



# IMAX China Holding, INC.

Incorporated in the Cayman Islands with limited liability

Stock code: **1970**



## 2024 Environmental, Social and Governance Report

CRYSTAL CLEAR PICTURE  
IMMERSIVE SOUND

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# IMAX

EXTRAORDINARY AWAITS

## About ESG Report

IMAX CHINA HOLDING, INC. (hereinafter referred to as “IMAX China”, “the Group” or “We”, Stock code: 1970) hereby issues the Group’s 2024 Environmental, Social and Governance Report (hereinafter referred to as the “ESG report”) for the purposes of assisting all its stakeholders in understanding its concept and practices of sustainable development. This ESG report describes the Group’s policies and activities in 2024 that were designed to fulfil the Group’s obligations with respect to sustainable development and social responsibilities, as required by the “Environmental, Social and Governance Reporting Guide” (the “ESG Guide”) in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

## Reporting Scope and Principles

This ESG report includes IMAX China and all of its subsidiaries covering the period from January 1 to December 31, 2024. There are no significant changes in the scope of this ESG report from that of the 2023 ESG report published in March 2024. This ESG report is prepared in accordance with the reporting principles of the ESG Guide that include:

- **Materiality:** The Group identifies key ESG issues through stakeholder engagement and materiality assessment;
- **Quantitative:** The ESG report discloses the environmental and social key performance indicators in quantitative terms;
- **Balance:** The ESG report provides an unbiased picture of the Group’s performance on ESG management following the principle of balance; and
- **Consistency:** Methodologies used in the ESG report are consistent with those used in the prior years in terms of data statistics and calculation to ensure the comparability of information.

This ESG report has complied with all the “mandatory disclosure” and “comply or explain” provisions set out in the ESG Guide and has included explanations for any “comply or explain” provisions which are not applicable to the Group.

This ESG report is available in electronic copy which can be viewed on the Group’s official website at <http://www.imax.cn>.

## Board Statement

IMAX China attaches great importance to the sustainable development of enterprises, establishing and improving the ESG working mechanism, integrating harmoniously with the environment and society, and creating long-term stable social, environmental and enterprise value.

The Board of Directors bears ultimate responsibility for the ESG management of the Group, and supervises the ESG work of the Group. The Board of Directors has fully implemented the Group's ESG governance in accordance with the ESG Guide, reviewed the establishment and implementation of ESG objectives, and the effectiveness of the ESG risk management and internal control systems. For the specific contents of the governance structure, please refer to the section on "ESG Governance Structure" in the ESG Report. In addition, the Board of Directors has participated in the assessment, prioritisation, and management of ESG work. For the specific contents, please refer to the sections on "Communication with Stakeholders" and "Materiality Assessment" in the ESG Report.

This ESG report provides a detailed account of the Group's progress and achievements in the ESG work for 2024, which was reviewed and approved by the Board of Directors on February 19, 2025.

### ESG Governance Structure

As a leading entertainment technology group, IMAX China is engaged in creating an immersive theatre viewing experience, so as to drive the breakthrough and development of film technologies. As we are well aware of the importance of improving our environmental and social footprint for the sustainable operation of the Group, we formulated the *IMAX China ESG Policy*. The ESG related risks and opportunities have been incorporated in the business strategy of the Group to direct the Group's daily operation.

IMAX China is committed to improving ESG performance and sustainable development as described in various sections in this ESG Report. Holding ourselves to high standards for ESG efforts serves dual purpose of driving IMAX China's ESG performance as well as enhancing the quality of our consumers' experience. By safeguarding our employees' health and safety, and creating an environmentally-friendly workplace, consumers can benefit from high quality viewing experiences in the long-term with top tier customer support, etc.

**Our Vision**

- Transcend the ordinary.

**Our Mission**

- To power awe-inspiring experiences for audiences around the world.

**Our Values**

- Merge technical expertise with an entrepreneurial mindset.
- Always innovate.
- Punch above our weight.
- Relentlessly focus on quality.
- Blend global insights with local strategy.

We have established a three-tier structure to govern the ESG work. The ESG governance structure is comprised of the Board of Directors, the senior management and the ESG working group consisting of major departments of the Group, with their respective functions clearly defined, to achieve top-down ESG supervision and ensure the effectiveness of the Group's ESG work.

The Board of Directors assumes full responsibility for the Group's ESG strategy and reporting. The Board of Directors is responsible for formulating ESG management strategies, priorities and objectives; reviewing and approving the ESG risks and opportunities evaluated by senior management, including climate-related risks and opportunities, as well as the ESG management policies; ensuring appropriate and effective ESG risk management and internal control systems to fit the actual business situation; reviewing the Group's ESG performance against objectives, and approving the disclosures in the ESG report.

The senior management is responsible for evaluating and identifying the ESG risks of the Group, including climate-related risks, formulating ESG management policies of the Group, ensuring the effectiveness of the ESG risk management and internal control system of the Group to meet the Group's ESG objectives, including climate-related objectives, and reporting these to the Board of Directors.

The ESG working group is responsible for implementing ESG management policies approved by senior management, carrying out the ESG management and reporting work, and presenting the work in progress of ESG management and progress in meeting the Group's ESG goals, targets and objectives, and reporting to senior management. During the reporting period, the

senior management had regular meetings with the ESG working group to discuss and review the Group’s ESG management plan and progress.

### Communication with Stakeholders

Adhering to the concept of sustainable development, IMAX China values communication with stakeholders, including governments and regulators, shareholders and investors, employees, theatre customers, moviegoers and fans, suppliers, society and communities, and industry associations. The Group has established multiple effective communication channels to understand stakeholders’ expectations and concerns in relation to the Group’s ESG issues. These channels provide important references for formulating and implementing ESG strategies, and for determining the materiality of ESG issues.

Stakeholders	Expectations and concerns	Communication channels	Communication frequency
<b>Governments and regulators</b>	Compliance with laws and regulations; Regulatory and Tax compliance.	Compliance management; Voluntary taxation; Complying with national policies.	Multiple times per year
<b>Shareholders and investors</b>	Return on investment; Corporate governance; Information disclosure transparency.	Press release and public announcements, e.g., mid-year and annual financial report; Shareholders’ meetings.	Multiple times per year
<b>Employees</b>	Protection of employees’ rights; Career development; Employee training and education; Healthy and safe working environment.	Employee satisfaction survey; Employee meetings and trainings; HR Grievance Process; Employee Hot Line.	Multiple times per month
<b>Theatre customers</b>	Protection of customers’ rights and interests; High-quality products and services.	Meetings and exchange activities; Customer site visit; Technical training; Co-Marketing Service hotline; Complaint mailbox.	Multiple times per week

<b>Moviegoers and fans</b>	High-quality content; Immersive movie-watching experience; Responsible content; Customers' rights and privacy protection.	Media activities; Customer satisfaction surveys; Consumer complaint mailbox; Interactive platforms such as WeChat, Weibo and Douyin.	Multiple times per week
<b>Suppliers</b>	Fair and impartial procurement.	Business visits; Regular meetings; Supplier questionnaire survey.	Multiple times per month
<b>Society and communities</b>	Community engagement; Business compliance; Environmental awareness.	IMAX China's official website; Social science and education publicity; Volunteer activities for public good.	Multiple times per year
<b>Industrial association</b>	Responsible content; Positive social influence.	Industry event engagement; Industry forum.	Multiple times per year

### Materiality Assessment

To further clarify the Group's ESG priorities and to enhance the relevance and responsiveness of this ESG report, we had invited internal and some key external stakeholders to participate in materiality assessment questionnaires.

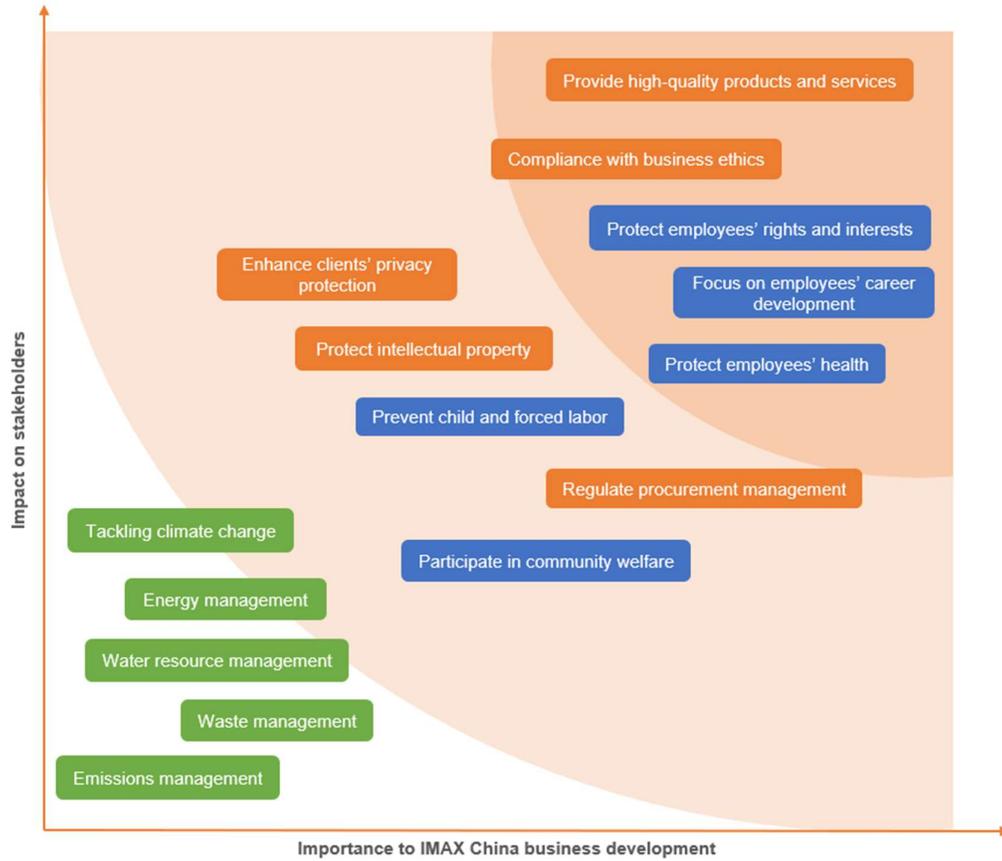
**Step 1:** Identifying ESG issues: According to the requirements of the ESG Guide and the actual business and industrial characteristics of the Group, we identified 15 ESG issues relevant to the Group and classified them as social, economic and environmental issues;

Social issues	Economic issues	Environmental issues
<ul style="list-style-type: none"> <li>• Protect employees' rights and interests</li> <li>• Protect employees' health</li> <li>• Focus on employees' career development</li> <li>• Prevent child and forced labour</li> <li>• Participate in community welfare</li> </ul>	<ul style="list-style-type: none"> <li>• Provide high-quality products and services</li> <li>• Enhance clients' privacy protection</li> <li>• Protect intellectual property rights</li> <li>• Regulate procurement management</li> <li>• Compliance with business ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Energy management</li> <li>• Water resource management</li> <li>• Waste management</li> <li>• Emissions management</li> <li>• Tackling climate change</li> </ul>

**Step 2:** Assessing the materiality: We invited internal and external stakeholders to assess the “importance to IMAX China business development” and “impact on stakeholders” of each issue through questionnaires. Based on the results of the survey, the materiality assessment matrix was generated;

**Step 3:** Verifying the assessment results: The senior management of the Group and the ESG working group are responsible for reviewing and confirming the materiality assessment matrix and reporting to the Board of Directors. Based on the materiality assessment matrix, we identified 5 issues that are extremely critical to the Group, including abiding by business ethics, focusing on employees' career development, protecting employees' health, protecting employees' rights and interests, and providing high-quality products and services.

In 2024, the senior management reviewed the previous materiality assessment result. As there were no significant changes in the business and operating environment, the results of the previous materiality assessment are still applicable to us:



Materiality Assessment Matrix

## 1 Product Responsibilities

IMAX China strictly ensures the compliance of business operations and effectively fulfils relevant product responsibilities and legal obligations of the Group. We strictly comply with the laws and regulations concerning health and safety, product quality, intellectual property, labelling, advertising, protection of consumers' rights and interests and privacy protection, including *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, *Advertising Law of the People's Republic of China* and *Trademark Law of the People's Republic of China*, *Personal Information Protection Law of the People's Republic of China* ("PIPL"), etc. In 2024, there were no confirmed non-compliance incidents in relation to product responsibility that would have had a significant impact on the Group's operations.

### Immersive Viewing Experience

Positioned as providing the best viewing experience for audiences, IMAX China brings the audience breath-taking audio-visual effects and immersive experiences. Our remastering process fully transforms every frame of a film to produce the best possible version of a filmmaker's vision. With a perfectly tuned integrated sound system and precise speaker orientation, the audio in each IMAX movie is carefully reviewed for the presentation of a perfect soundtrack.

### Strengthen Communication

IMAX China attaches great weight to the communication with consumers, customers, the media and fans, and continuously creates value for them by carrying out a series of effective interactive activities and operating a good communication mechanism.

In 2024, leveraging private domain operation management, we had in-depth interaction with the leaders of the IMAX Squad city fan groups in 124 cities across China, bringing the IMAX film culture to over 120,000 core IMAX moviegoers and fans, representing a growth of 13,429 IMAX fans compared to 2023. We regularly published the latest news on films and the industry in the WeChat groups. Fans could register for exclusive gifts such as film-related products, posters and film tickets by completing the designated group tasks. Meanwhile, we developed the IMAX PLUS membership applet used by about 700,000 fans, through which we held a variety of activities, and launched IMAX environmental merchandise on a daily basis.

IMAX China worked with IMAX Squad city fan groups to hold various events from time to time throughout China to facilitate interaction among IMAX China, fans, key cinema operators and key films, thus getting closer to fans. In 2024, IMAX Squad organized 3,280 offline events, attracting a total of 187,445 participants. These events covered 48 films and generated over 200,000 reviews.

In 2024, we collaborated with 250 cinemas nationwide to organize "IMAX for Kids" special screenings of the *Boonie Bears: Time Twist* and the *Wild Robot*. The event was designed with fun games for children before projection, post-screening Q&A sessions for parents and kids,

and a lucky draw for limited spin-offs, enabling children to enjoy the movie and learn film knowledge in a fun way.



Figure: “IMAX for Kids” Special Screening of *The Boonie Bears: Time Twist*

In May 2024, IMAX China partnered with Walt Disney Studios to launch the “Movie Stamps Collection Program” marking the first initiative of its kind. Movie fans who attended Disney movie screenings organized by IMAX Squad fan groups across various cities had the opportunity to collect a unique stamp for each film they watched. By purchasing tickets and participating in a screening, attendees could obtain a stamp corresponding to the featured movie. The program’s debut coincided with the opening weekend of *War for the Planet of the Apes*, which drew 7,000+ attendees across 121 screenings in 96 cities.



Figure: Disney x Squad Collaboration for the Movie Stamps Collection Program

In June 2024, the NBA Finals were live-streamed for the first time at select IMAX theatres in Hong Kong and Taiwan. This cross-industry partnership marked a milestone in IMAX's pursuit of diversifying cinematic experiences. It also highlighted IMAX China's innovative efforts to enhance sports viewing experience with its unparalleled audiovisual quality and immersive environment, holding the potential to revolutionize how sports fans in China experience live events in the future.



Figure: IMAX LIVE Broadcast of the NBA Finals in Hong Kong and Taiwan

In October 2024, IMAX China hosted an epic *Harry Potter* movie marathon, showcasing all eight movies in that series. Fans who completed the entire marathon earned an exclusive IMAX Squad Marathon Certificate. The event saw over 4,200 fans successfully rise to the challenge.



Figure: IMAX *Harry Potter* Full Series Movie Marathon

In November 2024, IMAX China joined forces with Wanda Cinemas to present a live-stream of the *League of Legends* World Championship Finals across nearly 160 theatres in 88 cities. Enhanced by IMAX Live technology, the broadcast featured an expansive field of view and intricate gameplay details, offering esports fans and audience a front-row seat to the game and redefining the esports viewing experience in theatres.



Figure: IMAX LIVE *League of Legends* World Championship Finals Broadcast

❖ **Response to Fans' feedback:** Apart from interactive platforms such as WeChat and Weibo, we have created an email address CQO@IMAX.com, which appears on the screen when a movie ends. Audiences can email IMAX China their feedback or opinions about their viewing experience. In accordance with the IMAX Customer Complaint Tracking Workflow Policy, we promptly record and respond to messages and emails. We classify complaints into technical, operational and non-IMAX related categories. Each complaint is channelled to the corresponding department respectively. Critical handling processes will be tracked to ensure that all complaints are promptly responded to and dealt with. In 2024, we received a total of 12,238 complaints from different channels, about 0.06% of attendance, 100% of which were properly addressed.

### Excellent Theatre Services

We provide services including system installation, equipment maintenance and operational training to IMAX theatres. Our excellent services speak for our brand value and creates a win-win cooperation with clients.

❖ **System Installation:** IMAX China maintains various internal policies including the IMAX Pre-installation Check List, Client & Contractor Guide to Installing an IMAX System, all to ensure the efficient installation of the IMAX projection systems as well as to improve customer service. To maximize the efficiency of the installation process, we follow strict supplier selection procedures and technical specifications when purchasing equipment such as screens, screen frames, audio equipment and projection equipment. When contractors undertake high-altitude operations, our on-site engineers supervise and guide the whole operation process to ensure personnel safety. Our current upgrade path includes our new laser system devices, replacing the original xenon lamp system lasers, which is more energy-saving and safer to install than before.

❖ **Equipment Maintenance:** Regular maintenance is conducted at least once a year to ensure the best viewing experience. IMAX China offers its clients maintenance services via a 7 day × 24 hour phone service centre and auto-email notification, as well as remote network guided by the IMAX Technical Service Phone Support Manual. IMAX China maintenance

technicians are located in thirteen cities in the PRC so that for the equipment requiring on-site repair, IMAX China is able to send a technician located in more convenient proximity to the relevant theatre. Customers' calls for emergency services are answered within 3 hours by phone. If required, emergency personnel will arrive at the theatre within 24 or 48 hours as stipulated in the term of sale agreements. According to IMAX China's Customer Satisfaction Survey Workflow Policy, customer feedback is collected via e-mail after every routine maintenance service in order to continuously track customer satisfaction. IMAX Corporation is responsible for product quality assurance and recall. In case of product recall, IMAX China will cooperate with IMAX Corporation to carry out relevant work. In 2024, there was no product recall for safety and health reasons. In addition, we conduct customer satisfaction surveys on routine maintenance and satisfaction surveys by phone. In 2024, the customer satisfaction remained above 99%.

❖ **Operation Training:** IMAX China provides customers with training for theatre operations and technical training. We communicate with theatres on subjects such as box office performance and marketing plan, and carry out thematic training projects, including IMAX brand publicity and movie marketing. For our operators, on a regular basis, we conduct training for senior technicians of theatres on projection system maintenance and emergency repair according to the IMAX Operator Training Checklist and various other training courses, so as to promote equipment maintenance efficiency; in 2024, we hosted four technical training sessions for newly hired engineers, focusing on IMAX projection equipment and system tools. For IMAX Commercial Laser ("COLA") theatre systems, theatre operators need to complete relevant safety knowledge and awareness training to deal with the unique safety issues around lasers. In 2024, we conducted two dedicated training sessions for the new COLA system, which were attended by six employees.

We also established an online video training platform, which was integrated with physical training, to provide better services for all theatre customers. We conducted online technical training for theatre customers to explain in detail IMAX equipment maintenance, basic troubleshooting and daily operation and maintenance, to help each cinema open and operate smoothly.

### Operation Compliance

IMAX China has been in compliance with the relevant laws and regulations concerning advertising, intellectual property right, and privacy protection.

❖ **Privacy protection:** The appropriate handling of confidential information of the Group as well as its customers and suppliers is critical to the Group's business. IMAX China employees are obligated to maintain confidentiality of any and all information obtained in connection with their employment, including but not limited to, trade secrets, know-how, client information, supplier information and other proprietary information. In November 2023, with the approval of the Risk Committee, IMAX Corporation updated and released the IMAX Information Security Policies to establish standards for the information security responsibilities of IMAX

Corporation and its affiliates, data acquisition, storage, backup and access, and information security audits. Strictly following the policy, we adopt business continuity plans to safeguard the integrity, confidentiality and availability of information. We formulated the Basic Guidelines for the Application of Social Media, to regulate employees' behaviour on various social media. It prohibits employees from disclosing confidential information about the Group, customers and others, through social media without authorization. We will terminate labour contracts of employees who seriously violate the guidelines. We have published the IMAX Information Authorisation Protocol, IMAX User Service Agreement and IMAX Privacy Policy on IMAX China's website, applet and other online platforms, and users can tick them at discretion to determine whether to grant the authorisation. Moreover, we optimised the account deletion process for users to better protect their privacy. All personal information of users is stored and processed in strict compliance with applicable privacy and data protection laws. In 2024, we took the following measures to ensure the information and data security of the Group:

1. Based on the Group's demands in business development, information security, operation and maintenance, we continued to practice the data security principle of "instant data transmission" and fully implemented the "virtual desktop" rule for work to avoid data loss and ensure business stability and continuity.
2. We also enhanced corresponding security control measures in terms of physical environment, workplace, IT infrastructure, network access, data protection, terminal device protection and internal control, including but not limited to server reinforcement, access control, network access control, and encrypted transmission.
3. In order to implement the newly issued PIPL, the Group sent a letter of notice to all staff to clarify the personal information collected and the purpose of collection, and explain in detail the use, sharing and storage policy on staff's personal information and cross-border data transmission. The Group also enhanced its physical, management and technical security measures to protect employees' personal information from unauthorised access, use, disclosure, modification, damage or loss and other forms of illegal handling, and notified all staff of the internal contact information for personal information protection to ensure that they could fully understand and adequately protect their rights.
4. The Group enhances employees' awareness of information and data security protection through phishing drills, disaster recovery drills, training on information security policies and requirements, and other means. The Group conducted 2 training sessions on phishing and reporting, and 1 training session on information security in 2024, which more than 90% of employees participated in.

❖ **Advertising:** IMAX China complies with the Advertising Law of the People's Republic of China and relevant laws and requires suppliers to do the same.

❖ **Intellectual Property Rights:** IMAX China encourages all employees and clients to engage in the protection of the IMAX brand. Employees and clients are encouraged to report any suspected infringement to the Group's legal department, which in turn reports any suspected infringement to IMAX Corporation. After confirmation of any infringement, a formal cease and desist letter is sent to the infringing party requesting that any infringement be discontinued.

In addition, specified trademark provisions are included in cooperation agreements, requiring theatres to protect the IMAX trademark, specifying appropriate trademark usage and including obligations to report any suspected trademark infringement to IMAX China.

## 2 Workplace

IMAX China strives to create a fair, comfortable and diverse workplace for its employees. We provide employees with competitive employee benefits and an inclusive working environment to encourage employees to achieve their full potential; we provide systematic programs for learning and training to build professional career development paths for our employees; we also enhance employees' sense of belonging and strive to create a friendly and harmonious working environment through employee activities and welfare care. In 2024, there were no confirmed non-compliance incidents in relation to employment, labour standards, working environment, workplace safety and human rights, and we likewise target to have no non-compliance incidents in the next reporting year through our measures below.

### Employment and Labour Standards

In accordance with the *Labour Law of the People's Republic of China*, *Labour Contract Law of the People's Republic of China* and other relevant laws and regulations, the Group has adopted the *IMAX China Employee Handbook*, which contains information regarding compensation, resignation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other policies for the benefit of its employees. In accordance with the applicable labour laws and regulations and *IMAX China Employee Handbook*, IMAX China tolerates neither recruitment of minors nor forced labour. In order to comply with *Provisions on the Prohibition of Using Child Labour*, IMAX China's HR department affirms candidates' age by checking valid identification during interviews and hires a third party to conduct reference checks on all applicants. Individuals under 16 years of age are disqualified from employment at the Group.

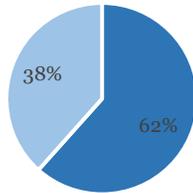
IMAX China recruits and promotes personnel without regard to age (other than needing to be 16 or older), national origin, race, religion, sexual orientation, marital status, pregnancy, disability and political beliefs, thus putting the principle of fairness into practice. All employees of the Group in the PRC are entitled to an employment contract at the start of their employment. We advocate an equal and fair working environment and provide assistance and support for employees with special needs, including providing nursing rooms and corresponding care for new mothers. IMAX China does not tolerate sexual harassment, attack or abuse in the workplace in any form, which is a violation of PRC law.

As of 31 December 2024, the Group had 99 full-time employees.

## 2024 Environmental, Social and Governance Report

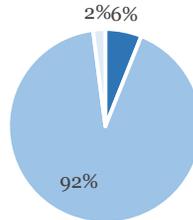
Proportion of employees by gender

■ Male ■ Female



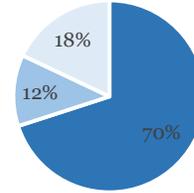
Proportion of employees by age group

■ Under 30 ■ 30 to 50 ■ Over 50



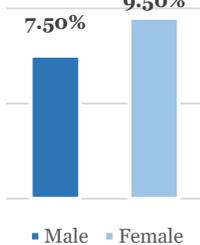
Proportion of employees by region

■ Shanghai ■ Beijing ■ Others

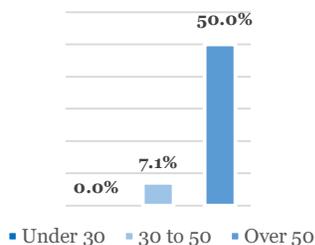


We strictly implement the departure process in accordance with employment contracts and laws and regulations. In 2024, the turnover rate of staff was 8.3%.

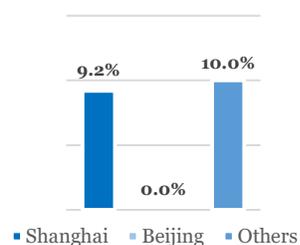
Turnover rate by gender



Turnover rate by age group



Turnover rate by geographical region



IMAX China has introduced the Employee Referral Program, where an employee can earn bonuses if an individual referred for employment by such employee is hired for the selected position. We conduct satisfaction surveys with employees from time to time and implement improvement plans for information communication, learning & development and management responsibilities based on the feedback of employees for the purpose of creating high quality working atmosphere for employees.

Wage and salary distribution conforms to the principle of equal pay for equal work. Wages and salaries are paid in a full and timely manner. The Group generally formulates employees' remuneration based on one or more elements such as salaries, bonuses, long-term incentives and benefits, subject to applicable rules and regulations. We have established an incentive system that links individual remuneration with the annual performance of the Group, taking into account the Group's performance as well as the objectives of each department, so as to motivate better performance and achievements and to reward outstanding staffs.

IMAX China also strictly follows relevant PRC labour regulations relating to working hours and rest periods. The Group's employees work under a maximum of 40 hours per week. Employees are not forced to work overtime. Employees are entitled to overtime pay if they obtain prior approval from their manager. IMAX China also maintains a *Holiday Policy* and *Travel Policy*,

under which employees are entitled to paid days off from work for national public holidays and company holidays, as well as annual vacation leave, compassionate leave, marriage leave, maternity leave, personal leave, and sick leave.

The Group has established smooth communication channels to facilitate democratic communication. By organising bi-monthly Townhall activities, the Group's management exchanges ideas on major issues and shares insights into company operations and industry trends with employees, while employees can make suggestions and express their opinions. In this way, the Group strives to actively listen to employees' voices and boost their morale through sincere and timely communication, so as to enhance their confidence and sense of belonging to the Group.

### Health and Safety

The employees' health is the most important priority for IMAX China. We work hard to provide a safe, healthy and comfortable working environment in accordance with *the Labour Law of the People's Republic of China* and other applicable regulations. From 2021 to 2024, there were no work-related fatalities. In 2024, there have been no lost days due to work-related injuries. We aim to continue with having no work injuries or workplace fatalities, and have implemented the measures below to safeguard employees' health and safety.

- ❖ **Installation Safety:** Employees are asked to stringently abide by all safety rules and regulations and utilize available and applicable protection measures at all times to avoid accidents and protect themselves and co-workers from safety risks. IMAX China has formulated the Client & Contractor Guide to Install an IMAX Digital Projection System and Client & Contractor Guide to Install an COLA System to ensure safe installation of its projection systems. IMAX China also provides protective equipment including helmets, safety belts, masks and protective clothing to all employees or consultants working on the installation of projection systems. In addition, we periodically provide safety training to technicians covering potential safety hazards, prevention methods and safety specifications in laser related jobs, operation at height, and electrical operation.
- ❖ **Safety at workplace:** With the aim of protecting the health and safety of employees, IMAX China provides first aid kits and over-the-counter medicine in the offices. We keep alcohol disinfectant, masks and other personal protective equipment at the reception desk in case of emergencies. IMAX China performs fire drills and has in-house fire wardens who maintain, inspect firefighting equipment and coordinate safety meetings. Fire safety packs have been prepared for each office which consist of helmets, flashlights, a loudspeaker, emergency escape masks, a whistle, and a roster of employee names. In June 2024, we participated in the fire drills organised by the property management company in charge of our office building to enhance our employees' awareness of fire safety and self-rescue ability.



Figure: Fire drills

- ❖ **Health support:** We offer employees an annual fitness reimbursement to encourage their involvement in workout programs to improve physical fitness. IMAX China offers its employees' health insurance plans to cover their spendings on inpatient treatment, outpatient treatment, maternity care, health examinations, critical illnesses, children's health, dental care benefits, maternity allowance, holiday benefits, and children's welfare. In 2024, IMAX China enhanced employee benefits by increasing the annual allowance for complimentary physical therapy and traditional Chinese medicine sessions from 10 to 12. Additionally, the cumulative outpatient and emergency care benefit limit for employees' children was raised to RMB 20,000. In addition, we also place significant importance on our staff's mental and psychological health and offer our staff psychological courses, psychological counselling and traditional Chinese medicine therapy, to show our timely and effective care for staff, assist them to solve psychological conflicts, help them overcome mental obstacles, ease stress, and maintain physical and psychological health. In October 2024, we hosted a mental health seminar led by a psychologist who utilized simple drawing exercises to engage participants. Through the analysis of drawings and colour choices, the session offered quick insights into workplace mental health challenges. Employees received practical advice on managing their mindset, coping with negative emotions, and navigating workplace stress with resilience and positivity.
- ❖ **Employee activities:** To balance the work and life of employees, IMAX China organises birthday parties, Lantern Festival activities, and other activities every year, in an effort to create a happy working environment. We introduced flexible working arrangements for our employees. During the summer of 2024, employees were allowed to work from home every Friday, giving them the opportunity to balance work and personal responsibilities. Additionally, employees were provided with four complimentary movie tickets each month, encouraging them to share the magic of cinema with their loved ones.

On March 12, 2024, to celebrate the opening of its new Shanghai office, IMAX China held a grand opening ceremony. Senior leadership participated in a ribbon-cutting ceremony, marking the beginning of a new chapter. To add a touch of traditional culture and festive flair, a professional dragon and lion dance troupe was invited to deliver an energetic performance. Against the backdrop of rhythmic drums and gongs, the performance symbolized aspirations for the Company's future growth and success.



Figure: IMAX China Grand Opening Ceremony

In July 2024, IMAX China employees took part in a hands-on potted plant workshop organized by the building. Under the guidance of a skilled instructor, participants learned to transplant greenery into pots, identify different soil types, and master plant arrangement techniques. The session also introduced a variety of plant species suitable for home or office environments, broadening employees' horizons while enriching their personal hobbies and leisure time.



Figure: IMAX China Employees at the Potted Plant Workshop

In August 2024, IMAX China hosted its Summer Fest at Rucker Park, Shanghai. The event saw enthusiastic participation from the entire Shanghai office team and featured an array of sports activities and interactive games. The event provided an opportunity for employees to unwind, bond with their teammates, and recharge in a fun and dynamic environment.



Figure: IMAX China Summer Fest

## Development and Training

To help employees advance their careers and to encourage their development, IMAX China designs various training courses and programs for employees. Efforts have also been made to establish an appraisal system where the effectiveness of training programs are subject to monitoring and assessments, as set out in the *IMAX China Training Management Policy*. We develop the training plan every year, update the training courseware on the Group's internal Workday platform, and have built an offline learning platform.

We established the IMAX training centre and installed an IMAX digital projection system to facilitate technical trainings. Moreover, an experienced internal trainer was nominated to be responsible for orientations for new technicians, technician on-job trainings, trainings on evolving IMAX projection systems and service process optimization, as well as senior theatre exhibitor trainings.

❖ **Corporate culture training:** We arrange corporate culture training from time to time, so that all employees can understand the operation and management of the Group. We share values, and enhance their understanding and recognition of the group culture.

❖ **On-Board Training for New Employees:** We arrange on-board training for all new employees to help them get an understanding of IMAX China's culture, business and operation. These trainings include an IMAX introduction, a review of relevant policies, guidelines and a review of HR-specific policies and procedures.

❖ **Pre-job Trainings:** For technical posts such as technical support and projection system installation, every newly-hired employee would accept pre-job training to enhance the professional skills necessary for the job. Training sessions are also accessible on both online and offline platforms to ensure technicians are able to stay up-to-date with the latest evolution of IMAX technology.

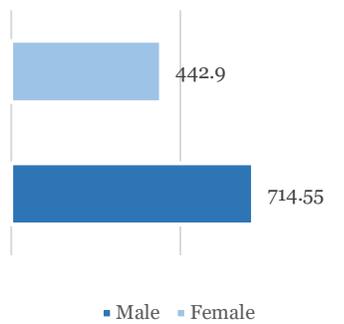
❖ **Department professional training:** Depending on the actual working needs, each department carries out flexible and practical professional training for employees on a smaller

scale, so that employees can fully master their professional skills and provide better services for consumers and customers.

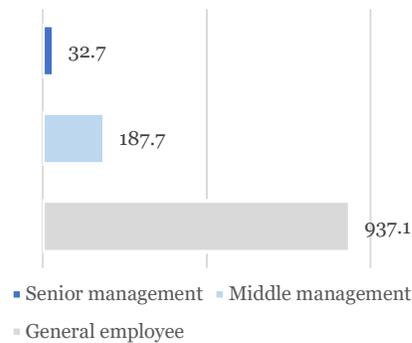
❖ **E-learning Platform:** To provide training which is more flexible and broader in scope, IMAX China launched a program called IMAX Learning Series. The purpose of the program is to make available to employees training materials covering topics focused on development of key competencies and skills that can contribute to employees’ performance and ongoing success. As a part of the program, IMAX China has made available online libraries including training content consisting of topics such as strategic thinking, career planning and vocational skills.

In 2024, the percentage of employees who received training provided by the Group was 100% and the total training hours of the whole year were 1,158.

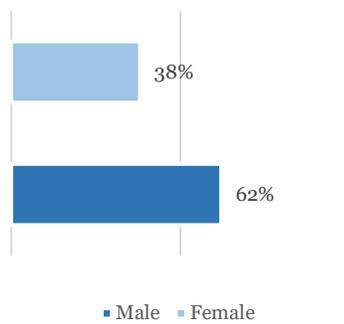
Average training hours by gender



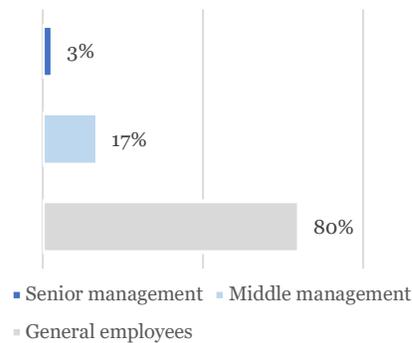
Average training hours by position



Percentage of employees trained by gender



Percentage of employees trained by position



IMAX China remains committed to promoting continuous learning and personal growth among employees. With our regular Lunch & Learn series, we offer a platform for sharing cutting-edge knowledge, industry insights and wellness concepts.

In 2024, we hosted several compelling Lunch & Learn sessions. On May 28, we had the privilege of welcoming the McKinsey experts who presented their latest report on Chinese automotive consumer trends. Their in-depth analysis of the industry’s trajectory ignited engaging discussions among employees, who explored the future of Chinese automotive brands and the

role of autonomous driving technologies. The session fostered lively exchanges with McKinsey experts. On July 2, NVIDIA's experts delivered a presentation on the latest advancements in AI technology, explaining how AI is trained in virtual environments before being deployed in the real world. This session offered employees a rare opportunity to gain firsthand insights into cutting-edge technologies and engage directly with leading experts in the field. On October 10, in recognition of World Mental Health Day, we organized a Lunch & Learn session featuring professionals from Parkway Hospital. Drawing on years of practice and real-life cases, the speakers shared actionable strategies for managing mental stress. On November 20, during a Lunch & Learn session titled *Winter Wellness*, Parkway Hospital doctors introduced nutrient-rich foods and herbal remedies ideal for winter, along with practical self-massage techniques for key acupuncture points. On December 12, Fanink, a leading domestic research firm, delivered a presentation on the social emotions of Generation Z. Leveraging their expertise in the film and entertainment sectors, they shared fresh insights into how economic pressures and career challenges are shaping the priorities of this generation across relationships, careers and other key aspects of life. The discussion delved into the logic behind these shifts, offering a nuanced view of Gen Z's evolving expectations. Employees also explored the future trajectory of the film industry with Fanink's experts, supported by their research data and industry experience. The Lunch & Learn series not only expanded employees' knowledge and perspectives but also strengthened team collaboration and engagement, serving as invaluable resources for both personal development and career growth.



Figure: Lunch & Learn – NVIDIA Expert Presentation

### Anti-corruption

IMAX China maintains a high standard of business integrity throughout its operations and tolerates no form of corruption or bribery, in compliance with *the Anti-Unfair Competition Law of the People's Republic of China*, *the Company Law of the Peoples Republic of China* and other relevant laws and regulations relating to anti-corruption, bribery, extortion, fraudulent behaviour and money laundering. As a majority-owned subsidiary of IMAX Corporation, all directors, officers and employees of IMAX China are required to abide by IMAX Corporation's *Code of Business Conduct and Ethics (the "Code")* and eliminate any form of corruption and

bribery. In 2024, there were no confirmed non-compliance incidents in relation to corruption and bribery, extortion, fraud or money laundering, and there were no legal cases regarding corrupt practices brought against IMAX China or its employees.

IMAX China has also adopted a formal policy for reporting violations of the Code in its Protocol for Reporting Suspected Violations of the IMAX Code of Business Conduct and Ethics and Anti-Bribery and Anti-Corruption Policy China Addendum. We set up multiple effective communication channels to encourage employees to report a suspected violation of the Code. Employees can report violations of the Code by accessing the IMAX China Ethics Portal at [www.imaxchina.ethicspoint.com](http://www.imaxchina.ethicspoint.com) or by emailing [imaxchinagc@imax.com](mailto:imaxchinagc@imax.com). All reports are forwarded directly to Navex Global, an independent third-party organization responsible for managing and following up on submitted cases. We strictly adhere to the principle of confidentiality, and strictly prevent the leak and loss of whistle-blowers' confidentiality in the handling process. Without the consent of the whistle-blowers, their information shall not be disclosed to any unrelated persons.

All new employees are required to sign the Code to comply with the Code and its appendixes and with all other rules and regulations applicable to IMAX China employees, including business ethics & code of conduct and duty of confidentiality. In September 2024, IMAX China launched a series of training initiatives for all employees via the Workday platform. These sessions covered critical topics such as business ethics and anti-corruption policies, ensuring full participation across the IMAX China team. In addition, all employees are required to sign a statement acknowledging receipt of the Code on an annual basis and agreeing to abide by its terms. We conduct business ethics training about anti-bribery and anti-corruption for all employees annually, including executive directors, to ensure that employees understand and are committed to abiding by laws and regulations and conduct their business with integrity.

For suppliers and customers, we incorporate compliance obligations in contracts to request that all parties comply with relevant laws and regulations while performing contracts entered into with us.

### 3 Supply Chain Management

As stipulated in the *IMAX China Supply Chain Management Policy*, IMAX China has set up a strict supply chain management system to ensure high quality service to the Group's clients.

IMAX Corporation, the Group's controlling shareholder, has implemented a strict selection process on its suppliers and sub-contractors taking into consideration such elements as supplier qualification, past performance, financial strength and price. IMAX China only works with qualified suppliers approved by IMAX Corporation and, for the duration of any arrangement with a supplier, IMAX China closely supervises supplier performance. For the issues identified, we will issue a rectification report in a timely manner, analyse the root causes of the problems, put forward reasonable suggestions, and urge them to rectify the problems within a limited time.

For the local suppliers selected by IMAX China, the Group formulates strict requirements. For screen frame suppliers, they must be accredited by relevant quality systems, such as the ISO9001 Quality Management System. Apart from that, IMAX China establishes stringent technical and service criteria to ensure product and service quality. We carry out load-bearing test on screen frame every year to ensure safety; for logistics providers, IMAX China requires appropriate vehicle and qualified drivers. IMAX China also requires the suppliers to adopt GPS system to monitor and manage all the logistics vehicles.

IMAX China pays active attention to sustainability during the supply chain management process, such as encouraging our suppliers to use recyclable packaging materials. The Group performs an annual assessment on environmental and social risks of the supply chain. We prepared the Supplier Environmental and Social Risk Assessment Form with the supplier's self-review and IMAX China's evaluation adopted to assess the supplier on its management of environmental and social risks and provide a quantitative rating for its environmental and social risks, which would be referred to when selecting and evaluating the supplier. The assessment scope includes environmental risks such as the establishment of an environmental risk system, process management of procurement, raw materials and production, publicity and training on environmental risk awareness, as well as social risks such as supplier's maintenance for labour rights and interests, its maintenance for labour health and safety.

In addition, in commitment to ESG practices in its supply chain, the Group conducts interviews, provides training and offers guidance on IMAX product quality standards to the suppliers.

As of December 31, 2024, IMAX China had four key local suppliers, including two in Tianjin, one in Jiangsu and one in Jiangxi. All these local suppliers have completed the 2024 annual environmental and social risks assessments, and no material environmental and social risks were found for any of the suppliers.

## 4 Community Investment

To give back to the community, IMAX China is expanding its efforts in the area of charity work by leveraging its business strengths. We have formulated the *IMAX China Community Investment Management Policy*. An annual assessment is conducted to assess the relationship between our business and the interests of the surrounding communities, and we take an active part in public welfare activities and fulfil corporate social responsibilities.

### Promotion of Film Culture

IMAX China is dedicated to promoting the development of Chinese film culture and enhancing the nation's film industry system. We take pride in showcasing films that embody positive values and celebrate the unique essence of Chinese culture.

In 2024, IMAX releases included a diverse range of compelling stories. The comedy *Successor* employs a surreal narrative to unearth the shortcomings and tragedies of “Chinese-style education”, sparking reflection on the hardship-driven, guilt-infused and controlling educational practices once considered the norm. *A Tapestry of a Legendary Land*, adapted from the acclaimed stage production, takes audiences on a breathtaking journey through nearly a millennium of history. Told through the eyes of a modern-day cultural relic researcher, the film delves into the painstaking efforts of Song Dynasty artist Wang Ximeng as he created the masterpiece *A Thousand Miles of Rivers and Mountains*. *YOLO* tells a story of female resilience and personal transformation. The protagonist's journey reveals both the fragility and strength of the human spirit, offering profound insights into finding inner courage when faced with life's challenges. Finally, *Bureau 749* is a Chinese sci-fi film, seamlessly blending elements of action, fantasy and exploration. With themes of youth self-discovery and redemption, the film celebrates humanity's ingenuity and bravery in confronting the unknown.

On January 12, 2024, the IMAX original film *Asteroid Hunters* debuted with a spectacular premiere at the China National Film Museum, marking the first-ever commercial theatrical release of an IMAX original production in China. This science-education documentary, created in collaboration with an Oscar-caliber production team and leading global scientists, seamlessly fuses art and science. The film delves into how scientists leverage cutting-edge technology to prevent potential asteroid collisions with Earth. Designed to spark interest in astronomy among young audiences, it aims to inspire a sense of wonder and curiosity about the cosmos. The premiere attracted hundreds of attendees, including esteemed guests, media professionals, film enthusiasts and family audiences, who were captivated by the film's breathtaking visuals and compelling narrative. Following the screening, leading experts hosted an interactive “Science Classroom”, where they provided insightful explanations and facilitated engaging discussions. Their professional yet accessible approach deepened the audience's understanding of the film's scientific themes. The premiere of *Asteroid Hunters* delivered not only a visually stunning experience but also a scientific awakening, earning widespread praise from industry professionals, media outlets and film enthusiasts.



Figure: Premiere of *Asteroid Hunters*

Through our ongoing efforts, the “IMAX Masterclass” has established itself as a flagship event designed to deepen public appreciation for the art and technology of filmmaking. In 2024, we selected two films specially crafted with IMAX technology—*The Outcast* and *Decoded*—by hosting two masterclass sessions featuring their core creative teams. Among the distinguished guests were *The Outcast*’s director Wu Ershan and its cast, as well as *Decoded*’s cinematographer Cao Yu and other key members of the production team. These experts not only explained the technical nuances of filming with IMAX cameras but also offered an in-depth exploration of the intricate processes behind movie production. The masterclasses delivered a rich blend of advanced cinematic knowledge and compelling behind-the-scenes stories, significantly broadening the horizons of film enthusiasts and deepening their appreciation for the art of filmmaking.

To ensure wider access to these invaluable learning experiences, we livestreamed the events across more than 50 online media platforms, drawing an audience of over 8 million viewers. The response was overwhelmingly enthusiastic, with viewers praising the sessions for their insightful content and for shedding light on the dedication and craftsmanship that go into creating exceptional films.

### Film panorama in the International Film Festival

IMAX has taken the lead in producing a series of original films that are both highly educational and pioneering, seamlessly blending scientific insights with entertainment value. We actively participated in various film presentations in film festivals and contacted the organising committee of the film festivals and film copyright owners to take several wonderful films, showcased at the IMAX Film Presentations, to fans in front of the big screen again. In April 2024, eight IMAX original films—including *Space Station*, *Deep Sea*, *Under the Sea*, *Hubble*, *Born to Be Wild*, *Island of Lemurs: Madagascar*, *A Beautiful Planet*, and *Deep Sky*—were featured in the “IMAX Exploration” program at the 14th Beijing International Film Festival. These movies not only highlighted IMAX’s unmatched immersive audiovisual experience but also invited viewers to explore the profound mysteries of the cosmos and nature. Showcasing the best of IMAX’s original filmmaking, the collection transported audiences from the

enigmatic depths of the ocean to the outermost reaches of space, from the captivating world of wildlife to the breathtaking splendour of untouched wilderness, creating an unparalleled journey of discovery and wonder.

Moreover, we attended the 26th Shanghai International Film Festival with multiple classics such as *Seven* and *Queen Rock Montreal*. In line with the original intention of sharing quality films with the public and enriching the cultural life of the public, we provide the film source in IMAX format to the organizing committee of the film festivals, and do not charge any fees and share the box office revenue.

### Public viewing and education

We continued to hold offline, non-commercial film-watching activities to give back to the community. In 2024, we joined forces with one of China's leading film influencers, "The Usher from Screening Room No. 3", to host a charitable screening event. This initiative, which sponsored children from impoverished mountainous areas of Hangzhou to experience IMAX films, provided them with a unique opportunity to explore the world through the lens of cinema.



Figure: Charity Screening for Underprivileged Children in Hangzhou

In September 2024, IMAX China partnered with Manulife-Sinochem and Shanghai Beyond Autism School to host a special philanthropic event at the IMAX Theatre in Xintiandi "Hall of the Sun", Shanghai. Nearly 80 IMAX China employees participated actively, helping to raise a total of RMB 46,000.. This event featured a screening of *Despicable Me 4* for over 200 children with autism and their families. It also incorporated charity sales, promoting social care and compassion within the community. With its blend of humour and imaginative charm, *Despicable Me 4* provided a delightful and universally appealing narrative, bridging generational divides.. The event not only brought joy to the participants but also helped foster a deeper understanding and greater empathy for the autism community.



Figure: IMAX China × Manulife-Sinochem Charity Sale Event

## 5 Green Operation

IMAX China understands the importance of environmental protection and resource conservation for its sustainable development. We strictly follow the *Environmental Protection Law of the People's Republic of China* and other applicable laws and regulations, as we understand the importance of environmental protection and resource conservation for the sustainable development of IMAX China. Considering the very limited energy consumption and emission resulting from operation at workplace and travels of employees, the Group's business operations does not have a substantial impact on the environment and natural resources. But even so, the Group is committed to improving employees' awareness of energy conservation and environmental protection, and enhancing the Group's green operation level, thereby reducing the impact of our daily operations on the environment. In 2024, there were no confirmed non-compliance incidents in relation to environmental protection that would have a significant impact on the Group's operations, and we target to likewise have no non-compliance incidents in the next reporting year.

### Emission Reduction

We formulated *IMAX China Environmental Protection Management Policy* according to relevant laws and regulations to standardize the management of emissions generated during the Group's operation, so as to meet relevant emission standards. IMAX China conducts data collection and analysis on greenhouse gases generated at the workplace and takes effective measures to reduce or avoid emissions. Based on the Group's evaluation, IMAX China does not generate any material air emissions or hazardous waste. Limited workplace effluents and wastes are attributed to the operation of IMAX China offices. All workplace effluents are managed by the property management companies and discharged into the municipal sewer systems for collective treatment. Workplace waste of IMAX China offices are treated by the property management companies. There is no material impact on the environment and natural resources.

Due to the Group's business nature, the Group's main greenhouse gas emissions are the indirect emissions resulting from electricity consumed at the Group's workplace as well as from business travel by employees. The *IMAX China Employee Travel Policy* encourages green travel among employees and promotes virtual meetings to minimise unnecessary travel, ultimately reducing the environmental impact of business travel. The Group's technical service centre gives customers instant technical support via phone or remote access which increases efficiency and reduces the impact on the environment since less travel is required to service systems. Moreover, the Group actively builds a green workplace by promoting teleconferences, online meetings and a paperless office. In 2024, the Group completely adopted a fully digital, paperless contract process.

Theatre operators in cooperation with the Group are responsible for the operation and management of IMAX theatres, as well as for the management of environmental influences

caused by such theatres. As part of our cooperation with theatre operators, we also actively encourage the theatre operators to take actions for energy saving and environmental protection.

### Use of Resources

In order to better manage the use of resources and improve resource utilization, we collect and analyse annual energy consumption data every year in accordance with *IMAX China Environmental Protection Management Policy* and solve identified problems in time.

The Group has adopted green office measures to reduce resource consumption:

- For workplace with fewer employees and higher personnel mobility, we adopt the emerging shared office model to maximize resource utilization;
- Employees are encouraged to adopt water and electricity-saving habits; a table card is placed on each employee's desk to remind them to turn off the lights and power not in use; and employees are encouraged to keep the lights off for one hour during the lunch break;
- By default, all office printers are set to print double-sided to reduce paper use, and to print in black-and-white to conserve printing inks. Recycled papers are placed beside the printers to encourage employee to re-use;
- We organise public education activities about waste classification, encouraging employees to use their own tableware and cups, thus reducing the use of disposable utensils; and
- We call on employees to participate in "Earth Day" activities, where they can share opinions on actions to reduce emissions, save energy and protect the environment, as well as green and low-carbon lifestyles that advocate less use of plastics, cycling, walking, and healthy diet, to raise employees' awareness of low-carbon life and environmental protection.

In the process of goods transportation, we use electronic customs declaration documents and make full use of appropriate transportation space. Marine instead of air transportation is preferred when time permits in order to reduce carbon emissions and waste of resources during transportation; we also actively encourage logistics companies to reuse shipping packing materials including pallets, paper packing boxes and special aluminium parts packing cases.

With the goals of ensuring service quality and reducing waste being crucial to our business operations and corporate values, we adopted multiple ways to improve energy efficiency while providing customer service, increase the problem resolution rate of remote service and speed up problem solving processes. IMAX China has established after-sales service sites in Shanghai, Hangzhou, Beijing, Chengdu, Chongqing, Guangzhou, Shenyang and Wuhan. Where on-site services are required, on-site service engineers nearby would be designated, so that unnecessary travel for employees could be avoided.

## 2024 Environmental, Social and Governance Report

In 2024, the Group's total emission of greenhouse gases was 218.91 tCO<sub>2</sub>e and total emission of greenhouse gases per capita was 2.21 tCO<sub>2</sub>e/employee. The total energy consumption in 2024 was 125.88 MWh, and the total energy consumption per capita was 1.27 MWh/employee.

### Response to climate change

IMAX China is not involved in large-scale production activities. We do not consume a lot of energy or generate a large amount of emissions. Therefore, we face low risks of climate transformation from policies, regulations, technology, market, reputation and other aspects. In response to operational risks arising from extreme weather and natural disasters, we have developed appropriate emergency response procedures and protective measures to minimise the loss of office equipment and facilities, the impact on the business and the hazard to employees' safety.

#### Environmental key performance indicators:

	2024	2023	2022
Total emission of greenhouse gases (Scope 2 and Scope 3) (in tCO <sub>2</sub> e)	218.91	260.51	166.82
Energy indirect greenhouse gas emission (Scope 2) (in tCO <sub>2</sub> e)	52.87	74.91	70.43
Including: purchased electricity in tCO <sub>2</sub> e)	52.87	74.91	70.43
Other indirect greenhouse gas emissions (Scope 3) (intCO <sub>2</sub> e)	166.04	185.59	96.38
Including: air travels of employee (in tCO <sub>2</sub> e)	166.04	185.59	96.38
Total emission of greenhouse gases per capita (tCO <sub>2</sub> e/employee)	2.21	2.63	1.69
Total energy consumption (MWh)	125.88	178.37	167.69
Total indirect energy consumption (MWh)	125.88	178.37	167.69
Including: purchased electric power (MWh)	125.88	178.37	167.69
Total energy consumption per capita (MWh/employee)	1.27	1.80	1.69

#### Notes:

1. Based on the operating characteristics, our greenhouse gas emissions are mainly comprised of the energy indirect greenhouse gas emission caused by purchased electricity (Scope 2) and other indirect greenhouse gas emissions caused by air travels of employee (Scope 3). We do not produce any material amount of direct greenhouse gas emission (Scope 1).

2. The accounting of greenhouse gas is presented in terms of carbon dioxide equivalent, and energy indirect greenhouse gas emission is accounted in accordance with the *Guidelines on Accounting Methods and Reporting of Greenhouse Gas Emissions of Public Building Operators* issued by the National Development and Reform Commission. Air travel greenhouse gas emission data is provided by the ticket

agency. The emission factor for purchased electricity is derived from the *Notice on Adjusting the Emission Factor Values in the Shanghai Greenhouse Gas Emission Accounting Guidelines* issued by the Shanghai Municipal Bureau of Ecology and Environment, and it is 4.2t CO<sub>2</sub>/ 10<sup>4</sup>kWh.

3. As minimal environmental impact results from the Group's operation, KPIs A1.1 (types of direct emissions and emissions data), A1.4 (total non-hazardous waste produced), A1.5 (description of emission target(s) set and steps taken to achieve them) and A1.6 (description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them) are immaterial to the Group's operation and have not been disclosed in this ESG report. The Group will continue to monitor the environmental impact of its operations and will include the relevant environmental data in future reports when appropriate.

4. As there is no hazardous waste produced from the Group's operation, KPI A1.3 (total hazardous waste produced) is not applicable to the Group and has not been disclosed in this ESG report.

5. As only a minimal amount of water was used in the office, KPIs A2.2 (water consumption in total and intensity) and A2.4 (description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them) are immaterial to the Group's operation and have not been disclosed in this ESG report.

6. Due to the nature of the Group's business, which has minimal environmental impact, we have not set energy use efficiency quantitative targets. However, as required by KPI A2.3 (description of energy use efficiency target(s) set and steps taken to achieve them), we are committed to improving employees' awareness of energy conservation and environmental protection, and enhancing the Group's green operation level. 7. As no packaging material was used in the Group's operation, KPI A2.5 (total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced) is not applicable to the Group and has not been disclosed in this ESG report.

7. As the Group's operation does not involve the use of packaging materials, KPI A2.5 (total packaging material used for finished products) are not applicable to the Group and have not been disclosed in this ESG report.

8. As the Group's operation is immaterial to the environment and natural resources, Aspect A3 (the Environment and Natural Resources) and KPI A3.1 (description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them) are not applicable to the Group and have not been disclosed in this ESG report.

The background is a deep blue with several bright, glowing light rays emanating from the top center, creating a sense of depth and focus. The rays are slightly blurred, giving a dynamic feel. The IMAX logo is centered in the middle of the frame.

**IMAX<sup>®</sup>**