Fidelio L3 headphones
FSC-certified packaging	We continuously incorporate FSC-certified packaging in our own brand products to ensure that materials come from responsibly managed forests, aligning with environmental, social, and economic benefits while supporting sustainable forestry practices.

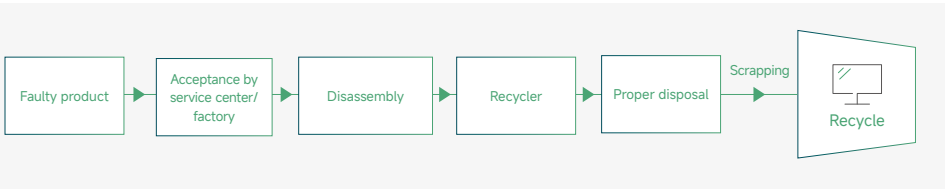


End-of-life Treatment

While high-tech products bring convenience to our daily life, the generation of e-waste also brings burden and pressure on environments such as soil and water. TPV addresses this challenge by prioritizing end-of-life product recyclability and reuse rates. In strict compliance with the *Waste Electrical and Electronic Equipment Directive II (WEEE II)*[1] and regional regulations, we actively develop diversified disposal channels for obsolete products to minimize e-waste's environmental impacts, fully implementing extended producer responsibility in post-consumer management.

Main Methods of Product End-of-life Treatment

Improve Product Durability	Enhance Maintenance Service Quality	Establish Product Recycling System	Launch Cash-Back Offers
◇ Incorporate sustainable design principles into product design and manufacturing to ensure that products are designed for easy and safe disassembly and disposal. Strictly adhere to quality control systems and safety certifications; Extend the service life of products	◇ Free software upgrades: Offer free functionality and security patch updates and software upgrades for products, such as the Philips MediaSuite TV series ◇ Extended parts warranty: Launch an Online Spare Parts Web Shop in Europe; extend the warranty period for replacement consumables and parts to 10 years; make warranty services available for customers through the Online Spare Parts Web Shop ◇ Consumer repair guidance: Provide product repair regulations and procedures in product manuals and on own brand websites; encourage consumers to repair products and extend the service life of products	◇ Establish comprehensive product recycling systems in Europe, North America, and Brazil, cooperate with certified recyclers, offer smooth channels for recycling scrapped products and end-of-life treatment ◇ AOC and Philips disclose product recycling channels and related information on their official websites, guiding end-users on proper disposal procedures after product end of life ◇ The technical disassembly manuals of own brand monitors are provided to certified recycling partners, enabling standardized dismantling processes and maximizing material recovery efficiency	◇ Launch cash-back or trade-in programs in specific regions. For example, the customized Philips Hotel TV series has partnered with certified recycling partners to implement trade-in and recycling programs. Based on individual machine conditions, customers receive tailored discounts on new unit purchases as part of these initiatives



Philips Trade-in Program of Hotel TVs in Nordic Region

Metrics and Targets

"TPV ESG Roadmap to 2030" establishes voluntary quantitative indicators aligned with circular economy objectives, conducting annual carbon footprint assessment to quantify, manage, monitor, and evaluate progress and impact related to the issue of "Green product & packaging".[2]

By 2030

Use at least

50%

of recycled plastic or ocean-bound plastic in own brand products

2024:

By 2030

Use at least

25%

of recycled aluminum in aluminum parts of own brand products

2024:

By 2030

Use at least

95%

of recycled packaging materials in own brand products

2024:

By 2030

Use at least

90%

of recycled or FSC-certified materials or bio-based materials in packaging of own brand products

2024:

[1] In 2024, the total weight of the Company's products on the market is estimated to be 343,484 tons, and this data includes the estimated weight of some products. 44,317 tons of waste electronic equipment were collected on TPV's behalf to comply with producer responsibility requirements of the *EU WEEE Directive*. Data includes the recycling volume complying with the legislation of EU countries allocated to TPV. The percentage of WEEE recycled and reused is 78.05%, and the percentage of WEEE disposed/landfilled is 1.84%.

[2] The recyclability of finished products is estimated in accordance with *EN 45555:2019 General Methods for Assessing the Recyclability and Recoverability of Energy-Related Products*, while packaging recyclability is estimated in accordance with the *EU Packaging and Packaging Waste Regulation (PPWR)* and based on the actual weights of different packaging materials.

Emissions Management

TPV maintains a highly responsible approach to the safe and proper disposal of emissions from production. We strictly abide by the relevant laws and regulations in the locations where we operate. We have developed a wide range of management systems and waste reduction targets, and implemented multiple emission reduction measures to minimize the impact of our operations on the natural environment, ensuring cleaner and greener production manufacturing.

Environmental Management

TPV strictly abides by the applicable laws and regulations in the locations where we operate, including the *Environmental Protection Law of the People's Republic of China,* the *Law on Environmental Impact Assessment for the People's Republic of China,* the *Law of the People's Republic of China on the Prevention and Control of Water Pollution,* and the *Law of the People's Republic of China on the Prevention and Control of Air Pollution*. We have established systematic environmental management mechanisms to ensure compliance with local laws and standards as the primary pollution prevention and control goals. No major pollution incidents occurred during this year.

At the Group level, we have established the *Environment Protection Policy,* which sets environmental requirements covering all operating sites, customers, and suppliers. This policy is approved by senior management, committing to effectively promoting and providing training to internal employees to ensure they understand and comply with the new policy requirements.

Regarding "Emissions Management", the *Environment Protection Policy* commits to the following actions:

- ◇ Identifying air emissions and wastewaters generated from business activities and implementing control measures
- ◇ Monitoring and managing air and water pollutants to ensure compliance with local regulations and standards
- ◇ Regularly reporting pollutant emissions and control measures

To ensure all emissions comply with local regulatory standards, we have established comprehensive environmental management systems and mechanisms at all manufacturing bases. Led by the General Manager of each manufacturing base, these environmental management mechanisms aim to regularly identify, assess, and control environmental impact throughout the production and operation processes. The Company has formulated an environmental emergency incident response plan and categorized potential emergency incidents. We also clearly define the responsibilities of emergency rescue teams and equip them with necessary facilities. Additionally, we regularly organize drills and training sessions on earthquake relief, fire evacuation, and other emergency incidents in accordance with the emergency plan. These measures effectively ensure the emergency response and handling of emergency environmental incidents. The Company invests annually in environmental protection-related expenses, including environmental management and monitoring costs. In compliance with local environmental authorities' requirements, we fully pay environmental protection taxes and invest in environmental liability insurance to cover the costs of environmental protection and restoration in the event of environmental incidents.

TPV Wuhan awarded "National Green Factory 2024"

Solid Waste Management

TPV strictly complies with the regulations regarding the waste disposal in the locations where we operate. We have developed various waste management systems to standardize waste classification as well as disposal processes and methods, including the *Solid Waste Control Procedure,* the *Hazardous and Harmful Substance Control Procedure,* and the *Hazardous Waste Control Plan*. TPV focuses on waste reduction and recycling by exploring ways to reduce the generation of solid waste and improve the efficiency of waste disposal.

Each TPV manufacturing base sets solid waste management targets based on local regulatory requirements and operational practices. Solid waste management ledger systems have been established to monitor and control waste generation, with regular reporting to relevant local authorities as required. The Company conducts periodic cross-departmental meetings to analyze waste reduction potential, develop improvement plans, and ensure effective achievement of control targets. This year, TPV conducted a systematic review of our waste management status and established a new target: By 2030, reduce total non-hazardous waste by 7.5% from 2021.

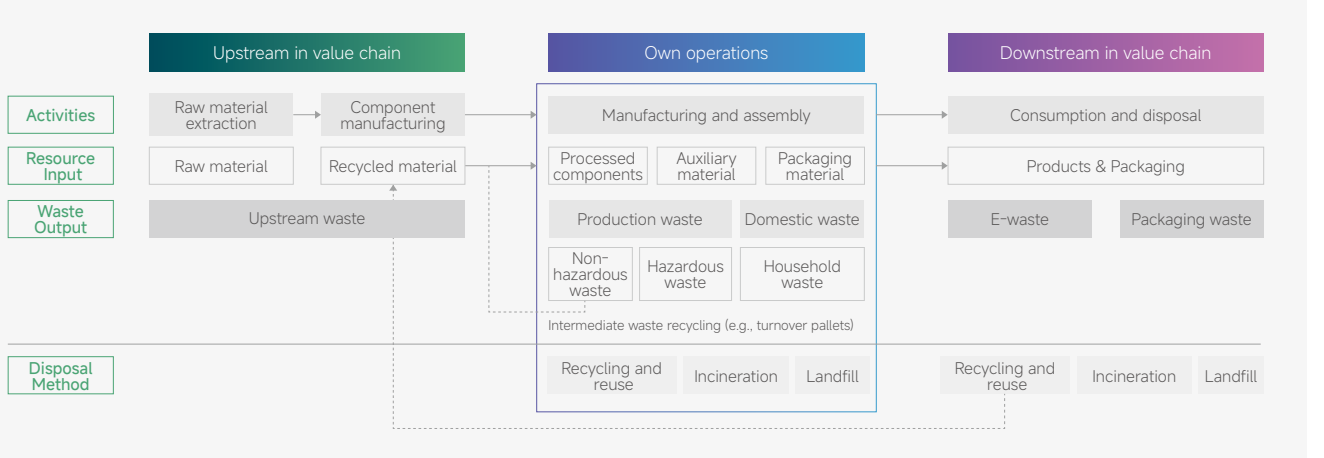
The Company also enhances raw material management and utilization efficiency through process innovation and optimization, refined material usage management, and workflow improvements. Additionally, multiple material recycling and reuse projects have been implemented to improve waste disposal efficiency and minimize waste generation from both the production and disposal stages. To further support these efforts, the Company conducts themed training sessions and displays awareness posters to help employees understand and correctly implement waste management and waste sorting practices.

Waste Management target

By 2030

7.5 %

Reduction of total non-hazardous waste from 2021



Waste Disposal Flowchart

Methods of Waste Classification and Disposal

Category		Disposal Method
Non-hazardous waste		Non-hazardous waste shall be collected in a centralized manner, classified, and recycled by qualified third-party service providers
Hazardous waste		Hazardous waste shall be transferred and disposed in strict accordance with the *Standards for Pollution Control of Hazardous Waste Storage* and the *Directive on Manifest Management for Transferring Hazardous Waste*. Hazardous waste shall be collected and stored in dedicated containers and packaging materials. According to their attributes, hazardous waste shall be stored in designated warehouses. TPV ensures proper collection, storage, and labelling of hazardous waste and entrusts qualified third-party service providers to handle the transfer, safe disposal, and centralized recycling of hazardous waste
Domestic waste	Recyclables	Recyclable waste shall be sorted and collected in a centralized manner for proper disposal
	Unrecyclable	Unrecyclable waste shall be sorted and collected in a centralized manner for disposal by the local municipal service provider
	Kitchen waste	Kitchen waste shall be transferred to qualified third-party service providers for disposal by the local municipal service provider
	Electronic waste	Office computers and other equipment that have reached the end of their designated service life can be decommissioned following standard procedures. They may be repurchased by users or handed over to certified third-party recycling agencies for proper disposal
	Toxic waste	Used batteries will be collected and transferred according to standard procedures to qualified third-party service providers for exchange

Material Recycling in Manufacturing Bases

TPV continues to strengthen the resource and material management mechanisms across all manufacturing processes, implementing material recycling and reuse initiatives to reduce resource consumption and environmental footprint in operations. Each year, TPV's manufacturing bases worldwide plan and execute multiple material recycling projects, promoting the reuse of packaging materials and manufacturing waste from both production and transportation processes to enhance resource efficiency.

Packaging recycling projects in TPV Fuqing, Wuhan and Xiamen

Recycling Materials	Recycled Amount (thousand item)
Carton	1,275
EPE & EPS	1,270
PE bag	5,354
Pallet	179

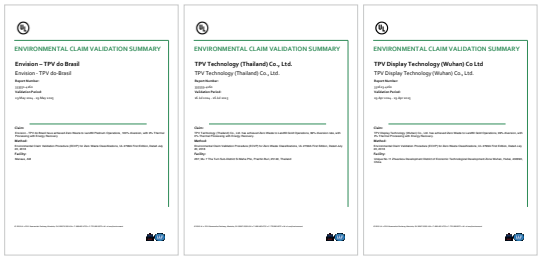
Waste Recycling projects in TPV Argentina

Recycling Materials	Recycled Weight (Kg)
Carton	350,033
Tin slag	1,941
Solder tin	1,184

Reuse of Solder Tin Project in TPV Argentina

TPV Recognized for Waste Management Achievements, 3 More Manufacturing Bases Achieved Zero Waste to Landfill Validation

In 2024, TPV Brazil achieved "UL 2799[1] Zero Waste to Landfill Platinum Certification", while TPV Thailand and TPV Wuhan were awarded "UL 2799 Zero Waste to Landfill Gold Certification". With these additions, a total of 4 TPV manufacturing bases worldwide have now obtained "UL 2799 Zero Waste to Landfill Certification". Additionally, TPV Beijing was recognized as a "2023 Zero Waste Enterprise" of the Beijing Economic-Technological Development Area.



TPV Brazil's Waste Sorting Awareness and Training Activities

[1] The "UL 2799A Environmental Claim Validation Procedure (ECVP) for Zero Waste Classification" requires that at least 90% of waste be diverted through methods other than waste-to-energy incineration to qualify for Zero Waste to Landfill (ZWTL) certification (Silver, Gold, Platinum). Under this standard, "Gold certification" is awarded to sites achieving a landfill diversion rate of 95% to 99%, while "Platinum certification" is granted when a site consistently demonstrates 100% landfill diversion, verified by UL Solutions.

Air Pollution Management

TPV strictly complies with applicable laws and standards in the locations where we operate, such as the *Law on the Prevention and Control of Air Pollution for the People's Republic of China*, the *Volatile Organic Compound Emission Standards for Industrial Enterprises* and the *Comprehensive Emission Standards of Air Pollutants for the People's Republic of China*. We have established the *Exhaust Emission Control Procedure* to monitor and control exhaust emissions throughout the process.

We set air emission control targets based on relevant regulations in our operational locations. For example, TPV's manufacturing bases in China comply with the *Comprehensive Emission Standards of Air Pollutants*. To prevent potential harm to employees and environmental pollution caused by hazardous factors in the production process, we have implemented the *Process Environmental Management Guidelines*. This policy ensures a comprehensive approach to air pollution reduction through source control, process optimization, and end-of-pipe treatment measures.

Source control

- Standardize the process of chemical development and ingredient management, using the characteristics of the chemicals used as the basis for qualitative and quantitative risk assessment

Process optimization

- Collect air emission generated during the production process in a sealed manner and discharge it through exhaust pipes for high-altitude emission in compliance with relevant regulations
- Conduct monthly inspections of gas collection facilities and pipelines, promptly solve any problems, and ensure the effective collection of air emission
- Regularly clean and maintain exhaust air treatment facilities to reduce the impact of equipment aging or malfunctions on air emissions

Monitoring

- Entrust qualified third parties to conduct annual inspections to ensure that all air emission monitoring indicators are below the limit for emission compliance

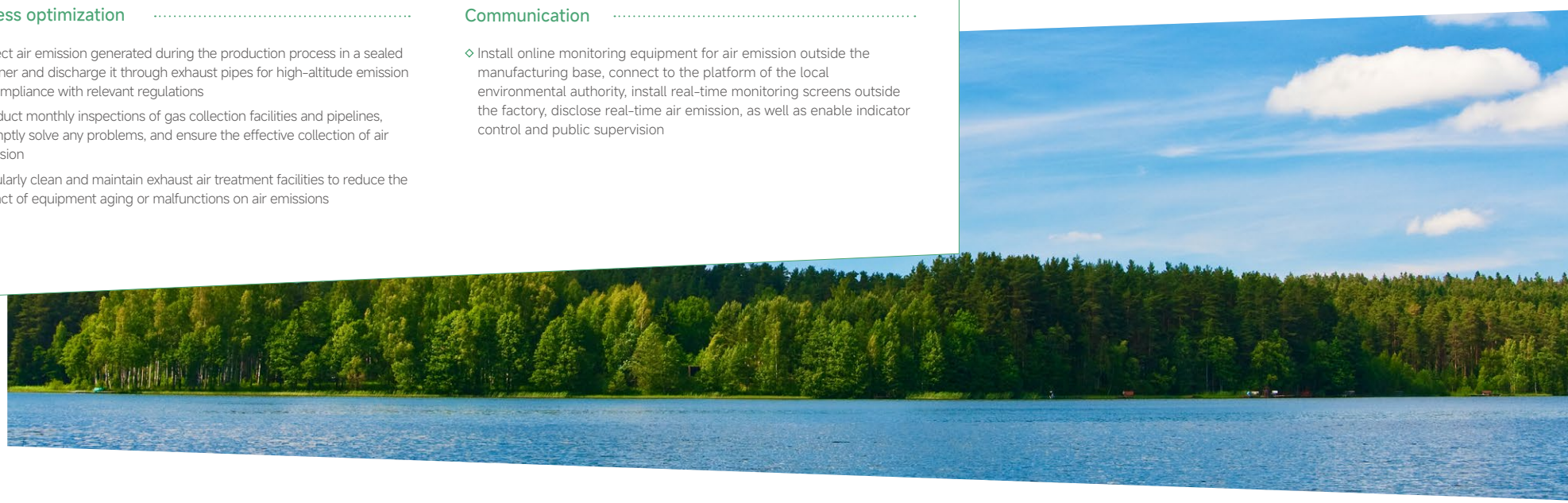
Communication

- Install online monitoring equipment for air emission outside the manufacturing base, connect to the platform of the local environmental authority, install real-time monitoring screens outside the factory, disclose real-time air emission, as well as enable indicator control and public supervision

Wastewater Management

At TPV, our production processes and manufacturing techniques do not involve large-scale industrial water consumption or industrial wastewater discharge. It only involves the treatment and discharge of domestic wastewater, with key pollutant including Chemical Oxygen Demand (COD), Biochemical Oxygen Demand (BOD), and Ammonia Nitrogen. All wastewater discharges are strictly controlled in compliance with local pollutant standards, ensuring minimal environmental impact.

TPV strictly abides by the applicable laws and standards in the locations where we operate, including the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Protection of the Marine Environment,* and the *Action Plan for Water Pollution Prevention and Control*. We have established management systems and measures such as the *Wastewater Treatment Management Rules,* ensuring that domestic wastewater is discharged in compliance with the *Comprehensive Emission Standards for Wastewater (GB 8978-1996)* and other relevant regulatory standards. We dispose domestic and canteen wastewater generated in daily life before discharging it into the local municipal sewage network for further treatment at the municipal sewage treatment plant.



Water Resources Management

TPV's production processes and manufacturing techniques do not involve large-scale industrial water usage. All water withdrawal is fresh water. The Company places great emphasis on water conservation and effective utilization across our operations, committing to enhancing water resource efficiency and promoting water-saving and protection practices throughout our value chain.

In strict compliance with local laws and regulations, TPV has established water resource management leading teams at each manufacturing base to develop water management guidelines, set water efficiency targets, and conduct regular performance tracking and analysis to explore water-saving potential, forming a closed-loop water management system. Additionally, we foster a culture of water conservation among employees by posting awareness campaigns, conducting themed training sessions, and encouraging responsible water use in daily operations.

TPV regularly conducts nature-related risk and impact assessments, including water risk evaluations, across our global manufacturing bases and value chain based on the Taskforce on Nature-related Financial Disclosures (TNFD) framework (see *"Biodiversity Protection"* Section for more details). Additionally, we actively communicate our water management progress with stakeholders through the CDP rating. In 2024, our CDP Water Security Questionnaire has achieved an A- rating (Leadership Level) for 2 consecutive years, and we were awarded the CDP China Water Security Leadership Award for 2023.

Process	Projects	Measures
Own operations	Water use monitoring	◇ Real-time water usage is monitored through intelligent water meters, with warning values set and timely checks for excessive water consumption. In 2024, TPV Fuqing and TPV Wuhan reduced water wastage by 3,640 tons and 2,700 tons, respectively, through underground pipeline leakage detection and repairs
	Reclaimed water reuse	◇ TPV Beijing utilizes a reclaimed water treatment system to reuse its treated water for landscaping irrigation and toilet flushing. In 2024, the total water reused was 14,458 tons
	Rainwater harvesting and reuse	◇ TPV Shanghai implements a rainwater harvesting system to collect and reuse rainwater for toilet flushing, landscape irrigation, and basement cleaning, with 5,424 tons recycled in 2024, accounting for 25% of annual water consumption ◇ TPV Mexico collects rooftop rainwater for landscape irrigation
Value chain	Supplier water usage investigation	◇ We investigate supplier's water usage through Supplier ESG Survey
	Water-saving materials	◇ Philips audio products use eco-friendly wool yarn, which significantly reduces water consumption in the manufacturing process through water recycling technology

This year, we reassessed the Company's water usage trends and water management progress, further refining our water management targets: By 2030, reduce total water withdrawal by 7.5% from 2021.

Targets for Water Resource Management Action		Key Progress in 2024
Short-term target	By 2025, achieve 100% water-saving equipment replacement	◇ TPV Fuqing has completed 100% replacement of water-saving washing equipment, such as press-type delay valve faucets ◇ TPV Xiamen has completed 100% replacement of water-saving washing equipment, such as sensor-type flushers in dormitory areas
Medium-term target	By 2030, achieve 100% intelligent water meter replacement	◇ TPV Beijing has fully replaced and installed smart water meters, ensuring accurate measurement ◇ TPV Fuqing has integrated smart water meters into the meter reading system, monitoring water usage in real-time, and setting warning values for each water branch to ensure timely attention and investigation of excessive water usage ◇ TPV Xiamen has conducted a plant-wide water balance testing project, improving the metering network and rational water usage analysis of the pipeline network
Long-term target	By 2030, reduce total water withdrawal by 7.5% from 2021	◇ The total water withdrawal in 2024 was reduced by 17.4% compared to 2021

Biodiversity Protection

According to the *Global Risks Report 2024* published by the World Economic Forum (WEF), biodiversity loss and ecosystem collapse ranked as the third most severe threat humanity will face in the next 10 years. This underscores the urgent need to enhance ecosystem diversity, stability, and sustainability, and to halt biodiversity loss on a global scale. As a response to global initiatives and international conventions such as the United Nations' *2030 Agenda for Sustainable Development*, the *Convention on Biological Diversity*, the *Convention on Wetlands, as well as China's Opinions on Further Strengthening Biodiversity Conservation*, TPV has formulated a biodiversity policy (refer to *TPV Environment Protection Policy* for details) and commits to minimizing the direct and indirect impacts of our production activities on nature and the biosphere as much as possible.

There have been no significant changes in the location and surrounding environments of our global manufacturing bases this year, thus we continue to rely on the results of our nature-related dependencies, impacts, risks, and opportunities, which were identified and assessed based on the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD). We followed and advanced our management process and associated metrics and targets, as well as implemented diverse biodiversity conservation projects, aiming to actively reduce our impact on the surrounding ecosystems, and pursue a sustainable development model that harmonizes business growth with nature.

Governance

As the highest decision-making body for the management of nature-related risks and opportunities, the Board of Directors is responsible for reviewing and deciding on ESG matters, including biodiversity. The Board of Director has established a Risk Management and ESG Committee to assess the importance of biodiversity to corporate operations. The Board of Directors also reviews and confirms the identified nature-related dependencies, impacts, risks, and opportunities, as well as supervises the implementation of relevant management strategies. The Risk Management and ESG Committee assists in the supervision and coordinates the ESG indicators related to resource conservation and biodiversity.

Strategy

As recommended by TNFD, we have adopted the Locate, Evaluate, Assess, and Prepare (LEAP) methodology to conduct a detailed assessment of the interaction between our manufacturing bases worldwide and natural ecosystems. Through this process, we identify nature-related dependencies, impacts, risks, and opportunities.

Process	Methodology	Key Results
Locate	Locate the sites with priority through questionnaire and biodiversity assessment database	◇ All our manufacturing bases are located in industrial zones approved by local governments and are not listed as environmentally sensitive areas by local authorities ◇ 9 manufacturing bases are within 10 kilometers of one or more environmental sensitive or water-stressed areas. We have defined them as locations with ecological priority
Evaluate	Evaluate the level of nature-related dependency and impact identified by the database	◇ In terms of dependency: our manufacturing processes do not consume water resources and water is primarily used for daily office operations and greening of manufacturing bases. Therefore, our business has a low dependency on surface water. TPV Brazil may withdraw a small amount of groundwater and is evaluated as having a moderate level of dependency. TPV Fuqing is involved in purchasing paper, wood, and other packaging materials, which is associated with forest resources, resulting in a moderate level of dependency ◇ In terms of impact: the manufacturing bases of TPV Poland and TPV Russia are identified by the database research as having a moderate impact on biodiversity. Additionally, TPV Poland and TPV Argentina employ compliant landfilling and incineration methods to dispose solid waste, resulting in a moderate impact
Assess	Assess the risks and opportunities potentially affecting the Company based on the evaluation results	◇ We identified 2 physical risks (namely scarcity of water and forest degradation), 3 transition risks (namely policy and law, market, and reputation) and 3 nature-related opportunities (namely resource efficiency, market, and reputation)
Prepare	Prepare management strategies and future action plans based on the evaluation results	◇ We develop management actions from the perspectives of Avoid, Reduce, Restore & Regenerate, and Transform

Locate: Determine locations with ecological priority

We conducted a questionnaire survey on all TPV manufacturing bases worldwide, in order to assess environmental sensitive areas within a radius of 50 kilometers. These areas include nature reserves, water resource protection areas, wetlands, wildlife sanctuaries, species protection areas, bird habitats, marine protected areas, national parks, and indigenous reserves. This year, we conducted research on databases such as WRI Aqueduct[1] and identified our operations located in water-stressed areas.

Locations with Ecological Priority	Environmental Sensitive Areas within 10 Kilometers
Beijing China	Wetlands, Water-stressed area
Fuqing China	Wetlands
Qingdao China	Nature reserves, Water resource protection areas, Wetlands, Marine protected area, Water-stressed area
Gorzów Poland	Nature reserves, Wildlife sanctuaries
Prachin Buri Thailand	Water resource protection areas
Saint Petersburg Russia	Wildlife sanctuaries
Manaus Brazil	Nature reserves
Tierra del Fuego Argentina	Bird habitats
Tijuana Mexico	Water-stressed area

Evaluate: Identify the dependency and impact

For the 9 identified locations with ecological priority, we first evaluate the primary dependency and impact of our business on nature using the Encore[2] database. Subsequently, we evaluate the high/moderate/low level of dependency and impact through questionnaire and the analysis of relevant environmental indicators via professional databases.

Evaluation Process of Dependency and Impact Level		
1. Identification of dependency and impact	Sort out the driving factors of dependency and impact based on the Company's actualities and with reference to the Encore database	
2. Evaluation of dependency and impact level	Questionnaire	Distribute questionnaires to manufacturing bases with ecological priority, and initially evaluate the dependency and impact of each location on various natural factors
	Database survey	Utilize the tools recommended by TNFD for comprehensive analysis, including WWF Risk Filter[3], IBAT[4], etc.
	Environmental data analysis	Analyze environmental indicators for each location with ecological priority site, including water withdrawal, use of packaging materials, solid waste landfill, and incineration, etc.

[1] WRI Aqueduct Tool: https://www.wri.org/aqueduct/tools

[2] Exploring Natural Capital Opportunities, Risks and Exposure (Encore): https://www.encorenature.org/

[3] WWF Risk Filter: https://riskfilter.org/

[4] Integrated Biodiversity Assessment Tool (IBAT): https://www.ibat-alliance.org/

TPV is mainly engaged in the assembly and manufacturing of electronic components and products. As shown by the results of questionnaire, database research, and comprehensive analysis of environmental data, most of our manufacturing bases have a low level of dependency and impact on natural factors.

Evaluation of Dependency and Impact of Locations with Ecological Priority

Manufacturing Base	Evaluation of Dependency				Evaluation of Impact				
	Biodiversity	Surface Water	Groundwater	Forest	Biodiversity	Water Pollution	Soil Pollution	Solid Waste	Noise
Overseas manufacturing bases									
Gorzów Poland	Low	Low	Low	Low	Moderate	Low	Low	Moderate	Low
Manaus Brazil	Low	Low	Moderate	Low	Low	Low	Low	Low	Low
Tierra del Fuego Argentina	Low	Low	Low	Low	Low	Low	Low	Moderate	Low
Saint Petersburg Russia	Low	Low	Low	Low	Moderate	Low	Low	Low	Low
Prachin Buri Thailand	Low	Low	Low	Low	Low	Low	Low	Low	Low
Tijuana Mexico	Low	Low	Low	Low	Low	Low	Low	Low	Low
Manufacturing bases on the Chinese mainland									
Fuqing	Low	Low	Low	Moderate	Low	Low	Low	Low	Low
Beijing	Low	Low	Low	Low	Low	Low	Low	Low	Low
Qingdao	Low	Low	Low	Low	Low	Low	Low	Low	Low

Level of dependency: High, Moderate, Low
Level of impact: High, Moderate, Low

Assess: Analyze nature-related risks and opportunities

We identified nature-related risks and opportunities by focusing on the most dependency and impact factors most relevant to our business, as recommended by TNFD. In the future, TPV will continue to monitor nature-related risk management and gradually integrate nature-related risks into our overall risk management process.

Risk/Opportunity	Risk/Opportunity Category		Risk/Opportunity Description	Impact Duration	Dependency/ Impact
Nature-related Risks	Physical risk	Scarcity of water	The global water scarcity may potentially affect corporate production, supply chain stability, and employees' health Prolonged water scarcity may lead to river droughts, thus affecting water levels, hindering transportation, and even causing supply chain disruptions	Medium to long-term	Dependency
		Forest degradation	Human activities and climate change may lead to forest degradation and affect the availability and service of forestry products and supplies, thus increasing the procurement costs of packaging	Long-term	Dependency
	Transition risk	Policy and legal	Stringent nature-related policies and laws such as the *EU Deforestation-free Regulation* may increase the compliance cost	Short to medium-term	Impact
		Market	Clients and consumers are increasingly concerned about the conservation of natural resources and biodiversity. Failure to promptly adapt to changes in client and consumer preferences could result in loss of market share	Short, medium to long-term	Dependency Impact
		Reputation	If our operations significantly affect ecosystems and other stakeholders, it could potentially damage our reputation	Long-term	Impact
Nature-related Opportunities	Resource efficiency		Efforts are made to develop energy-saving and water-saving technologies as well as improve the efficiency of resource use. It helps to reduce dependency on natural resources while lowering the cost of resource use The recycling of scrapped products contribute to reducing e-waste and promoting a circular economy	Short to medium-term	Dependency Impact
	Market		Nature-friendly products and services, such as green packaging, are favored by clients and consumers. It may create new business growth points and enhance corporate competitiveness	Medium to long-term	Dependency Impact
	Reputation		The conservation efforts for nature and biodiversity contribute to building a positive brand image and gaining support and trust from stakeholders	Long-term	Impact

Management Measures

TPV is committed to reducing and eliminating potential impacts that our production and operations may have on biodiversity. We adhere to the principle of source control and develop strategies for the conservation of natural resources and biodiversity from the perspectives of Avoid, Reduce, Restore & Regenerate, and Transform, thus implementing full lifecycle biodiversity management.

Avoid

- Develop a biodiversity protection policy to standardize ecological protection requirements for all manufacturing bases and operation sites
- Incorporate biodiversity protection into site selection considerations for all manufacturing bases, avoid construction in environmentally sensitive areas, and conduct environmental impact assessments in accordance with local laws and regulations
- Prioritize product lifecycle management and take into account environmental impacts during design, including manufacturing, packaging, use, and recycling

Reduce

- Opt for eco-friendly materials during procurement, such as FSC-certified packaging materials, renewable, and biodegradable plastics, as well as minimize the impact of value chain activities on natural resources and biodiversity
- Adopt packaging reduction techniques to decrease consumption of paper, plastic, and wood materials

Restore & Regenerate

- Engage in ecological restoration after the completion of construction projects and regularly monitor and assess the impact of the project on the surrounding ecological environment
- Regularly monitor wastewater and air emissions, and ensure compliant disposal of solid waste

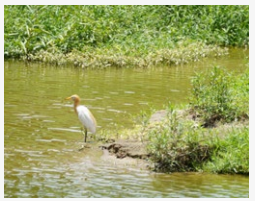
Transform

- Implement energy-saving and water-saving technology upgrades and innovations to improve the efficiency of resource usage
- Recycle packaging materials and scrap products and promote a circular economy model
- Promote responsible procurement, establish supplier risk management mechanisms, mitigate natural-related risks in the value chain, and facilitate the green transition of the value chain
- Leverage industry influence, regularly organize biodiversity protection and training activities, as well as mobilize employees, communities, and other stakeholders to take joint action

TPV communicates and collaborates with local organizations on resource use and natural impact issues, including local government departments, industrial park management committees, NGOs/public welfare organizations, local schools, etc. TPV has been committed to tree planting, bird conservation, and other environmental initiatives. Through training, public-welfare education, and other methods, we actively promote green environmental concepts to the communities where we operate. These efforts demonstrate our commitment to ecological conservation through practical actions.

Tree Planting

- Each manufacturing base organizes tree-planting activities during Arbor Day
- TPV Fuqing initiates "TPV Forest" environmental protection program
- TPV advances the Philips Monitor Forest project. Every Philips Monitor their customers purchase contributes to trees planted in this project



Wetland Protection

- We plant mangroves in overseas communities to conserve mangrove wetland ecosystems

Bird Protection

- We join hands with NGO to protect endangered bird species such as the Scarlet Macaw

Nature Education

- TPV Fuqing launches the "Green Camp" activity, organizing youth from both sides of the Taiwan Strait to explore the biodiversity within our manufacturing bases

TPV and Red Cross Netherlands Collaborate on Mangrove Planting and Protection

TPV and the Red Cross Netherlands have partnered to promote mangrove restoration projects in the Philippines to address climate change, enhance community resilience, and protect biodiversity. Through mangrove planting, community engagement, and ecological monitoring, the project strengthens coastal protection and disaster risk management while providing critical habitats for biodiversity. Research indicates that a 100-meter-wide mangrove belt can reduce wave height by 77%, and during storm surges, it can lower flood and erosion risks by 25% to 75%. The Philippines experiences an average of 20 typhoons annually, with 23% of its population living below the poverty line. Healthy mangrove ecosystems provide flood protection for 613,000 people each year.

The mangrove restoration project not only constructs a green protective barrier for coastal communities in the Philippines but also provides replicable practices for climate change adaptation and biodiversity conservation, embodying the sustainable development path of harmonious coexistence between humans and nature.

Philips Monitor Forest Project

Since 2020, TPV has continuously implemented the Philips Monitor Forest project. Every Philips Monitor their customers purchase contributes to trees planted in Tanzania. This project not only links consumer behavior directly to environmental protection but also provides essential jobs and improve living conditions for locals who are aiding in this project. It has achieved significant environmental and social benefits. As of the Report's release date, the project has planted a total of 60,229 trees, covering an area of 60.25 hectares.

Youth Green Camp: Exploring Biodiversity Together

In July 2024, the "Care and Integration" Cross Strait Youth Summer Camp organized by TPV brought together youth from Fuqing, Xinjiang, and Taiwan to participate in the "Green Camp" activity at TPV Fuqing. TPV Fuqing locates in Shizhu Mountain and Dongzhang Reservoir, with river water flowing through the park. The dense vegetation and riverbank wetlands within the park have become habitats for numerous birds and wildlife. Youth gained biodiversity knowledge and grew friendship together through the "Green Camp".

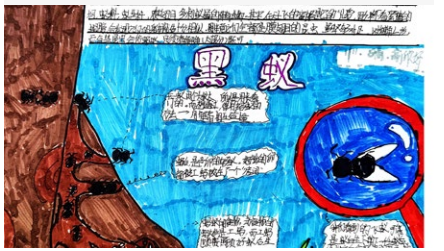
Event Records:

Under the guidance of ecological teachers, youth walked into the natural area of our dormitory to observe nature and take notes

Listened to a lecture on Fujian birds and intertidal biodiversity in coastal wetlands

Youth conducted on-site exploration in our Park and the surrounding Dongzhang Reservoir and Dongbi Island

The nature notes taken by youth



Birds in our Fuqing Park and surrounding areas recorded during the camp

Cattle Egret
Ardeidae, Ardea

The cattle egret inhabits various wetlands in plains or low mountains, as well as pastures and farmland. It is named after its habit of standing on the back of cows or following cows in the fields to peck at insects and parasites found on the back of cows. It has been included in China's *List of Terrestrial Wild Animals of Important Ecological, Scientific and Social Value (2023).*

Black-crowned Night Heron
Ardeidae, Nycticorax

The night heron is a medium-sized wading bird that inhabits and operates near large trees and bamboo forests in streams, ponds, rivers, swamps, and paddy fields in plains and low mountain and hilly areas. It often hides in swamps, shrubs, or forests during the day, and is active in the morning, dusk, and night. It has been included in China's *List of Terrestrial Wild Animals of Important Ecological, Scientific and Social Value (2023).*

Intermediate Egret
Pelecaniformes, Ardeidae, Ardea

Egrets are a unique bird species in the Fujian region. The intermediate egret inhabits and forages in shallow water areas of wetlands such as rivers and lakes, and has high ornamental value. It has been included in China's *List of Terrestrial Wild Animals of Important Ecological, Scientific and Social Value (2023).*

White Wagtail
Motacillidae, Motacilla

The white wagtail inhabits open areas, particularly preferring grasslands and gravel fields, with a small number of species inhabiting forests, usually close to aquatic environments. It has been included in China's *List of Terrestrial Wild Animals of Important Ecological, Scientific and Social Value (2023).*

Black-shouldered Kite
Accipitridae, Elanus

The black-shouldered kite inhabits open and sparse forests, grasslands, wetlands, and surroundings with trees and shrubs in plain areas. It has a narrow distribution and is rare in China. It is now listed in the China's *List of National Key Protected Wild Animals* and recognized as a second-class protected animal. Also, it has been listed in Appendix II of the *Convention on International Trade in Endangered Species of Wild Fauna and Flora* (CITES).

TPV's Eco-Farm - Green Lands in the Modern Industry

Creating a work environment where people and the ecosystem coexist harmoniously and reducing the environmental footprint during operations are key considerations in our planning and construction of operational sites. Multiple manufacturing bases and office buildings feature "Happy Farms" through organic ecological methods to grow flowers, fruits, and vegetables, sharing the harvest with employees, demonstrating the Company's care for our employee, society, and natural ecology. For instance, the rooftop of our Shanghai building covers a green area of 1,850 m^2 and also sets up an organic farm of about 400 m^2 , where ecological recycling and scientific management concepts are used to cultivate vegetables. Examples include setting up worm towers to enrich the soil and using a "fish-vegetable symbiosis[1]" system to irrigate with nutrient-rich water, forming a balanced natural system. The Shanghai building received "National Green Building Three-Star Certification" in 2018.

The Rooftop Garden and "Fish-Vegetable Symbiosis" in TPV Shanghai

Happy Farms in TPV Manufacturing Bases

Metrics and Targets

To promote biodiversity and natural resource conservation, "TPV ESG Roadmap to 2030" sets management targets for the natural resources, water resources, and forest resources that are most relevant to the Company, and continuously tracks the progress.

By 2030

7.5 %

Reduction of total water withdrawal from 2021

2024: Total water withdrawals 1,645,218 tons

By 2030

Use at least

90 %

of recycled or FSC-certified materials or bio-based materials in the packaging of own brand products

2024:

[1] "Fish and vegetable symbiosis": construct fishponds and install filters, microorganisms decompose the excrement of fish and supply it to plants for nutrient absorption, achieving a coordinated balance of fish farming without changing water and vegetable planting without fertilization..

02 Social

The slowdown in world economic growth, rising inequality and the increasing severity of the global climate change present significant challenges to social development. As a responsible corporate citizen, TPV Technology is committed to creating an equitable, inclusive, and healthy environment for our employees, customers, supply chain partners, and communities. This commitment drives sustainable development for our business and industry, and we strive to build a better world together with society and broader stakeholders.

Materiality Issues addressed

⬡ Double Materiality

- Human Rights & Labor Rights ⬡
- Talent Training & Development
- Talent Attraction & Retention
- Diversity, Equality, and Inclusion
- Occupational Health & Safety
- Product Quality & Safety ⬡
- Customer Relationship Management ⬡
- Data Security & Customer Privacy Protection ⬡
- Sustainable Supply Chain
- Conflict Minerals Management
- Community Engagement & Contribution

SDGs addressed

Employee

TPV adheres to the principle of "People First". It respects and protects the human rights and labor rights of every employee. The Company prioritizes the health, safety, and well-being of our employees and advocates for values of diversity, inclusivity, and equality. TPV strives to create more dignified and valuable work experiences and career development opportunities for society.

"Caring for 'People' makes a good company. In addition to an enterprise's financial performance, the management must also show greater concern for the physical and mental well-being of their employees. By enhancing the professional competence of our employees, the Company can demonstrate our soft power and lay a solid foundation for our sustainability."

-- TPV's CEO, Dr. Jason Hsuan in *A bite of TPV (2017)*

Human Rights & Labor Rights

TPV complies with international human rights conventions and strictly adheres to human rights regulations at each local operational site. We are committed to promoting the protection of human rights and labor rights in our operations and throughout the value chain. We care about and safeguard the legitimate rights of all stakeholders, including employees, supplier workers, and business partners. We strive to contribute to building a more sustainable and inclusive global economy.

Governance

TPV's governance of "Human Rights & Labor Rights" relies on our three-level ESG governance structure for supervision and management. We establish governance mechanisms for human rights and labor rights at all levels. At each operating site, we implement corresponding management systems and procedures, led by the General Managers of each manufacturing base, and the HR Department works with various functional departments for collaborated governance.

Strategy

TPV follows the human rights and labor standards set by the United Nations Global Compact (UNGC), the International Labour Organization (ILO), and the Responsible Business Alliance (RBA). At the Company level, we have established the *TPV Human Rights Policy*, covering all subsidiary institutions and supplier partners. We establish corresponding management systems and procedures at each operating site. We adhere to our human rights and labor protection policy, which is guided by the principles of "Protecting labor, Respecting human rights, Operating with integrity, and Giving back to society". We incorporate local laws and regulations related to human rights and labor standards into our internal control mechanisms.

Management Measures

Based on the *TPV Human Rights Policy* and relevant human rights and labor standards in local laws and regulations, TPV continues to enhance its labor and human rights risk management by implementing regular risk assessments and due diligence investigation to minimize potential human rights and labor risks. For interns, dispatched and contractor employees who work for TPV, the Company applies the same management requirements as those for full-time employees to ensure the legitimate rights and well-being of every worker. We promise in the *TPV Code of Conduct* to not hire child labor, and to not violate the International Labour Organization Conventions No. 138 and 182. In 2024, none of TPV's manufacturing bases or operational sites posed a risk of violating the freedom of associations or the right to engage in collective bargaining, and there was zero case of forced labor or child labor.

Labor Rights & Human Rights Management Procedures

Risk Assessment

- Develop the risk assessment management mechanism and process, identify risk categories, as well as the department, site and process that exist risks
- Conduct regular risk identification annually, develop labor risk identification and assessment forms based on the criteria such as "likelihood of occurrence" and "severity", and formulate the lists of high, medium, or low risks
- Track risk effectiveness on a quarterly basis to ensure continuous management of high-risk categories

Policy & Target

- Establish annual human rights management targets and plans based on management policies, and conduct monthly and quarterly tracking and assessments
- Incorporate policies and targets into the *Employee Handbook*, set per capita training targets and implement mandatory courses. Meanwhile, we continuously promote the relevant contents through internal publications, employee notice boards, etc.

Prevention/Mitigation Plans & Grievance Mechanism

- Formulate internal investigation procedures, conduct internal and third-party audit annually for risks related to labor, environment, health, and safety
- All manufacturing bases develop mitigation plans each year based on identified labor and human rights risks, reducing the likelihood of potential negative impacts
- Publish grievance mechanism in the *Employee Handbook, TPV Code of Conduct*, etc., and develop the *Administrative Measures for Employee Grievance on the Chinese Mainland*, establishing grievance mechanisms covering all departments and job grades

Remediation

- Prepare the *Procedures for Corrective and Preventive Measures for Labor Issues*, the *Emergency Response Plan for Social Responsibility Incidents*, the *Policy and Management Methods for Rescuing Child Laborers*, the *Emergency Plan for Employee Strikes*, the *Procedures for Emergency Preparedness and Response*, the *Procedures for Events, Non-Conformities, Corrective Actions, and Preventive Measures*, the *Work-related Injury Accident Management Rules*, and the *Emergency Medical Assistance Management Procedures*, etc.
- Upon identifying a labor issue, the HR Department cooperates with the responsible units to investigate the causes and propose corrective and preventive measures. If necessary, emergency meetings are held to report significant labor issues to management representatives and develop improvement strategies and plans

Management Measures for Potential Risks of Labor and Human Rights

Issue	Policy & Target	Mitigation & Management Measure
Prohibition of force labor	◆ *Policies on Prohibition of Forced Labor* and the *Policies for the Management of Resignation on the Chinese Mainland* ◇ No participation in or utilization of any form of forced labor or debt labor. All work must be undertaken voluntarily by employees. Charging deposits, recruitment fees, health examination fees, or any other fees during the recruitment process is strictly prohibited. Employee identity documents shall not be withheld, and they have the right to terminate their employment relationship at their discretion	◇ Develop recruitment and resignation standard management procedures ◇ Post resignation procedures in employee activity areas and allow employees to freely resign according to the procedures with reasonable notice
Prohibition of child labor	◆ *Procedures for Prohibition of Child Labor* ◇ Prohibit child labor in any form at any stage, and adopt effective measures during recruitment to verify the age of all employees	◇ Automatically identify identity and age through the system ◇ Create a checklist for age verification of new recruits
Protection of young workers	◆ *Management Measures for the Protection of Young Workers* ◇ Ensure that young workers are not engaged in work that may endanger their health or safety, and protect the rights of young workers in accordance with relevant laws and regulations	◇ Conduct quarterly audits of positions held by young workers
Working hours	◆ Abide by all applicable laws and regulations concerning working hours to ensure that employees are entitled to sufficient rest time ◇ Monitor overtime hours in key departments and send weekly reminders to department managers to strengthen control	◇ Establish reasonable schedules for working and rest provide advance notification for overtime with supervisors' approval, and implement automatic warnings when approaching the overtime limit ◇ Evaluate labor intensity based on the principles of ergonomics and motion economy, continuously optimize operation intensity through automated processes, arrange positions reasonably, provide online rest chairs and comfortable rest areas, and install emergency stop ropes and blockers
Wages and benefits	◆ *Administrative Measures for Compensation and Benefits on the Chinese Mainland*, etc. ◇ Comply with all applicable laws and regulations regarding employee compensation and benefits, including but not limited to minimum salary, overtime pay, and statutory benefits	◇ Establish relevant attendance and salary management procedures to ensure employees are entitled to statutory holidays and fair and reasonable compensation and benefits ◇ Conduct surveys on employees' living costs to ensure that employees receive adequate compensation after deducting living expenses
Humane treatment	◇ Strictly prohibit corporal punishment, coercion, or any form of verbal, physical, mental, and gender-based disciplinary measures. Threatening to engage in any such behavior is also prohibited	◇ Continuously conduct training and advocacy through various channels to inform employees and managers about relevant disciplinary policies and regulations and to prevent inhumane practices
Non-discrimination/ Anti-harassment	◆ *Policies on Prohibition of Discrimination (Harassment/Retaliation)* ◇ Promote equal employment and firmly eliminate discrimination based on race, ethnicity, color, religion, sexual orientation, gender, age, physical ability, political affiliation, membership, marital status, etc.	◇ Strengthen training and advocacy through various channels to inform employees about relevant policies and regulations and to prevent practices of discrimination or harassment ◇ Standardize and strictly enforce the reward and punishment system ◇ Provide smooth grievance mechanisms
Freedom of association	◆ *Administrative Measures for Peaceful Assembly and Freedom of Association* ◇ Respect employees' freedom of association and right to engage in collective bargaining negotiations through legal and peaceful means. Encourage employees to select and serve as employee representatives to directly address issues and difficulties in their work and life. Ensure that employees can communicate with management about various issues such as work and welfare without fear of retaliation, threats, or harassment	◇ Standardize the systems of the worker congress and the worker welfare committee, hold regular elections of employee representatives and union members, and organize various trade union and welfare committee activities

Smooth Communication Channels

TPV fully respects employees' rights of free expression and has established open and diverse communication channels. With an inclusive attitude, we collect employees' genuine opinions, address existing issues, and actively seek solutions and optimization paths. By doing so, we aim to create a more equal, open, smooth, and harmonious platform for work and communication. The Company's *Whistleblowing Management Policy, Prohibition of Discrimination (Harassment/ Retaliation) Management Policy*, etc., have established policies related to reporting discrimination and harassment and preventing retaliation to protect individuals who provide feedback or requests.

TPV has established labor unions in accordance with local applicable laws and regulations. We also regularly organize the Worker Congress etc., during which employees discuss and vote on regulations or major issues directly affecting their rights and interests. In our overseas operations, we have regularly hosted Town Hall Meetings and Lunches with the CEO in line with local cultures, to encourage our employees to express their concerns on work and life. Our goal is to create a relaxing atmosphere, enhance transparency and build trust, engaging an open and democratic discussion for fair and appropriate solutions. Upon receiving feedback from employees, the Company promptly follows it up according to established internal processes and ensures that every employee's voice is "heard and addressed".

Diverse Communication Channels with Employees	Frequency
HR Hotline for whistleblowing and grievance/ TPV Group whistleblowing channel	Real-time
Comment box for employees	Real-time
CEO's email/General Manager's email/ Manufacture Manager's email	Real-time
"Front-line Voices" on the "TPV E-learning" platform	Real-time
Welfare Committee	Monthly
Employee Supporting Center/One-on-one talk with employees	Real-time
Worker Congress/Town Hall Meeting	Quarterly/ Regular

TPV Argentina's Lunch with the General Manager/Town Hall Meeting

Poster for Communication Channels

Employee Satisfaction Survey

TPV annually conducts employee satisfaction surveys at its manufacturing bases in China. Based on the latest result, TPV gains a more comprehensive understanding of employees' opinions regarding company development and operational management, fostering an open communication and continuously improving work environment. Through various channels, including the WeChat official account, QR code, and email, the survey focused on dimensions such as working environment and atmosphere, personal training and development, leadership style, interpersonal relationships, compensation and benefits, corporate culture and vision, and overall impression.

In 2024

83%

The overall satisfaction of employees in TPV manufacturing bases in China

Employee Grievance Procedures of TPV HR Department

Step 1: Submit a complaint

Employees submit a written complaint with a detailed description of the issues[1].

The personnel (namely the violator) involved in the complaint shall be kept out of the proceedings.

Step 2: Receive and handle

The service window of HR Department will accept and verify the complaint in accordance with relevant regulations within 3 working days.

Step 3: Deliver the feedback

The manager of department involved shall provide feedback on the handling results to the service window within 7 working days of receiving the employee's complaint form. The service window will provide written feedback to the employee within 5 working days.

[1] The issues raised include but are not limited to work suggestions, assistance with problems, and complaints about discrimination, harassment, forced labor, and other events that harm the Company's and employees' rights and interests.

TPV maintains a streamlined and efficient organizational structure to adapt to external economic changes and ensure a stable workforce. When necessary, we adjust the organizational structure and work patterns flexibly based on actual employment needs. We adopt various strategies to minimize the possibility of layoffs. For instance, our labor unions engage in negotiations to adjust compensation and positions. We also provide skill training for temporarily displaced employees to help them adapt to new roles. These efforts reflect our commitment to cherishing every employee. If structural layoffs cannot be avoided, TPV will strive to mitigate the impact on affected employees in strict accordance with relevant laws and regulations.

TPV Employee Rights Protection and Collective Bargaining

TPV actively ensures the legitimate rights and interests of its employees through multiple ways. The Company not only established a labor union according to local laws and regulations, but also organized the Worker Congress every quarter, encouraging employees to participate in discussions regarding regulations and significant matters that directly affect their interests. In December 2024, TPV Fuqing held the 23rd session of the third Worker Congress, which was participated by 463 employee representatives. During the conference, representatives proposed suggestions for improving employees' living and working environments and welfare, effectively safeguarding the rights of employees in difficult circumstances.

Meanwhile, TPV has also achieved effective progress in collective bargaining. Following its recognition as a provincial model for collective bargaining in 2023, TPV Wuhan continued to integrate laws and regulations, employee democratic management, and employee rights protection to further enhance its collective bargaining mechanism, not only protect employee rights but also promotes the harmonious and stable development of the enterprise. In 2024, TPV Wuhan renewed the *Special Collective Contract for Technical Worker Compensation Incentives* and the *Special Collective Contract for Women's Employee Rights Protection*, and added skill allowances for second, third, and fourth-level technicians based on job features. It also incorporated labor and skills competitions into the collective contract. In the effectiveness assessment for collective bargaining conducted by the Caidian District General Labor Union of Wuhan, TPV Wuhan received 90 points, with employee participation rate of 85%, awareness rate of 95.5%, and satisfaction rate of 100%.

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding targets for Human Rights & Labor Rights. It continuously tracks indicators such as hiring practices, working hours, humane treatment, discrimination, ethics, and social insurance, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Human Rights & Labor Rights.

0

Human rights violation of child and forced labor at global manufacturing bases

2024: 0

Talent Training & Development

TPV places great emphasis on talent training and development, striving to provide a wide range of career development opportunities for employees. We continuously refine our career development paths, establishing a fair and transparent promotion system. We develop and implement our employee training plan that covers all levels and categories. We also leverage various technologies to continuously improve employees' professional skills and overall capabilities. By empowering each employee to fulfill their talents and achieve growth, we bring strong talent dynamics into TPV's sustainable development.

Our Policies

Promotion & Incentive

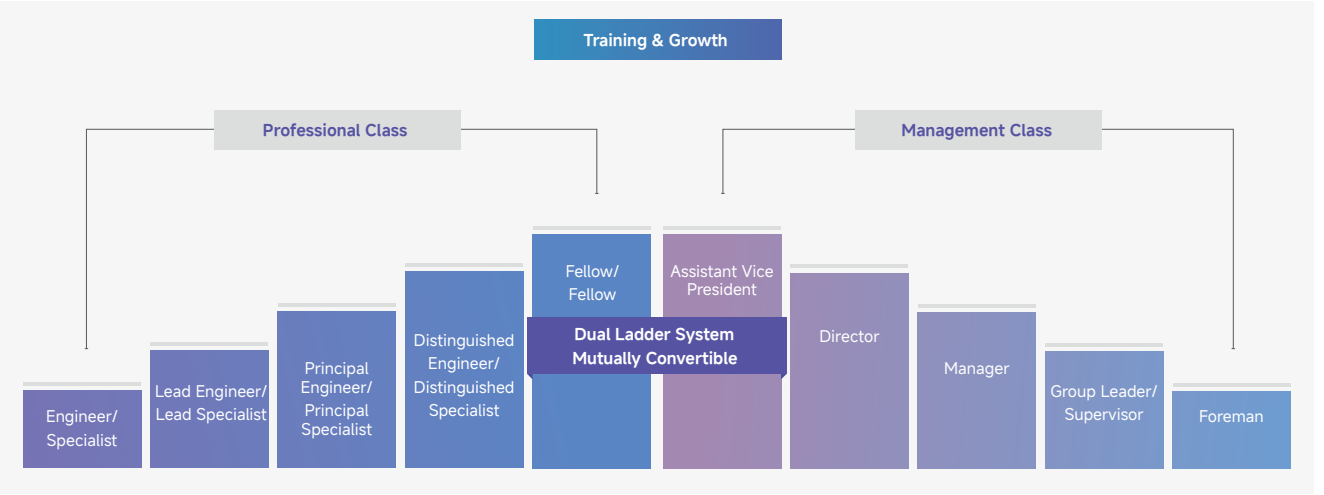
Talent is crucial for business development. Reasonable talent advancement not only optimizes the Company's talent structure and promotes long-term development but also stimulates employees' vitality and creativity, enhancing the Company's performance. TPV implements the annual Employee Performance Appraisal (EPA) mechanism across all our global manufacturing bases and offices. We have developed a comprehensive performance appraisal management system and process, which includes department performance appraisal, 360° performance appraisal, and cross-evaluation questionnaire, to assess employees' performance from multiple perspectives. We formulated the *Measures for Employee Promotion of TPV Technology Group*, developed a dual ladder system consisting of "professional class" and "management class," outlined career paths and promotion criteria for each job grade to ensure fairness in promotion.

In 2024

100 %

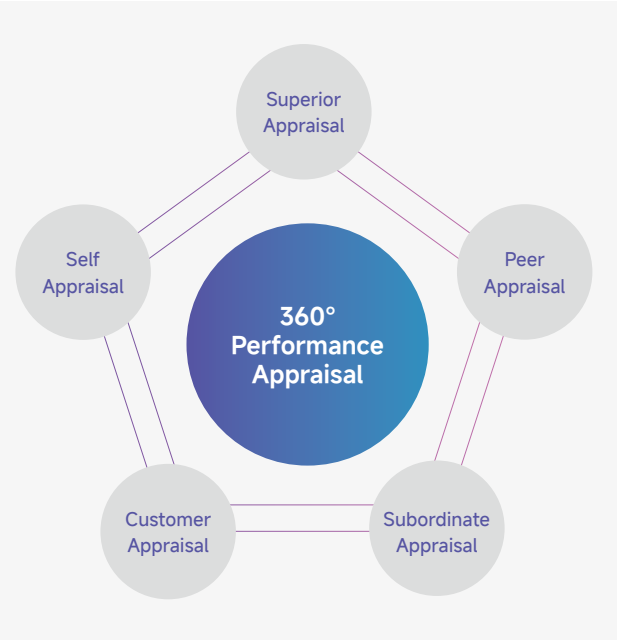
of employees received regular performance appraisals[1]

Career Ladder



[1] Probationary employees are not included in the annual performance appraisal.

TPV's 360° Performance Appraisal Method



TPV has launched a long-term incentive scheme to fully stimulate employees' passion and creativity, encouraging their long-term development. We have established the *Incentive Measures for Senior Employees of TPV Technology Group*, which offers incentives every year to senior employees who have served TPV for 10 years or more. We have incorporated Individual Development Plans (IDP) into the annual performance appraisal process, assisting employees to clarify their career development goals and directions. We plan to develop IDP into an independent system in 2025, providing regular plan reviews for employees and helping managers offer more effective support and guidance.

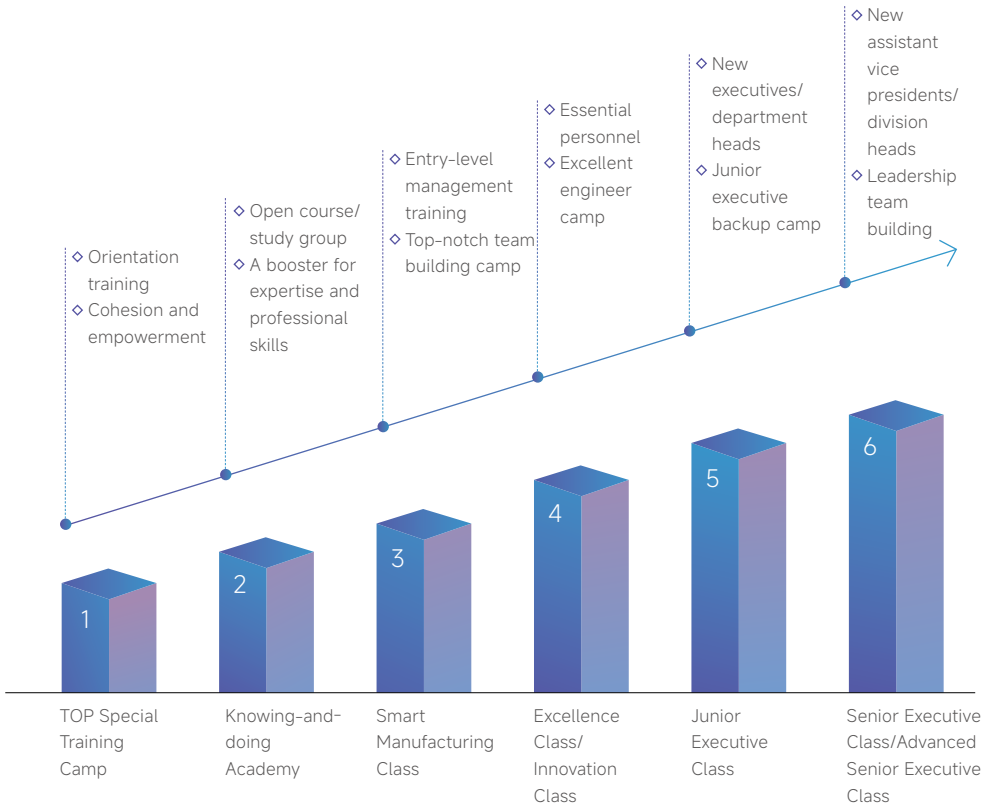
Systematic Training

TPV has established the *Training and Development Regulations of TPV Technology Group*, which implements training and development programs from 4 aspects: new hire training, professional skills training, managerial capabilities training, and self-development. This ensures that employees at all levels acquire the essential knowledge and skills required by their jobs while achieving personal career development goals.

The Company formulates annual training needs based on legal regulations, business development strategies, and individual/departmental requirements. It implements training plans through both internal and external methods, while maintaining and tracking training records and post-training evaluations. To standardize internal trainer management and cultivate a team of internal trainers, TPV has established the *Management Measures for Internal Trainers* to encourage employees with special expertise to contribute their skills, thereby facilitating the sharing of knowledge and skills and the inheritance of experience. Additionally, the Company has developed the *Management Measures for External Training on the Chinese Mainland* to regulate the introduction of external trainers and specialized courses, meeting the demand for professionalized training. Furthermore, each manufacturing base in China organizes various skill competitions for technical positions employees annually, helping them strengthen their job-related skills through practical application.

TPV Training & Development System

TPV establishes a distinctive training scheme base on its value system. By matching the skills required by different positions and individual needs, it provides comprehensive, diversified and customized courses for employees at various levels.



TPV's Distinctive Training Scheme

Our Practices

As a digital support for the Company's training and development system, TPV has developed the "TPV E-learning" intelligent and mobile business empowerment platform. The platform covers functionalities such as the Course Center, Live Streaming Center, Growth Pathways, Information Center, Activity Zone, Front-line Voices, and Colleagues Circle. It enables employees to achieve fragmented and on-demand learning through online methods.

Additionally, the Company organizes the Graduate Training Camp for newly recruited university graduates. The program aims to help them better integrate into the Company's corporate culture, quickly adapt to the workplace environment, and cultivate outstanding management and technical talent who align with the Company's core values and share its vision. In 2024, a total of 82 participants from TPV Fuqing and TPV Xiamen joined the Graduate Training Camp, completing 2,386 hours of training and team-building activities.

"TPV E-learning" Platform

Job Skills Competition

Graduate Training Camp

Senior Executive Carnegie Training

"Junior Executive Class" - Building a High-Performance Management Team

The "Junior Executive Class" is a distinctive training program launched by TPV to focus on the development of middle-level managements. From August to December 2024, TPV Fuqing organized the 3rd session of the "Junior Executive Class" training program. The program included 6 internal and external courses covering topics such as corporate culture, 6Sigma, project management, communication skills, problem analysis and resolution, and presentation techniques. A total of 32 participants attended the program, accumulating 1,932 training hours.

The program also featured a mentorship initiative, where experienced employees acted as mentors to guide and assist trainees through paired learning and support.

"Junior Executive Class" Mentors-Trainees Bonding Ceremony

TPV Internship Training Camp

TPV is committed to the development of education, cultivation of talents, and service to society. By offering internship opportunities and professional training, TPV helps students enhance their practical skills and improve their employability, contributing to the nurturing of industry talent.

In 2024, TPV Fuqing and TPV Xiamen organized the "Summer Internship Training Camp", collaborating with cross-strait students to conduct practical training. The program focused on 3 aspects: learning, socializing, and working, designing a personalized learning map for participants. It empowered interns by equipping them with both professional knowledge and personal skills.

"Tech for Good: How ESG Empowers Enterprises" Course for Interns

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Talent Training & Development. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Talent Training & Development.

By 2025

Conduct at least **40** 6Sigma training sessions

With no less than **900** participants each year

2024:

By 2025

Achieve no less than **36** hours per employee each year

2024: 49 hours

By 2025

5% Increase of training hours per employee on ESG topics[1] each year

2024:

[1] ESG topics include business ethics, occupational health and safety, climate change mitigation, etc.

Talent Attraction & Retention

TPV understands that attracting and retaining high-quality talent is key to sustainable business development. We are committed to creating an attractive, inclusive, and growth-oriented work environment, provide employees with competitive compensation and benefits and a healthy and safe working environment that inspires employees' potential and enhances their sense of belonging.

Our Policies

Compensation & Benefits

We have formulated the *Administrative Measures for Compensation and Benefits on the Chinese Mainland* and other initiatives to clarify the compensation and benefits system. In accordance with the regulations on attendance and compensation management, we ensure that employees are entitled to statutory holidays and fair, legal, and reasonable compensation and benefits. The Company also conveys the compensation and benefits system, salary increase procedures, etc. to employees through labor contracts, the *Employee Handbook*, emails, and other channels. Employees can also instantly access their monthly salary details through the mobile phone and salary inquiry system. Every year, we develop salary adjustment plans based on business conditions, consumer price indices, and salary surveys in peer industries. We dynamically track and strictly adhere to local salary standards to ensure that our employees' salaries are above the minimum wage standard in the locations where we operate. Besides, we conduct surveys on employee living costs to ensure that employees receive adequate compensation after deducting living expenses.

TPV has established the Worker Welfare Committee ("Welfare Committee") in accordance with the *Regulations on the Organization of Workers Welfare Committee*. The committee includes the Chairman of the Board and the legal representative, with the remaining members elected jointly by employees. Members are elected for a term of two years, with no more than two-thirds re-elected in a row. The Welfare Committee holds monthly meetings to collect the feedback and opinions from various departments anonymously. During the meetings, the concerns of employees are discussed and addressed. The committee also strives to promote employee welfare and recreational activities. Relevant efforts include distributing various welfare subsidies and consumer coupons, creating a comfortable and convenient office environment, organizing various cultural and sports clubs, and hosting charity sales events.

Living Wage Survey

Living wage generally refers to the compensation that employees receive within legally mandated work hours, which is sufficient to meet the basic needs of their families. It is aimed at ensuring that employees can maintain a decent standard of living. Unlike statutory minimum wage regulations, it is a voluntary standard. A good living wage not only reduces the risk of labor issues but also improves employees' satisfaction and productivity, helps the Company attract and retain talent, supporting long-term business growth.

To gain a comprehensive understanding of the living wage for our employees, TPV obtained average living wage standards from the WageIndicator database for our 12 manufacturing bases and 5 offices as references and collected the 2024 salary data of employees in each region, with a coverage ratio of 91.43%. Through comparative analysis, we found that the employee compensation within the scope of our investigation reaches 100% of the local average living wage standard. We will continue to review salary levels regularly to ensure that every employee's wage remain above the living wage standard, addressing economic fluctuations and changes in living costs.

In the future, we aim to expand the scope of the living wage assessment and promote the achievement of living wage goals throughout the supply chain, further ensure the quality of life of employees in the supply chain.

Diversified Welfare System

TPV is committed to the comprehensive development and well-being of our employees. The Company enriches and improves the welfare policy system according to the diverse and dynamic needs of our employees, and continuously optimize our welfare policy system to adapt to the needs of employees at different ages and career stages, ensuring they can also enjoy a high-quality life outside of work. We believe that a well-rounded and flexible welfare system not only enhances employees' sense of belonging but also further boosts the Company's attractiveness and competitiveness, creating a more sustainable career development environment for all employees.

TPV's Welfare Benefits

Working hours	◇ We adopt a 5-day, 8-hour work system. Employees working overtime will be paid in accordance with local laws and regulations ◇ We offer flexible working support globally. A hybrid working mode is adopted in TPV Europe operational sites, where employees are encouraged to work on-site for a maximum of 3 days per week to reduce commuting time and individual carbon footprints
Holiday	◇ In addition to statutory holidays, our employees enjoy paid annual leave, leave for wedding and funeral, maternity leave, paternity leave, and other types
Benefits	◇ We provide five insurances and one fund[1] for full-time employees in China, alongside accident insurance and free medical check-ups ◇ Various welfare subsidies are offered, including holiday, birthday and wedding allowance, subsidies for funeral, employees in difficulty and department activities, consumer coupons, and commemorative medals for senior employees ◇ We actively facilitate the application for talent settlement and talent introduction subsidies for employees ◇ We assist employees in handling retirement pension procedures

[1] Five insurances and one fund are the endowment insurance, medical insurance, unemployment insurance, work-related injury insurance, and maternity insurance, plus housing provident fund.

Our Practices

TPV provides a diverse range of welfare benefits for our employees, including healthcare coverage, dietary health programs, housing support, convenient transportation, and educational development opportunities, to enhance their living convenience and job satisfaction. We aim to create a work environment that supports employees' career development and cares for their physical and mental well-being. Flexible welfare benefits are not only effective in attracting talent but also represent the Company's commitment to the holistic development of its employees, laying a solid foundation for retaining high-quality talent in the long term.

TPV's Employee Welfare Facilities and Rest Areas

TPV's Diversified Welfare Benefits

Healthcare

- We offer employees health clinic, doctor consultation online, etc.
- Our labor unions organize employee care activities and medical check-ups
- In 2024, 100% of TPV's employees worldwide were covered by the health insurance/medical insurance

Meal

- We provide in-house canteens and meals that cater to local cultural habits
- We introduce convenient facilities such as a staff welfare canteen and external dining options

Housing

- We provide a staff dormitory, public sports and fitness facilities
- We collaborate with real estate companies to build the TPV community for employees and actively seek government support such as housing earmarked for talents
- We provide monthly housing subsidies according to circumstances

Transportation

- We have formulated the *Administrative Measures for Subsidies on Homecoming Transportation Expenses for Employees on the Chinese Mainland*
- We operate shuttle buses to and from urban areas and train stations to help employees reduce living costs and commute conveniently

Education

- We offer support for employees' children to attend school nearby
- We have formulated the *Administrative Measures for Childcare Subsidies on the Chinese Mainland* to provide employees with childcare support
- We launch weekend interest classes and holiday childcare programs for employees' children

Merits Endure, Gratitude Remains – The 30th Anniversary Ceremony for Senior Employees

TPV greatly values the longstanding dedication and contributions of its senior employees. To retain key talent and build a sustainable talent pool, we annually recognize their achievements by presenting awards and other means.

In July 2024, TPV Fuqing hosted a Recognition Ceremony for the prestigious senior employees who worked in the Company for 30 years to honor and thank their significant contributions to the Company's development. The event invited participation from executive officers, external guests, and 71 senior employees, went through a retrospective of the Company's 30-year journey. TPV's executive officers emphasized that over the past 30 years, the Company has undergone numerous important changes but always considered employees as the core, fostering mutual growth between the Company and our workforce.

The 30th Anniversary Ceremony for Senior Employees

TPV Fuqing's First Group Wedding

TPV has been rooted in Fuqing for over three decades, and during this journey, we have also witnessed thousands of happy marriages. In October 2024, TPV Fuqing collaborated with Fuqing Municipal Trade Union and other organizations to organize a group wedding at the Nanling Damushan Grassland in Fuqing. Ten couples from TPV Fuqing exchanged vows in the presence of their colleagues, friends, and families, marking the new beginning of happiness.

Balancing Work & Life

TPV advocates work-life balance and actively organizes interest clubs and cultural and sport activities that benefit employees' physical and mental well-being. These initiatives foster a healthy and sustainable work environment, promoting harmonious development of employee relations. Through local labor unions and the Worker Welfare Committee, TPV implements standardized management mechanisms to encourage employees to face workplace challenges with a positive, healthy, and united mindset.

TPV Club Activity Mechanism

Sports	Hobby	Recreation
Basketball, badminton, table tennis, tennis, frisbee, cycling, running, swimming, yoga, baseball, golf, etc.	Guitar, flute, painting, photography, calligraphy, choir, handicrafts, etc.	Board games, e-sports, fishing, card games, etc.

TPV's Diverse Employee Activities

Metrics and Targets

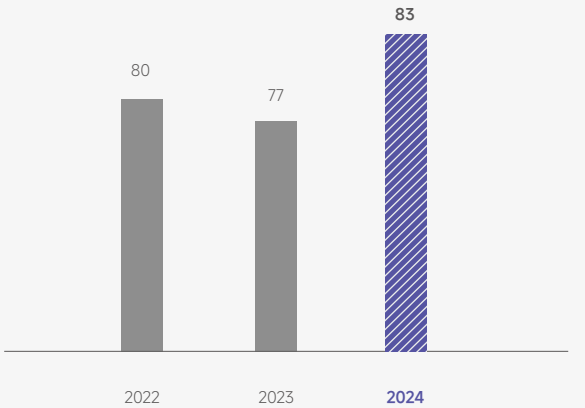
The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Talent Attraction & Retention. It continuously tracks indicators such as employee satisfaction, the proportion of employees joining social welfare protection agreements, the proportion of employees utilizing parental leave, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Talent Attraction & Retention.

By 2025

Ensure that employee satisfaction in China is no less than

75 %

Employee Satisfaction in China (%)



2024: 83%

Diversity, Equality, and Inclusion

Innovation and growth are driven by an inclusive culture and a diverse workforce. TPV respects each unique individual, upholding values of equality, diversity, and inclusion. We are committed to creating a work environment where every member feels the sense of belonging and has equal opportunities.

Our Policies

Non-discrimination, anti-harassment policy

TPV recognizes diversity, inclusion, and diversity, and emphasizes to respecting the uniqueness of talent in *TPV Code of Conduct* and *TPV Human Rights Policy*. We firmly oppose any form of discrimination in recruitment, promotion, and compensation on the grounds of race, color, age, gender, sexual orientation, ethnicity, disability, pregnancy, religion, and other factors. At the stage of talent attraction and recruitment, we have established the relevant management measures for employee recruitment to standardize the recruitment, selection, and hiring processes and criteria. We formulate recruitment plans based on the manpower needs approved by each department and announce job vacancies through internal platforms, our official website, and external diverse recruitment platforms. This approach ensures the fairness and transparency of the recruitment and selection process. We strictly prohibit forcing employees or applicants to undergo any medical examinations or health examinations with discriminatory purposes.

To effectively protect the basic rights of every employee, we have formulated a series of management policies, including the *Administrative Measures for Peaceful Assembly and Freedom of Association*, the *Policies on Prohibition of Discrimination (Harassment/Retaliation)*, the *Policies on Prohibition of Forced Labor*, and *the Procedures for Prohibition of Child Labor*, etc. We conduct regular internal control audits to review and update these policies annually, ensuring that there is no child labor, forced labor, discrimination, harassment, or retaliation in recruitment, compensation, training, promotion, and dismissal. TPV is committed to protecting the legitimate rights and interests of female employees and strictly implements relevant laws and regulations. We have established policies such as the *Administrative Measures for Labor Protection of Female Workers*, the *Administrative Measures for the Protection of Pregnant Female Workers and New Mothers*, etc., to safeguard their physical and mental health during pregnancy and maternity leave. We continuously promote equal pay and eliminate wage gaps, ensuring that compensation incentives are solely based on job grades and performance.

TPV Brazil Organized Activity of Protecting Pregnant Employees

TPV conducts annual training on diversity and non-discrimination to enhance employee awareness and capabilities. In 2024, there were no confirmed incidents of discrimination or harassment.

In 2024

Training on preventing discrimination and human rights violations

8,585 hours

Total training time

48.17 %

Employee coverage rate

Our Practices

Creating an Equal and Inclusive Workplace

Our non-discrimination and anti-harassment policies are designed to ensure that all employees work in an environment of respect, equality, and inclusivity, and provide timely and effective mechanisms for addressing inappropriate behavior. The HR Department at TPV strictly adheres to company regulations during daily recruitment activities and periodically organizes case studies on relevant laws and regulations to enhance the awareness of recruiters. In terms of supervision, we have established smooth channels based on different types of whistleblowing to receive reports of discrimination or harassment incidents. Once receive a complaint, TPV will investigate the matter and take disciplinary action against the violators in accordance with related policies. We also actively help vulnerable groups of employees, such as breastfeeding females, individuals with disabilities, and those with religious beliefs, to integrate into the workplace by considering their special needs, building a friendly and inclusive working environment.

- All manufacturing bases and offices are equipped with dedicated lactation rooms to provide a private and quiet space for working mothers
- We provide barrier-free parking spaces, ramps, restrooms, lifts, and other accessible facilities
- We implement a sign language training program to improve employees' ability to communicate with deaf or non-speaking colleagues, promoting communication without barriers and the establishing an inclusive work environment
- We improve our office facilities to accommodate the religious needs of employees
- We respect the diverse religious beliefs and dietary preference of employees, including the establishment of a dedicated halal canteen, and support and encourage employees of different faiths to participate in related cultural and festival activities
- We organize training sessions and study groups on "inter-generational communication" to facilitate communication between new and senior employees. We also help young employees better integrate into the organization and assist senior employees in handling interpersonal communication issues

Sign Language Classes at TPV's Overseas Manufacturing Bases/Religious Dietary/Room for Religious Events

TPV conducts special training on diversity and non-discrimination every year, aiming to help employees identify and address various forms of discrimination and harassment, increase sense and ability to cope with potential discriminatory behaviors in the workplace, and practice respect and inclusivity in their daily work.

Female Empowerment

TPV highly values and supports the protection of the rights of female employees, recognizes that empowering women is a key strategy for achieving gender equality and promoting comprehensive development of employees. TPV has implemented multiple measures both domestically and internationally, committed to creating a supportive work environment where women can fully leverage their potential and achieve career success.

TPV Argentina Lactation Room

Online Course on Diversity and Inclusion Supported by UN Women

TPV's Maternity Leave and Childcare Leave Policy

Prenatal Check-Up Leave / Maternity Leave

Pregnant female employees are entitled to prenatal check-up leave and maternity leave in accordance with applicable administrative rules

Paternity Leave

Employees can apply for paternity leave to meet family needs in accordance with applicable administrative rules

Parental Leave/Childcare Leave

Employees are entitled to parental leave and childcare leave in accordance with applicable administrative rules. On the Chinese mainland, couples with children who comply with the regulations are entitled to childcare leave. Each parent has the annual childcare leave until the child turns three years old. In our overseas operating regions, employed mothers are also entitled to special leave. In TPV Argentina, in addition to the statutory maternity and childcare leave, mothers can choose to work from home half a day each day for up to 6 months. This flexible measure aims to support female employees in smoothly returning to their jobs

Female leadership plays an important role in promoting the sustainable development of enterprises. In October 2024, in response to the advocacy by UN Women, TPV participate in a training session titled "Gender-Inclusive Workplace: Promoting Career Development for Female Factory Workers in Guangdong", to promote employees' awareness and capacity enhancement of gender equality and rights protection in the workplace.

As a socially responsible enterprise in China, TPV provides female employees with equal employment and career development opportunities, diverse skill training courses, and special holiday benefits. This allows female employees to receive more respect and opportunities in an equal work environment, working together towards a better future.

—— Participant Feedback

Special Dialogue on "ESG and Women's Leadership"

In December 2024, TPV Technology joined "ESG and Women's Leadership" Dialogue on the 17th International Conference on Sustainability Disclosure (Greater Bay Area) on how to enhance women's ESG leadership and build a workplace environment that empowers women's growth, and shared the Company's actions to promote women's participation and leadership development in the workplace.

Roundtable Discussion on "ESG and Women's Leadership"

Women in Tech (WIT) Netherlands Workshop

After becoming a member of Women in Tech (WIT) Netherlands in 2023, TP Vision, a subsidiary of TPV, has launched multiple initiatives to support women's development in STEM fields. In November 2024, TPV Amsterdam office co-hosted a featured workshop with WIT Netherlands, discussed the challenges faced by women in the tech industry.

The workshop emphasized the importance of accessible channels to voice concerns, enabling employees to express themselves and seek solutions when facing discrimination, also encouraged women to embrace careers in technology, laying a solid foundation for a fairer and safer work environment.

Metrics and Targets

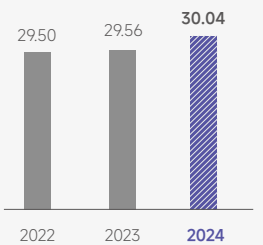
The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Diversity, Equality, and Inclusion. It continuously tracks relevant indicators such as the proportion of women in management and of female employees. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Diversity, Equality, and Inclusion.

By 2025 — 2024:

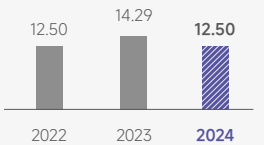
Ensure female account for at least

26 %

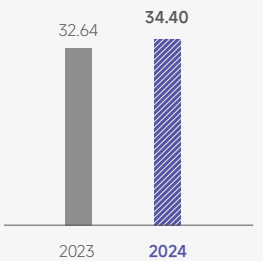
of senior management and management



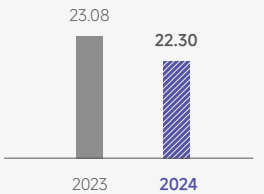
Women in senior & junior management (%)



Women in top management (%)



Women in sales management positions (%)



Women in STEM-related positions (%)

Occupational Health & Safety

Employees are the driving force for a company's continuous progress, innovation, and development. TPV is committed to providing a healthy, safe, and comfortable work environment, promptly identifying and mitigating safety risks. It implements and enforces relevant safety management plans, creating a healthy and secure work experience for employees.

Our Policies

TPV strictly abides by applicable laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and the *Management Measures for Emergency Plans for Production Safety Accidents*. We have established occupational health and safety management systems in each manufacturing base, which cover all employees and workers in the supply chain. We annually identify and update occupational health and safety risks and conduct both internal and external audits to maintain the effectiveness of these management systems. In 2024, a total of 9 manufacturing bases of the Company have obtained ISO 45001 certification, and 4 manufacturing bases hold the China Safety Production Standardization Level 3 Certificate.

Relying on the occupational health and safety management system, we set up Safety Committees led by the General Manager in each manufacturing base. Along with the departments responsible for occupational health and safety, the Safety Committees collaborate with functional departments including Manufacturing, Quality Assurance, Human Resources, and Engineering to manage relevant issues. We have implemented detailed management guidelines such as the *Administrative Measures for Safety Committee on the Chinese Mainland, Procedures for Emergency Preparedness and Response*, the *Procedures for Hazard Identification, Risk Assessment and Control* to improve our safety production systems and priorities. We regularly identify risk sources and update management condition, set annual occupational health and safety goals and work plans, achieving closed-loop management and continuous improvement in occupational health and safety. Furthermore, we encourage employees to participate in the development, implementation, and performance appraisal of occupational health and safety policies, management systems, and plans. Health and safety standards and procedures are provided in the native language of workers to ensure their understanding, and we also carry out regular training to safeguard the health and safety of all employees.

The general managers of manufacturing bases as Safety Committee chairpersons

The Safety Committees promote the comprehensive implementation of the work safety and occupational health responsibility system, conduct assessments to clarify safety management requirements, and control health and safety risks

The department managers as Safety Committee members

Safety Committees at all levels convene annual work safety meetings to analyze annual performance and risks in safety production and occupational health and enhance safety production management

Our Practices

Ensuring Occupational Health

TPV consistently implements various regulations and mechanisms, including the *Occupational Health Operation Procedures*, the *Employee Occupational Health Monitoring and Record Management System*, and the *Personal Protective Equipment Management Procedures*, the *Notification System of Occupational Hazards*, the *Management Measures for Occupational Health Examinations for Factories on the Chinese Mainland*, the *Responsibility System for Occupational Disease Prevention and Control*. We carry out regular testing of occupational hazards in workplace and publish the *Detection Report of Occupational Hazards*, implement appropriate measures to prevent occupational diseases, and actively improve the workplace conditions for employees. We ensure that the workplace meets occupational health standards and effectively safeguards the health and safety of all employees.

In 2024

100 %

Coverage for occupational health examinations in factories on the Chinese mainland[1]

According to applicable laws and regulations, we require employees for key positions involving potential occupational hazards to undergo occupational health examinations before employment, during employment, and upon leaving the job. We also establish occupational health surveillance records, and continuously monitor employee health status. TPV has developed an occupational health management system platform to facilitate employees' access to their personal health examination records and better track pre-employment, on-the-job, and post-employment health examinations. In 2024, we identified 2 employees with occupational contraindications through re-examinations (both of whom have been transferred from their original positions). The absentee rate[2], including sick leave, work injury leave, and personal leave, was 3.45%.

Occupational Disease Prevention and Control Measures

Root Causes Prevention

- Conduct pre-assessment of occupational disease hazards in accordance with the applicable laws when constructing projects or adopting new technologies/processes/equipment, eliminate hazardous factors and control occupational disease hazards at source

Process Control

- Assign occupational health management personnel and develop a management system for preventing and controlling occupational diseases
- Regularly monitor and evaluate occupational disease hazards to ensure compliance with standards
- For positions where hazardous factors are identified, set up warning signs and protection hints
- Carry out occupational health education and training, and improve self-protection awareness and ability

Health Monitoring

- Organize regular occupational health examinations and establish health monitoring records for early detection of occupational contraindications or occupational health damages
- Confirmed cases of occupational disease employees will be submitted by the responsible department to improve the program and assist them in occupational disease treatment and rehabilitation
- For employees with recognized occupational contraindications, the responsible department shall transfer them out of their original positions within one week, and the new positions must avoid the hazardous factors related to their occupational contraindications

Individual Protection

- Provide positions with occupational hazards with personal protective equipment that meets standards, and instruct them in their proper use
- Conduct occupational health examinations before, during and upon leaving employment, and inform employees of the results in a writing form

Occupational Health Risks and Countermeasures in 2024

Main Risk	Countermeasure
Repetitive Strain Injury (RSI)	◇ TPV has introduced a comprehensive health management program aiming at preventing and treating repetitive strain injuries in manufacturing, such as neck and shoulder pain, wrist sprains, and lower back soreness ◇ For prevention, TPV optimizes workstation layouts to ensure that tools and equipment are positioned according to natural body movements, reducing muscle fatigue. All workstations have been evaluated using the GB3869-83 Classified standard of labor intensity at physical work, and high-intensity processes are gradually automated to replace manual labor. For positions not yet automated, a rotation system is implemented. Various fixtures are also introduced to reduce strain, such as pin insertion fixtures[3] and eye-resting visuals. Work schedules are adjusted based on employee feedback and physical conditions to avoid prolonged static postures. Additionally, training sessions are conducted to enhance employees' self-protection skills ◇ For treatment, regular health check-ups are provided to all employees to identify and address potential injuries at an early stage. Upon detecting any abnormalities, immediate rehabilitation plans are initiated to ensure timely medical intervention
Noise, smoke, and dust	◇ We commission third parties to conduct annual assessments of harmful factors such as noise, smoke, and dust in the workplace. Based on the assessment results, the Company takes various measures, including but not limited to installing central dust removal equipment, reducing equipment noise, enhancing soundproofing in equipment rooms, improving workplace ventilation, and providing personal protective equipment for employees
Chemicals and hazardous substances	◇ We have established standardized procedures and processes for the management and disposal of chemicals and hazardous substances. Annual workplace assessments are conducted to ensure compliance. Employees in key positions receive annual occupational health examinations to minimize the health risks associated with hazardous substances
Employee physical health	◇ TPV cares about every employee and has designed a variety of health improvement events. In 2024, we conducted multiple health lectures, such as prevention for cardiovascular and cerebrovascular diseases. We also provided a health and wellness learning session to all employees, which includes three health courses: liver care, neck and back maintenance, and insomnia treatment
Employee mental health	◇ TPV provides Employee Assistance Program (EAP) to support for employees' mental health. Employees can receive counseling assistance through free hotlines (4000043015), WeChat, and email. EAP also regularly shares articles on various topics and occasionally organizes related lectures. In statistical reporting period, a total of 7,521 consultations were provided to employees through the EAP ◇ In 2024, TPV Xiamen organized mental health lectures titled *Workplace Stress and Mental Health* and *How to Deal with Negative Emotions*. The "Employee Wellness Hub" at TPV Wuhan was awarded the title of "Outstanding Demonstration Site in Wuhan" for providing mental health services to employees

[1] Employees who are unable to participate in medical examinations due to other force majeure factors are excluded.

[2] Employee absentee rate = (Number of absentee days in the reporting period due to work injuries, sickness, and personal matters/Total days scheduled to be worked in the reporting period) × 100, which means the total hours of annual sick leave, work injury leave, and personal leave days for full-time employees as of December 31, 2024, divided by the total number of scheduled attendance hours in 2024.

[3] An auxiliary tool for inserting pins into designated positions is used in electronic manufacturing processes. Its design and use are effective in improving the precision and efficiency of electronic manufacturing.

Mental Health Lecture

Health Lecture

TPV Taipei Annual Physical Examination Program

To help each employee understand their health status and prevent potential health risks, TPV Taipei provides annual physical examination for employees. In 2024, the program has been expanded to include additional health screenings for employees on aged 50 and above. These screenings go beyond routine blood pressure, blood glucose, and blood lipid tests to include cancer screenings, cardiovascular risk factor assessments, multiple B-ultrasound examinations, and heart rate variability (HRV) analysis. This helps employees gain a deeper understanding of their overall health and well-being. The program also includes consultations on health examination reports and health education, providing personalized health recommendations.

TPV Taipei Annual Health Check-Up

Safeguarding Occupational Safety

We have established relevant management systems such as the *High-risk Equipment Management Measures*, the *Chemical Safety Management Procedures*, the *Fire and Explosion Emergency Response Management Rules*, and the *Work-related Injury Accident Management Rules*. Relying on our occupational health and safety management system, we have set up standardized and regular safety risk identification mechanisms at each manufacturing base. We regularly analyze the impact scope and scale of health and safety risks in daily business operations and production activities, and promptly identify key health and safety risks that need to be controlled. At the same time, we conduct regular safety inspections and eliminate potential hazards based on business adjustments and developments, promoting the occupational health and safety of our employees.

We continuously optimize our safety management framework and training system. Each year, we organize regular safety checks and drills for general and special equipment, as well as emergency response exercises for fire evacuations, chemical fires, liquid nitrogen leakage, and confined space operations. We also conduct comprehensive health and safety training programs, such as "Safety Month" activities, to strengthen employees' safety awareness and capabilities, minimizing workplace risks. In 2024, the Company had zero major workplace accidents.

Work-related Injury Management Procedures

Treatment of work-related injuries

First aid personnel provide necessary treatment based on the severity of the injuries or the emergency response team transports the injured to designated hospitals for treatment.

Accident investigation and work-related injury reporting

A cross-department investigation team is set up. Besides completing and signing the *Accident Investigation Report* and the *Work-related Injury Application Form*, the team will determine the responsible department and the corrective measures.

Tracking of work-related injury rectification plans

The responsible department and relevant departments implement the corrective measures and the Environmental Health and Safety Committee reviews the implementation and progress of rectification plans.

Closure of work-related injury cases

The rectification measures are incorporated into standardized management processes, and relevant training is conducted for all employees to prevent reoccurrence.

In 2024, the resources that TPV allocated to safety production include:

- Upgrading, maintaining, and improving safety protection equipment and facilities
- Safe production education and training, as well as labor protective equipment
- Safety assessments, major hazards monitoring, accident risks evaluation and correction
- Testing and inspecting the safety performance of equipment and facilities
- Equipping emergency rescue equipment and conducting emergency response drills
- Installing comprehensive warning signs (prohibition signs, warning signs, instruction signs, indication signs, and warning lines)
- Daily safety management expenses, including salaries for safety supervisor, safety-related allowances and office expenditures, establishment and maintenance cost for an occupational safety and health management system, etc.
- Other items or activities directly related to safe production

Each manufacturing base conducts both onboarding and regular safety training, which includes the use of personal protective equipment, fire drills, and specific training related to various job positions.

Types of Annual Safety Education Conducted on the Chinese Mainland

Types of safety education

- Three-level safety education and training for new employees (company level, department level, and position level); online health and safety training for current employees
- Certification training for corporate leaders and management level for safe production
- Certified training for personnel operating special equipment, fire safety, and first aid
- General safety training for employees, including internal and external training on fire safety, general safety, fraud prevention, traffic safety, etc.
- Safety training for special position, including the use, operation, and maintenance of protective equipment; safety knowledge related to hazardous chemicals, fire and explosion prevention, and special equipment; *Law on Prevention and Control of Occupational Diseases* and occupational health knowledge, etc.
- Seasonal safety awareness campaigns and training, including Safety Month, Fire Safety Month, typhoon and flood prevention, holiday safety, etc.

2024 Safety Month "Safety Talks for All, Emergency Response for All, Forming Unobstructed Lifelines"

TPV's manufacturing bases on the Chinese mainland strictly follow local requirements and conduct annual Safety Month activities. In June 2024, the Company organized a series of activities centered around the theme "Safety Talks for All, Emergency Response for All, Forming Unobstructed Lifelines" including safety promotions, hazard identification, emergency response skills, knowledge competitions, emergency drills, and commendation ceremonies to create the atmosphere learning about safety.

All manufacturing bases organized training sessions and emergency response drills for employees, managers, and safety officers on the criteria for identifying major accident risks. Through 7 specialized training on confined space operations, fire operations, working at heights, special equipment operations, equipment safety, electrical safety, and management of external personnel, safety knowledge and emergency response skills of relevant management and operational employees were enhanced.

Fire Evacuation Drills, Team Fire Escape Competitions, and Other Activities

TPV Xianyang ESH Knowledge Competition/Chemical Spill Drill

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Occupational Health & Safety. It continuously tracks relevant indicators such as lost working hours and recorded workplace injuries, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Occupational Health & Safety.

By 2025

Promote the certification rate of the ISO 45001 Occupational Health and Safety Management System

9

Manufacturing bases worldwide gain certification

2024:

By 2025

Commit to

0 work-related fatalities

at global manufacturing bases

2024:

Customer

TPV remains committed to customer-centric principles, continuously improving product quality and service levels throughout the entire process, strictly implementing data security and privacy protection management requirements, and providing customers and consumers with safe, reliable, and sustainable display products and solutions.

Product Quality & Safety

With the long-term goal of "pursuing superior and being the industry leader in quality", TPV continuously optimizes our product quality management mechanisms, implement full lifecycle quality risk control and supervision to improve product quality. We conduct product quality training, and effectively promote the implementation of quality assurance. This ensures we provide our customers with more reliable and safe products.

Governance

TPV has established governance mechanisms for product quality and safety at all levels. We have formed a quality management system assurance organization led by the General Managers of each manufacturing base, with collaboration from various functional departments, including supplier quality assurance, customer quality assurance, ISO system management, R&D, manufacturing, customer service, and sales departments. TPV regularly organizes product quality improvement activities, develops targeted enhancements and solutions, and timely responds to product quality requirements from internal and external stakeholders.

Strategy

TPV consistently implements and tests standards in practice, always focusing on the refinement and innovation of standards and management processes. We strictly abide by the applicable laws and regulations of the countries and regions where it operates throughout the product lifecycle. We have established various management systems related to product quality, including the *Quality Manual,* the *Raw Material Inspection Procedures*, the *Process Control Procedures*, the *Product Labelling and Traceability Procedures*, the *Substandard Product Control Procedures*, and the *Finished Product Shipment Management Procedures*. We have established a comprehensive quality management, organizational support, and digital platform support system covering the entire process of design, R&D, procurement, production, delivery, and after-sales service.

Management Measures

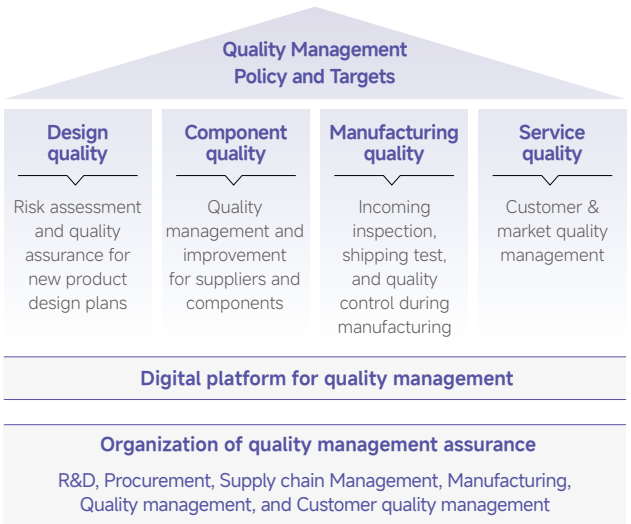
TPV always prioritizes product quality and customer safety as its core responsibility. By establishing a rigorous quality control system, a comprehensive risk assessment mechanism, and an efficient product tracing and recall process, we ensure that every stage from production to delivery meets the highest standards. We are committed to continuously optimizing our management measures to provide customers and consumers with safe, healthy, reliable, and high-quality products.

Product Quality Management

TPV implements standardized product quality control procedures. Our manufacturing bases have been certified by ISO 9001, ISO 13485, IATF 16949, and other product quality management systems, alongside management systems[1] such as ISO 14001, ISO 45001, ISO 27001. The mechanism helps to manage quality risks throughout the entire process from product design and development to production and sale, improving the yield of finished products. In 2024, the one-time pass rate of TPV Fuqing monitor products reached 98.7%, and the customer inspection pass rate of TPV Xiamen TV products increased to 99%.

TPV extends the strict quality standards and requirements to our value chain partners. We have formulated the *Supplier Assessment and Management Procedures* to rigorously oversee product quality management across the entire supply chain, including procurement of raw material and audits of the supply chain. We also communicate product quality standards and requirements to our distributor partners through annual meetings and regular communication channels.

TPV's Quality Management System



[1] The coverage data of ISO 14001, ISO 27001, ISO 45001, and ISO 50001 have been assured by third-party providers. See the "*ESG Performance*" and "*Independent Assurance Reports*" for details.

Digital platform for design

Introduce the Product Lifecycle Management (PLM) system, develop a multi-region collaborative design and development platform, and support efficient collaborative R&D

Digital platform for supply chain

Develop the Supplier Relationship Management (SRM) system to digitize the entire process of supply chain procurement, delivery, and quality management, as well as enhance the management of the supply chain

Digital platform for process quality control

Introduce the Manufacturing Execution System (MES) to achieve automatic data collection, intelligent analysis, and monitoring. Build a modular, digitalized, and automated quality inspection system, thereby enhancing production efficiency and quality

Digital platform for quality improvement

Introduce the Quality Data Management System (QDMS) and the quality problem improvement and tracking system (UR-Tracker) to automatically monitor product quality through big data and offer automatic warning in the event of defects exceeding the limits, thus achieving quality improvement

[1] EMI refers to Electromagnetic Compatibility.

[2] Quality Control Circle (QCC), also known as "Quality Circles", refers to quality management groups formed by employees. Through regularly held team-based improvement activities, QCC aims to identify, investigate, analyze, and address quality management issues.

How Many Tests does a Monitor/TV Go through before Delivery?

Every batch of TPV's display products goes through comprehensive and strict quality testing in multiple professional laboratories from the design phase to mass production, such as the EMI laboratory for resisting external electromagnetic interference, the soundproof laboratory for reducing display operation noise, the compatibility laboratory for testing smooth gaming experiences, the climate reliability laboratory, the mechanical reliability laboratory, high-temperature aging tests, etc., to ensure the performance and reliability of the products. TPV Fuqing and TPV Xiamen both hold CNAS (China National Accreditation Service for Conformity Assessment) laboratory accreditation certificate.

Product Quality Testing Laboratories

EMI[1] Laboratory

Simulate various complex electromagnetic scenarios, from low-frequency to high-frequency and from civilian to industrial electromagnetic environments, to conduct precise detection of the electromagnetic emissions and interference resistance capabilities of display products, ensuring their safety and reliability.

Climate Reliability Laboratory

High and low temperature tests | Temperature humidity tests | Temperature cycling tests | Cold and hot shock tests

The test chambers simulate different microclimate environments, ranging from polar to tropical climates, dry to humid conditions, plains to high-altitude regions, and even haze conditions, to verify the product's functional performance.

Mechanical Reliability Laboratory

Sine vibration tests | Random vibration tests | Drop tests

Through mechanical environment tests such as vibration and drop tests, simulate the vibration and hitting that products experience during transportation and handling to prevent potential issues in actual transport processes.

We also strengthen training and empowerment for our employees by conducting annual activities such as "quality spotting", skill competitions, quality knowledge contests, and the "Quality Month" activity organized by the Quality Control Circle (QCC)[2] team. These activities aim to effectively enhance the quality assurance capabilities of our manufacturing sites, promote continuous improvement in product quality, and foster a culture of quality involving all employees.

TPV Xiamen Quality Knowledge Contest

Customer Health & Safety

TPV Environment Protection Policy includes provisions related to materials, chemicals, and waste management, and commits to continuously reducing the use of hazardous substances in its products. We strictly adhere to the requirements of IEC Quality Assessment System (IECQ). We have also incorporated the requirements of IECQ QC 080000 Hazardous Substance Process Management into our product lifecycle. Products from all manufacturing bases worldwide comply with the *Restriction of Hazardous Substances* (RoHS) and other waste management regulations such as the *Waste Electrical and Electronic Equipment Directive II* (WEEE) in the regions where they are sold. This approach ensures that the material usage of electronic products and components and the disposal of e-waste are safe and friendly to both humans and nature. In 2024, TPV had zero confirmed customer health and safety incidents.

TPV has established a RoHS testing team and laboratory at our manufacturing bases for design and production, which are primarily responsible for examining ten RoHS prohibited substances. We develop test plans based on material and supplier risks and perform sample testing as planned. If suspected non-compliance is detected during testing, the team sends the product for third-party retesting to confirm the risk.

RoHS Laboratory

RoHS testing data in 2024

25,815
The number of tested samples in TPV Fuqing

25,702
The number of tested samples in TPV Xiamen

100 %
Test pass rate

TPV has been dedicated to creating high-quality products that integrate practicality, technological innovation, and health-conscious features for consumers. To better protect the health and safety of our customers, we have made consistent investments in the R&D of relevant technologies and obtained patents and certifications. We have also applied these technologies to more products. Monitors of our own brands are designed with a keen concern for visual wellness. Some of the models come with our patented SoftBlue technology, which effectively reduces the damage caused by short-wave blue light to the eyes. Additionally, some products incorporate flicker-free technology to help alleviate eye fatigue caused by prolonged exposure to the display. Besides, we focus on developing health features, such as headphones equipped with sensors to monitor users' sleep quality, heart rate variability, and neck protection.

Eyesafe technology

TÜV Rheinland Eyesafe - RPF® 40

Displays that meet the TÜV Rheinland Eyesafe® standard protect users from prolonged blue light exposure with always-on blue light filters. These filters not only help reduce digital eye strain but also ensure color integrity.

SoftBlue Technology

Combining SoftBlue LED technology with the display's low-blue-light panel effectively reduces the adverse health impacts of excessive blue light exposure.

Flicker-free technology

Flicker-free technology

Flicker-free technology employs solutions to regulate brightness and reduce flickering, making viewing more comfortable.

Invention on the E-Paper Vision Tester

TPV has developed the world's first smart e-paper vision tester, which, with its innovative, intelligent, and eco-friendly features, is driving the intelligentization of the healthcare industry. This product design has won the iF Design Gold Award 2025.

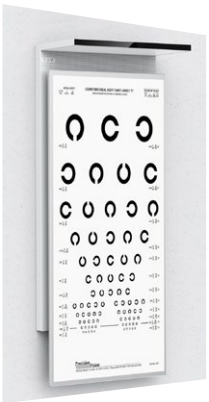
Smart testing: Helps users complete tests without the presence for medical staff and generates a report QR code.

Multiple vision tests: Allows flexible switching of test patterns via mobile devices to diagnose various vision issues (such as myopia, presbyopia, astigmatism, color blindness, macular degeneration, etc.).

Multi-functionality: When not in use, the device can switch to screens promoting vision-related health knowledge.

User-Friendly for Children: Automatically detects whether the test subject is a child and switches to a child-friendly mode.

Green and Environmentally Friendly: The e-paper screen consumes almost no power in static mode, saving energy.



Philips Business Display Won the "Golden E Eye-Care Recommended Product" Award

As the use of electronic screens increases, visual health issues have become more prominent. TPV has addressed these concerns through advanced technical designs to safeguard customer health and safety. In June 2024, the Philips business display model 40B1U6903CH was awarded the "Golden E Eye-Care Recommended Product" at the inaugural Healthy Display Conference due to its outstanding eye-care performance. The display features hardware-level blue light protection technology, which reduces the peak intensity of blue light by altering the backlight or adding a blue light blocking film, without causing color distortion. It has been certified by TÜV Eyesafe 2.0 and Low Blue Light (Hardware Solution) for its hardware-based blue light reduction. Additionally, the display includes DC light adjusting[1] flicker-free technology and a monochrome easy-read mode, improving reading comfort.

Development of Specialized E-Paper Screen for Mining Safety

TPV has developed a dedicated safe e-paper all-in-one device for intrinsic safety areas (flammable and explosive environments). It adopts paper-like display technology with high display stability, which can easily cope with the mine environment with complex lighting conditions, and helps to display real-time mining information such as safety warnings, operation instructions, map navigation etc. In terms of safety and operation, it supports long-term operation with low power consumption, which greatly reduces the burden on the mine's electric power system. At the same time, it has passed all kinds of safety certifications, so it can easily cope with the harsh and complex environment of the mine and provide reliable display guarantee for the its operation.

[1] DC light adjusting is a method that adjusts screen brightness by changing the circuit power.

Guided by the principle of "Tech for Good", we are committed to creating an accessible audiovisual world. By integrating innovative technologies into our product designs, we aim to provide superior user experiences for individuals with visual and hearing impairments. Our products strictly adhere to global accessibility regulations, such as the *European Accessibility Act* (EAA), and have achieved significant results in areas like visual assistance, auditory assistance, and safety features for the visually impaired.

Visual and auditory assistance

Voice navigation

Leveraging advanced text-to-speech technology, we provide clear and customizable voice navigation for visually impaired users. Users can adjust the speech rate and volume according to their preferences, enabling seamless operation of the device

Audio description

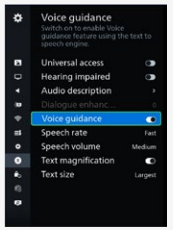
Compatible with digital TV's audio description feature, we offer detailed descriptions of the visuals, helping visually impaired users better understand program content

Text zoom-in

By enlarging text on the screen and offering multi-level zoom functionality, we significantly enhance the readability of screen content for visually impaired users

Dialogue enhancement

Using advanced audio processing technology, we enhance the clarity of dialogue, making it easier for hard-of-hearing users to understand conversations



Subtitle

Built-in multilingual subtitles cater to the needs of hard-of-hearing users from different language backgrounds, ensuring accurate information delivery

Audio output expansion

Support connection with Bluetooth headphones and other external audio devices, providing users with personalized auditory experiences

Safety features for the visually impaired

Ultra-thin design

The Ultra Slim ELED SIGNAGE features an ultra-thin body design, measuring just 26mm in thickness and meeting international safety standards. This design effectively reduces the risk of collisions for visually impaired users, ensuring user safety

TPV continuously explores innovative technologies to meet the diverse needs of different users and collaborates with academic institutions and industry partners to advance accessibility technology. We believe that only when everyone can equally enjoy the conveniences brought by technology can society truly thrive. In the future, we will continue to focus on the research and application of accessibility technology to contribute to building a more inclusive and diverse world.

Product Recall Management

TPV continuously improves our internal procedures and closed-loop processes for product recalls, ensuring the full protection of customer rights and user experience. We have established management procedures such as the *Nonconforming Product Control Procedure*. Leveraging a full-process consumer feedback handling mechanism, we analyze issues occurring during product usage to optimize product quality and minimize the likelihood of product recall incidents. Meanwhile, we provide global logistics support and ensure timely delivery of products to designated warehouses as per customer requirements, thereby ensuring smooth returns and exchanges. Over the past five years, TPV has had zero product recall incidents.

Consumer Feedback Handling Mechanism

1. Receive consumer feedback on product quality
2. Organize cross-sectoral task forces to conduct research and simulations to analyze the root causes of problems
3. Maintain timely and two-way communication with consumers to develop and implement solutions to improve problems
4. Close the incident and conduct internal review to ensure similar issues will not recur

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Product Quality & Safety. It establishes and manages corresponding quality metrics throughout the entire quality management process, from design and material selection, incoming inspection, to production and shipment. These metrics include product defect rates, inspection pass rates, and customer inspection approval rates, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Product Quality & Safety. In the future, the Company will further develop quantitative targets to better measure management progress.

Customer Relationship Management

TPV considers proactive customer relationship management as a priority to strengthen brand loyalty and boost brand influence. We are committed to deepening our collaboration with customers. By continuously improving our after-sales service and customer satisfaction management mechanisms, we effectively address the diverse needs and expectations of global customers, aiming to enhance customer experience.

Governance

TPV establishes governance mechanisms for customer relationship management at all levels. Customer-facing departments such as sales department, after-sales service department, and customer quality management department work together with various support departments involving production and operations. The purpose is to manage and ensure service quality, customer rights, and customer experience throughout the entire operational process.

Strategy

As a member of the United Nations Global Compact and the Responsible Business Alliance (RBA), TPV Technology strictly adheres to the UN *Guiding Principles on Business and Human Rights*, the OECD *Guidelines for Multinational Enterprises*, and the RBA's human rights standards. Based on local laws and regulations, we establish policies related to consumers and end-users.

We have developed guidelines such as the *TPV Service Standards* and the *Document on After-Sales Service Management* to standardize the after-sales service management processes, both on-site and remote. We have also built a comprehensive customer satisfaction management mechanism to protect the basic rights of end-consumers and customers. Stakeholders including our customers and consumers can learn about our customer relationship policies through official after-sales service channel, Call Center, customer satisfaction survey, warranty policies/service agreements, etc. Employees can learn and implement these policies through internal policy training and internal control procedures.

[1] It includes incidents that violate the United Nations *Guiding Principles on Business and Human Rights*, the International Labour Organization's *Declaration on Fundamental Principles and Rights at Work*, and the OECD *Guidelines for Multinational Enterprises*.

Management Measures

Establishing effective communication channels with customers is key to maintaining good customer relationships and improving customer satisfaction. TPV has built two-way communication channels with consumers and end-users throughout the service process, allowing them to freely express their concerns and feedback regarding our products and services. The Company develops solutions and sets targets based on the feedback collected from various channels. We track and monitor key performance metrics to achieve a closed-loop improvement in service quality. Additionally, we provide protection against retaliation for those who submit feedback or complaints. Consumers and end-users can also file complaints through public channels or by using the service supervision methods disclosed on electronic warranty cards, defending their basic right.

Communication Channels for Consumers and End-Users	Stage	Frequency
Call Center	After-Sales	Real-time
Customer satisfaction survey	After-Sales	Daily/ Monthly
Repair channels on the official website or WeChat official account	After-Sales	Real-time
Marketing, brand promotions/market research	Pre-Sales	Irregular
TPV Group whistleblowing channel	Pre-Sales/ After-Sales	Real-time

We identify and analyze both the potential positive and negative impacts of our products and services on consumers and end-users, and take actions to effectively manage these impacts. Potential negative impacts may include personal information and privacy leaks, effects on visual/auditory health, and negative product experiences or safety incidents caused by product defects. We also pay attention to the needs of vulnerable groups, such as individuals with visual or auditory impairments, the elders, those with healthcare needs, and consumers with energy-saving and sustainable consumption habits. By incorporating health features, accessibility design, and energy-saving technologies into our products, we aim to create better experiences and enhance the positive impact of our products and services on users. In 2024, TPV had zero severe infringement incidents related to consumer or end-users, including improper marketing, quality defects, or safety accidents.[1]

TPV holds a "Five-Star After-Sales Service Certification" awarded jointly issued by the State Bureau of Quality and Technical Supervision, the Standardization Administration of China, and the National Commodity After-Service Conformity Certification Evaluation Committee. In 2024, TPV Xiamen was recognized by the Xiamen Consumer Rights Protection Committee as one of the *Top Ten ODR* Online Dispute Resolution companies.

Customer After-sales Service

TPV extensively applies AI and information technology in customer service, continuously optimizing communication strategies to enhance the transparency of information sharing and improve the efficiency of customer relationship management.

Strengthening Service Support System

We continuously optimize and enhance full-process service information systems, thus providing customers with intelligent and efficient service experience.

Global service platform

To remarkably improve the efficiency and quality of customer communication, the platform offers users a one-stop service experience, including convenient fee management, viewing of Service BOM, and access to repair notifications. Through integrated storage on the service platform, users can achieve intelligent search, fast download, and ensure the flexibility and security of data storage.

Integrated search functionality

To strengthen information sharing and transparency, the system integrates features such as sharing of technical documents, repairing documents, and one-click search for software. This approach improves information accessibility and sharing, optimizes business processes, and reduces repetitive tasks. Moreover, the mobile work order repair system enhances response speed and service efficiency at repair centers.

Information data management

The system aims to achieve unified management of data and information globally, ensure data consistency and collaboration, as well as enhance data quality and reliability. Features such as sharing of technical documents can facilitate cross-region and cross-department collaboration and communication, and strengthen coordination efficiency among users, repair centers, and technical support departments.

Improving Digital Service Experience

We have formulated a dedicated Digital Customer Experience (DCE) planning, applying AI across various customer service scenarios to enable customers to quickly receive effective services. It enhances digital experiences and support, significantly improving service efficiency. By 2024, the standard knowledge base of TPV China's Call Center has accumulated 8,900 AI knowledge data. The proportion of AI services reached 48%, the overall resolution rate through AI was 75%, and the NPS[1] score increased to 81%.

AI Application at TPV Technology Call Center

Smart IVR [2]

400 Hotline

Primarily designed to route calls and can be configured with features such as navigation, voicemail, external call transfers, etc. For example, it can transfer calls to the appropriate service provider if a specific model or product is identified.

Voice call robot

Satisfaction survey, and service follow-up

Through simulated human voice interaction, it automatically calls customers and conduct conversations to collect follow-up data and user feedback.

Texting customer service robot

Wechat, official website, and customer service assistant

By constructing a knowledge base and AI algorithms, it researches relevant information and provide precise answers, and transfer customers to human agents when necessary.

Smart quality inspection

Call quality inspection

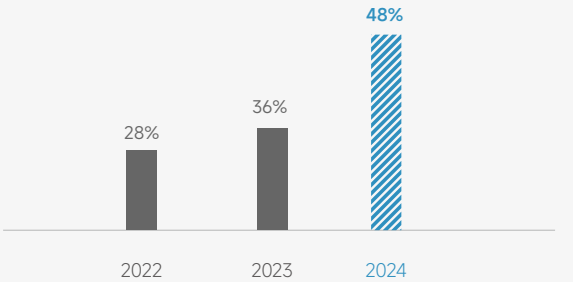
An upgrade version of traditional manual quality inspection, which can assist or replace quality inspectors in completing customer service quality inspection work. It analyzes session messages, monitor conversation between customer service personnel and customers, issue alerts for customer complaints and public opinion issues to prevent losses, thereby improving the quality of customer service and reducing business compliance risks.

Voice customer service robot

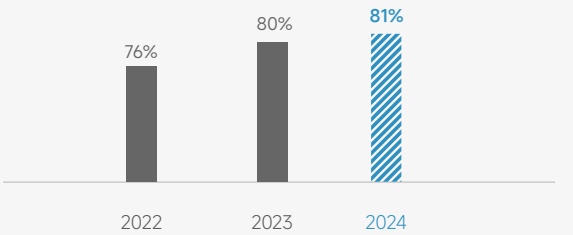
400 Hotline

Utilizes voice recognition and NLP[3] technology to automatically answer customer calls, understand their needs, provide various services, and transfer them to human agents when necessary.

Proportion of AI Services



NPS



[1] NPS (Net Promoter Score) is a metric used to measure customer loyalty to a company's product or service.

[2] IVR: Interactive Voice Response.

[3] NLP: Natural Language Processing.

One-Click Service Request Mini-program

To meet the diverse after-sales needs of different groups, we provide users with multiple channels for repair requests. Users can request product repairs through various channels such as WeChat, QR code, mobile APP, official website, and hotline. In addition, they can view the latest status of service orders at any time, ensuring timely and transparent customer communication.

35 %

The proportion of One-click service request

6 %

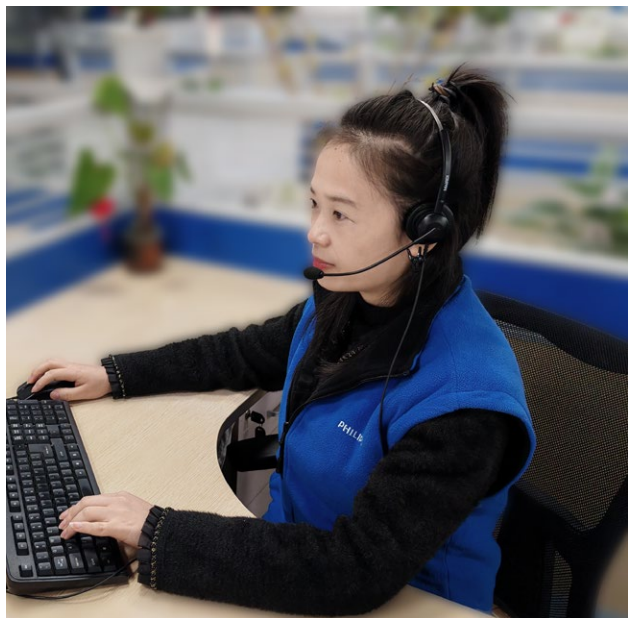
Increase rate compared to last year

Real-time online request for repair: Users can report issues online via WeChat official accounts and upload fault photos in real-time to help engineers identify the problem directly Service personnel update work order processing status, check in on site, apply for spare parts, and make inspection applications in real time via mobile devices.

Monitor service progress: Customers can check the progress of their service requests anytime, and the system sends notifications at key milestones to inform customers. Service personnel receive updates on pending tasks, spare part availability, SLA (Service Level Agreement) deadlines, etc. If service is not handled promptly, customers can urge processing on their phones, and the system will send supervision information to relevant service personnel.

Smooth two-way communication: After service completion, customers can provide feedback and evaluate the service quality, which helps monitor and improve service quality. Service personnel can also fill in all service-related information on their mobile devices, such as the handling method, replaced parts, and charges, thereby enhancing overall service efficiency.

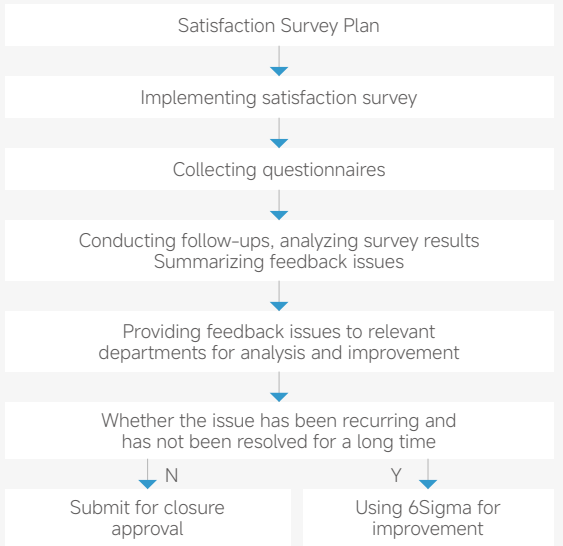
Quality improvement: The quality assurance and R&D backend management teams can analyze quality data using system repair data and fault images, continuously improving product and service quality.



Customer Satisfaction

TPV provides high-quality products and services to customers while establishing a full-process customer relationship management system. Through multiple channels, we regularly collect and analyze customer feedback and suggestions to evaluate the effectiveness of customer engagement, achieving innovation and improvement.

Customer satisfaction survey process



Survey plan: Daily follow-up calls are conducted for randomly selected end-users who have received services. Monthly or semi-annual satisfaction surveys are carried out for authorized distributors of our own brand, supplemented by phone calls, WeChat messages, and emails to ensure timely responses.

Survey methods: Satisfaction surveys are conducted through visits, phone calls, WeChat, Internet, emails, and faxes.

Survey results: For issues identified during follow-ups and surveys, feedback is provided to the repair stations and service operation management department. They are required to explain the reasons and resolution status to ensure that problems are addressed. A summary of the satisfaction survey results also needs to be compiled.

Continuous improvement: If customer feedback reveals recurring issues that remain unresolved over a long period, a project is initiated to analyze and improve the situation using 6sigma methodologies.

Report archive: Responses from various departments and the satisfaction survey reports are submitted to management and archived.

TPV adopts proactive improvement strategies to address customer feedback. Through regular follow-ups and communication, we deeply explore customer needs and expectations to gain a comprehensive understanding of issues occurring during the project. This timely and targeted follow-up mechanism enables TPV to promptly respond to customer feedback and swiftly implement effective improvement measures. Through these efforts, we continuously enhance customer satisfaction.

Customer Feedback Handling Procedure

Collect, track, and provide feedback on customer complaints through various information collection channels

Create cases through URTracker for customer feedback, dedicated departments conduct analysis

Generate complaint analysis reports and develop detailed countermeasures

To strengthen the service for brand clients, we have set up dedicated customer service windows. These windows are responsible for overseeing service support and coordination, improving customer loyalty and fulfilling customer demands. Furthermore, we offer cost-saving and efficiency-enhancing service solutions to clients. For instance, we advocate for component repair service plans to minimize machine scrap and reduce service costs. Through these initiatives, we have cultivated mutually beneficial relationships with our clients. To further respond to their needs, clients can request relevant service performance metrics based on the after-sales service contracts. TPV will formulate our service metrics according to the contract provisions and the client's requirements on performance metrics. The after-sales service department's customer service window will regularly compile and report the completion of these service metrics to clients, continuously ensuring customer satisfaction.

Communication Channels for Brand Clients	Stage	Frequency
Quarterly business review (QBR)	After-Sales	Quarterly
Senior management visits	Pre-Sales/After-Sales	Irregular
Customer quality service window/Specialized service team support	After-Sales	Real-Time
Customer satisfaction survey	After-Sales	Regular
Email & instant messaging	Pre-Sales/After-Sales	Real-Time
Marketing, brand promotions/market research	Pre-Sales	Irregular
TPV Group whistleblowing channel	Pre-Sales/After-Sales	Real-Time

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Customer Relationship Management, including customer satisfaction with after-sales service and Turn Around Time (TAT) worldwide. It continuously tracks relevant indicators such as number of complaint incidents, percentage of closed complaints, and Net Promoter Score (NPS), etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Customer Relationship Management.

By 2025

98 %

Ensure customer satisfaction with after-sales service in China no less than

2024: 99.2%

By 2025

94 %

Ensure Turn Around Time (TAT) worldwide no less than

2024: 94.1%

Data Security & Customer Privacy Protection

Sound information security and privacy protection is a cornerstone in building trust with our business partners, customers, and employees, as well as in fostering long-term partnerships. We strictly adhere to national and local regulations to establish compliance management and defense systems, ensuring authorized information security of employees, clients or consumers, suppliers or business partners in accordance with the highest legal requirements and ethical standards.

Governance

TPV has established an Information Security Guidance Committee at the Group level, forming a systematic information security management structure composed of executive officers and functional managers in information technology, who are responsible for overseeing relevant matters. The Company has also designated the data privacy officer responsible for monitoring global privacy and data protection regulations, continuously improving privacy protection procedures, and ensuring the implementation of appropriate technical and organizational security measures. The aim is to protect personal data from unauthorized or illegal processing, as well as to prevent accidental loss, destruction, or damage.

Supervision

Senior management and functional heads of information technology are responsible for overseeing and guiding information security affairs

Management

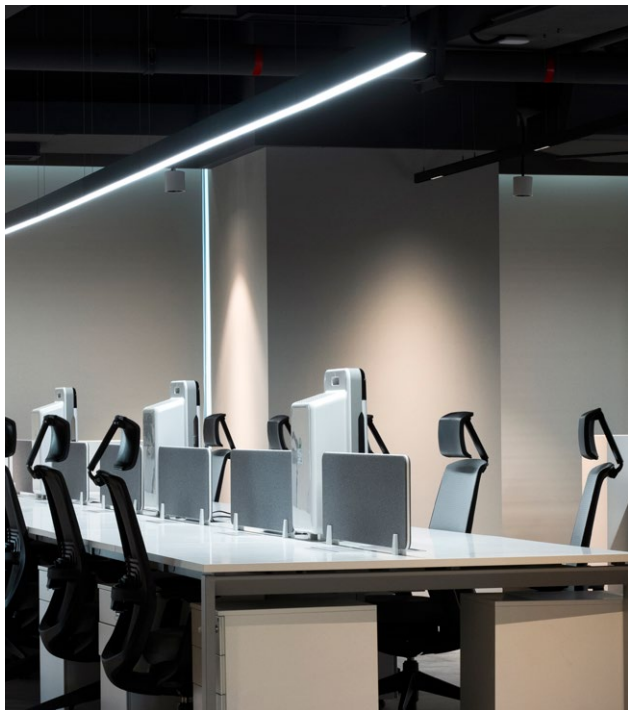
The functional head of the information technology department is responsible for formulating information security strategies and policies, appointing management and execution teams, and reporting to the Guidance Committee

Execution

The execution team is responsible for implementing information security risk management, security procedure control, and capability building

Strategy

The *TPV Code of Conduct* includes regulations on privacy and data protection that cover customers, employees, business partners, etc., ensuring compliance with the OECD *Guidelines on the Protection of Privacy and Transborder Flows of Personal Data*. We continuously enhance our global information security management system by developing policies such as the *Corporate Policy for Information Security Management,* the *TPV Data Protection Policy*, and the *Privacy Policy*, etc. External stakeholders can access these policies through the *Privacy Policy* that is publicly available on our official website. Employees can learn about and implement these policies through training sessions on policies and standardized procedures, as well as internal control procedures.



Management Measures

TPV consistently views information security and customer privacy protection as a core element of sustainable development. We are committed to providing a secure and reliable environment for customers and partners through a robust information security management system, advanced data security technologies, and strict customer privacy protection mechanism.

Information Security Management

To enhance information security risk management, we have established the *IT Information Security Risk Assessment Procedure*, which involves identifying, analyzing, and addressing risks. We also carry out due diligence investigations into the execution of data security in business operations, thus achieving comprehensive information security risk management. We have also developed management policies such as the *Management Procedure for Information Security Operation Continuity*, the *Procedure for Information Security Corrective and Preventive Measures*, and the *Management Method for IT Emergency Response Plan,* etc., to address unexpected information security incidents. All employees are required to regard information security as their own responsibility. In the event of confirmed unauthorized software usage, breach of sensitive or confidential information, or any other incidents affecting the security of company data and privacy protection, we will take actions such as warnings, penalties, and disciplinary measures according to internal regulations. We have established the *Information Security Incident Management* to standardize the information security incident handling procedures. If information security-related situations are noticed, employees, customers, suppliers and other stakeholders can report and handle them through various channels.

In addition, the Company conducts annual internal reviews and third-party audits of the operation of its information security management system. By 2024, 3 manufacturing bases have been certified by the ISO 27001 Information Security Management System. TPV Fuqing was certified by the ISO 27701 Privacy Information Management System. In 2024, TPV experienced zero information security incident.

Information Security Risk Identification and Management Procedure

Based on the identification and management of information security risks, TPV has implemented a series of measures to strengthen the protection of information and data security. By further reinforcing and enhancing the foundation of cybersecurity, we strive to provide a more secure and reliable data usage environment for both upstream and downstream partners as well as employees.

Data Security System Enhancement Measures

Remote Login from Internal Network	Enable SSL VPN dual-factor authentication for internal network connections to enhance security and stability during login verification, building a protective wall for data and information security for remote login
Group-Wide Application System	Implement an Endpoint Detection and Response (EDR) system for group-wide application systems to detect and respond to unknown threats and advanced persistent threats, thereby enhancing the security of servers
External Network Programs	Implement security level protection for external network application systems, covering 8 application systems and 37 servers, in compliance with national laws and regulations and third-party audit requirements
Log Audit System	Centralize storage and management of logs in a unified format, combined with log statistics summary and relevant analysis function, achieving comprehensive auditing of information system logs. This improves operational efficiency and meets regulatory standards
Database Security Audit System	The database security audit system needs to capture all database access, recording detailed information for key dialogues and statements. This includes client information, database information, object information, SQL (Structured Query Language) statement information, result set, and identity information Real-time monitoring of database operations, capturing and recording actions, intelligent identification of unauthorized database activities and blocking. This is to effectively prevent data leaks and illegal access, fully ensuring data security
AD Password Reinforcement	Use a weak password dictionary to identify risky accounts and strengthen password strategies, prohibiting the use of simple or common passwords that are easily attacked to eliminate weak password from their source; deploy a unified password maintenance entry; improve overall password security

In 2024, to consistently raise employees' security awareness, TPV actively organized various security activities, enhancing cybersecurity and information confidentiality. Furthermore, we conducted thorough rectification and restoration based on the results of practical tests.

Cybersecurity Drill, Test and Training

- Participate in simulated hacker attacks and defense drills
- Participate in cybersecurity protection during critical periods and ensure zero mistake
- Collaborate with third-party security service providers to conduct security protection testing: Conduct vulnerability scans through third-party security service providers for the Group's external network gateway, perform penetration testing on more than 40 critical application systems, and implement remediation based on the test results

TPV conducts at least one IT emergency drills each year. The client-side performs routine patch updates to the application systems monthly, while server-side does so every six months. Furthermore, we carry out information security awareness training for employees on a quarterly basis and provide additional training for participants who triggered security risks in phishing drills. Employees are entitled to email usage only after passing all assessments. This approach can effectively reduce data security risks. In 2024, we conducted training on data security, cybersecurity laws and information security awareness, quality and information security through the "TPV E-learning" platform. The training has been completed by over 6,900 participants.

Awareness Training and Test of Information Security

Customer Privacy Protection

TPV prioritizes the protection of personal data privacy in product usage. We have formulated the *TPV Data Protection Policy* in accordance with the EU *General Data Protection Regulation*. We also have *Privacy Policy* publicly available on our website to inform clients and consumers about how their personal data is collected and processed. The *Privacy Policy* specifies the types of information collected, the purposes and use of collected information, authorized personnel, the period of information retention (how long the information is kept on corporate files), users' rights to inspect, rectify, and remove their data, and the protection of children's data. TPV conducts quarterly reviews and inspections of our subsidiary companies through questionnaires on internal control self-assessment of data protection to ensure the implementation of privacy policies. In 2024, TPV experienced zero serious human rights incidents related to consumer or end-user privacy breach.

TPV Privacy Protection Policies

- https://www.tpvision.com/privacy-policy/
- https://aoc.com/uk/privacy-statement-of-aoc

Whistleblowing channel for privacy protection

- privacy@tpv-tech.com

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding qualitative and quantitative targets for Data Security & Customer Privacy Protection. It continuously tracks relevant indicators such as the number of incidents related to information security and privacy breach, the number of participants and duration of information security training, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Data Security & Customer Privacy Protection.

By 2025, have 5 manufacturing bases worldwide with ISO 27001 Information Security Management System certification

2024: 3 manufacturing bases acquired the certification

Conduct regular vulnerability management and penetration testing of servers and systems each year

2024:

1

Conduct one quarterly information security awareness session at global manufacturing bases, main offices and operation sites each year

2024:

Conduct regular information security drills at global manufacturing bases, main offices and operation sites each year

2024:

<15%

Ensure that all employees participate in at least one phishing drill each year, and achieve the click-through rate

2024: 4.01%

Supply Chain

TPV highly values the collaboration with industry partners. We continuously strengthen supply chain risk management and actively exercise responsible procurement. While promoting sustainable development in our supply chain, TPV empowers our suppliers and endeavors to building long-term, stable, and sustainable partnerships with suppliers and other value chain partners.

Sustainable Supply Chain

TPV firmly believes that sustainable supply chain management will help us effectively control environmental and social risks in the value chain, thus building a more stable and resilient value chain. We cooperate closely with suppliers and partners in the value chain to continuously improve environmental and labor performance in the industry.

Governance

TPV's governance of "Sustainable Supply Chain" relies on our three-level ESG governance structure for supervision and management. We establish governance mechanisms for sustainable supply chain which includes management departments such as supplier quality management, procurement, R&D, etc., ensuring coordinated implementation and execution of sustainable supplier management.

Strategy

Under the background of the evolving global supply chain and the urgent demand for sustainability, building a sustainable supply chain has become a key strategic strategy for businesses to achieve long-term value. As a global leader of intelligent manufacturer of monitors and LCD TVs, TPV deeply understands that sustainable supply chain is not only crucial for operational efficiency and resilience but also significantly impacts environmental protection, social responsibility, and the industry ecosystem.

We adhere to the *TPV Supplier Code of Conduct* as our overarching guidelines and requirements for sustainable supply chain management. Through strict management mechanisms and processes, TPV has established a lifecycle management system that covers supplier onboarding, risk assessment, and performance monitoring. Moreover, TPV focuses on empowering its supply chain through technology sharing, capacity building, and collaborative innovation. We aim to drive upstream and downstream partners to develop sustainability, building a more stable and resilient supply chain. Additionally, the Company continuously reviews the international supply chain situation and strengthens supply chain security and stability. This is achieved by distributing manufacturing bases and supply chains globally, encouraging strategic suppliers to follow investments, and increasing safety stock levels.

Management Measures

To address environmental and social risks in the supply chain, TPV is committed to building a comprehensive supply chain risk management system. The Company integrates ESG principles throughout the procurement process, working collaboratively with supplier partners to continuously reduce environmental impacts within the supply chain. TPV ensures that workers in the supply chain are protected for their labor rights, enjoy freedom of association, as well as access to safe and healthy work environments. The Company also aims to prevent child labor and forced labor, creating an equitable sustainable supply chain with no discrimination. In 2024, TPV Fuqing was certified by the ISO 28000 Supply Chain Security Management System. This year, TPV had zero overdue unpaid invoices to small and medium-sized enterprises (SMEs), and it publicly disclosed through the National Enterprise Credit Information Publicity System.

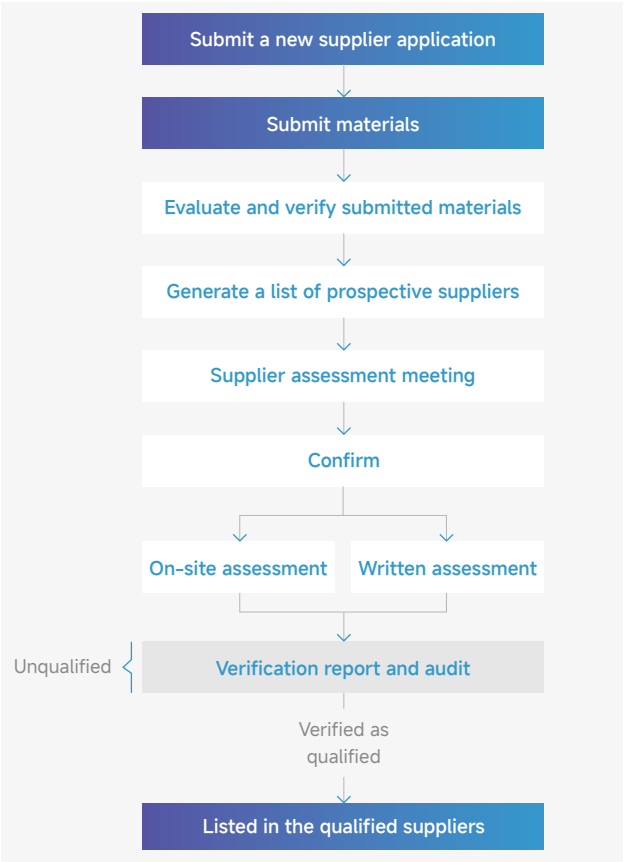
Supplier Management Mechanism

TPV establishes a sustainable supply chain management system with the *TPV Supplier Code of Conduct* as the core, which sets standards throughout the value chain covering suppliers, contractors, and their affiliated entities. The policy includes provisions on labor rights, occupational health and safety, environmental protection, and supply chain management. This year, we updated the *TPV Supplier Code of Conduct* based on the latest regulations and supply chain strategies, clearly defining the red lines for suppliers. We formulate and strictly implement the *Supplier Assessment and Management Procedure*, which is jointly implemented by the procurement department, supplier quality management department, R&D department, and other relevant departments. It is supervised and approved by the quality management leader. In 2024, we formulated the *Sustainable Procurement Policy* and published the *Annual Report on Procurement*. These initiatives aim to evaluate both the environmental and social impacts during procurement decisions, integrating sustainable development principles into procurement practices.

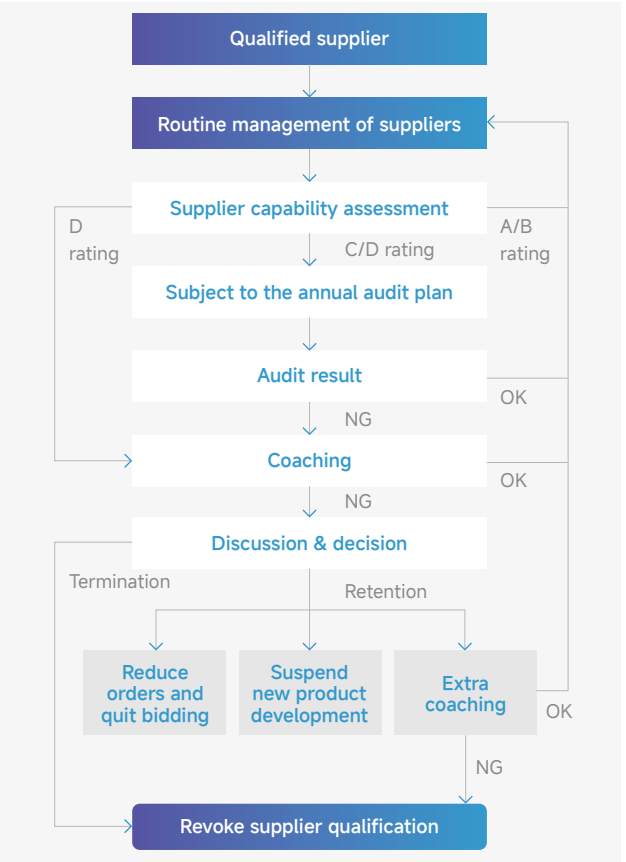
TPV has established a full-process supplier management procedure, which includes the assessment of new suppliers as well as daily management and regular audits of qualified suppliers. Before introducing new suppliers, we conduct screenings based on their compliance with environmental, social, and other standards, as well as related risks. New suppliers are required to pass the ISO 9001 Quality Management System certification and ISO 14001 Environmental Management System certification. For selected suppliers after screening, we conduct on-site or written assessments to evaluate their comprehensive performance in terms of quality, labor, health and safety, business ethics, and environmental management. This approach ensures that they do not use child labor or forced labor, adopt hazardous substances, violate safety and environment protection regulations, or engage in other non-compliance activities. To become a qualified supplier, suppliers that pass the audit are required to sign the *Quality Contract* and the *Procurement Contract*, which covers the requirement for environmental protection, energy conservation, business ethics, anti-corruption, and other aspects.

Red Lines Defined in *TPV Supplier Code of Conduct*

- No child labor in any form in any stage of manufacturing
- No participation or use of forced labor or bonded labor in any form
- No working environment with exposure to the risk of fatality, severe injury or health damage
- No environmental breaches with potential or existing severe impacts
- No business ethics breaches, including bribery, corruption and dishonesty, with potential or existing severe impacts



Assessment and Selection Process of Potential Suppliers



Qualified Supplier Management Process

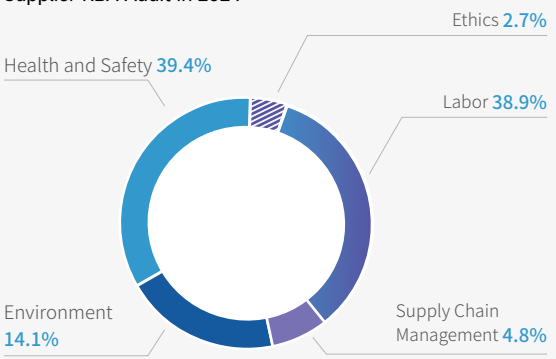
Supplier Audit and Continuous Improvement

To further manage and reduce supply chain risk, TPV conducts supplier audits according to the annual supplier audit plan. It systematically assesses their performance on quality management, environmental protection, energy consumption, GHG emissions, occupational health and safety, emergency preparedness, the EU *Registration, Evaluation, Authorization and Restriction of Chemicals* (REACH) and other management of chemicals, labor practices, and business ethics. The audit report would be issued to track the supplier's rectification progress.

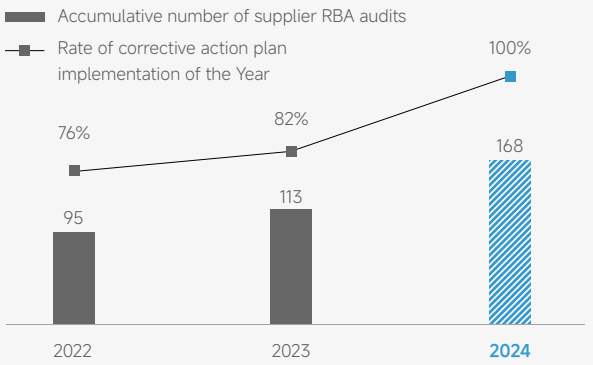
Based on TPV's internal rule of TQRDC[1], we conduct comprehensive supplier performance assessment on technology, environment, safety, service, and other aspects: suppliers with an A or B rating are classified for routine management, and suppliers with a C or D rating are included in the key audit program next year. TPV will take specific measures with suppliers showing inadequate improvement, including reducing the orders, quitting bidding, and terminating the cooperation of new product development. For suppliers who fail to meet the requirements after two rounds of corrective coaching, we will revoke their supplier qualification and terminate our partnership with them. Meanwhile, we establish the ESG incentive mechanism to reward outstanding ESG suppliers at the annual supplier conference.

This year, the ratio of key suppliers[2] conducting third-party RBA audits is 79%. We also urged a number of Tier 2 suppliers to undergo the on-site RBA audits. Furthermore, we continuously promote 100% of suppliers to sign procurement contracts containing clauses related to environmental, social, and governance requirements, as well as the *TPV Supplier Code of Conduct*.

Proportion of Non-Conformances Identified by Supplier RBA Audit in 2024



Supplier RBA Audit



We maintain open two-way communication with our suppliers and clearly inform them of the Company's complaint and appeal channels in relevant sections of the *TPV Supplier Code of Conduct* and the *Procurement Contract*. We welcome concerns raised by employees of our suppliers regarding any compliance issues.

Communication Channels with Suppliers	Frequency	Communication Channels with Suppliers	Frequency
Daily communication/ meetings/training	Irregular	Supplier conference	Annual
Written surveys/on-site audits	Regular	TPV Group whistleblowing channel	Real-time

[1] TQRDC: "T" stands for technology, "Q&R" stands for quality and responsiveness, "D" stands for delivery, and "C" stands for cost.

[2] Key suppliers are suppliers of key components or components with the top 80% of procurement value in general.

Supply Chain Risk Management

TPV consistently improves the identification of environmental, social, and governance risks within the supply chain and integrates risk management throughout the supplier management process. We continue to improve the TPV Supplier ESG Survey mechanism, which covers three dimensions of environment, social responsibility, and corporate governance, as well as 16 topics and over 200 indicators. Supplier's ESG rating results are classified into high, medium, and low risk. TPV continuously improves this internal rating system to integrate sustainability issues more comprehensively into the supply chain management process, strengthening the identification and effective mitigation of supply chain risks.

In 2024, TPV launched the Supplier ESG Survey platform and introduced the Supplier ESG Survey on it. Through this platform, TPV collected GHG emission data from suppliers, including direct emissions (Scope 1) and indirect emissions (Scope 2). This lays the foundation for improving the Company's calculation method for Scope 3 emissions in the future. In 2024, a total of 201 supplier companies participated in TPV's Supplier ESG Survey.

Aspects of Suppliers Screening

Environment
- Environmental strategy
- Addressing climate change
- Water resource
- Use of raw materials
- Emission of pollutants
- Hazardous substance

Social
- Health & safety
- Product safety
- Labor rights
- Supply chain management
- Community engagement

Governance
- Business ethics
- Organizational structure
- Information disclosure
- Compliance management
- Stakeholder management

TPV has developed an implementation plan for the Supplier ESG Survey. By gradually achieving the goals and implementing the plan, we build a more responsible industry chain with our supplier partners.

Implementation Plan of the Supplier ESG Survey

1

Phase I (2023)

Formulate the sustainable supply chain management strategy and pathway Establish the Supplier ESG Survey indicators and evaluation criteria	Completed

2

Phase II (2024)

Launch the Supplier ESG Survey platform Invite suppliers to participate in training and undergo investigation	Completed

3

Phase III (2025)

Formulate further management regulations based on investigation analysis results Conduct the Supplier ESG Survey as a routine	In progress

Supplier Empowerment and Collaboration

By empowering our suppliers, TPV contributes to building sustainable supply chain and aims to enhance its performance on environmental and social responsibility. We have established comprehensive assessment mechanisms and management systems. Through various training, we encourage suppliers to continuously improve their management and performance in areas such as labor rights, environmental protection, health and safety, business ethics, etc. The Company also links the performance appraisal of buyers, supplier auditors and supplier evaluation team members to the sustainable supply chain targets set out in the "TPV ESG Roadmap to 2030", ensuring the achievement of the sustainable development goals.

Each year, we hold the supplier conference of own brands and the Global Supplier Conference, inviting both internal and external experts to share updates on the latest ESG trends and regulatory requirements, including supplier code of conduct, standards of Responsible Business Alliance (RBA), management requirements of hazardous substances, etc. This ensures that the supply chain meets international standards. We also present the "ESG Green Partner Award" to outstanding suppliers to motivate them to continuously improve their ESG performance.

TPV focuses on enhancing the capabilities of suppliers and buyers in addressing climate change. By conducting capacity-building and awareness training for buyers and supplier auditors, we help them better identify and manage social and environmental risks in the supply chain. In 2024, we encouraged 15 suppliers to complete the CDP Climate Change Questionnaire and conducted training sessions for suppliers and buyers on topics including the CDP questionnaire, interpretation of CBAM regulations and data reporting, and the Supplier ESG Survey.

15

The number of suppliers promoted to participate in the CDP Climate Change Questionnaire

Cooperation in Value Chain

As the main and key supplier in the display industry, TPV places great importance on stable and fair cooperation with industry partners. Relying on our advanced manufacturing capabilities and supply chain experiences, we operate our own brand and manufacturing businesses, supporting enterprise brand operations and global business development. Our goal is to enhance the overall ESG performance across the entire value chain, from upstream to downstream. This year, we also collaborated with our customers to co-host the Supplier Sustainability Conference, where we discussed ESG regulatory trends, shared our company's ESG strategies, and engaged in group discussions to exchange knowledge with our value chain partners.

TPV Hosts Multiple Value Chain Activities to Promote Sustainable Development

In 2024, TPV Technology actively laid out initiatives across multiple fields to drive industry development and collaboration. In February, TPV Fuqing hosted the seminar titled "TPV Electronics Technology's Policy Promotion for Digital Transformation of Small and Medium Enterprises in the Supply Chain" under the guidance of the Industry and Information Technology Bureau of Fuqing Municipality. It provided a platform for local suppliers to connect with policy platforms. In April, AOC Display, a brand under TPV, held the 2024 Channel Conference in Hanoi, Vietnam. It gathered TPV senior leadership and channel partners nationwide to discuss industry trends and future collaboration potentials. The conference also recognized outstanding channel partners from 2023, laying the fundament for further cooperation. In August, TPV Fuqing organized the Industry Digital Transformation Supply-Demand Matching Event. The event attracted over 150 representatives from upstream and downstream enterprises, government officials, and industry experts, showcasing TPV's leading role and industry responsibility in the value chain.

TPV Fuqing's Seminar on Policy Promotion for Digital Transformation of Small and Medium Enterprises in the Supply Chain

AOC Display 2024 Channel Conference in Hanoi, Vietnam

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding quantitative targets for Sustainable Supply Chain. It continuously tracks relevant indicators such as the number of self-audits and third-party audits conducted on suppliers for the year, the types and proportions of issues identified during audits, the number of suppliers and buyers participating in ESG training, etc. We manage the impacts, risks, and opportunities of sustainable supply chain from the perspectives of supply chain risk control, green supply chain development and empowerment.

100%
of qualified suppliers sign the *TPV Supplier Code of Conduct*
2024: 100%

100%
of newly introduced suppliers are ISO 14001 and ISO 9001 certified
2024: 100%

By 2025
80%
of key suppliers required to complete a written ESG survey
2024:

By 2025
90%
of buyer receive training on sustainable procurement and environmental protection
2024:

By 2025
Gradually promote the third-party on-site RBA audit of monitors and TV suppliers, cumulative reach
200

By 2030
Cumulative reach
300
2024:

By 2025
Require key suppliers to provide greenhouse gas (GHG) inventory information
2024:

By 2025
200
The number of suppliers participating in TPV-organized training
2024:

Conflict Minerals Management

As a member of the Responsible Minerals Initiative (RMI) and the Association Connecting Electronics Industries (IPC), the Company is committed to ensuring that our operations and supply chain do not directly or indirectly fund armed groups in conflict regions. We firmly oppose any form of human rights violations, including forced labor, child labor, and environmental destruction. We maintain a responsible attitude, dedicated to upholding human rights and environmental protection, ensuring the compliance and sustainability of our supply chain.

To support global injunctions on conflict minerals, TPV has established an internal conflict minerals management system to ensure that we and our suppliers avoid purchasing conflict minerals. In supplier selection and daily management, we place high importance on conflict minerals issues and explicitly require suppliers to strictly adhere to policies of "No child labor, No forced labor, No conflict minerals". TPV has systematically improved its conflict minerals control mechanisms in accordance with the five-step framework of the Organisation for Economic Co-operation and Development (OECD) *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*. We conduct regular investigations of suppliers who may be involved with conflict minerals.

Five-Step Framework for Supply Chain Due Diligence

1	Establish an overall governance structure for conflict minerals
2	Identify and assess risks in the supply chain
3	Design and implement a strategy to respond to identified risks
4	Plan to carry out independent third-party audit of smelter or refiner's due diligence practices
5	Report annually on supply chain due diligence

To ensure the transparency and traceability of the supply chain, we categorize conflict minerals and conduct regular risk assessments based on the internal *Conflict Minerals Risk Assessment Form*. Each year, we require relevant suppliers to complete a *Conflict Minerals Reporting Template* (CMRT) and *the Extended Mineral Reporting Template* (EMRT) to confirm the source and traceability of minerals used in the supply chain and conduct comprehensive conflict minerals risk analysis. High-risk suppliers are required to complete the *Questionnaire of Conflict Minerals* and sign the *Warranty on the Non-Use of Conflict Minerals,* ensuring them adhering to our ethical and compliance standards. By implementing these measures TPV aims to promote responsible practice of mineral sourcing and reduce the impact of conflict minerals on global society and environment.

In 2024, we checked the RMI's list of qualified smelters to ensure that minerals from conflict areas are not used in the supply chain. The *TPV Conflict Minerals Report* has been issued for 5 consecutive years.

In 2024

100%
of suppliers were surveyed on the use of six conflict minerals in their production process

416
The number of all first-tier high-risk suppliers been investigated

100%
of smelting plants in TPV's supply chain with potential conflict minerals risks participated in the Responsible Minerals Assurance Process (RMAP)

Collaborating with the ITSCI to Improve Safety and Gender Equality in Artisanal Mining

As a member of the International Tin Supply Chain Initiative (ITSCI), TPV actively funds and supports ITSCI's responsible and inclusive mining governance projects, aiming to enhance occupational health and safety standards in artisanal mining. In 2024, the collaborative project implemented several key activities that brought substantial improvements to local communities.

- **Regulation and awareness training:** Organized training sessions for 3,300 participants (including 20% women) on the *Mining Code of the Democratic Republic of Congo* and occupational health and safety awareness; established two occupational health and safety committees, regularly holding workshops at mine sites; conducted over 100 meetings raising awareness on occupational health and safety, benefiting nearly 3,200 artisanal miners
- **Supporting women-owned enterprises and increasing gender awareness:** Held 22 sessions on topics including protecting women rights, combating gender-based violence, and economic empowerment for women to raise awareness, which was attended by more than 470 people (including approximately 320 women). This project not only raised awareness among local stakeholders regarding women's rights but also encouraged more women to join local multi-stakeholder organizations
- **Survey on disability issues in artisanal and small-scale mining:** Conducted a survey involving 250 participants (including 54% women) on disability issues in artisanal and small-scale mining, identifying and documenting the experiences and perspectives of the disabled or marginalized individuals

Community

Communities and enterprises are important stakeholders to each other. Proactive engagement of enterprises in community development helps to promote shared well-being. As a responsible corporate citizen, TPV actively participates in various public services and social undertakings, contributing to social harmony and development. Guided by the United Nations Global Compact and the vision of the Sustainable Development Goals (SDGs), we consistently invest in projects in our operating sites worldwide, involving environmental protection, public welfare education, job creation, etc., thereby contributing to the harmony and prosperity of our communities.

3,540,229 RMB

Annual public welfare donations

574 participants

The number of volunteer service participants[1]

1,426 hours

The total hours devoted to volunteer activities[1]

Supporting Local Communities in China

TPV actively integrates into the national development landscape, guided by new development concepts, and makes continuous efforts in various fields such as environmental protection, educational development, rural revitalization, Belt and Road, exchange across the Strait, and social welfare. We are committed to achieving a harmonious balance between economic, social, and ecological benefits, striving to become a responsible enterprise exemplar in the new era.

Environmental Protection

TPV actively responds to the national green development policies and practices the concept of "Lucid waters and lush mountains are invaluable assets". Under the "Building a Green Homeland" strategic guidance of Chief Executive Officer Dr. Jason Hsuan, the Company continuously optimizes the low-carbon operational system and actively organizes employee volunteers to participate in various community environmental protection projects. These efforts aim to enhance the environmental awareness and capabilities of all employees.

In 2024

989

The number of TPV manufacturing bases on the Chinese mainland planted trees

1,045

The number of employees participating in tree planting and environmental education activities

Environmental Protection Activities Held by TPV's Manufacturing Bases

[1] The total hours and participants for volunteer activities are calculated within the Chinese mainland.

Promoting Sustainable Living Styles

TPV has deeply recognized the importance of environmental protection philosophy and integrated it into its corporate culture. Through diverse and colorful activities, TPV subtly incorporates environmental protection concepts into corporate culture, inspiring employees to pay attention to and take action toward sustainable development.

In June 2024, TPV Wuhan organized a "Creativity Inspired by Life, Environmental Protection Starts Together" DIY handicraft activity. Employees applied creative ideas and hands-on skills to transform waste materials such as waste cardboard, IC tubes, beverage bottles, and packaging bags—commonly discarded items in daily life and work—into unique handicrafts. This activity advocates for a green and circular lifestyle.

TPV Wuhan DIY Handicraft Works

In December 2024, TPV Fuqing hosted the 6th IMART Creative Flea Market. The event featured a special eco-friendly booth themed "Explore the Diversity of Life, Build an Ecological Home Together." Through displays of species ecological tanks, the booth vividly demonstrated the importance of biodiversity to employees and conveyed the value of protecting the ecological environment.

TPV Fuqing 6th IMART Creative Flea Market Eco-Friendly Booth Showcasing Biodiversity

Educational Development

Supporting educational development is a key direction for TPV in fulfilling its social responsibility and public welfare initiatives. We leverage our resources and professional expertise to consistently engage in public education projects, providing ongoing support to children's education.

Since 2012, TPV has partnered with the Meijiang Education Foundation to launch the Xinjiang Student Aiding Program, covering Iliqi Township Primary School and Arexiaolake Village Primary School. Over the past decade, the program has provided continuous educational support and care to students at both schools. The Xinjiang Student Aiding Program offers comprehensive support for the growth and development of rural children, presenting TPV's commitment to corporate social responsibility and promoting educational equity. It has also made a positive contribution to fostering ethnic unity and advancing the development of education in border regions.

277

The number of children supported by the Xinjiang Student Aiding Program to date

Over **250**

The number of employees participating in the one-on-one assistance program

Economic and Educational Support

TPV Fuqing and TPV Xiamen sponsor 50 students at Iliqi Township Primary School and Arexiaolake Village Primary School respectively. TPV provides annual funding for two semesters to 100 students across the two schools, totaling RMB 100,000, ensuring their basic needs in education and daily life.

Emotional Support and Mental Care

TPV places great emphasis on the emotional growth of the sponsored children. Each month, it encourages paired parents to communicate with the children through letter exchanges and gift-giving, strengthening emotional bonds. On important occasions such as Children's Day, the start of the school year, and New Year, TPV sends gifts on behalf of the parents to all sponsored children, letting them feel loved and supported.

Study Tours and Broaden Horizons

To inspire students' motivation to learn and expand their horizons, TPV organizes study tours from both schools every summer vacation. These activities take the children from countryside to the cities, immersing them in the academic atmosphere of universities and exposing them to diverse cultures and modern technology.

Arts and Creativity Cultivation

TPV annually hosts painting contests at both schools and provides scholarships to encourage student participation in artistic creation. This initiative not only cultivates the artistic literacy and creativity of rural children but also provides them with a platform to showcase their talents, enhancing their self-confidence and creativity. Additionally, we collaborate with the Meijiang Education Foundation to advance the "Showyes Project" in Hotan Prefecture, Xinjiang. Through live and recorded lectures, we share courses in liberal arts from institutions like the Central Conservatory of Music and the Chinese People's Police University, aiming to improve educational resources in rural areas.

Xinjiang Student Aiding Program Highlights in 2024

◇ "Care and Integration" Summer Camp

The "Care and Integration" summer camp was held at TPV Fuqing from July 8 to 20, 2024. Participants included students and teachers from Fuqing, Xinjiang, Taiwan, and other regions. Over the course of fourteen days, the camp organized a variety of activities, including a baseball camp, a green camp, visits to renowned companies and universities, and science and cultural experiences. These activities left the children in the Xinjiang Student Aiding Program with unforgettable memories and deep friendships.

◇ Donation of Educational Facilities

In March 2024, TPV participated in a public donation activity initiated by the Beijing Aid-Xinjiang Hotan City Working Team, in collaboration with the Hotan Education Bureau and the Beijing Meijiang Education Foundation. The activity involved donating 10 large-screen TVs, 20 computers, and 500 sets of down jackets to middle and primary schools in Hotan. This donation benefited seven schools, including Aketiereke Primary School in Yiliqi Township, Hotan. The use of these donated materials will effectively improve the teaching conditions of local schools, creating a better learning environment for the children.

◇ One-on-One Assistance

On May 2024, in celebration of International Children's Day ("June 1"), TPV jointly organized the Xinjiang Student Aiding Program One-on-One Assistance Activity for the Class of 2023 with Yiliqi Central Primary School in Hotan. 50 one-on-one "parents" from TPV Fuqing connected via video call with 50 children from Yiliqi Central Primary School, Yafulake Primary School, Yigaiqi Primary School, and Dabazha Primary School in Hotan, using the video equipment donated by TPV. The "parents" also prepared meaningful holiday gifts for the children.

Rural Revitalization

TPV actively responds to the national strategy of comprehensively promoting rural revitalization and common prosperity. Over the years, TPV has deeply rooted itself in northwest China, establishing close employment assistance cooperation mechanisms with local governments. By creating decent and high-quality job opportunities, TPV provides sustainable development platforms for local talents, effectively supporting the revitalization of rural talent.

In 2024, we further expanded our fields of assistance, actively participating in consumption assistance actions. By procuring agricultural products from western China and supporting the development of local specialty industries, we have taken practical steps to help farmers increase their incomes and promote rural industrial revitalization.

Empowering Rural Revitalization and Promoting Stable Employment

In alignment with the national rural revitalization strategy, TPV has actively contributed to the economic development of underprivileged regions by facilitating stable employment and income growth for local residents. In 2024, TPV Xiamen forged a deep collaboration with Dongxiang County in Gansu Province through the "Spring Breeze Action" initiative. This partnership introduced a "point-to-point" one-stop service for workers, offering high-quality employment opportunities to the local population. This initiative not only enabled seamless transition from "home to factory" for Dongxiang residents but also supported their income growth through stable jobs, significantly improving their living standards.

Simultaneously, TPV Fuqing has prioritized job seekers from the "Fujian-Ningxia Pairing-up and Cooperation" assistance areas and rural regions in its regular recruitment activities, providing them with preferential access to basic and technical training positions. This approach has not only enhanced the employability of local residents but also introduced them to broader career development opportunities, further driving the socio-economic progress of rural areas.

TPV Xiamen and Dongxiang County in Gansu Province jointly launched the "Spring Breeze Action"

TPV Fuqing Implemented the "Fujian-Ningxia Pairing-up and Cooperation"

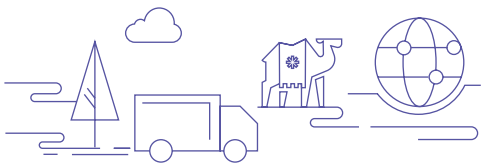
Belt and Road

As a leading display technology company grounded in China and connecting to the world, TPV aims to align its business footprint with the national "Belt and Road" Initiative. This enables us to better integrate into and benefit from the global value chain, thus fostering higher-quality global connectivity.

Integrating into the "Belt and Road," Promoting Global Trade

Through its international practices, TPV demonstrates the profound impact of the "Belt and Road" initiative on business development while contributing corporate strength to trade cooperation and connectivity among "Belt and Road" countries.

On November 20, 2024, China and Brazil signed agreements on cooperation plans between the "Belt and Road" initiative and Brazil's "Growth Acceleration Program," marking a new stage in China-Brazil economic and trade cooperation. TPV, as a representative Chinese enterprise, will leverage this cooperative opportunity to deepen trade cooperation with Brazil and other "Belt and Road" countries, driving high-quality development in bilateral trade. As an AEO (Authorized Economic Operator)[1] advanced-certified company, TPV Fuqing has significantly improved the import clearance efficiency of its goods exported to Brazil, setting a benchmark in China-Brazil trade cooperation. Additionally, TPV fully utilizes the China-Europe Railway Express to enhance supply chain efficiency and explore markets along the "Belt and Road." Every year, TPV Xianyang transports goods via the China-Europe Railway Express "TPV Optoelectronics Special Train" directly to TPV Poland.



[1] AEO (Certified Operator) certification is a "green passport" in international trade, which can significantly improve the efficiency of customs clearance of goods and reduce logistics costs.

Exchange across the Strait

TPV deeply implements the "Strait Dream" strategic vision proposed by Dr. Jason Hsuan, President of TPV Technology, fully leveraging its strengths. The Company continuously exerts efforts in promoting cross-Strait economic integration, cultural exchange, and technological collaboration. Through organizing a series of exchange activities, establishing industrial cooperation platforms, and facilitating talent interactions, TPV has made positive contributions to deepening cross-Strait integrated development and enhancing the well-being of compatriots. This fully demonstrates the Company's social responsibility and commitment to its mission.

TPV's "Care and Integration" Cross-Strait Youth Summer Camp Activity Builds Bridges for Exchange

Since 2015, TPV has been conducting the "Care and Integration" large-scale educational and cultural public welfare activities, aimed at promoting regional integration and advocating for green community development. In July 2024, students and teachers from primary, secondary, and higher education institutions in Fuqing, Xinjiang, and Taiwan participated in the green camp, baseball camp, and a series of study tours. Through the "Care and Integration" public welfare activities, TPV has built a bridge for educational exchanges across the Taiwan Strait, contributing to the emotional connection and friendly unity among compatriots on both sides.

In the annual "Joyful Baseball" summer camp, teachers and students from both sides of the Strait engage in cross-Strait teacher baseball seminars, participate in daily baseball training, and conduct parent-child games. These activities foster mutual learning and exchange, deepening friendships among youths.

Baseball Team Participating in Daily Training

"Year of the Snake" Thematic Drawing Competition Across the Strait Among Seven Schools

To encourage students' artistic literacy and innovative abilities while fostering cultural exchanges across the Taiwan Strait, TPV annually organizes drawing competitions among schools across the Strait, providing RMB 5,000 as an award for each participating school. In November 2024, TPV launched the 2025 "Year of the Snake" thematic drawing competition, attracting enthusiastic participation from students in seven schools across five regions: Fuqing (Fujian), Xiamen (Fujian), Xianyang (Xi'an), Hotan (Xinjiang), and Xinbei (Taiwan). TPV continues to play a bridging role in the activity, not only showcasing children's artistic talents but also promoting mutual understanding and unity among different ethnic groups across the regions.

Excellent Paintings from Across the Strait

Deepening Cross-Strait Integration — TPV Participates in the 26th Cross-Strait Fair for Economic and Trade

In May 2024, Dr. Jason Hsuan, President of TPV Technology, attended the Cross-Strait Fair for Economic and Trade held in Fuzhou as a special guest. The event brought together over 800 participants, including representatives from important business associations across the Strait. Taiwan compatriots and enterprises, and key clients. This year's fair featured multiple exchange platforms, investment promotion activities, and industrial cooperation initiatives, aiming to create more opportunities for collaboration among compatriots on both sides of the Strait and to promote cross-Strait economic and trade cooperation and industrial development.

As a globally renowned provider of display devices and brands, we showcased our products under our own brands, AOC and Philips licensed brand, at the exhibition. Moving forward, TPV will continue to play an active role, striving to serve as a bridge for economic and cultural exchanges between the two sides of the Strait, promote cross-Strait industrial cooperation, and deepen the integration of cross-Strait development.

Dr. Jason Hsuan, President of TPV Technology, Shared the Experience of Cross-Strait Communication

Social Welfare

TPV actively responds to social needs and fulfills corporate social responsibility, encourages more employees to participate in public welfare volunteer activities, and helps the development and construction of local communities.

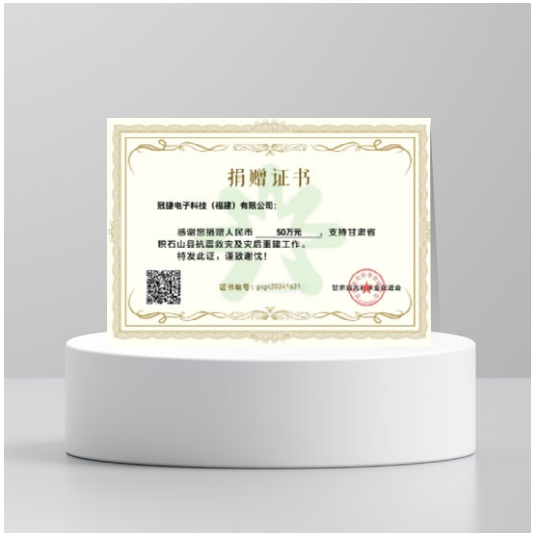
Joining Forces for Good, Lighting Up Hope — TPV Supports "Rainbow Angel Café" to Empower Hearing-Impaired Individuals

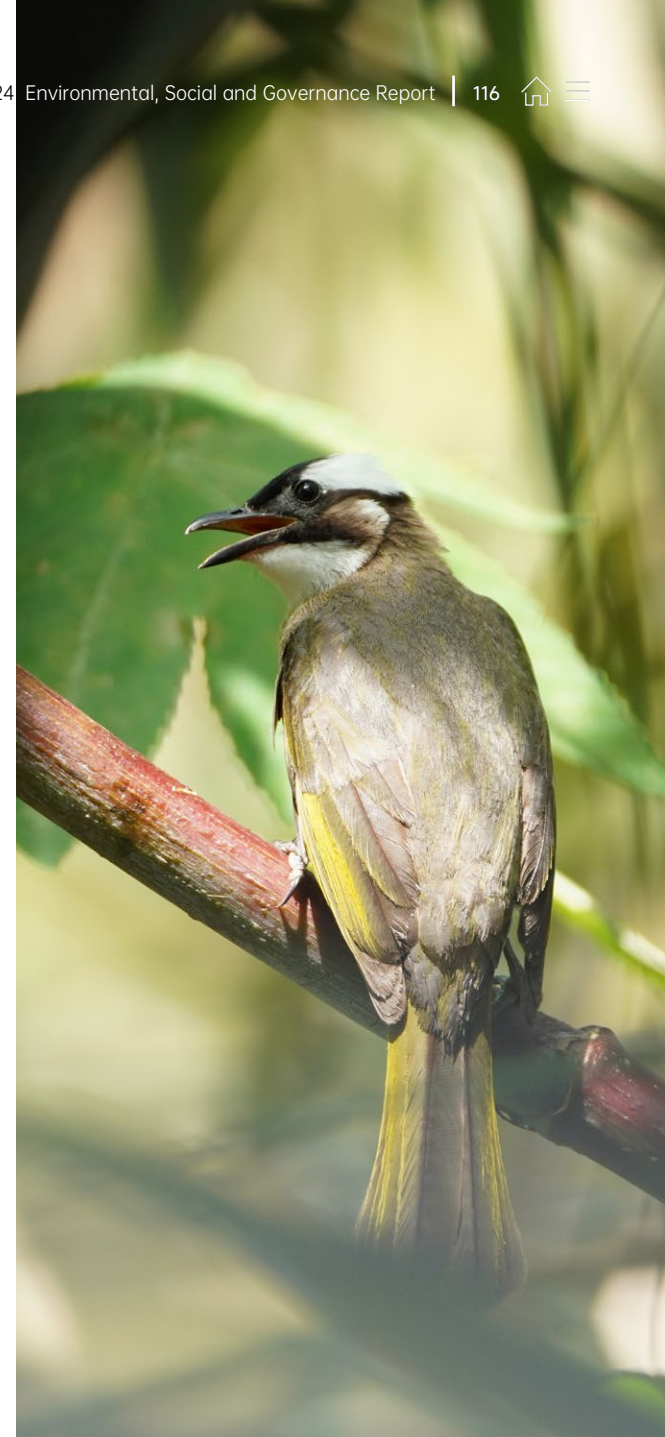
"Rainbow Angel Café" is dedicated to raising funds to provide baking skills training for hearing-impaired individuals. Since 2022, TPV has become a corporate member of the café, supporting Rainbow Angel's efforts through sponsorship to train hearing-impaired individuals in baking skills and employment readiness, helping them achieve self-sufficiency and pursue their dreams. In March 2024, TPV representatives participated in the 7th anniversary gratitude celebration of the café, engaging in in-depth communication with the café founder, shareholders, and corporate representatives. The Company will continue to support the café's charitable initiatives, conveying care and support to the hearing-impaired community.

7th Anniversary Gratitude Celebration of the Café

Caring for Disaster-Affected Areas, Standing Together — TPV Assists in Earthquake Relief in Jishishan, Gansu

On December 18, 2023, a 6.2-magnitude earthquake struck Jishishan County, Linxia Prefecture, Gansu Province, causing significant casualties and property damage. Immediately after the earthquake, TPV extended a helping hand to the disaster-stricken areas through corporate donations, providing emergency assistance to the victims and their families, sharing responsibilities with society, and working together to overcome the crisis. At the same time, our employees responded enthusiastically, actively participating in donation activities to express their concern and support for the affected communities.





Contributing to Overseas Communities

TPV continues to leverage our social impacts, utilizing global operational network to engage in overseas communities. We actively identify and respond to the social issues and challenges faced in our operational areas, collaborating with philanthropic partners to develop and support projects. Together, we are committed to the global sustainable development goals and supported in our social efforts by employee volunteers around the world.

TPV CARES

TPV Cares (TPV's Overseas Community Care Program)

Environmental Protection

TPV organizes and conducts environmental protection projects in overseas operations, encourages employees to participate in community environmental protection volunteer activities, and contributes to the common ecological environment.

Sowing Green, Practicing Community Environmental Welfare

TPV Poland collaborates with environmental organization to implement a tree-planting program, fulfilling its social responsibility for community environmental protection. By the end of 2024, the program had successfully plant 330 trees, covering an area exceeding 360 m^2, equivalent to absorbing 1,980 CO_2e annually. TPV Poland plans to further expand green spaces in the future, contributing to environmental protection.

Additionally, in 2024, TPV Poland partnered with the local waste management company INNEK to organize and participate in community waste sorting education and outreach activities, enhancing residents' understanding and participation in waste sorting.

Social Care

TPV focuses on the social demands in its operational regions and implements specialized support programs for various groups, contributing to the sustainable development of local communities. We maintain communication and collaboration with local communities and organizations, leveraging our audio-visual products and public welfare fund donations to support educational development and social care in the areas where we operate.

TPV Collaborates with the Barça Foundation

As a main partner of FC Barcelona, TPV has established a deep collaboration with the Barça Foundation to undertake global initiatives focused on health, well-being, and education of vulnerable children. The projects will concentrate on three core areas of the Barça Foundation: "Education and Protection", "Community Action", and "Health and Emotional Wellbeing". Additionally, TPV will provide products and technical solutions, including Philips Ambilight TVs, interactive professional displays, desktop monitors, speakers, and headphones, to support the successful implementation of these initiatives.

Through this partnership, the Barça Foundation expects to support over 560,000 children, families, and young people across 15 countries in the coming years. The projects will place special emphasis on gender equality and diversity, promoting social inclusion through sports.

Philips Sports Headphones Supports Wings for Life World Run

Philips, the licensed brand under TPV, has been the official partner of the global fundraising running event "Wings for Life World Run" for many years, supporting research into spinal cord injuries. In 2024, with the support of Philips Sports Headphones, we had 227 employee volunteers participate in the Wings for Life World Run. We also provided Philips Sports Headphones to participants, joining over 265,000 runners worldwide to raise € 8.1 million for spinal cord research. All registration fees and donations will be fully allocated to the Spinal Cord Research Foundation to support breakthroughs in spinal cord injury research.

TPV Cares Collaborates with Partners to Create Home Cinemas for Children's Hospice Across the UK

In 2024, TPV Cares partnered with Together For Cinema and audio-visual industry partners to create home cinemas for children's hospice across the UK. One of our latest cinema rooms can be found in the Marie Curie Hospice in Newcastle, where a fantastic 98" Philips Professional Displays is now in prime position to bring joy to the young people and their families. This initiative not only enhances the quality of life for patients but also strengthens community cohesion, reflecting TPV's commitment to corporate social responsibility.

TPV Rallies Support for Flood Relief Overseas

In 2024, TPV actively fulfilled its social responsibilities worldwide, participating in multiple flood relief efforts. In March, TPV Brazil swiftly responded to the floods in Rio Grande do Sul, and donated $100,000 worth of supplies to the affected areas, providing timely assistance and care to the victims. Meanwhile, TPV Brazil actively participated in blood donation activities, supporting the local blood bank. For its outstanding contributions to society, TPV Brazil received an honor certificate from the local government representative office. This recognition is a high commendation for TPV's long-term dedication to societal well-being.

Additionally, in September 2024, northern Thailand experienced its worst flooding in 30 years, resulting in significant casualties and property damage. TPV Thailand collaborated with district mayor, police chiefs, and entrepreneurs in the flood-affected areas to actively engage in relief work, providing necessities to the victims and supporting community reconstruction. This flood relief action is not only a demonstration of TPV's commitment to fulfilling its social responsibility, but also a strong proof of the Company's solidarity with the society and its ability to overcome the difficulties together.

TPV Overseas Manufacturing Base Public Welfare Activity

03 Governance

Adhering to the values of integrity, probity, and fairness, upholding the principles of commercial order, TPV Technology continuously optimizes and improves our corporate risk management mechanisms, fully advancing compliance management systems and cultural development. We are committed to enhancing innovation capabilities and governance efficiency, firmly safeguarding the rights and interests of all stakeholders, and striving to deepen the outcomes of sustainable operations.

Issues addressed

⎔ Double Materiality

- Innovative Development & Intellectual Property Protection ⎔
- Investor Relations & Shareholder Rights
- Business Ethics & Compliance ⎔
- Risk & Emergency Management

SDGs addressed

Innovative Development & Intellectual Property Protection

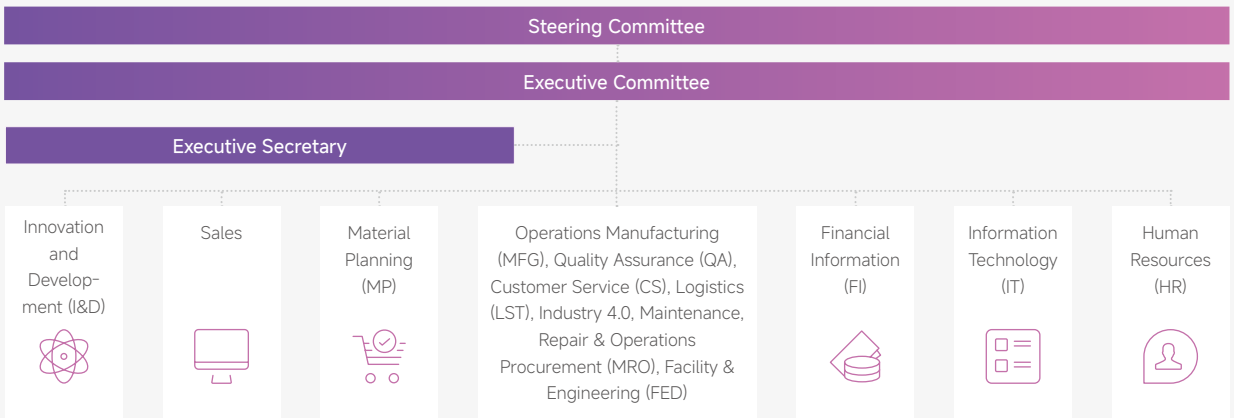
Innovation is the core driving force for corporate sustainability. With a global perspective, TPV Technology builds an innovation network, accelerates the transformation towards intelligence, and comprehensively enhances management efficiency and product innovation capabilities. By strengthening intellectual property protection, we are committed to creating higher-quality and smarter display products for consumers while generating more valuable innovative achievements for the industry and society, and continue to lead the future development of display technology.

Governance

TPV Technology has established governance mechanisms at various levels to address matters related to innovative development and intellectual property protection, including the Digitalization Committee, AI Innovation Center Committee, R&D, IT, and legal teams.

To accelerate the transition from "manufacturing" to "intelligent manufacturing", TPV Technology established the Digitalization Committee in 2020, directly led by the President. The Steering Committee determines the main strategic directions, while the Executive Committee, in collaboration with sales team, is responsible for the implementation and supervision of digitalization projects, continuously optimizing and improving the management efficiency of digitalization projects.

The Organizational Structure of Digitalization Committee



Strategy

In response to the national policy of *Made in China 2025*, TPV Technology actively embraces the vision of "To become the global leader in display", and is comprehensively advancing the deep integration of industrialization, automation, and informatization to accelerate our transformation into intelligent manufacturing. TPV Technology has already set the plan of "TPV Smart Manufacturing 2025" – implementing digital factories by 2024 followed by transforming them into smart factories by 2026. Through big data, AI, VR[1]/AR[2], blockchain and other cutting-edge technologies, we aim to achieve intelligent mode of production combining both flexibility and customization, comprehensively improve the level of intelligence in products, equipments, management and services, and dedicated to become a benchmark enterprise of intelligent factories in the industry.

In terms of innovative technology applications, TPV will further integrate AI technology into production operations and product design, and continuously exploring innovative application scenarios to meet customer needs and expand into new markets.

To stimulate internal innovation, we have implemented the *Innovation Management Measures for Factories on the Chinese Mainland*, encouraging employees to actively submit innovation proposals. Outstanding suggestions will be adopted and rewarded. Additionally, through systems such as the *Intellectual Property Management and Incentive Measures of TPV Group on the Chinese Mainland*, we continuously improve our intellectual property protection framework, providing institutional safeguards for technological innovation. These measures enhance employees' awareness and capabilities in intellectual property protection. Such initiatives not only facilitate factory operational efficiency and cost savings but also lay a solid foundation for us to achieve the "TPV Smart Manufacturing 2025" strategic goals.

[1] VR (Virtual Reality)

[2] AR (Augmented Reality)

Management Measures

We continuously improve our management mechanisms for smart manufacturing to sustainably provide smarter display products and solutions. In our daily operational management, we actively promote the digitalization of corporate R&D, manufacturing, supply chain, and after-sales services, collaborating with upstream and downstream industries to enhance production efficiency and quality. We strive to build an integrated ecosystem of intelligent displays.

Intelligent Manufacturing and Digital Innovation

Intelligent manufacturing and digital innovation are the key driving forces propelling TPV towards a smarter future. By deeply integrating cutting-edge technologies such as big data, artificial intelligence, 5G networks, and blockchain, TPV is building an efficient, flexible, and intelligent production system. This approach significantly enhances the digitalization levels of product R&D, production management, and customer service. It not only boosts operational efficiency but also provides a solid foundation for achieving large-scale customized production and green sustainable development. These efforts enable TPV to set new benchmarks for intelligent manufacturing in the display and television industries.

In 2024, TPV Xiamen and TPV Fuqing were certified at Level 3 of China Manufacturing Maturity Model. Additionally, TPV Fuqing was awarded by National Ministry of Industry and Information Technology "2023 LCD manufacturing Champion".

TPV Xiamen (left) and TPV Fuqing (right) were Certified at Level 3 of China Manufacturing Maturity Model

Automated Manufacturing

Automation is the core driving force for achieving the strategic goal of "TPV Smart Manufacturing 2025." As an integral part of TPV's intelligent transformation, automation technology not only enhances production efficiency and management standards but also lays a solid foundation for realizing flexible and customized smart production models. By deeply integrating industrial automation with informatization technologies, TPV is accelerating the construction of automated factories for production, logistics, and packaging, leveraging for sustainability.

In 2024

62 %

The benchmark lines automation rate reached

Automated Production

We pioneered the industry's first "lights-out" testing line, which achieves automated operation through automated loading, laser engraving, automatic In-Circuit Test (ICT), as well as automated separation and stacking

Automated Logistics and Packaging

Leveraging the "5G + Finished Goods Warehouse Intelligent Logistics System Project", we achieve goods handling, wrapping, strapping, as well as logistics and finished product packaging by connecting the Warehouse Control System (WCS), Manufacturing Management System (WMS), and Automated Guided Vehicles (AGV)

Finished Product Automated Packaging Line

Intelligent Cabin

Material Auto-Inbound
Robotic arm with CCD Camera for auto-grabbing material information and smart inbound

Material Smart Sorting
Linked to the automatic scheduling system, it automatically outputs the required materials in the order of work orders

AGV Auto-Delivery
Based on the production demand pull system, achieve JIT delivery of materials

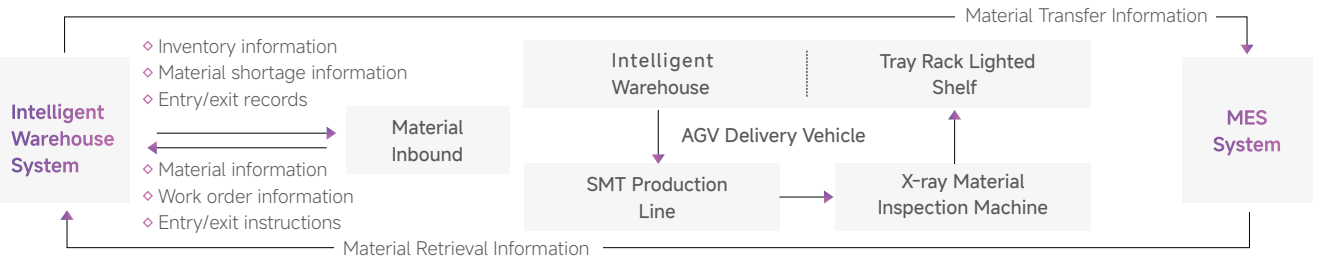
Return Inventory Smart Counting
X-ray automatically counts materials, achieving real-time integration of material information with the MES system

Intelligent Warehouse

Automated Material Sorting, Labeling, Roller Conveyor Transport

SLAM Laser Navigation for Full Workshop Delivery

High-Precision X-RAY Automatic Counting System



Digital Warehouse Management

In 2024, TPV actively promoted the "Industry 4.0" strategy, with a focus on digital manufacturing and improving total factor productivity. We prioritized enhancing the digitalization and intelligence of our systems, empowering diverse scenarios and needs. By leveraging the digital thread, TPV optimized intelligent capabilities in production processes, equipment parameter adjustments, and material balancing, laying a solid foundation for intelligent manufacturing.

To further improve process quality control, we independently developed and implemented a Manufacturing Execution System (MES), achieving multi-system integration for quality process inspections, automatic data collection from testing equipment, intelligent analysis and monitoring of quality data, as well as forward and reverse traceability management. This industry-leading initiative not only helped TPV build a modular, digital, and automated quality inspection system but also ensured the reliability and transparency of data. Through comprehensive quality monitoring, TPV effectively improved production efficiency and further enhanced its intelligent manufacturing capabilities, providing strong support for the realization of the "TPV Smart Manufacturing 2025" strategic goal.

Milestones of MES

Fully implemented in 2024

TPV Fuqing TPV Xiamen
TPV Wuhan TPV Thailand

Plan to introduce in 2025

TPV Beijing TPV Brazil
TPV Mexico

AI Innovation Development

Artificial intelligence is transforming global industrial landscapes at an unprecedented pace, becoming a core driving force for corporate innovation and sustainable development. As a key component of the "TPV Smart Manufacturing 2025" strategy, AI technology not only empowers product intelligence and improves production efficiency but also brings new opportunities for green manufacturing and sustainable development.

To systematically advance the research and application of AI technology, TPV has established an AI Innovation Center Committee led by the President, responsible for coordinated planning and implementation of AI technology across various domains. For production and operations, TPV embeds AI technology deeply into smart manufacturing, R&D design, and customer service, aiming to improve production efficiency and optimize operational processes. For intelligent displays, the Company continues to explore the in-depth application of AI technology and provides users with more precise visual experiences and personalized services. Additionally, TPV places great emphasis on governance of technology ethics, ensuring technological innovation and social responsibility at the same time.

AI Applications in Products

TPV has made in-depth R&D investments in AI vertical applications, integrating advanced AI technologies with diverse product categories, including TV, monitors, All-in-One (AIO), and headphones. This integration continuously enhances product functionality and user experience. Specifically, AI display technology improves user experience through advancements in image recognition, voice interaction, picture quality optimization, multimodal interaction, and intelligent energy-saving modes, delivers smarter, more personalized, and efficient user experiences to customers.

Innovative Application of AI in Philips Ambilight TVs

Ambilight is a unique display technology exclusive to Philips licensed brand TVs under TPV. It projects real-time color onto the surrounding environment through intelligent LED light strips mounted at the back, creating an immersive viewing experience. In 2024, Philips Ambilight TVs incorporated AI technology to innovate and enhance their display performance.

- **Smarter Picture Processing:** AI technology optimizes picture quality and integrates with sensor modules to maintain real under varying indoor lighting and color temperature conditions
- **Smoother Gaming Experience:** AI automatically activates game modes to reduce latency and increase survival chances
- **More Immersive Ambilight:** AI intelligently identifies picture contect and selects appropriate Ambilight styles to enhance the viewing experience
- **Improved Energy Efficiency:** When the system detect users are absense, AI adjusts Ambilight intensity to conserve energy usage

Philips True Wireless Headphone - No.8 AI Meeting Noise-Canceling Headset

To meet the demands for communication efficiency and accuracy in business meetings, Philips, a licensed brand under TPV, integrated cutting-edge AI technology and intelligent voice processing applications into the Philips True Wireless Headphone - No. 8 AI Meeting Noise-Canceling Headset. By collaborating with artificial intelligence APP, the headset achieves real-time language translation, meeting notes, and AI summaries, fulfilling the needs of various meeting scenarios and enhancing user experience and productivity. This product has been widely adopted in business meetings, education and teaching, interviews, and other scenarios, and has received high praise from users.

Philips True Wireless Headphone - No.8 AI Meeting Noise-Canceling Headset

Through this innovative solution, the Philips Ture Wireless Headphone - No. 8 AI Meeting Noise-Canceling Headset not only significantly improves user experience but also demonstrates the immense potential of AI technology in enhancing efficiency and product experience. Such integration with AI applications not only increases the competitiveness of the product but also expands the application areas of headsets, reduces category divergence, and lowers resource consumption. In the future, we will continue to develop and enrich the range of AI headphone products.

Simultaneous interpretation accuracy up to 95%

AI generates meeting summaries

Real-time recording of bilingual call content

Technology Ethics

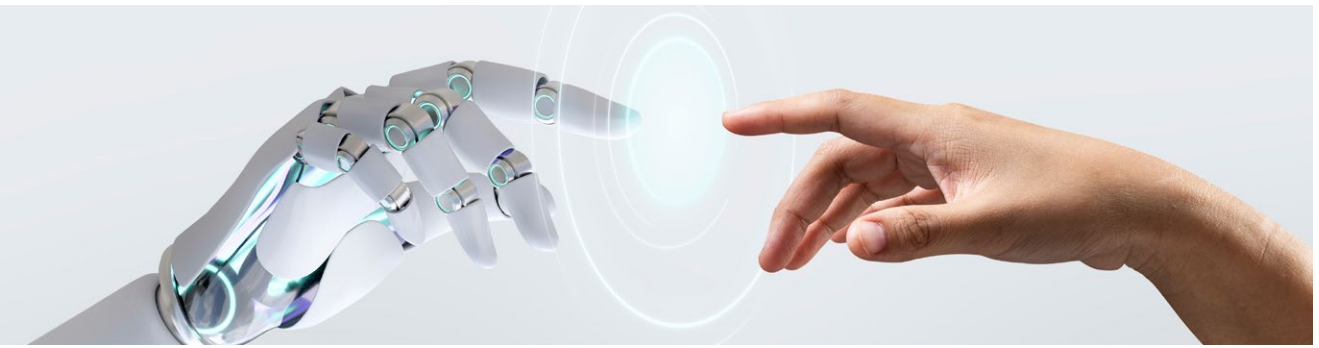
Although TPV's product innovation and development are not directly included in the review scope of the national *Measures for Science and Technology Ethics Reviews (Trial)*, the Company places great emphasis on science and technology ethics governance, ensuring that technological innovation is balanced with ethical norms.

TPV has always adhered to ethics as a guiding principle in its R&D process, particularly focusing on practices in data usage and user privacy protection. We are committed to establishing comprehensive risk control mechanisms by continuously optimizing technical processes, improving management systems, actively identifying and preventing potential ethical risks, and ensuring that technological innovation meets market demands while aligning with social ethical values. This approach promotes the sustainable development of human society.

TPV strictly adheres to science and technology ethics standards in innovation and R&D, primarily reflected in the following three aspects:

Integration of R&D and ethics	Implementation of ethical standards	Technology ethics training
TPV prioritizes user safety and environmental sustainability in the design and development of its products. For example, in the development of displays, we reduce the use of harmful substances and improve energy efficiency to ensure that our products do not negatively impact user health.	While pursuing technological innovation, TPV places high importance on the compliance of data usage and user privacy protection. Through a robust data security framework and risk assessment mechanisms, we strictly regulate data collection and usage behaviors.	TPV regularly conducts data protection training for employees to enhance their understanding of technology ethics, enabling them to better address potential ethical challenges.

In 2024, TPV promoted and educated employees on topics related to AI technology and information security through training courses and online synchronous learning, enhancing their overall awareness of science and technology ethics. We plan to further develop science and technology ethics-related courses to deepen employees' understanding and practical skills regarding ethical norms in the research, development, and application of innovative technologies. In the future, TPV will continue to fulfill its commitment to science and technology ethics responsibility, advancing the harmonious integration of corporate development and social value, safeguarding human interests, and providing more trustworthy and sustainable products and services for users and society.



Innovation Capacity Building

TPV has always regarded technological innovation capability as the core competitiveness of the enterprise. By leveraging our global business network and a comprehensive system for incentivizing innovation, TPV is dedicated to identifying and promoting innovative talents, actively participating in industry communications, and fostering a strong corporate culture of innovation to drives high-quality development through multiple driving forces.

We deeply recognize the critical role of employees' innovative capabilities and actions in achieving the Company's sustainable development. In accordance with the *Innovation Management Measures for Factories on the Chinese Mainland*, we received a total of 635 innovation proposals in 2024, among which 309 were adopted and implemented. These proposals focused on optimizing product design, improving manufacturing processes, simplifying operations, and reducing material and labor costs, resulting in cost savings of RMB 13.18 million and employee incentive rewards' of over RMB 100,000. Furthermore, TPV launched a "Golden Ideas" initiative across all employees, aiming to enhance production efficiency, improve production management, and optimize workflows. In 2024, we collected 229 "Golden Ideas", with 27 being adopted and implemented. This further ignited employees' enthusiasm for innovation and encouraged the Company's continuous innovation.

"Innovative Power of EDS: Micro-Innovation Training and Practice" Workshop

"How to Implement Next-Generation AI Technologies in Manufacturing" Workshop

Fuqing "Great Nation Craftsmen" Training Program for 1,000 Manufacturing Engineers - Phase II

In 2024, TPV actively organized a series of training programs and practical workshops to enhance innovation capabilities. TPV Fuqing actively participated in the "Five Small" Innovation Competition organized by the Fujian Provincial Federation of Trade Unions, 6 projects were recognized, including 1 second prize and 5 third prizes. This fully demonstrated the employees' innovative vitality and professional expertise.

Intellectual Property Protection

The protection of intellectual property rights serves as a crucial foundation for corporate innovation. TPV regards intellectual property rights management as a core component of achieving the "TPV Smart Manufacturing 2025" strategic objectives. By establishing an online patent proposal system and continuously optimizing the patent application process, TPV has significantly enhanced overall management efficiency. In 2024, we further improved the patent application system, ensuring that patents first undergo an initial review by the direct supervisor of the inventor and ultimately require joint approval from senior executives at a certain level or above. This process ensures the reliability and innovativeness of the patented technologies.

Furthermore, TPV Xiamen has gained *Enterprise Intellectual Property Management* (GB/T 29490-2013) certification and established the "Intellectual Property Evaluation of Rational Proposals" mechanism. This mechanism further refines the intellectual property rights application process, providing more comprehensive and efficient protection for the Company's innovative achievements. It lays a solid foundation for TPV's sustained innovation and long-term development. In 2024, TPV has a total of 1,296 valid patents worldwide.

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding targets for Innovative Development & Intellectual Property Protection. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Innovative Development & Intellectual Property Protection.

By 2026

3 %

The rate of increase in the automation rate of monitors and TVs each year

2024:

By 2025

300

The minimum number of innovation proposals adopted each year

2024: 309

By 2025

1,000

The number of valid patents maintained worldwide

2024: 1,296

By 2025

22 %

The proportion of R&D staff with master's or doctor's degree

2024: 21.5%

Sound Governance

TPV has always strictly adhered to the legal regulations of corporate governance and international conventions, continuously improving the functions of the Board of Directors, fulfilling information disclosure responsibilities, maintaining regular communication mechanisms with all stakeholders, creating sustainable economic benefits, and thereby maintaining the long-term stable development of the enterprise.

Corporate Governance

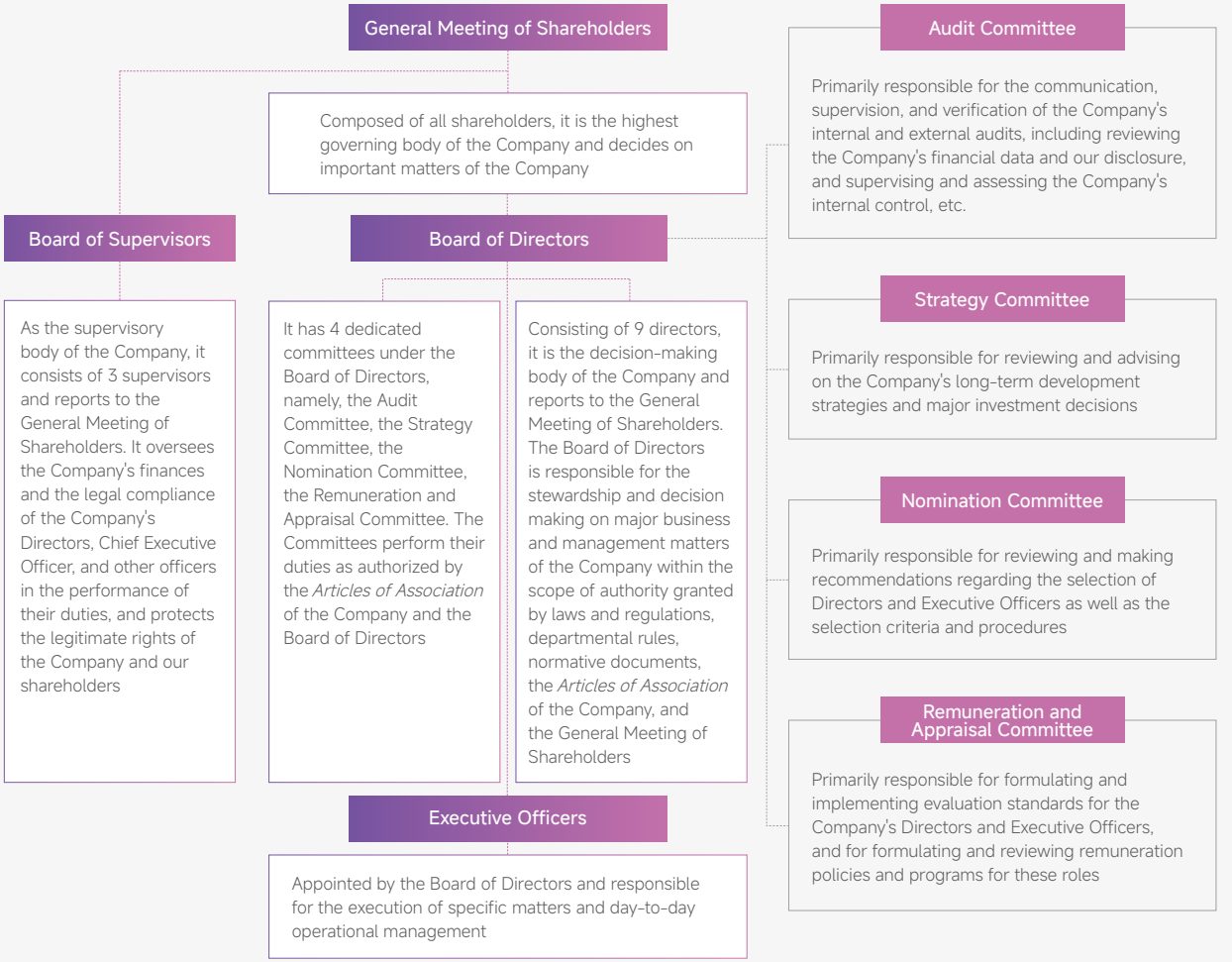
TPV is in strict compliance with the requirements of the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies*, *Shenzhen Stock Exchange Listing Rules*, and other laws, regulations, and normative documents on the governance of listed companies. That is how we enhance our own governance system and standardize our operations. TPV's Board of Directors, Board of Supervisors, and top executives diligently perform their duties to ensure the standardization and effectiveness of the corporate governance structure.

In 2024, the Company organized management and securities affairs representatives to participate in a total of 9 training for the stock exchange, the China Securities Regulatory Bureau, and the Association of Listed Companies, including a series of high-quality development training, to continuously enhance their ability to perform their duties and improve performance of corporate governance.

Compensation Management

TPV has established variable compensation for the Chief Executive Officer (CEO), with financial indicators including revenue, gross profit, net profit, and profit after tax. Additionally, long-term performance adjustment metrics for the CEO include the MIRP bonus, which is a profit-sharing bonus paid in installments based on company profits and performance. This ensures better alignment between the long-term interests of the Company's management and stakeholders, such as shareholders. The Company does not require shareholding for the CEO and other executive officers. For detailed information regarding the compensation of directors, supervisors, and top executives, please refer to the *TPV Technology 2024 Annual Report*.

TPV Technology Corporate Governance Structure



Board Composition and Diversity

We fully recognize that a diversified board of directors is not only the cornerstone of a company's stable development but also a key driver of innovation, confronting challenge, and achieving sustainable growth. We continue to optimize the structure of the Board, actively recruiting outstanding individuals from different backgrounds, fields, and experiences. With a broader perspective and richer expertise, we are leading TPV to advance in sustainable development.

Board Composition

The TPV Board of Directors has a total of 9 directors, including 3 independent directors, representing a 33.3% proportion of independent directors. There is 1 female director, accounting for 11.1% of the board. The independent directors provide independent and professional opinions on significant company matters, playing an active role in promoting scientific decision-making and standardized management by the board, effectively maintain the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

The members of the Board of Directors come from diverse professional fields both domestic and overseas, including the display industry, financial investment, finance and accounting, electronics engineering, business administration, industrial design, and law. They have extensive experience in corporate management, with 2 directors holding doctoral degrees and 7 directors holding master's degrees. With their diverse professional backgrounds and knowledge structures, the Board of Directors can complement each other effectively in terms of industry experience, professional skills, and cultural background. This enables them to provide scientific and professional decision-making support for the Company in the complex and ever-changing market environment, ensuring the Company's stable development.

The Top Management team consists of 8 executives, including 1 female executive (accounting for 12.5%). The team is made up of senior professionals from both inside and outside China, including 2 domestic executives and 6 international executives. All team members have excellent educational backgrounds and industry experience, with 1 executive holding a doctoral degree and 6 executives holding master's degrees. The Top Management team demonstrates a high level of internationalization, global vision, and cross-cultural communication capabilities, laying a solid foundation for the Company's international strategy and global business expansion.

Profiles of Members of TPV Board of Directors[1]

Name	Position	Gender	Nationality	Professional Background	Board Committee
Jason Hsuan	Chairman & CEO	Male	Taiwan, China	Systems Engineering Corporate Management	Nomination Committee Remuneration and Appraisal Committee Strategy Committee
Zeng Yi	Director	Male	China	Automatic Control Systems Engineering Business Administration	
Kong Xue-Ping	Director	Female	China	Law and Compliance Risk Management	Nomination Committee
Yang Lin	Director	Male	China	Geophysics Corporate Management	Strategy Committee
Song Shao-Wen	Director	Male	China	Management Science and Engineering Financial Investment	Remuneration and Appraisal Committee
Huang Cheng	Director	Male	China	Industrial Design Engineering Investment Management	Strategy Committee
Zeng Wen-Zhong	Independent Director	Male	UK	Electronic Engineering Business Administration	Audit Committee Nomination Committee Remuneration and Appraisal Committee
Cai Qing-Fu	Independent Director	Male	US	Financial Accounting Business Administration	Audit Committee Nomination Committee Remuneration and Appraisal Committee
Gao Yi-Cheng	Independent Director	Male	China	Business Administration Financial Investment	Audit Committee Nomination Committee Remuneration and Appraisal Committee Strategy Committee

[1] The information was collected as of December 31, 2024. For detailed information, please refer to the *TPV Technology Co., Ltd 2024 Annual Report.*

Board Diversity

Board diversity is a crucial factor in driving balanced and healthy corporate development. In recent years, TPV has actively responded to the latest trends in global sustainability, continuously optimizing the diverse structure of its board members. All director candidates must undergo a rigorous qualification review by the Nomination Committee, followed by comprehensive deliberation by the Board of Directors and the General Shareholders' Meeting to ultimately determine the diverse structure. Director candidates, after passing the qualification review by the Nomination Committee, are submitted to the Board of Directors and the General Shareholders' Meeting for deliberation, where they are elected through a multi-dimensional, comprehensive evaluation.

33.3%
The proportion of Independent Directors

11.1%
The proportion of female Directors

12.5%
The proportion of female in top management

TPV Board Diversity Policy and Measures

- No less than one-third of members of the Board of Directors shall be Independent Directors, and shall include at least one Independent Director with accounting background[1]
- Independent Directors shall be equipped with the basics of listed company operation, familiar with relevant laws and regulations and the business rules of the Shenzhen Stock Exchange, and have more than five years of working experience in laws, economics, management, accounting, finance or other experience necessary for fulfilling the duties as Independent Directors
- The members of the Audit Committee shall include more than half of the Independent Directors, and the Independent Director from accounting background shall act as the convener of the Audit Committee
- Independent Directors shall account for more than half of the members of the Nomination Committee and the Remuneration and Appraisal Committee and shall act as the convener
- An Independent Director may not be nominated as a candidate for Independent Director within thirty-six months from the date on which he or she has served such a role for six consecutive years
- Members of the top management may also serve as a Director, but the number of such Directors and employee representative Directors shall not exceed one-half of the total number of the Board of Directors
- The listed companies organize training for Directors, supervisors and top management on compliant performance of duties and company operations each year, with a view to further raising their compliance awareness and enhancing the ability to fulfill responsibilities, as well as understanding and respect among diverse members
- When determining the appointment and reappointment of Directors, listed companies adhere to the principle of selecting individuals based on their capabilities while considering multiple factors, including but not limited to educational background, professional experience, knowledge and skills, and tenure of service. Non-business-related factors such as gender, age, race, or any other irrelevant criteria should not be used as exclusionary selection standards. This ensures the comprehensiveness and professionalism of board decisions

[1] Possess rich professional knowledge and experience in accounting, and meet at least one of the following conditions: hold a Certified Public Accountant (CPA) qualification; hold a senior professional title, associate professor or above, or a Ph.D.in accounting, auditing, or financial management; hold a senior professional title in economics and management, and have over five years of full-time work experience in accounting, auditing, or financial management.

Investor Relations & Shareholder Rights

TPV fully understands that timely, accurate, and comprehensive disclosure of information is crucial for maintaining investor trust and attracting potential investors. We are committed to building an open and transparent communication platform, enhancing company transparency through high-level information disclosure, and strengthening investors' understanding and trust in the Company.

Governance

TPV's investor relations and shareholder rights governance are supervised and managed by a governance framework led by the Board of Directors. The Office of the Board Secretary serves as the operating department responsible for investor relations management at TPV, organizing and coordinating the daily operations related to investor relations. The main responsibilities of the Office of the Board Secretary include:

- Drafting investor relations management systems and establishing operational mechanisms
- Organizing investor relations management activities to communicate and connect with investors
- Closely monitoring market dynamics and investor feedback, promptly addressing investor inquiries, complaints, and suggestions, and regularly reporting to the Board of Directors and top management
- Managing, operating, and maintaining channels and platforms related to investor relations management
- Ensuring investors can exercise their shareholder rights in accordance with the law
- Supporting investor protection organizations in carrying out work to safeguard investor rights
- Analyzing and statistics on the quantity, composition, and changes in the Company's investor base
- Conducting other activities that contribute to improving investor relations

Strategy

We have formulated corporate governance framework such as the *Articles of Association of TPV Technology Co., Ltd.,* the *Management System for Investor Relations,* and the *Rules for General Meetings of Shareholders* in accordance with the *Company Law of the People's Republic of China,* the *Securities Law of the People's Republic of China,* the *Code of Corporate Governance for Listed Companies,* the *Work Guidelines for the Investor Relations Management of Listed Companies,* the *Shenzhen Stock Exchange Listing Rules,* the *Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Standard Operation of Listed Companies on the Main Board* as well as other laws, regulations and regulatory requirements. TPV is committed to building open, honest, and trustworthy investor relations, thereby achieving long-term stable cooperation with investors and promoting the sustainable development of the enterprise.

The objectives of investor relations management are as follows:

- To foster positive and healthy relationships between the Company and our investors, and enhance investors' further understanding and familiarity with the Company
- To advocate for investors to adhere to the principles of rational, value-based, and long-term investment, and cultivate a mature and rational investment culture, thereby establishing a stable and high-quality investor base and securing long-term market support
- To encourage investors to strengthen their sense of ownership, actively participate in investor relations management activities organized by the Company, exercise their shareholder rights in accordance with the law, and rationally safeguard their legitimate interests. This will help create a corporate culture that values and respects investors
- To promote an investment philosophy that balances maximizing overall corporate interests with increasing shareholder wealth
- To promote the Company's commitment to integrity, self-discipline, and standardized operations, enhance transparency, and further improve the corporate governance structure

The four fundamental principles of investor relations management, which we strictly adhere to and practice to achieve the aforementioned goals and ensure that the Company demonstrates professionalism, standardization, and transparency in communication with investors, are as follows:

Compliance Principle

The management of investor relations should be conducted on the basis of fulfilling legal obligations for information disclosure. It must comply with laws, regulations, rules, normative documents, industry standards, self-regulatory rules, internal company regulations, and widely recognized moral norms and codes of conduct within the industry.

Equality Principle

When conducting investor relations activities, the Company should treat all investors equally. Special efforts should be made to create opportunities and provide convenience for small and medium-sized investors to participate in such activities.

Proactive Principle

The Company should proactively engage in investor relations activities, listen to investors' opinions and suggestions, and promptly respond to their concerns and demands.

Integrity and Trustworthiness Principle

In investor relations activities, the Company should prioritize honesty, uphold ethical standards, operate in compliance with regulations, take responsibility, and foster a healthy and positive market environment.

Management Measures

TPV places great emphasis on investor relations management, is dedicated to establishing smooth communication channels with investors, and ensures that all shareholders have the right to know and participate.

Protecting the Right to Information

We ensure the timely, accurate, and comprehensive disclosure of the Company's financial status, operating results, and significant matters through a well-established information disclosure system. Shareholders can access relevant information through regular reports, interim announcements, and other channels to gain a deep understanding of the Company's operational status and future prospects. This provides important support for investment decisions and protects their right to information.

Diverse Communication Channels for Investors

Convenient Daily Communication Methods

- We have routine communication with investors through company hotline, "Easy IR", public mailbox, and respond to investors' concerns in a timely manner, so that investors' rights to inquire and to be informed are guaranteed
- Provide timely responses to investors' suggestions regarding operations and strategies and consider adopting reasonable suggestions

Expanding Communication Methods and Formats

- The Company website has an independent Investor Relations section that is regularly updated
- Create easy-to-understand graphic and textual interpretations of annual reports and other documents and distribute them through social media platforms like WeChat official accounts. This allows for comprehensive promotion and display of the Company's operational performance and achievements, enhancing the depth and transparency of information disclosure

Face-to-Face Communication with Minority Shareholders

- Hold an annual performance briefing to interpret the Company's annual performance, current business development status, and future plans
- Use innovative formats such as graphics and videos to visually present and explain the Company's annual performance in detail, and patiently address investors' concerns
- After the meeting, promptly disclose 20 related Q&A from the investor interaction to ensure transparency and openness of information

Metrics and Targets

TPV continuously monitors and tracks communication with investors and shareholders, as well as quantitative and qualitative metrics such as corporate credit ratings, to manage the related impacts, opportunities, and risks associated with Investor Relations & Shareholder Rights, ensuring that all investors and shareholders have access to their legal rights, including the right to be informed and to participate.

In 2024

Over **500** times
The number of inquiry calls received from investors

100 %
Response rate of answering 162 questions on "Easy IR"

4 times
The number of inquiries from institutions

Protecting the Right to Participate

TPV treats all investors equally and firmly safeguards the participation rights of all shareholders, providing them with diverse channels to express their opinions. The Company properly organizes and convenes general shareholders' meetings to ensure that shareholders can fully participate in the decision-making process of major corporate matters, effectively safeguarding their rights to speak, inquire, vote, and other related interests. Minority shareholders may also supervise the Company's operations and provide suggestions through various daily communication channels, such as investor hotline, interactive platforms, and email. Furthermore, shareholders may participate in investor exchange events to engage in face-to-face discussions with company management, ensuring that their opinions are fully expressed and taken seriously.

This year, TPV held four shareholders' meetings[1], reviewing a total of 18 proposals, all of which were approved. The shareholders' meetings adopted a hybrid voting system combining on-site and online voting, facilitating the participation of minority shareholders and ensuring that they could fully exercise their voting rights. Moreover, there is a nomination session for investors to consider the content of the proposal, providing minority shareholders with sufficient opportunities and time to voice their opinions. TPV actively listened to the suggestions of all investors, truly protecting the lawful rights and interests of minority shareholders.

Outstanding Practices in the 2023 Annual Report Earnings Presentation for Listed Companies

Dec 3, 2024
China Association for Public Companies

Performance Evaluation of Board Secretaries of Listed Companies in 2024 – 4A Rating

Dec 17, 2024
China Association for Public Companies

Evaluation of Information Disclosure Work for Shenzhen Stock Exchange Main Board Listed Companies (2023-2024) – Grade A

Oct 11, 2024
Shenzhen Stock Exchange

The 15th "Tianma" Award for Investor Relations of Listed Companies in China

Jun 21, 2024
Securities Times

[1] There are directors in attendance at each shareholders' meeting.

Tax Governance

TPV globally is committed to following tax-related laws and regulations, has established *TPV Group Chinese Mainland Company Tax Administration Regulations*, etc., ensuring a robust tax governance structure, pursuing an optimal tax burden, and safeguarding shareholder rights, based on paying a reasonable tax burden, actively fulfilling corporate social responsibility. As a multinational corporation, TPV has professional tax teams at its major operational locations worldwide to ensure compliance with local tax regulations and effectively avoid any tax disputes or potential risks.

The Company's tax management has clear responsibility structures, with financial heads of each subsidiary responsible for tax compliance and tax accounting, and the tax department providing necessary consultations and support. TPV has a dedicated tax planning team responsible for discussing and reporting on major tax events irregularly and providing corresponding solutions. This team will regularly report to senior management to ensure that tax decisions align with the Company's overall strategy.

TPV annually discloses tax-related information in its annual financial statements, including:

Profit before tax (income tax expense)	Tax items: major types of taxes and tax rates, applicable income tax rates for the Company and our major subsidiaries (by country and region)
Taxes payable	
Income tax expense	

[1] For example, tax audits, tax planning, etc.

Tax Risk Assessment

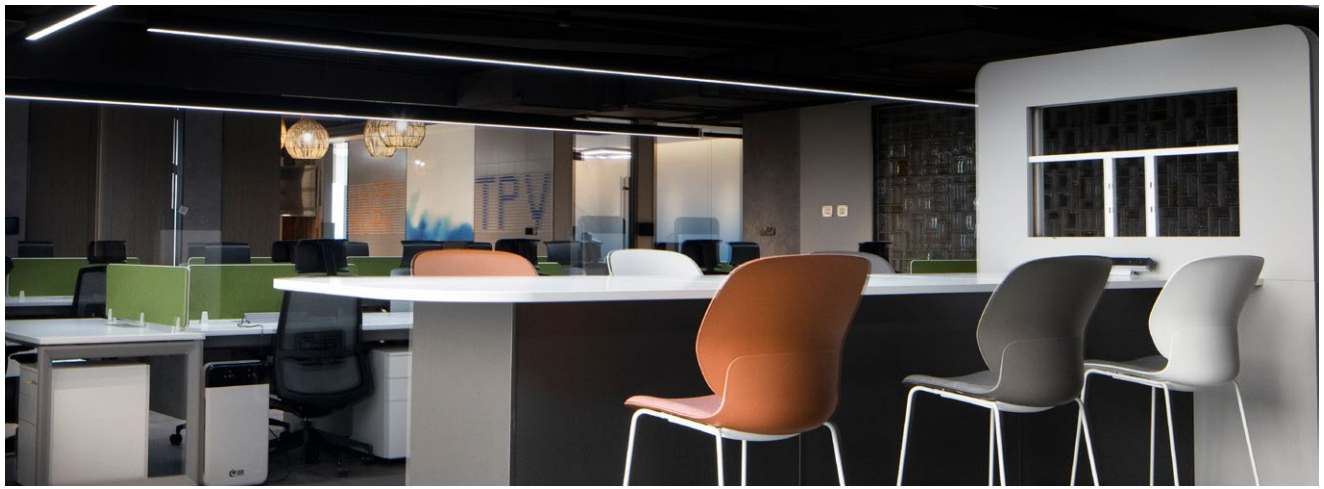
TPV consistently considers tax risks and tax liability impacts as critical factors in its daily operations and major business decisions, conducting comprehensive risk assessments. For changes in applicable tax regulations, TPV promptly grasps and evaluates them, actively formulating response measures. The Company will strengthen internal advocacy to ensure that all departments can adjust in a timely manner and comply with the latest regulatory requirements.

Major decisions will be approved according to the financial job grades and ratified by financial heads. All matters involving significant tax risks or tax governance[1] must be reviewed by regional and group tax managers. If necessary, subsidiaries may be required to report to the Board of Directors and provide detailed explanations to ensure the highest level of transparency and compliance in the Group's tax governance. Additionally, for major transactions and tax decisions, TPV may engage external tax and legal advisors as appropriate to ensure that all tax arrangements are thoroughly and carefully assessed.

Honest Tax Filing and Payment

TPV strictly adheres to tax regulations in all countries and regions, ensuring honest filing and payment within the statutory deadlines. Transactions with related enterprises are conducted in accordance with fair market prices and arm's-length principles, fully complying with the international transfer pricing guidelines issued by the Organisation for Economic Cooperation and Development (OECD) and related disclosure requirements to ensure tax transparency. Furthermore, TPV does not engage in any form of tax avoidance planning, ensuring that the Group's global tax arrangements are not solely motivated by reducing the tax liability.

TPV recognizes the importance of transparent communication and is committed to maintaining open, honest communication and collaboration with local tax authorities, fostering good working relationships. At the same time, TPV actively responds to changes in government's tax policies and adjusts the Group's strategies accordingly to ensure lawful and honest tax payment worldwide, and promotes corporate social responsibility during global operations.



Business Ethics and Compliance

Business ethics and compliance management serve as the cornerstone of corporate governance. We adhere to the principle of integrity in business operations, establishing a comprehensive internal control system that integrates compliance requirements into every aspect of business operations. By implementing multi-tiered risk prevention mechanisms and routine compliance review systems, we ensure that all business activities operate within the legal framework and ethical standards.

Governance

We have established a governance structure led by the Audit Committee under the Board of Directors and centered on the internal audit department of the Group. With the support of senior management, this structure oversees and manages issues related to business ethics and compliance. To ensure independence, all members of TPV group internal audit department are not involved in operational departments and remain separate from management lines that may involve corruption or bribery incidents. They directly report to the Audit Committee under the Board of Directors, which consists of independent non-executive directors. Additionally, the TPV group internal audit department all hold professional degrees in accounting and have specialized knowledge of business ethics and fraud risks. They also participate in annual Continuing Professional Development (CPD) Training to ensure their professionalism and expertise.

Strategy

Business ethics serves as the core value of TPV's corporate governance and internal control systems. We have established a strategic direction based on the principle of integrity, striving to build a high-standard, sustainable ethical practice framework. TPV strictly abides by the *Criminal Law of the People's Republic of China,* the *Company Law of the People's Republic of China*, the *Anti-unfair Competition Law of the People's Republic of China*, the *Anti-monopoly Law of the People's Republic of China,* the *Anti-money Laundering Law of the People's Republic of China* and other applicable laws and regulations in locations where it operates. We have formulated the *TPV Code of Conduct* to ensure compliance with the *United Nations Convention against Corruption,* which is publicly available on TPV's official website. Additionally, we have implemented a well-defined management structure with independent review and oversight mechanisms within the Company to address risks related to anti-corruption, anti-unfair competition, and other business ethics issues daily.

Annual Internal Management Audit

Audit Strategy

The integrity and effectiveness of existing processes of the Company are assessed according to risk-oriented principles, including fraud risks.

Audit Methodology

Internal audits are conducted for high-risk business processes or departments on a global scale, with a focus on identifying potential fraud risks within business processes.

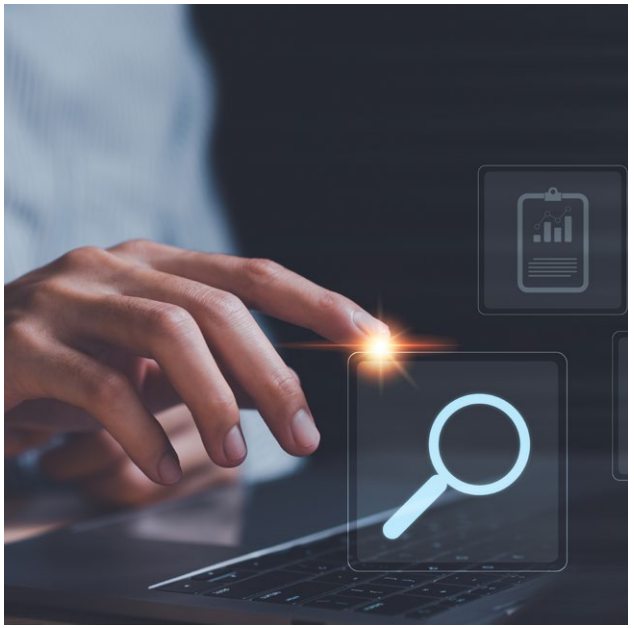
Audit Scope

The audit encompasses the control and management of business ethics risks and integrates the examination of fraud risks and business ethics. For instance, the assessment of fraud risks is integrated into audits of sales or procurement processes. Additionally, complaints received through the complaint mechanism inform the content and focus of internal control audits.

Management Measures

TPV has established a comprehensive code of business ethics, integrating principles of integrity, responsibility, and transparency into every aspect of business decision-making, operational management, and collaboration with stakeholders. Internally, we have developed and implemented systematic management systems and policies to ensure adherence to these standards. Externally, we strictly uphold high standards of ethical conduct in our collaborations with clients, suppliers, and other business partners. Additionally, TPV places great emphasis on fostering a culture of ethics, promoting transparent communication and stakeholder engagement to build a business ecosystem rooted in trust.

TPV advocates the principle of fair competition to ensure the provision of competitive products and services to customers and the market. In the *TPV Code of Conduct*, we clearly define compliance requirements for agreements with competitors, distributors, or retailers, aiming to avoid monopolistic and unfair competitive practices and safeguard a fair and equitable market order.



Anti-Corruption

TPV is committed to preventing corruption, bribery, and other improper conducts, and firmly opposes all forms of frauds. We have established mechanisms for anti-corruption and business ethics management in alignment with the *TPV Code of Conduct*. Our goal is to standardize the core principles of anti-corruption, anti-money laundering, antifraud, anti-unfair competition, and conflict of interest. In 2024, TPV has not experienced any confirmed corruption violations or legal litigation incidents, nor has there been any resulting penalties due to violations of anti-corruption and anti-bribery laws.

The *TPV Group Policies & Guidelines on Gifts and Entertainment* prohibits top management and employees from accepting any gifts, advantages or improper benefits, directly or indirectly, from any party which has business relationship with the Company in their personal capacity.

If the price of business gifts and entertainment exceeds the prescribed limit, employees are required to report the details using the *Business Entertainment/Gift Declaration Form* and obtain approval from the independent compliance officer of their business units.

As part of enterprise risk management, TPV regularly conducts corruption and bribery risk assessments to identify and review potential vulnerabilities in our operational environment. This enables us to better develop and implement prevention strategies to mitigate the occurrence of corrupt practices. In 2024, TPV analyzed and evaluated risks related to commercial bribery and corruption, with results indicating that the risk level was under controlled parameters.

TPV annually provides training on business ethics and compliance to all employees. In addition to online courses through E-learning platform, the TPV internal audit department has also conducted anti-corruption training, focusing on risks and controls in December 2024. Through case studies from the industry, employees were reminded of key policies, including conflict of interest, gift and entertainment guidelines, and fraud reporting mechanisms and channels. The training aimed to deepen employees' understanding and practical application of maintaining a robust internal control system, reinforce the core value of business ethics, and prevent the occurrence of corruption risks. A total of 101 employees from TPV's overseas subsidiaries participated in the training via an online format.

	2024	2023	2022
Average training hours per employee on business ethics (hour)	3.79	3.81	1.63
Coverage of employees training on business ethics (%)	100	99.53	71.88

Whistleblowing and Reporting Mechanism

TPV has established the *TPV Whistleblower Policy*, which provides an open reporting and complaint mechanism for employees, suppliers, customers, and other stakeholders. The scope of reporting includes any violations of the *TPV Code of Conduct,* acts that infringe upon the Company's property and reputation, as well as behaviors that violate national laws and regulations or company rules, such as fraudulent activities and information security issues.

The policy strictly manages the information of whistleblowers, ensuring their identities are kept confidential. It prohibits any form of retaliation against whistleblowers and guarantees the protection of their privacy and security. If the reported matter involves any member of a relevant business unit, the whistleblower may directly file a complaint with the internal audit department, the Chairman of the Audit Committee, or the Chairman of the Board (with the highest authority for policy implementation being the Chairman of the Board).

Once receive a report, the internal audit department will conduct a multi-channel investigation in accordance with established procedures to verify the authenticity of the allegations. Identified issues will be promptly addressed by improving internal processes across different regions, manufacturing sites, or departments. For major complaints, the content and findings of the investigation must be reported to the Audit Committee, and feedback will be provided to the complainant after the investigation is concluded.

To ensure that both internal and external stakeholders are aware of the reporting and complaint channels, TPV updates the whistleblowing mechanism posters annually and displays them in prominent operation sites globally. Additionally, the policy is announced on the Company's official website, in the *TPV Supplier Code of Conduct,* and in relevant contract sections for all stakeholders.

Email address: tpv.whistleblowing@tpv-tech.com

TPV's Whistleblower Report-Handling Procedures

Posters with reporting channels (including email addresses, postal addresses, and phone numbers) are posted in all manufacturing bases and business units.

Once receive a report, the Director of the internal audit department will review it and assign a designated person to conduct investigation with confidentiality. If necessary, assistance from relevant department (such as the HR department) may be sought to carry out the investigation.

The feedback on report handling shall be promptly communicated to the whistleblower.

All reports received, whether named or anonymous, shall be properly put on record and promptly followed up for resolution.

Adequate protective measures shall be taken for whistleblowers, personnel involved in the investigation, and investigators.

Based on investigation findings, misconducts of the personnel shall be reported to the HR department for consideration of punishment. Additionally, any weak links of internal control identified by the investigation shall be promptly reported to the management. Appropriate improvement measures shall be implemented to prevent the recurrence of similar incidents or risks.

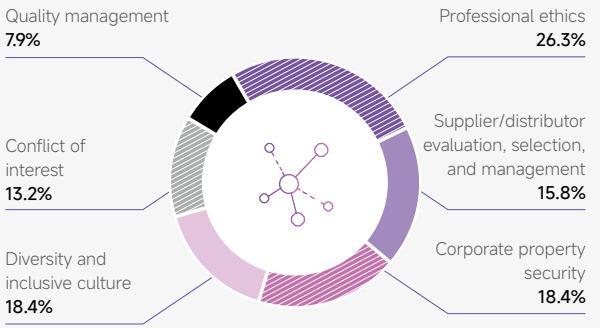
In 2024

100%

Resolution rate for complaint/incident investigations

Compared to 2023, we have further optimized business processes, enhanced business execution capabilities, reduced costs, and strengthened the division of responsibilities.

Complaints Received in 2024



Business Improvement Contributed by Investigation of Complaints in 2024

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding targets for Business Ethics & Compliance. TPV continuously tracks indicators such as training on business ethics (such as total training hours, average training hours per employee, and percentage of trainees covered) and the types of cases received through reporting and complaint channels each year, etc. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Business Ethics & Compliance.

100%

The rate at which fraud complaints were handled through official channels

2024:

By 2025

5%

The percentage of ESG topics[1] training hours per employee increasing each year

2024:

[1] ESG topics include business ethics, occupational health and safety, climate change mitigation, etc.

Risk & Emergency Management

TPV actively addresses changes in risks and conducts an annual review to identify potential and emerging risks. Based on the latest laws and regulations in the regions where we operate, we continuously improve our risk management and internal control systems. Additionally, we enhance emergency management for sudden public incidents, assess and manage the potential impacts of risk projects on us, ensuring sustainable, healthy, and stable business development.

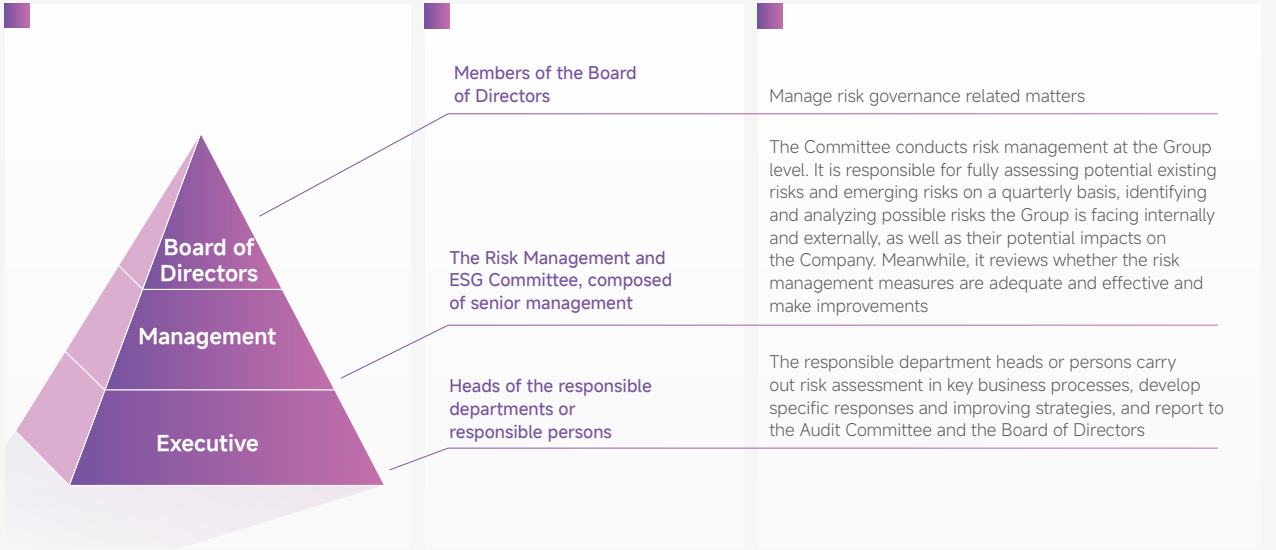
Governance

TPV Technology has established and implemented a systematic risk management mechanism. We have developed a robust risk management organizational structure, forming a three lines of defense model consisting of the Board of Directors, the Risk Management and ESG Committee, relevant business heads or risk owners, and the internal audit department. This framework covers the entire process from strategic decision-making to execution supervision and operational management, ensuring that risk governance is integrated across all levels of the organization.

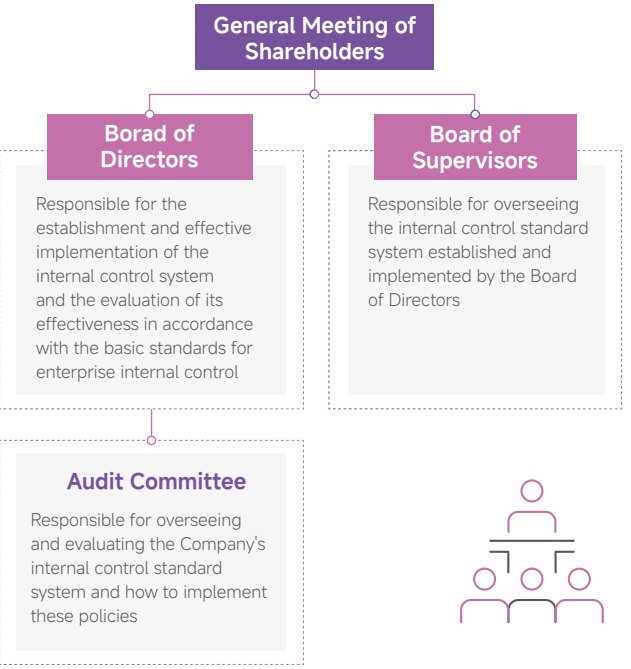
We conduct risk management through scientific and systematic working mechanisms, including risk identification, assessment, and mitigation. Regular reporting and communication are carried out to ensure that the overall risk management process is effective, closed-loop, and capable of preventing, resolving, and reasonably assuming or leveraging the risks we face. Internal control serves as the core pillar of our risk management system, providing strong procedural and institutional safeguards for the Company's stable operations. The internal audit department, as an independent audit function, annually evaluates the effectiveness of company procedures based on risk-oriented principles. Additionally, it conducts internal audits of high-risk business processes or departments within the global operations.

We strictly adhere to the *Basic Standards for Enterprise Internal Control* and its supporting guidelines, as well as other regulatory requirements for internal control. By integrating industry characteristics and the actual status of the Company, we have established a comprehensive internal control system that covers 18 critical business procedures. Under the support of this sound internal control framework, to ensure the legality and compliance of business operations, while continuously optimizing operational efficiency and promoting business growth, the internal audit department conducts annual training sessions for subsidiaries and publishes schedules for self-assessment of internal controls. These efforts aim to fully communicate the requirements and key areas of internal control regulations.

TPV Risk Management System



Internal Control System



Strategy

As a critical pillar for sustainable enterprise development, risk management and emergency response capabilities directly impact the operational resilience and long-term value creation of a company. TPV deeply understands that effective risk and emergency management not only ensures the stability of business operations but also serves as a key driver for achieving long-term value creation. In the face of increasing uncertainties, TPV has elevated risk management and emergency capability development to a strategic level, striving to build a comprehensive and agile risk governance system to address diverse challenges, ranging from supply chain disruptions to market fluctuations. The Company has developed a Risk Management Manual, which outlines processes and systems for risk identification, analysis, treatment, monitoring, and reporting. It also establishes risk management strategies and preventive measures to ensure timely and effective risk control.

Management Measures

The Company implements a risk identification and evaluation mechanism that spans the entire business chain, combining quantitative analysis with qualitative judgment to achieve dynamic monitoring and precise control across strategic, operational, financial, and compliance domains. Additionally, we have implemented a procedural, institutionalized, and systematic approach to crisis management framework to enhance the efficiency of risk warning and emergency response.

We also provide multiple channels, including whistleblowing channels, General Manager's mailbox, and dedicated hotlines, to encourage all employees can promptly report potential risks to relevant supervisors or the Company's risk management department when identified during daily operations. Corresponding measures are then taken to address and improve the situation.

Enterprise Risk Management

At the Group level, we implement a comprehensive risk management system, conducting systematic assessments of existing and new risks on a quarterly basis. This process involves identifying and analyzing potential internal and external risks faced by the Group and their impact. Furthermore, we regularly review the adequacy and effectiveness of existing risk management measures and make necessary improvements and enhancements as required.

TPV Risk Management Procedures

Risk identification

Based on our understanding of the industry, TPV identifies the risks the Group and its major subsidiaries are facing. An annual list of material risks would be confirmed following screening and rating by the management.

Risk analysis

TPV consults senior management and responsible persons about the effectiveness of existing risk management measures and then decides whether more are needed to control risks within acceptable limits.

Risk treatment

By factoring in costs and benefits, reputation, and social responsibility, etc., TPV selects single or combined anti-risk measures, namely "avoid", "transfer", "reduce", and "accept", to formulate a risk response strategy.

Risk monitoring

TPV implements risk response strategies and conducts periodic monitoring on a quarterly basis to ensure they work effectively.

Risk reporting

TPV evaluates the current risk management measures to determine whether more control measures are required.

TPV conducted annual risk identification across all manufacturing bases and offices. 17 material risks that need to be regularly assessed and monitored were identified as a result, 5 of which were related to ESG, namely product quality risk, information and data security risk, business environment risk, climate-related risk, and supply chain risk.

Process and Result of Risk Identification

(I) Establishment of risk issue list

Based on the understanding of the industry and through screening and assessment, TPV initially identified 4 major categories of risk, including business risk/strategic risk, operational risk, finance and reporting risk, compliance and regulatory risk, comprising a total of 29 risk issues.

(II) Risk rating by the management

TPV's senior management selected and rated the 29 risk topics by their degree of impact and likelihood of occurrence.

Effect Factors

Severity of impact: the extent to which failed risk management weighs on our business, in financial and reputational terms

Likelihood of occurrence: the probability of risks occurring and weighing on our business

Risk level = severity of impact × likelihood of occurrence

(III) Material risks of the year

17 material risks were finally identified, including 5 ESG-related risks:

Product quality risk	Business environment risk
Information and data security risk	Supply chain risk
Climate-related risk	

For emerging risks that may arise in the medium and long term but are difficult to identify at the current stage, TPV identifies emerging risks that are most relevant to the Company's business annually with reference to the *Global Risks Report* published by the World Economic Forum.

Type of Emerging Risks	Geopolitical conflicts
Risk Description	◇ Strategic competition among major global economies continues to intensify, potentially leading to an escalation of geopolitical conflicts. Such conflicts could trigger energy supply disruptions, price volatility, and social stability pressures
Potential Impact	◇ The uncertainty surrounding geopolitical conflicts increases the difficulty of business operations and expansion, while also raising compliance costs. Conflicts may also impact supply chain stability, posing adverse effects on overall business performance
Mitigating Actions	◇ To mitigate these risks, the Company will continue to monitor policy changes in key markets and develop contingency plans. Additionally, we will strengthen research into emerging regulatory requirements, optimize compliance processes, and reduce the risks of business disruptions and additional cost pressures caused by sudden policy shifts

Type of Emerging Risks	Adverse outcomes of AI technologies
Risk Description	◇ The accelerated application of AI technology may lead to risks of misuse, including the spread of fake content, the upgrading of automated attack methods, and security threats such as information manipulation
Potential Impact	◇ If AI technology becomes uncontrollable, it may exacerbate data security vulnerabilities, disrupt the stability of cyber ecosystems, and further weaken social consensus and public trust, thereby increasing the complexity of governance
Mitigating Actions	◇ To address these challenges, we will strengthen research on the security protection of AI systems and leverage AI technology to proactively identify and respond to potential threats. By gradually improving network data security protection levels, we aim to reduce the risks and hidden dangers associated with the misuse of AI technology

Based on the process and result of risk identification in 2024, we made analysis and strengthened control measures targeting certain material risks:

- Given the historical data and the Company's goal, we set up scenarios and categorized risks into four levels: very high, high, medium, and low. We will determine the reason why such a scenario is selected, the timeframes and related assumptions upon discussions with the responsible persons, taking into account realities
- For material risks that may cause financial loss, financial data will be considered while analyzing
- We regularly analyze the developments of relevant indicators of material risks, and prepare quarterly risk management reports for review and improvement by heads of the responsible departments or responsible persons

Foster Risk Management Culture

Relying on a robust risk management framework, we promote the idea of risk management throughout our daily operations, in ways to shape risk management culture. We include key risk management indicators, such as product quality, information and data security in routine performance evaluations of employees. Supply chain labor risk and climate-related risk are also taken into consideration in annual performance assessments of senior management.

At the same time, TPV provides various risk training and scenario exercises to all employees to enhance their awareness and capabilities of risk management. In December 2024, TPV group internal audit department conducted online training sessions targeting overseas subsidiaries, focusing on fraud and cybersecurity risks. Additionally, the internal audit department utilized "TPV E-learning" platform to deliver online training courses to all employees, enhancing their awareness against fraud and promoting good conduct practices among both staff and management.

Cybercrime - Case Study

Risks and Controls & Business Ethics

GROUP INTERNAL AUDIT DEPARTMENT

December, 2024

Corporate Emergencies / Public Crisis Management

TPV has established a comprehensive crisis management system. We implemented a procedural, institutionalized, and systematic approach to ensure the healthy development and positive reputation of the enterprise. Based on policy guidance, external environment, and media opinions, this system aims to identify and prevent brand risks and ensure compliance in production and operations. We have also established a risk warning and response mechanism to regularly assess potential risks and maintain effective internal control over all critical areas.

In case of brand-related risk management, TPV continuously monitors media coverage and promptly responds to any content that may harm the brand image. TPV always adheres to the principle of "rapid response and prompt action" while handling brand crises. After the crisis is resolved, the public relations (PR) department will deeply analyze the event, strengthen media cooperation, and adopt legal measures to avoid malicious speculation.

Furthermore, we keep refining our brand strategy in alignment with the latest macro trends and market demands to bolster our positive corporate brand image. To standardize crisis handling, we have formed a crisis emergency response team. This team follows established procedures to actively respond to various crises, take timely measures, and effectively prevent and manage crisis events to ensure the stable development of enterprises.

Metrics and Targets

The "TPV ESG Roadmap to 2030" sets corresponding targets for Risk & Emergency Management. Annual reviews, management, and supervision are conducted to monitor progress and impact related to Risk & Emergency Management.

By 2025 — 2024: 100%

88 % or higher

Internal audit coverage rate (global manufacturing bases, main offices and operation sites) achieve

Appendix

About This Report

As a responsible international company, TPV Technology Co., Ltd. (TPV Technology, TPV, we, or the Company) is committed to incorporating sustainability concepts into our corporate strategies and business models. The *TPV Technology Environmental, Social and Governance Report* (herein after "Report") covers the same reporting period of the Financial Report[1] .Unless otherwise stated, the financial data in this Report are in RMB.

We conduct stakeholder surveys in compliance with the latest domestic and international relevant sustainability reporting guidelines, regulatory requirements and with full reference to the latest sustainability development trends, and update the latest progress of the Company's sustainability based on the survey results to provide comprehensive information on TPV's sustainability to all stakeholders. Following review and approval by the Board of Directors, the Report was officially released in April 2025. The Report is prepared in both Chinese and English. In case of any ambiguity in the understanding of the two versions, the Chinese version shall prevail. The electronic document of the Report can be read by scanning the QR code on the back cover or downloaded from the official website of TPV Technology.

Reporting Standards

This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards issued by the Global Sustainability Standards Board (GSSB), the EU *Corporate Sustainability Reporting Directive (CSRD)* and its accompanying guidelines, the *European Sustainability Reporting Standards (ESRS)*, the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (Trial),* the Taskforce on Climate-related Financial Disclosure (TCFD) framework, the Taskforce on Nature-related Financial Disclosure (TNFD) framework, the *Reference Index System for ESG Report of Central Holding Listed Companies* of the State-owned Assets Supervision and Administration Commission of the State Council (SASAC), with reference to the International Financial Reporting Sustainability Disclosure Standards (IFRS Sustainability Disclosure Standards) issued by the International Sustainability Standards Board (ISSB), the *Corporate ESG Disclosure Guidelines* group standard, and the needs of the Company's stakeholders. It also includes our commitments and actions to the United Nations Sustainable Development Goals (SDGs) and presents our endeavors to practice the United Nations Global Compact (UNGC) Ten Principles.

Reporting Period and Scope

This Report presents TPV's performance and achievements for the year ended 31 December 2024 (Reporting Period). It is the 8th Environmental, Social and Governance (ESG) Report issued by the Company. Unless otherwise stated, this Report covers TPV's 12 manufacturing bases and 5 offices worldwide, as well as the entities operated and controlled by TPV globally[2].

Report Time Horizons

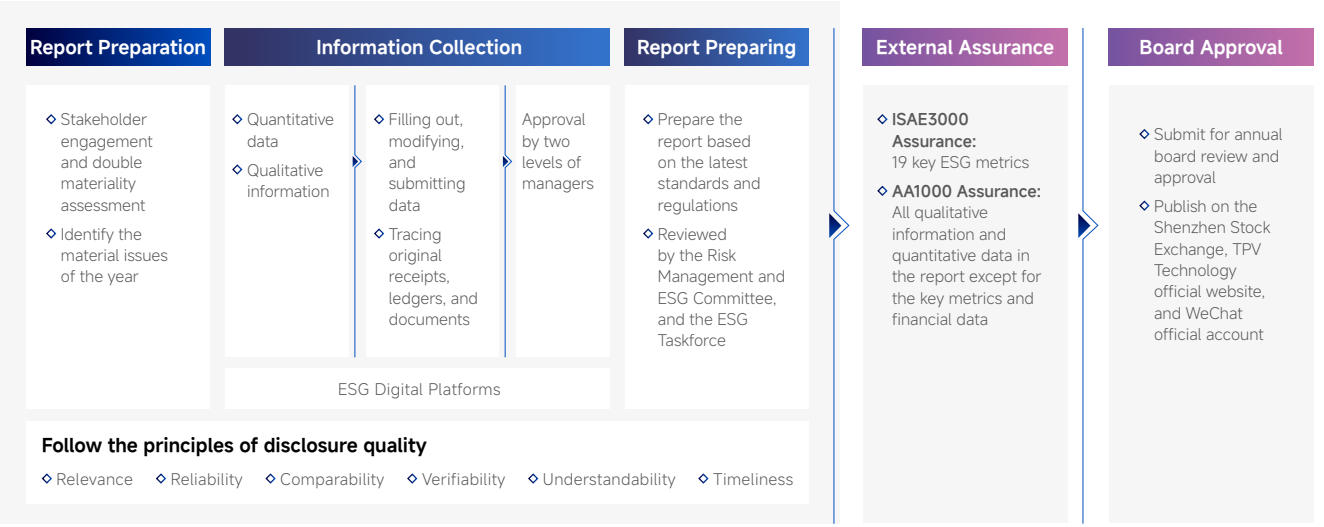
This Report defines the time horizons as follows: the short-term extends until 2025, the medium-term until 2030, and the long-term refers to 2030 and the period after 2030. This framework takes into account the "TPV ESG Roadmap to 2030" and aligns with societal macroeconomic policy and goals.

[1] Please refer to TPV official website at https://www.tpv-tech.com/report.html.

[2] The operating entities refer to the *TPV Technology Co., Ltd 2024 Annual Report*.

Risk Management and Internal Controls over Sustainability Reporting

TPV establishes the ESG risk management and internal control procedures in accordance with standard information quality and assurance requirements. Through online information recording and tracing, approval processes across levels, external audits, etc., TPV identifies and controls reporting risks such as data or information inaccuracies in critical processes, ensuring high-quality information disclosure and steadily establishing reasonable assurance processes.



Report Preparation and Quality Assurance Procedures

Forward-looking Statements

Some of the statements contained in this Report that are not historical facts are forward-looking statements, including but not limited to expected targets and action plans, climate assumptive scenarios, climate risks, and financial impacts. These forward-looking statements are subject to various risks, uncertainties, and other uncontrollable factors, which may cause actual results and trends to differ from the forward-looking statements. The Company undertakes no obligation to update or confirm any such statements or to ensure the achievement of any unrealized performance.

The Report follows the latest sustainability reporting standards as of the date of issue. Given the continuous revision and updates to these standards, there may be differences in the content and structure due to iterations in language expressions, understandings, and versions. We will align with the latest standards to continuously improve the quality of our information disclosure.

Feedback

Thank you for reading this Report. Please scan the QR code below and submit the Reader Feedback Form.

We sincerely look forward to your feedback. If you have any suggestions for improving TPV's sustainability efforts, please contact us at the following email address or click "Contact Us" on the official website.

Email: ESG@tpv-tech.com

Official website: https://www.tpv-tech.com/

ESG Performance

Environment	Unit	2024	2023	2022
Energy				
Gasoline and diesel - stationary combustion	liter	12,982	46,106	11,407
Gasoline - mobile combustion	liter	170,160	185,496	156,839
Diesel - mobile combustion	liter	73,375	93,348	53,654
Natural gas - stationary combustion	m^3	2,602,740	2,670,663	2,097,274
LPG - stationary combustion	ton	74	63	56
Total direct energy consumption	MWh	31,587	32,844	25,537
Total electricity consumption	MWh	185,813	188,020	195,066
Self-produced renewable electricity	MWh	1,066	1,224	1,137
Purchased electricity - renewable technologies	MWh	13,544	10,588	6,780
Purchased electricity - non-renewable technologies	MWh	171,203	176,208	187,149
Total indirect energy consumption	MWh	185,813	188,020	195,066
Total energy consumption[1]	MWh	217,400	220,864	220,603
Intensity of total energy consumption	MWh/RMB million	3.94	4.05	3.56
	MWh/units	0.0043	0.0045	0.0043
Total renewable energy consumption[2]	MWh	14,610	11,812	7,917
Unbundled certificates of green electricity	MWh	29,867	18,631	8,100
GHG Emissions				
Scope 1 and Scope 2 - market based[3]	ton CO_2e	79,472	117,915	128,536
Scope 1[4]	ton CO_2e	10,570	10,133	9,035
Scope 2 - market based[5]	ton CO_2e	68,902	107,782	119,501
Scope 2 - location based[6]	ton CO_2e	84,402	121,012	126,019
Intensity of Scope 1 and Scope 2 - market based	ton CO_2e/RMB million	1.44	2.16	2.08
	ton CO_2e/unit	0.0016	0.0024	0.0025
Scope 3 - Use of sold products[7]	ton CO_2e	7,667,333	7,597,951	9,764,451
Intensity of Scope 3 - Use of sold products	ton CO_2e/RMB million	138.83	139.16	157.79
	ton CO_2e/unit	0.15	0.16	0.19
Monitors	ton CO_2e/unit	0.14	0.14	0.18
TVs	ton CO_2e/unit	0.20	0.20	0.23
Water Resource				
Total water withdrawal[8]	ton	1,645,218	1,634,811	1,720,455
Water withdrawal - groundwater source	ton	67,989	54,278	55,514
Water withdrawal - third party source	ton	1,577,229	1,580,533	1,664,941
Total water consumption	ton	292,271	278,940	280,579
Intensity of total water consumption	ton/RMB million	5.29	5.11	4.53
	ton/unit	0.0058	0.0057	0.0051
Wastewater Discharge				
Total water discharge[9]	ton	1,352,947	1,355,871	1,439,876
To earth surface[10]	ton	17,969	16,307	26,980
To third party	ton	1,334,978	1,339,564	1,412,896
Wastewater pollutants	ton	177.9	466.0	259.8

Environment	Unit	2024	2023	2022
Air Emissions				
NO_x	ton	2.63	0.60	3.01
SO_x	ton	0.00	0.02	0.04
Particulate matter	ton	0.67	2.47	26.96
Volatile organic compounds	ton	9.14	/	/
Solid Waste				
Total non-hazardous waste	ton	33,738	33,007	37,278
Recyclable	ton	30,253	28,990	32,911
Non-recyclable	ton	3,485	4,017	4,367
Landfill	ton	1,546	2,524	/
Incineration	ton	1,791	1,400	/
Others	ton	148	93	/
Total hazardous waste[11]	ton	271	273	298
Landfill	ton	0	0	/
Incineration	ton	85	81	/
Recycling	ton	154	167	/
Others	ton	32	25	/
Material Consumption[12]				
Material consumption - Product package	ton	94,344	120,126	148,526
Paper	ton	56,929	73,230	94,619
Plastic	ton	26,950	38,406	44,017
Wood	ton	10,465	8,490	9,890

Employee		Unit	2024	2023	2022
Employment					
Total number of employees[13]		person	19,417	19,987	20,552
By gender	Male	person	11,732	12,133	12,655
	Top management	person	7	6	7
	Senior & junior management	person	1,591	1,616	1,680
	Non-management	person	10,134	10,511	10,968
	Male Percentage	%	60.42	60.70	61.58
	Female	person	7,685	7,854	7,897
	Top management	person	1	1	1
	Senior & junior management	person	683	678	703
	Non-management	person	7,001	7,175	7,193
	Female Percentage	%	39.58	39.30	38.42
By age	Aged under 30	person	4,890	5,174	5,617
	Aged 30 - 50	person	12,596	13,260	13,505
	Aged above 50	person	1,931	1,553	1,430
By workforce type	Direct labor	person	10,527	10,824	10,819
	In-direct labor	person	8,890	9,163	9,733
By region	Asia	person	15,227	15,177	15,958
	Europe	person	1,815	2,139	2,218
	North America	person	107	100	71
	Latin America	person	2,268	2,571	2,305
Non-employee workers[14]		person	370	321	/
Compensation Ratio[15]					
Annual total compensation ratio			65.3	107.7	94.4
Change in the annual total compensation Ratio[16]			1.82	1.43	Not applicable

Employee			Unit	2024	2023	2022
Human Capital Return on Investment						
Human Capital Return on Investment (HC ROI)[17]				1.14	/	/
Talent Attraction and Retention						
Hiring						
Total number of new employee hires			person	4,861	9,984	7,264
Average hiring cost[18]			RMB	2,316	1,057	/
By gender	Male		person	3,198	5,593	4,635
	Female		person	1,663	4,391	2,629
By age	Aged under 30		person	2,948	6,159	4,242
	Aged 30 - 50		person	1,828	3,653	2,866
	Aged above 50		person	85	172	156
By workforce type	Direct labor		person	4,123	9,270	6,324
	In-direct labor		person	738	714	940
By job grade	Top management		person	0	0	0
	Senior & junior management		person	79	128	132
	Non-management		person	4,782	9,856	7,132
Employee Turnover[19]						
Number of employee turnover			person	4,529	6,059	/
Total employee turnover rate			%	22.90	29.72	/
Voluntary employee turnover rate			%	17.48	22.09	/
By gender	Male		%	14.15	29.01	/
	Female		%	36.37	30.83	/
By age	Aged under 30		%	37.49	47.96	/
	Aged 30 - 50		%	17.88	23.36	/
	Aged above 50		%	17.29	20.47	/
By workforce type	Direct labor		%	33.11	44.10	/
	In-direct labor		%	10.81	13.10	/
By region	Asia		%	19.45	26.11	/
	Europe		%	27.84	20.66	/
	North America		%	22.50	16.73	/
	Latin America		%	41.50	61.93	/
Training and Development						
Training Hours						
Total training hours			hour	950,747	961,576	1,006,499
By gender	Male		hour	579,561	609,939	624,771
	Female		hour	371,186	351,637	381,728
By topics	Environmental issues		hour	25,059	17,830	19,061
	Energy conservation and climate actions		hour	19,415	24,663	19,987
	Preventing discrimination and human rights violations		hour	8,585	5,238	9,032
	Business ethics		hour	73,650	76,173	33,384
	Health and safety		hour	178,875	84,559	102,923
Average Training Hours and Cost						
Average per employee			hour	49.0	48.1	49.0
By gender	Male		hour	49.4	50.3	49.4
	Female		hour	48.3	44.8	48.3
By topics[20]	Environmental issues		hour	1.29	0.89	0.93
	Energy conservation and climate actions		hour	1.00	1.23	0.97
	Preventing discrimination and human rights violations		hour	0.44	0.26	0.44
	Business ethics		hour	3.79	3.81	1.63
	Health and safety		hour	9.21	4.23	5.01
Average training cost per person[21]			RMB	393	446	386
Employee Training Number						
Total training numbers			person	19,417	19,894	18,082
Environmental issues		number	person	13,735	14,016	15,938
		percentage	%	70.74	70.13	77.55

Employee		Unit	2024	2023	2022
Energy conservation and climate actions	number	person	12,581	18,879	15,138
	percentage	%	64.79	94.46	73.66
Preventing discrimination and human rights violations	number	person	9,354	6,162	12,707
	percentage	%	48.17	30.83	61.83
Business ethics	number	person	19,417	19,894	14,773
	percentage	%	100.00	99.53	71.88
Health and safety	number	person	17,703	16,357	14,800
	percentage	%	91.17	81.84	72.01
Health & Safety					
Fatalities[22]					
Number of cases		case	0	0	0
Number of work-related fatalities		person	0	0	0
Lost working hours		day	0	0	0
Rate of occurrence[23]		%	0	0	0
Recordable Work-related Injuries[24]					
Number of cases of work-related injuries		case	52	54	41
Total worktime lost		day	2,437	1,844	7,854
Recordable work-related injuries frequency rate[25]		case/ million work hours	1.34	1.35	0.99
Human Rights and Welfare					
Percentage of employee representatives in formal joint management - worker health & safety committees		%	2.10	1.85	1.19
Percentage of employees that are covered by formal collective agreements concerning working conditions[26]		%	62.10	53.78	44.72
Percentage of employee representatives of the selected formal trade union, labor council or similar committee led by the Company[27]		%	3.34	3.25	3.82
Percentage[28] of employees that are covered by the health insurance/medical insurance[29]		%	100	/	/
Parental Leave					
Total number of employees that were entitled to parental leave[30]	Male	person	559	815	/
	Female	person	606	735	/

Employee		Unit	2024	2023	2022
Total number of employees that took parental leave	Male	person	464	678	/
	Female	person	479	563	/
Total number of employees that returned to work in the reporting period after parental leave ended	Male	person	442	628	/
	Female	person	376	484	/
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Male	person	303	511	/
	Female	person	297	366	/
Return to work rate of employees that took parental leave[31]	Male	%	95.30	92.63	/
	Female	%	78.50	85.97	/
Retention rate of employees that took parental leave[32]	Male	%	85.40	93.65	/
	Female	%	89.80	83.21	/
Diversity					
Percentage of Female Employees					
Top management		%	12.50	14.29	12.50
Senior & junior management		%	30.04	29.56	29.50
Junior management		%	32.52	31.18	/
Non-management		%	40.86	40.57	39.61
Percentage of women in Sales management positions		%	34.40	32.64	/
Percentage of women in STEM-related positions[33]		%	22.30	23.08	/
Gender Pay Gap					
Unadjusted gender pay ratio[34] (Female/Male)			0.72	0.67	0.75
Direct labor			Female / Male	Female / Male	Female / Male
Chinese mainland					
1st Quartile (0-25%)		%	23.94 / 76.06	25.07 / 74.93	22.89 / 77.11
2nd Quartile (25-50%)		%	36.32 / 63.68	34.83 / 65.17	36.24 / 63.76
3rd Quartile (50-75%)		%	44.93 / 55.07	41.18 / 58.82	41.52 / 58.48
4th Quartile (75-100%)		%	48.97 / 51.03	50.23 / 49.77	51.58 / 48.11

Employee	Unit	2024		2023		2022	
Hong Kong, Macao and Taiwan		No direct labor		No direct labor		No direct labor	
Europe							
1st Quartile (0-25%)	%	41.68	58.32	38.29	61.71	35.91	64.09
2nd Quartile (25-50%)	%	50.04	49.96	50.01	49.99	49.55	50.45
3rd Quartile (50-75%)	%	61.81	38.19	63.74	36.26	69.41	30.59
4th Quartile (75-100%)	%	79.26	20.74	69.49	30.51	69.34	30.66
In-direct labor		Female	Male	Female	Male	Female	Male
Chinese mainland							
1st Quartile (0-25%)	%	24.82	75.18	23.77	76.23	25.33	74.67
2nd Quartile (25-50%)	%	37.79	62.21	40.50	59.50	38.05	61.95
3rd Quartile (50-75%)	%	45.55	54.45	43.07	56.93	42.91	57.09
4th Quartile (75-100%)	%	58.24	41.76	53.85	46.15	56.36	43.64
Hong Kong, Macao and Taiwan							
1st Quartile (0-25%)	%	22.26	77.74	19.62	80.38	19.99	80.01
2nd Quartile (25-50%)	%	20.13	79.87	20.29	79.71	18.90	81.10
3rd Quartile (50-75%)	%	24.49	75.51	25.58	74.42	28.32	71.68
4th Quartile (75-100%)	%	39.12	60.88	42.31	57.69	41.18	58.82
Europe							
1st Quartile (0-25%)	%	15.42	84.58	14.12	85.88	17.51	82.49
2nd Quartile (25-50%)	%	29.93	70.07	32.63	67.37	31.65	68.35
3rd Quartile (50-75%)	%	47.72	52.28	46.98	53.02	45.93	54.07
4th Quartile (75-100%)	%	53.85	46.15	56.08	43.92	54.15	45.85
Minority Employees[35]							
Percentage of ethnic minority employees	%		2.910		3.032		3.664
Top management	人		0		0		0
Coverage	%		0		0		0

Employee	Unit	2024	2023	2022
Senior & junior management	person	19	20	23
Coverage	%	0.836	0.872	0.965
Non-management	person	546	586	730
Coverage	%	3.186	3.313	4.020
Employees with Disabilities[36]				
Percentage of employees with disabilitiest	%	0.371	0.220	0.214
Top management	person	0	0	0
Coverage	%	0	0	0
Senior & junior management	person	1	2	2
Coverage	%	0.044	0.087	0.084
Non-management	person	71	42	42
Coverage	%	0.414	0.237	0.231

Customer	Unit	2024	2023	2022
Own brands				
Total number of justified compliant	case	44	44	32
On the matter of product issues	case	33	38	26
Related to customer health and safety	case	0	0	0
Other	case	33	38	26
On the matter of service issues	case	11	6	6
Related to customer privacy security	case	0	0	0
Other	case	11	6	6
Percentage of closed complaints	%	100	100	100

Supply Chain	Unit	2024	2023	2022
Sustainable Supply Chain				
On-site audit by our own	number	263	140	/
Audit/rating by third party	number	41	13	/
Number of suppliers attending training	number	99	135	/
Percentage of buyers attending training on sustainable supply chain	%	59.8	72.28	64.34
Percentage of procurement contracts signed by suppliers that include clauses on environmental, social and governance requirements	%	100	100	/
Number of Production Suppliers[37]				
Asia	number	414	517	692
Europe	number	7	8	41
North America	number	16	19	19
Latin America	number	0	1	30
Number of Non-Production Suppliers				
Asia	number	1,647	1,802	2,068
Europe	number	934	1,097	1,190
North America	number	191	209	227
Latin America	number	715	793	965

Business Ethics	Unit	2024	2023	2022
Number of confirmed corruption violations or legal litigation incidents	case	0	0	0
Incident handling rate of fraud complaints submitted through official channels	%	100	100	100
Coverage rate of internal audit	%	100	100	94
Number of confirmed information security incidents	case	0	0	0

Certification[38]		Unit	2024	2023	2022
ISO 14001	Number	number	12	11	12
	Coverage	%	100	92	92
ISO 27001	Number	number	3	3	2
	Coverage	%	25	25	15
ISO 45001	Number	number	9	7	9
	Coverage	%	75	58	69
ISO 50001	Number	number	7	6	3
	Coverage	%	58	50	23
SA8000	Number	number	2	2	3
	Coverage	%	17	17	23
RBA VAP	Number	number	6	6	7
	Coverage	%	50	50	54

Charity	Unit	2024	2023	2022
Donation amount	RMB	3,540,229	4,028,536	4,296,560

Endnotes

[1] The total energy consumption is the total consumption of gasoline and diesel (stationary combustion), gasoline (mobile combustion), diesel (mobile combustion), natural gas (stationary combustion), LPG (stationary combustion) and electricity consumed by the 12 manufacturing bases, 5 main offices and operation sites, and is accounted for in accordance with the *National Standard of the People's Republic of China General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T 2589-2020) and the *International Energy Agency's Energy Statistics Manual*.

[2] Total renewable energy consumption is the total renewable energy consumption of the 12 manufacturing bases, 5 main offices and operation sites. The renewable energy mainly including self-produced renewable electricity and purchased renewable electricity.

[3] Total GHG emissions of scope 1 and scope 2 - market based are the GHG emissions from direct energy and refrigerant consumption (Scope 1) and GHG emissions from indirect energy consumption (Scope 2 - market based) from 12 manufacturing bases, 5 main offices and operation sites. According to the *Kyoto Protocol*, the Company's main GHG emissions include carbon dioxide, methane, nitrous oxide, and hydrofluorocarbons, excluding sulfur hexafluoride and perfluorocarbons.

[4] **Methodology:** Using the operational control approach to determine the scope of emissions, GHG emissions (Scope 1) are the GHG emissions from gasoline and diesel (stationary combustion), gasoline (mobile combustion), diesel (mobile combustion), natural gas (stationary combustion), LPG (stationary combustion) fossil fuels and the use of refrigerants consumed at 12 manufacturing bases, 5 main offices and operation sites, which consist primarily of the following GHGs: carbon dioxide, methane, nitrous oxide and HCFC-22, HCFC-123, HFC-32, R-134a, R-404a, R-410a. The accounting of GHG is based on Global Warming Potential (GWP) in the *IPCC Sixth Assessment Report* (AR6) , *the Guidelines for the Preparation of Provincial Greenhouse Gas Inventories (Trial)* , the *2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories* by the Intergovernmental Panel on Climate Change (IPCC) and the *National Standard of the People's Republic of China General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T 2589-2020) .

[5] **Methodology:** Using the operational control approach to determine the scope of accounting, GHG emissions (Scope 2 - market based) are the GHG emissions from indirect energy consumption consumed at 12 manufacturing bases, 5 main offices and operation sites, considering the offsets from unbundled energy attribute certificates in the accounting of purchased non-renewable electricity, referenced to the *Green Gas Protocol*. Emission factors for purchased electricity for plants on the Chinese mainland refer to the *Announcement on Issuing the Electric Power Carbon Dioxide Emission Factors in 2021* issued by the Ministry of Ecological Environment and the National Bureau of Statistics, for Hong Kong (China), Taiwan (China) and overseas plants refer to the International Energy Agency (IEA) database.

[6] **Methodology:** Using the operational control approach to determine the scope of accounting, GHG emissions (Scope 2 - location based) are the GHG emissions from indirect energy consumption consumed at 12 manufacturing bases, 5 main offices and operation sites, including GHG from purchased renewable and nonrenewable electricity referenced to the *Greenhouse Gas Protocol*. Emission factors for purchased electricity for plants on the Chinese mainland refer to the *Announcement on Issuing the Electric Power Carbon Dioxide Emission Factors in 2021* issued by the Ministry of Ecological Environment and the National Bureau of Statistics, for Hong Kong (China), Taiwan (China) and overseas plants refer to the International Energy Agency (IEA) database.

[7] **Methodology:** GHG emissions (Scope 3, Category 11 - Use of sold product) are calculated according to the *Greenhouse Gas Protocol*, focusing on lifetime expected energy footprint for all monitors and TVs sold products during the reporting year. This figure is then multiplied by a published grid emissions factor of the year. The emissions factor mainly refers to the grid emission factors published by the International Financial Institution (IFI). The energy consumption outside of the organization by the use of sold products amounts to 22,841,912 MWh.

[8] Total water withdrawals are the total annual abstraction from 12 manufacturing bases, 5 main offices and operation sites.

[9] All wastewater discharged by the Company is fresh water.

[10] In accordance with applicable laws and regulations, wastewater is discharged into surface after being treated by sewage treatment facilities to meet regulatory standards.

[11] All hazardous waste of the Company will be handed over to qualified third-party providers for disposal in strict accordance with local laws and regulations.

[12] The renewable packaging materials mainly used by our company are paper and wood, while the non-renewable packaging material is plastic.

[13] Total number of employees refers to the total number of all regular employees with employment contracts.

[14] The scope of the data covers service providers on the Chinese mainland, including janitorial cleaning, gardening, catering, security, and other services. The date based on the survey conducted at December 31st of the year.

[15] Annual total compensation ratio = Annual total compensation of the highest-paid individual/Median annual total compensation of all employees (excluding the highest-paid individual). The scope of data refers to the Chinese mainland, Hong Kong, Macao and Taiwan China and Europe.

[16] Change in the annual total compensation ratio = Percentage increase for annual total compensation of the highest-paid individual/Median percentage increase for annual total compensation of all employees (excluding the highest-paid individual). The scope of data refers to the Chinese mainland, Hong Kong, Macao and Taiwan China and Europe.

[17] Human Capital Return on Investment = [Annual Total Operating Revenue - (Annual Total Operating Expenses - Annual Total Employee-Related Expenses)] / Annual Total Employee-Related Expenses. The annual total employee-related expenses include costs associated with salaries and welfare.

[18] The average recruitment cost is the average of the Group's total recruitment cost, which will be affected by the fluctuation of the actual number of new recruits in the year, and represents a regular change in operating costs. The Group's total recruitment costs include, but are not limited to, external recruitment costs, talent network service fee, headhunting recruitment fee, recruiter salary and benefits and internal referral fee, etc.

[19] The scope of the data does not include employees who in probation period and resigned within less than three months.

[20] Average training hours per employee on topics = Total training hours on topics/Total number of employees.

[21] The scope of the data includes related training services provided to full-time employees.

[22] The data is based on TPV's 12 manufacturing bases.

[23] Rate of fatalities = Fatalities/Number of regular employees.

[24] The data is based on TPV's 12 manufacturing bases.

[25] Recordable work-related injuries frequency rate (million work hours) = Total number of work-related injury cases * 1,000,000/ Total work hours. Total work hours = Annual average working days (250 days) * Daily average working hours (8 hours) * Number of full-time employees.

[26] The agreement includes but is not limited to salary, working conditions, working hours, health and safety, training, etc.

[27] 100% of the total workforce is covered by formally elected employee representatives.

[28] Percentage of employees that are covered by the health insurance/medical insurance = number of employees covered by health or medical insurance/number of regular employees. In 2024, the statistical methods and data for this indicator have been re-verified. It has been confirmed that the proportion of global employees covered by the health and medical welfare system is 100%.

[29] Health insurance/medical insurance includes but is not limited to medical insurance programs initiated by local government, supported by commercial institutions, or reimbursed by the Company.

[30] The number of employees entitled to parental leave is the sum of employees who have applied for "maternity leave or paternity leave" during the years 2023-2024. The number in the Chinese mainland is the employees who are eligible to apply for parental leave.

[31] Return to work rate = Total number of employees that did return to work after parental leave/Total number of employees due to return to work after taking parental leave * 100.

[32] Retention rate = Total number of employees retained 12 months after returning to work following a period of parental leave/ Total number of employees returning from parental leave in the prior reporting period (s) * 100.

[33] STEM refers to Science, Technology, Engineering, and Mathematics. STEM-related positions in our company include computer programmers, web developers, engineers, etc.

[34] This data is the unadjusted gender pay gap, regardless of management level, grade, position, function, etc., based on the ratio of male, including employees on the Chinese mainland, Hong Kong, Macao, Taiwan China and Europe.

[35] The scope of the data only refers to the Chinese mainland.

[36] The scope of the data only refers to the Chinese mainland.

[37] Including suppliers of optical materials, plastics, electronic components, and other production materials.

[38] The number of global manufacturing sites is 12 in 2024. The number of certificates is the number of manufacturing bases holding certificates among 12 manufacturing bases and the certification coverage is the percentage of certificates coverage at 12 manufacturing bases.

Sustainability Reporting Index

ESRS Index

ESRS Disclosure Requirement		Location/Public Document	Page
General disclosures			
BP-1	General basis for preparation of the sustainability statement	About This Report	141-142
BP-2	Disclosures in relation to specific circumstances	About This Report/Sustainability Reporting Index	141-142/ 150-156
GOV-1	The role of the administrative, management and supervisory bodies	ESG Governance/Sound Governance *TPV Technology 2024 Annual Report*	11-12/127-129
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	ESG Governance	11-12
GOV-3	Integration of sustainability-related performance in incentive schemes	ESG Governance	11-12
GOV-4	Statement on due diligence	ESG Governance	11-12
GOV-5	Risk management and internal controls over sustainability reporting	About This Report	142
SBM-1	Strategy, business model and value chain	About TPV/Double Materiality Assessment/ESG Performance	8/34/ 143-149
SBM-2	Interests and views of stakeholders	Stakeholder Engagement	20
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment	24-29
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Double Materiality Assessment	21-34
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability Reporting Index	150-151
Environment			
Climate Change			
E1.GOV-3	Integration of sustainability-related performance in incentive schemes	ESG Governance	11
E1-1	Transition plan for climate change mitigation	Addressing Climate Change *TPV Net Zero Action Plan*	36-48
E1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Addressing Climate Change	36-48
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Addressing Climate Change	36-48
E1-2	Policies related to climate change mitigation and adaptation	Addressing Climate Change	36-48
E1-3	Actions and resources in relation to climate change policies	Addressing Climate Change	36-48
E1-4	Targets related to climate change mitigation and adaptation	Addressing Climate Change/ESG Performance	47/143
E1-5	Energy consumption and mix	ESG Performance	46/143
E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	ESG Performance	143
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	*No relevant project in 2024*	
E1-8	Internal carbon pricing	*No relevant project in 2024*	
Resource use and circular economy			
E5.IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Circular Economy/Double Materiality Assessment/Biodiversity Protection	21-34/ 56-59/ 65-71
E5-1	Policies related to resource use and circular economy	Circular Economy	56-59
E5-2	Actions and resources related to resource use and circular economy	Circular Economy/Emission Management	56-59/ 60-63
E5-3	Targets related to resource use and circular economy	Circular Economy/Emission Management	56-59/ 60-63
E5-4	Resource inflows	Circular Economy/ESG Performance	56-59/ 143-144
E5-5	Resource outflows	Circular Economy/Emission Management/ESG Performance	56-59/ 60-63/ 143-144
Social			
Own workforce			
S1.SBM-2	Interests and views of stakeholders	Stakeholder Engagement/Human Rights & Labor Rights	20/73-76
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment/Human Rights & Labor Rights	21-34/ 73-74
S1-1	Policies related to own workforce	Human Rights & Labor Rights /Diversity, Equality, and Inclusion	73-76/ 85-87
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Human Rights & Labor Rights/Talent Attraction & Retention/Diversity, Equality, and Inclusion	73-76/ 81-84/ 85-87
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Human Rights & Labor Rights/Business Ethics and Compliance	75/135
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce and effectiveness of those actions	Human Rights & Labor Rights/Talent Training & Development/Talent Attraction & Retention/Diversity, Equality, and Inclusion/Occupational Health & Safety	73-91
S1-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	Human Rights & Labor Rights/Talent Training & Development/Talent Attraction & Retention/Diversity, Equality, and Inclusion/Occupational Health & Safety	73-91
S1-6	Characteristics of the undertaking's employees	ESG Performance	144-147

ESRS Disclosure Requirement		Location/Public Document	Page
S1-7	Characteristics of non-employees in the undertaking's own workforce	ESG Performance	144
S1-8	Collective bargaining coverage and social dialogue	Human Rights & Labor Rights/ESG Performance	73-76/ 146
S1-9	Diversity metrics	ESG Performance	146-147
S1-10	Adequate wages	Human Rights & Labor Rights/ESG Performance	81
S1-11	Social protection	Human Rights & Labor Rights/ Occupational Health & Safety/ESG Performance	81-84/ 88-91/ 144-147
S1-12	Persons with disabilities	Diversity, Equality, and Inclusion/ESG Performance	85-87/147
S1-13	Training and skills development metrics	Talent Training & Development/ESG Performance	77-80/ 145-146
S1-14	Health and safety metrics	Occupational Health & Safety/ESG Performance	88-91/146
S1-15	Work-life balance metrics	Diversity, Equality, and Inclusion/ESG Performance	85-87/146
S1-16	Remuneration metrics (pay gap and total remuneration)	ESG Performance	144-147
S1-17	Incidents, complaints and severe human rights impacts	Human Rights & Labor Rights/Diversity, Equality, and Inclusion	73-76/ 85-87
Workers in the value chain			
S2.SBM-2	Interests and views of stakeholders	Stakeholder Engagement/Sustainable Supply Chain	20/105-109
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment/ Sustainable Supply Chain	21-34/ 105-109
S2-1	Policies related to value chain workers	Sustainable Supply Chain	105-109
S2-2	Processes for engaging with value chain workers about impacts	Sustainable Supply Chain	105-109
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainable Supply Chain/Business Ethics and Compliance	107/135
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	Sustainable Supply Chain	105-109
S2-5	Targets related to managing material negative impacts, advancing positive impacts and managing material risks and opportunities	Sustainable Supply Chain	109
Consumers and end-users			
S4.SBM-2	Interests and views of stakeholders	Stakeholder Engagement/Customer Relationship Management	20/97-101
S4.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Double Materiality Assessment/Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection	21-34/ 92-104
S4-1	Policies related to consumers and end-users	Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection	92-104
S4-2	Processes for engaging with consumers and end-users about impacts	Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection	92-104
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection/Business Ethics and Compliance	92-104/135
S4-4	Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection	92-104
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Product Quality & Safety/Customer Relationship Management/Data Security & Customer Privacy Protection	96/101/104
Governance			
Business conduct			
G1.GOV-1	The role of the administrative, supervisory and management bodies	Business Ethics and Compliance	133
G1.IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Double Materiality Assessment	21-34
G1-1	Business conduct policies and corporate culture	Business Ethics and Compliance	133-136
G1-2	Management of relationships with suppliers	Sustainable Supply Chain	105-109
G1-3	Prevention and detection of corruption and bribery	Business Ethics and Compliance	133-136
G1-4	Incidents of corruption or bribery	Business Ethics and Compliance	133-136
G1-5	Political influence and lobbying activities	Organization and Initiative Memberships/ ESG Performance *The TPV Code of Conduct stipulates that the Company does not pay consulting fees, payments or donations to political parties, political organizations, or individual political figures in the form of currency or goods. According to relevant laws and regulations, exceptions are only allowed with the explicit approval of an independent compliance officer. In such special circumstances, all requirements for full disclosure of such payments or donations must be strictly adhered to. No donations were made to political or lobbying groups this year.*	6/143-149
G1-6	Payment practices	Sustainable Supply Chain *The Company makes timely payments to suppliers in accordance with relevant regulations and contract payment agreements, as reflected in the related data statistics.*	105-109

GRI Index

Statement of use	TPV has reported in accordance with the GRI Standards for the 2024 reporting period.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI Standards	GRI Disclosures and Requirements	Location/Public Document	Page
General disclosures			
GRI 2 The organization and its reporting practices	2-1 Organizational details	About TPV *TPV Technology 2024 Annual Report*	8
	2-2 Entities included in the organization's sustainability reporting	*About This Report* *TPV Technology 2024 Annual Report*	141-142
	2-3 Reporting period, frequency and contact point	About This Report	141-142
	2-4 Restatements of information	*No restatement of information in 2024*	
	2-5 External assurance	Independent Assurance Reports	157-158
GRI 2 Activities and workers	2-6 Activities, value chain and other business relationships	About TPV/Double Materiality Assessment/ESG Performance	8/34/ 144-147
	2-7 Employees	ESG Performance	144
	2-8 Workers who are not employees	ESG Performance	144
GRI 2 Governance	2-9 Governance structure and composition	Sustainability at TPV/Sound Governance *TPV Technology 2024 Annual Report*	11-34/ 128
	2-10 Nomination and selection of the highest governance body	Sound Governance *TPV Technology 2024 Annual Report*	127-129
	2-11 Chair of the highest governance body	Sound Governance *TPV Technology 2024 Annual Report*	128
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Governance	11-12
	2-13 Delegation of responsibility for managing impacts	ESG Governance	11-12
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance/About This Report	11-12/ 141-142
	2-15 Conflicts of interest	Business Ethics and Compliance *TPV Technology 2024 Annual Report* *TPV Code of Conduct*	133-136
	2-16 Communication of critical concerns	ESG Governance/Business Ethics and Compliance	11-12/ 135-136
	2-17 Collective knowledge of the highest governance body	ESG Governance/Addressing Climate Change	11-12/36
GRI 2 Governance	2-18 Evaluation of the performance of the highest governance body	ESG Governance	11-12
	2-19 Remuneration policies	ESG Governance/Sound Governance *TPV Technology 2024 Annual Report*	11-12/127
	2-20 Process to determine remuneration	ESG Governance *TPV Technology 2024 Annual Report*	11-12
	2-21 Annual total compensation ratio	ESG Performance	144
GRI 2 Strategy, policies and practices	2-22 Statement on sustainable development strategy	Message from Chairman/TPV ESG Roadmap to 2030	3/13-17
	2-23 Policy commitments	Organization and Initiative Memberships/ESG Governance/Human Rights & Labor Rights *TPV Code of Conduct* *TPV Human Rights Policy*	6/11-12/ 73-76
	2-24 Embedding policy commitments	ESG Governance/TPV ESG Roadmap to 2030/ Human Rights & Labor Rights/Sustainable Supply Chain	11-12/ 13-17/ 73-76/ 105-109
	2-25 Processes to remediate negative impacts	ESG Governance/Business Ethics and Compliance	11-12/135
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement/Business Ethics and Compliance	11-12/ 135-136
	2-27 Compliance with laws and regulations	*There were no major violations*	
	2-28 Membership associations	Organization and Initiative Memberships	6
GRI 2 Stakeholder engagement	2-29 Approach to stakeholder engagement	Stakeholder Engagement	20
	2-30 Collective bargaining agreements	Human Rights & Labor Rights/ESG Performance	73-76/ 144-147
GRI 3 Material Topics 2021	3-1 Process to determine material topics	Double Materiality Assessment	21-34
	3-2 List of material topics	Double Materiality Assessment	21-34
Material Topic: Green Products & Packaging			
GRI 3 Material Topics 2021	3-3 Management of material topics	Addressing Climate Change/Green Product & Packaging/Circular Economy	36-48/ 49-55/ 56-59
GRI 301 Materials 2016	301-1 Materials used by weight or volume	ESG Performance	144
	301-2 Recycled input materials used	Circular Economy	57
	301-3 Reclaimed products and their packaging materials	Circular Economy	57

GRI Standards	GRI Disclosures and Requirements	Location/Public Document	Page
GRI 302 Energy 2016	302-1 Energy consumption within an organization	ESG Performance	143
	302-2 Energy consumption outside the organization	ESG Performance	149
	302-3 Energy Intensity	ESG Performance	143
	302-4 Reduction energy consumption	Addressing Climate Change	45
	302-5 Reductions in energy requirements of products and services	Green Product & Packaging	49-55
GRI 303 Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management	64
	303-2 Management of water discharge-related impacts	Water Management	64
	303-3 Water withdrawal	Water Management/ESG Performance	64/143
	303-4 Water discharge	ESG Performance *There were no sewage discharge violations*	143
	303-5 Water consumption	ESG Performance	143
GRI 305 Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESG Performance	143
	305-2 Energy Indirect (Scope 2) GHG Emissions	ESG Performance	143
	305-3 Other indirect (Scope 3) GHG emissions	ESG Performance	143
	305-4 GHG emissions intensity	ESG Performance	143
	305-5 Reduction of GHG emissions	Addressing Climate Change	36-48
	305-6 Emissions of ozone-depleting substances (ODS)	*Not applicable*	
	305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x) and other significant air emissions	ESG Performance	144
GRI 306 Waste 2020	306-1 Waste generation and significant waste-related impacts	Emission Management	60-63
	306-2 Management of significant waste-related impacts	Emission Management	60-63
	306-3 Waste generated	ESG Performance	144
	306-4 Waste diverted from disposal	ESG Performance	144
	306-5 Waste directed to disposal	ESG Performance	144
Material Topic: Product Quality & Safety			
GRI 3 Material Topics 2021	3-3 Management of material topics	Product Quality & Safety/Customer Relationship Management	92-101
GRI 416 Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Product Quality & Safety	92-96
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality & Safety	92-96
Material Topic: Human Rights & Labor Rights			
GRI 3 Material Topics 2021	3-3 Management of material topics	Sustainable Supply Chain/Human Rights & Labor Rights/Diversity, Equality, and Inclusion	105-109/ 73-76/ 85-87
GRI 401 Employment 2016	401-1 New employee hiring rate and employee turnover rate	ESG Performance	145
	401-2 Benefits provided to full-time employees	Talent Attraction & Retention	81-84
	401-3 Parental Leave	ESG Performance	146
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESG Performance	146
	405-2 Ratio of basic salary and remuneration of women to men	ESG Performance	146-147
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity, Equality, and Inclusion	85-87
GRI 407 Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights & Labor Rights/Sustainable Supply Chain	73-76/ 105-109
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights & Labor Rights/Sustainable Supply Chain	73-76/ 105-109
GRI 409 Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights & Labor Rights/Sustainable Supply Chain	73-76/ 105-109
Material Topic: Business Ethics & Compliance			
GRI 3 Material Topics 2021	3-3 Management of material topics	Business Ethics and Compliance	133-136
GRI 205 Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics and Compliance	133-136
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics and Compliance	133-136
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics and Compliance	133-136
Material Topic: Data Security & Customer Privacy Protection			
GRI 3 Material Topics 2021	3-3 Management of material topics	Data Security & Customer Privacy Protection	102-104
GRI 418 Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Security & Customer Privacy Protection	102-104

Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange - Sustainability Report (Trial) Index

SZSE Disclosure Contents	Terms	Location	Page
General Disclosure	Article 11	Double Materiality Assessment	21-34
	Article 12	ESG Governance	11-12
	Article 13	TPV ESG Roadmap to 2030/ Double Materiality Assessment/ Addressing Climate Change - Strategy	13-17/21-34/ 37-43
	Article 14	Double Materiality Assessment	21-34
	Article 15	TPV ESG Roadmap to 2030/ Double Materiality Assessment	13-17/21-34
	Article 16	Double Materiality Assessment/ Addressing Climate Change - Strategy	21-34/37-43
	Article 17	Double Materiality Assessment/ Addressing Climate Change - Strategy	21-34/37-43
	Article 18	Double Materiality Assessment/ Addressing Climate Change - Strategy	21-34/37-43
	Article 19	TPV ESG Roadmap to 2030	13-17
Issues of Double Materiality: Product Quality & Safety			
Product and Service Safety and Quality	Article 47	Product Quality & Safety	92-96
Issues of Double Materiality: Innovative Development & Intellectual Property Protection			
Innovation-Driven Development	Article 42	Innovative Development & Intellectual Property Protection	121-126
Technology Ethics	Article 43	Innovative Development & Intellectual Property Protection	125
Issues of Double Materiality: Human Rights & Labor Rights			
Employees	Article 50	Employee/ ESG Performance	73-91/144-147
Issues of Double Materiality: Business Ethics & Compliance			
Anti-Bribery and Anti-Corruption	Article 55	Business Ethics and Compliance	133-136
Anti-Unfair Competition	Article 56	Business Ethics and Compliance	133-136
Issues of Double Materiality: Data Security & Customer Privacy Protection			
Data Security and Privacy Protection	Article 48	Data Security & Customer Privacy Protection	102-104
Issues of Financial Materiality: Investor Relations & Shareholder Rights			
Stakeholder Engagement	Article 53	Shareholder Engagement/ Investor Relations & Shareholder Rights	20/130-131
Issues of Financial Materiality: Sustainable Supply Chain			
Supply Chain Security	Article 45	Supply Chain	105-110
Fair Treatment of SMEs	Article 46	Supply Chain	105-110
Due Diligence	Article 52	ESG Governance/Supply Chain	12/105-110
Issues of Financial Materiality: Circular Economy			
Circular Economy	Article 37	Circular Economy	56-59
Issues of Impact Materiality: Talent Attraction & Retention; Talent Training & Development; Occupational Health & Safety			
Employees	Article 50	Employee/ ESG Performance	73-91/144-147
Issues of Impact Materiality: Climate & Energy			
Addressing Climate Change	Article 21 to 28	Addressing Climate Change/ ESG Performance	36-48/143
Energy Utilization	Article 35	Addressing Climate Change/ ESG Performance	36-48/143
General Issues: Use of Renewable Energy			
Energy Utilization	Article 35	Addressing Climate Change/ ESG Performance	36-48/143
General Issues: Diversity, Equality, and Inclusion			
Employees	Article 50	Employee/ ESG Performance	73-91/144-147
General Issues: Conflict Minerals Management			
Due Diligence	Article 52	ESG Governance/Conflict Minerals Management	12/110
General Issues: Community Engagement & Contribution			
Rural Revitalization	Article 39	Supporting Local Communities in China	111-116
Social Contribution	Article 40	Community	111-119
General Issues: Emissions Management			
Pollutant Emissions	Article 30	Emissions Management/ESG Performance	60-63/144
Waste Management	Article 31	Emissions Management/ESG Performance	60-63/144
Environmental Compliance Management	Article 33	Emissions Management	60-63
General Issues: Biodiversity Protection			
Ecosystem and Biodiversity Conservation	Article 32	Biodiversity Protection	65-71
General Issues: Water Resources Management			
Water Resource Utilization	Article 36	Water Resources Management	64

ISSB Index

Disclosure Requirements		Location	Page
S1 - General Requirements for Disclosure of Sustainability-Related Financial Information			
Governance	A governance body or individual responsible for overseeing sustainability-related risks and opportunities	ESG Governance	11-12
	Describe management's role in assessing and managing sustainability-related risks and opportunities	ESG Governance	11-12
Strategy	Sustainability-related risks and opportunities	Double Materiality Assessment	21-34
	Business model and value chain	Double Materiality Assessment/ Sustainable Supply Chain	21-34/ 105-109
	Strategy and decision-making	TPV ESG Roadmap to 2030/ Double Materiality Assessment	13-17/21-34
	Financial condition, financial performance and cash flows	Double Materiality Assessment	21-34
	Resilience	Double Materiality Assessment	21-34
Risk Management	Processes and related policy processes for identifying, assessing, prioritizing, and monitoring sustainability-related risks	Double Materiality Assessment/ Risk & Emergency Management	21-34/ 137-140
	The process used by the entity to identify, assess, prioritize, and monitor sustainability-related opportunities	Double Materiality Assessment	21-34
	The extent and how the entity integrates the process of identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities into the overall risk management process and influencing its overall risk management process	Risk & Emergency Management	137-140
Metrics and Targets	Disclosure of each sustainability-related risk and opportunity that can reasonably be expected to affect the entity's prospects	Double Materiality Assessment	21-34
	Information on the targets set by the entity to monitor progress towards the achievement of the strategic objectives, as well as any objectives required by laws and regulations	TPV ESG Roadmap to 2030	13-17

Disclosure Requirements		Location	Page
S2 - Climate Disclosure			
Governance	A governance body (including a board of directors, committees, or other equivalent governance body) or individuals responsible for overseeing climate-related risks and opportunities	Addressing Climate Change – Governance	36
	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities		
Strategy	Climate-related risks and opportunities	Addressing Climate Change – Strategy	37-43
	Business model and value chain		
	Strategy and decision-making		
	Financial condition, financial performance and cash flows		
	Climate resilience		
Risk Management	Procedures and related policies for identifying, assessing, prioritizing, and monitoring climate-related risks	Addressing Climate Change – Management Measures	44-46
	The processes used by the entity to identify, assess, prioritize, and monitor climate-related opportunities, including whether and how the entity uses climate-related scenario analysis to help identify climate-related opportunity information		
	The extent and how entities integrate processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities into and influencing their overall risk management processes		
Metrics and Targets	Climate-related metrics	Addressing Climate Change – Metrics and Targets	47-48
	Industry indicators		
	Climate-related targets		

TCFD Index

Core Elements		Recommended Disclosures	Location	Page
Governance	Disclose the organization's governance of climate-related risks and opportunities	a) Describe the Board's oversight of climate-related risks and opportunities	Addressing Climate Change – Governance	36
		b) Describe management's role in assessing and managing climate-related risks and opportunities		
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities identified by the organization in the short, medium, and long term	Addressing Climate Change – Strategy	37-43
		b) Describe the impact of climate-related risks and opportunities on your organization's businesses, strategic, and financial planning		
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2° C or lower scenario		
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks	a) Describe an organization's process for identifying and assessing climate-related risks	Addressing Climate Change – Management Measures	44-46
		b) Describe the organization's processes for managing climate-related risks		
		c) Describe how the process of identifying, assessing, and managing climate-related risks is integrated into an organization's overall risk management		
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	a) Disclose the metrics used by organizations to assess climate-related risks and opportunities in accordance with their strategy and risk management processes	Addressing Climate Change – Metrics and Targets	47-48
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks		
		c) Describe the targets used by the organization to manage climate-related risks and opportunities, and how performance against targets		

TNFD Index

Core Elements		Recommended Disclosures	Location	Page
Governance	Disclose organizational governance around nature-related dependencies, impacts, risks and opportunities	A. Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities	Biodiversity Protection - Governance	65
		B. Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities		
		C. Describe the organization's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities		
Strategy	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organization's business model, strategy and financial planning where such information is material	A. Describe the nature-related dependencies, impacts, risks, and opportunities identified by the organization in the short, medium, and long term	Biodiversity Protection - Strategy	65-68
		B. Describe the effect of nature-related dependencies, impacts, risks, and opportunities on an organization's business model, value chain, strategic and financial planning, as well as any transition plans or analysis in place		
		C. Describe the resilience of an organization's strategy to nature-related risks and opportunities, taking into consideration different scenarios		
		D. Disclose the location of assets and/or activities in the organization's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations		
Risk Management	Describe the processes used by the organization to identify, assess, prioritize and monitor nature-related dependencies, impacts, risks and opportunities	A. (i) Describe the organization's process for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks, and opportunities in its direct operations	Biodiversity Protection – Management Measures	68-71
		A. (ii) Describe the organization's processes for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks, and opportunities in its upstream and downstream value chain(s)		
		B. Describe an organization's process for monitoring nature-related dependencies, impacts, risks, and opportunities		
		C. Describe how processes for identifying, assessing, prioritizing, and monitoring nature-related risks are integrated into and inform the organization's overall risk management process		
Metrics and targets	Disclose metrics and targets used to assess and manage nature-related dependencies, impacts, risks and opportunities	A. Disclose the metrics used by the organization to assess and manage significant nature-related risks and opportunities, in accordance with its strategy and risk management processes	Biodiversity Protection – Metrics and Targets	71
		B. Disclose the metrics used by the organization to 53 assess and manage dependencies and impacts on nature		
		C. Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these		

Independent Assurance Report

普华永道

English Translation for Reference Only

Independent practitioner's limited assurance report on TPV Technology Co., Ltd.'s Key ESG Data

2025/SH-0077
(Page 1 of 3)

To the Board of Directors of TPV Technology Co., Ltd.

Limited assurance conclusion

We have conducted a limited assurance engagement on the selected key data (the "Key ESG Data") of TPV Technology Co., Ltd. (the "Company") included in "ESG Performance" of the 2024 Environmental, Social and Governance ("ESG") Report as at 31 December 2024 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Key ESG Data is not prepared, in all material respects, in accordance with the criteria applied as explained in the footnote to the "ESG Performance" of the 2024 ESG Report (the "basis of reporting").

Key ESG Data

The Key ESG Data as at 31 December 2024 and for the year then ended is summarized below:

- Total renewable energy consumption (MWh)
- Total energy consumption (MWh)
- GHG emission
  - Scope 1 and Scope 2 – market based (ton CO2e)
  - Scope 1 (ton CO2e)
  - Scope 2 – market based (ton CO2e)
  - Scope 2 – location based (ton CO2e)
- Total water withdrawal (ton)
- Total number of employees (person)
- Number of cases of work-related injuries (case)
- Number of work-related fatalities (person)
- ISO 14001 (number)
- ISO 27001 (number)
- ISO 45001 (number)
- ISO 50001 (number)
- Coverage of ISO 14001 (%)
- Coverage of ISO 27001 (%)
- Coverage of ISO 45001 (%)
- Coverage of ISO 50001 (%)
- Average training hours per employee on topics of health and safety (hour)

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)")*, issued by the International Auditing and Assurance Standards Board (the "IAASB").

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We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 issued by the IAASB, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Key ESG Data

Management of the Company is responsible for:

- The preparation of the Key ESG Data in accordance with the basis of reporting;
- Designing, implementing and maintaining such internal control as the Board of Directors determines is necessary to enable the preparation of the Key ESG Data of the 2024 ESG Report, in accordance with the basis of reporting, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate ESG reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with the Board of Directors are responsible for overseeing the Company's ESG reporting process.

Inherent limitations in preparing the ESG Key Data

The absence of a significant body of established practice upon which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques and can affect comparability between entities, and over time.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the ESG Key Data is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the ESG Key Data.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company's use of basis of reporting as the basis for the preparation of the ESG Key Data.

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- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the ESG Key Data. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the ESG Key Data. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the ESG Key Data, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its ESG Key Data inquiry with the persons from relevant departments at the Headquarters of the Company responsible for the Sustainability Data;
- Evaluated whether all information identified by the process to identify the information reported in the ESG Key Data is included in the ESG Key Data;
- Performed inquires of relevant personnel and analytical procedures on selected information in the ESG Key Data;
- Performed substantive assurance procedures on selected information in the ESG Key Data;
- Evaluated the appropriateness of quantification methods and reporting criteria adopted for the ESG Key data.

Restriction on distribution and use

Our report has been prepared solely for the Board of Directors of the Company. This report therefore may not be suitable, and is not to be used, for any other purpose. We do not assume responsibility towards or accept liability to any other parties for the content of this report.

PricewaterhouseCoopers Zhong Tian LLP

Shanghai, the People's Republic of China

25 April 2025

TÜVNORD

Assurance statement No. CN-202504-CSR-03

Assurance Statement of ESG Report

TÜV NORD(Hangzhou)Co.,Ltd.(abbreviated as "TNHZ") was entrusted by TPV Technology Co., Ltd. (abbreviated as "TPV Technology" or "the Company") to conduct an independent third-party assurance of TPV Technology's 2024 Environment, Social, and Governance Report (abbreviated as "ESG Report").

TPV Technology is responsible for collecting, analyzing, summarizing, and disclosing the information mentioned in the Report. TNHZ carried out this work (Report Assurance) within the scope of authority recognized in the agreement with TPV Technology. TPV Technology Co., Ltd. is the designated user of this statement.

This statement is based on TPV Technology's 2024 ESG Report, and TPV Technology is responsible for the integrity and authenticity of the information and data in the ESG Report.

User of the Assurance Statement

This Assurance Statement is provided to all stakeholders of TPV Technology.

Assurance Scope

- The key environmental, social and governance performance and related information for 2024;
- Evaluate the management processes such as collection, analysis, and assurance of the data and information involved in the report;
- Due to the economic data , carbon emission data and some of TPV's specified data has been audited by third parties, no repeated verification will be conducted in this assurance.

The report assurance conducted from March 31st to April 1st , 2025.

Assurance Method

- Evaluate the documentary information provided by TPV Technology.
- Interview the information collectors of TPV Technology for the report.
- Check the public information released on relevant websites and by the media, and verify the relevant data and information in the report through sampling.
- Evaluate the sustainability report in line with the requirements of the "GRI Sustainability Reporting Standards" (GRI Standards 2021) in aspects such as Balance, Comparability, Accuracy, Timeliness, Clarity, and Reliability.

Assurance Standard and Level

"TNHZ Report Assurance Implementation Rules" SC - P - A015 Rev.00 (Based on the "AA1000 Assurance Standard" (V3) Type 2 / ISSA 5000 "General Requirements for Sustainability Assurance"), Assurance Level: Moderate Assurance / Limited Assurance.

Assurance Conclusion

The 2024 ESG report prepared by TPV technology objectively reflects the company's work status and performance in the field of environment, society and governance in 2024 by focusing on the topics of "green products and packaging", "Business ethics and compliance" and "Customer relationship management", and finds that the data in the report is reliable and objective. TNHZ found no systemic or material errors and the report in accordance with GRI Standards 2021.

- **Accuracy:** Through sampling verification, it is found that the cases and data disclosed in the report are basically objective and accurate;
- **Balance:** The report objectively disclosed negative performance data such as Number of customer complaints, work-related injuries, etc, which has a certain balance;

TÜVNORD

Assurance statement No. CN-202504-CSR-03

- **Clarity:** The report uses various forms such as pictures ,chart, and cases making the information in the report easy to understand;
- **Comparability:** In the report, Appendix ESG Performance, which discloses key performance from 2022 to 2024 for important indicators such as gasoline, purchased electricity, greenhouse gas emissions, and employee structure, The comparison is good;
- **Timeliness:** The disclosure period of this report is 2024 sustainable development performance, and the company has issued reports regularly for many years in a row, with good timeliness;
- **Verifiability:** TPV technology has developed the ESG information disclosure platform and ESG data management platform. The ESG department is responsible for collecting, recording, arranging and analyzing the information and process used in the preparation of reports, and the sampled data in the process of verification can be traced to ensure the quality and substance of information to a certain extent

Suggestions for Improvement

Through the assurance and evaluation activities, We propose the following improvements to TPV Technology's environmental, social and governance practices and management:

- When the relevant subsidiary companies fill in on the platform, it is recommended to submit the original data source to facilitate traceability during report assurance.

Special Statement

Excluded in this Assurance Statement:

- Activities other than information disclosure;
- Statements regarding the standpoint, viewpoints, beliefs, goals, future development directions, and commitments of TPV Technology.

Statement of Independence and Competence

TÜV NORD is a world-leading certification body with branches in more than 100 countries around the world. It provides inspection, testing and verification services, including management system and product certification; audits and training in the aspects of quality, environment, society and compliance; assurance of environmental, social responsibility and sustainability reports.

As one of the global branches of TÜV NORD, TÜV NORD(Hangzhou)Co.,Ltd.is independent, ensuring that there is no conflict of interest with TPV Technology's branches or stakeholders during the report assurance process. All the information in this report is provided by TPV Technology Co., Ltd., and TNHZ has not been involved in the report preparation process.

TÜV NORD (Hangzhou) Co., Ltd.

The authorized person: Mr. Wang Peng

Date: April 14th, 2025

Note: In case of conflict between the Chinese and English versions of this statement, please refer to the Chinese version.

Acknowledgement

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