THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **RIGOL Technologies Co., Ltd.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

RIGOL

RIGOL Technologies Co., Ltd.
普 源 精 電 科 技 股 份 有 限 公 司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00537)

PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR 2026
PROPOSED ADOPTION OF THE SHAREHOLDER DIVIDEND DISTRIBUTION PLAN FOR THE NEXT THREE YEARS
PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE INCENTIVE SCHEME AND ITS SUMMARY
PROPOSED ADOPTION OF THE APPRAISAL AND MANAGEMENT MEASURES FOR THE IMPLEMENTATION OF THE INCENTIVE SCHEME
PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE EQUITY INCENTIVE-RELATED MATTERS
PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2026 FIRST EGM

Capitalized terms used on this cover shall have the same meanings as those defined in this circular. The 2026 first EGM of the Company will be held at the conference room of the Company at No. 8 Keling Road, Suzhou High-Tech Zone, Suzhou, Jiangsu Province, the PRC at 1:00 p.m. on Tuesday, 13 October 2026. The notice of the EGM is set out on pages 75 and onwards of this circular.

The form of proxy for the H shareholders for use at the EGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rigol.com).

Whether or not you intend to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. If you attend and vote at the EGM or any adjournment thereof in person, your form of proxy will be deemed to have been revoked.

22 September 2026

CONTENTS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:

"A Share(s)"	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on The Science and Technology Innovation Board (the STAR Market) of the SSE and traded in RMB (stock code: 688337)
"Administrative Measures"	the Measures for the Administration of Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》)
"Appraisal Measures" or "Company's Appraisal Measures"	the Appraisal and Management Measures for the Implementation of the 2026 Restricted Share Incentive Scheme of RIGOL Technologies Co., Ltd., to be proposed at the EGM for the Shareholders' consideration and approval
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors of the Company
"Business Partner(s)"	the Incentive Participants classified as business partners according to the internal management system of the Company; to whom a Grant Price different from that for the Enterprise Partners is applied
"China" or "PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Company" or "RIGOL"	RIGOL Technologies Co., Ltd., a joint stock company incorporated in the PRC with limited liability, whose A Shares and H Shares are listed on the STAR Market of the SSE and the Main Board of the Stock Exchange, respectively
"Company Law"	the Company Law of the People's Republic of China
"CSRC"	the China Securities Regulatory Commission
"Deloitte CPA"	Deloitte Touche Tohmatsu Certified Public Accountants LLP
"Director(s)"	the director(s) of the Company
"Dividend Distribution Plan"	the Shareholder Dividend Distribution Plan for the Next Three Years (2026–2028) of RIGOL Technologies Co., Ltd., to be proposed at the EGM for the Shareholders' consideration and approval

"Enterprise Partner(s)"	the Incentive Participants classified as enterprise partners according to the internal management system of the Company; to whom a Grant Price different from that for the Business Partners is applied
"EGM"	the 2026 first extraordinary general meeting of the Company or any adjournment thereof to be held at the conference room of the Company at No. 8 Keling Road, Suzhou High-Tech Zone, Suzhou, Jiangsu Province, the PRC at 1:00 p.m. on Tuesday, 13 October 2026
"Grant Date"	the date on which the Company grants the Restricted Shares to the Incentive Participants
"Grant Price"	the price payable by the Incentive Participants for each Restricted Share acquired, which is determined by the Company upon the grant of the Restricted Shares to the Incentive Participants
"Group"	the Company and its subsidiaries
"Guidelines for Information Disclosure of Equity Incentives"	the Guidelines for Self-Discipline of Companies Listed on the STAR Market No. 4 — Information Disclosure of Equity Incentives (《科創板上市公司自律監管指南第4號 — 股權激勵信息披露》)
"H Share(s)"	the overseas listed ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in HKD (stock code: 00537)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Incentive Participant(s)"	the core and key employees and other personnel deemed by the Board as requiring incentives who are serving in the Company (including its wholly-owned and holding subsidiaries), and who have been or will be granted the Restricted Shares pursuant to the Incentive Scheme
"Incentive Scheme"	the 2026 Restricted Share Incentive Scheme (Draft) of RIGOL Technologies Co., Ltd., to be proposed at the EGM for the Shareholders' consideration and approval

"Latest Practicable Date"	22 September 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
"Lock-up Period"	the period during which Type I Restricted Shares cannot be transferred, used as guarantee or for repayment of debts, as the conditions for the Incentive Participants to exercise the relevant interests stipulated in the Incentive Scheme have not been fulfilled
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"Restricted Share(s)"	Type I Restricted Share(s) and/or Type II Restricted Share(s) under the Incentive Scheme (as the context requires)
"RMB"	Renminbi, the lawful currency of the PRC
"Scheme Period(s)"	in respect of Type I Restricted Shares, the period commencing from the date on which the registration of the grant is completed and ending on the date on which the Shares are all unlocked or their repurchase and cancellation are completed; in respect of Type II Restricted Shares, the period commencing from the Grant Date and ending on the date on which the Shares are all vested or lapsed; each of which shall not exceed a maximum of 48 months
"Securities Depository and Clearing"	China Securities Depository and Clearing Corporation Limited, Shanghai Branch
"Securities Law"	the Securities Law of the People's Republic of China
"Shareholder(s)"	holder(s) of the A Share(s) and/or the H Share(s) (as the context requires)
"Share(s)"	the A Share(s) and/or H Share(s) in the share capital of the Company (as the context requires)
"SSE"	the Shanghai Stock Exchange
"STAR Market Listing Rules"	the Rules Governing the Listing of Stocks on the STAR Market of Shanghai Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Trading Day"	a day on which the SSE is open for dealing or trading in securities for the purpose of the Incentive Scheme

"Type I Restricted Share(s)"	the A Shares of the Company obtained by the Incentive Participants according to the conditions stipulated in the Incentive Scheme, which are subject to restrictions on certain rights such as transfer
"Type II Restricted Share(s)"	the A Shares of the Company obtained and registered in tranches by the Incentive Participants meeting the conditions for grant under the Incentive Scheme after fulfilling the corresponding Vesting Conditions
"unlock"	the act of releasing the transfer restrictions on the Type I Restricted Shares obtained by the Incentive Participants after the Unlocking Conditions stipulated in the Incentive Scheme have been fulfilled
"Unlocking Conditions"	the conditions that must be fulfilled for the Type I Restricted Shares obtained by the Incentive Participants to be unlocked according to the Incentive Scheme
"Unlocking Period"	the period during which the Type I Restricted Shares held by the Incentive Participants are unlocked and can be listed and circulated after the Unlocking Conditions stipulated in the Incentive Scheme have been fulfilled
"vest"	the act of registering the relevant A Shares into the accounts of the Incentive Participants by the Company after the Incentive Participants of Type II Restricted Shares have fulfilled the Vesting Conditions
"Vesting Conditions"	the conditions for vesting that must be fulfilled for the Incentive Participants to obtain the Type II Restricted Shares as stipulated in the Incentive Scheme
"Vesting Date"	the date on which the registration of the granted shares is completed after the Incentive Participants of Type II Restricted Shares have fulfilled the Vesting Conditions, which must be a Trading Day
"%"	per cent

RIGOL Technologies Co., Ltd.
普 源 精 電 科 技 股 份 有 限 公 司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00537)

Executive Directors:
Dr. Wang Yue *(Chairman)*
Mr. Wang Ning *(Chief Executive Officer)*
Dr. Sun Ningxiao *(Co-Chief Executive Officer)*
Mr. Cheng Jianchuan

Independent Non-executive Directors:
Dr. Qin Ce
Dr. Liu Liansheng
Ms. Xu Xu

Registered office and headquarters:
No. 8 Keling Road
Suzhou High-Tech Zone
Suzhou
Jiangsu Province
the PRC

Principal place of business in Hong Kong:
Room 1910, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Hong Kong, 22 September 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR 2026
PROPOSED ADOPTION OF THE SHAREHOLDER DIVIDEND DISTRIBUTION PLAN FOR THE NEXT THREE YEARS
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AND
NOTICE OF THE 2026 FIRST EGM

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and information on each of the resolutions to be proposed at the EGM to enable you to make an informed decision on such resolutions. Unless otherwise specified, the information contained in this circular is as of the Latest Practicable Date.

At the EGM, ordinary resolutions will be proposed to approve (i) the re-appointment of the domestic auditor for 2026 and (ii) the Dividend Distribution Plan, and special resolutions will also be proposed to approve (iii) the Incentive Scheme and its summary; (iv) the Appraisal Measures; (v) the authorization to the Board to handle equity incentive-related matters; and (vi) the change of registered capital and amendments to the Articles of Association.

2. PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR 2026

As recommended by the Audit Committee, the Board considered and approved on 25 August 2026 to the proposed re-appointment of Deloitte CPA as the Company's domestic financial auditor and internal control auditor for 2026 to provide financial statement and internal control audit services for the year ending 31 December 2026, for a term of one year taking effect from the date of consideration and approval at the EGM.

The pricing principles for the audit fees are primarily based on various factors such as the business scale of the Company, the industry in which it operates, and the complexity of accounting treatments, and are determined based on the audit personnel required and the workload invested for the Company's annual report audit, as well as the fee standards of the accounting firm. The total audit service fees paid by the Company to Deloitte CPA for 2025 amounted to RMB1,756,100, including financial audit fees of RMB1,463,400 and internal control audit fees of RMB292,700.

The Board will propose an ordinary resolution at the EGM to approve the aforementioned re-appointment and to authorize the management of the Company to negotiate and determine the specific audit fees with Deloitte CPA based on factors such as the audit workload for 2026 and market prices.

3. PROPOSED ADOPTION OF THE DIVIDEND DISTRIBUTION PLAN

In order to further clarify the reasonable investment return for Shareholders and enhance the transparency and operability of profit distribution decision-making, the Board considered and approved the Dividend Distribution Plan on 25 August 2026. The full text of the Dividend Distribution Plan is set out in Appendix I to this circular.

The Board will propose an ordinary resolution at the EGM to consider and approve the Dividend Distribution Plan.

4. PROPOSED ADOPTION OF THE 2026 RESTRICTED SHARE INCENTIVE SCHEME AND ITS SUMMARY

Reference is made to the overseas regulatory announcement of the Company dated 7 August 2026 in relation to the Incentive Scheme and related matters. In order to further establish and improve the Company's long-term incentive and constraint mechanism, attract and retain outstanding talents, fully mobilize the enthusiasm of the Company's core team, effectively align the interests of the Shareholders, the Company and the core team, so that all parties will pay joint attention to the long-term development of the Company and ensure the realization of the Company's development strategies and operational targets, the Board has considered and approved the Incentive Scheme and its summary. It is proposed that the Shareholders consider and approve the same by way of a special resolution at the EGM.

A summary of the draft Incentive Scheme is set out in Appendix II to this circular. The summary of the draft Incentive Scheme was prepared in Chinese. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

None of the Directors has any material interest in the Board resolutions relating to the Incentive Scheme. To the best of the Directors' knowledge and belief, no Shareholder has any material interest in the Incentive Scheme and is required to abstain from voting on such resolutions.

The underlying shares of the Incentive Scheme are all A Shares repurchased by the Company from the secondary market and are not shares listed on the Stock Exchange. According to Rule 19A.39E of the Hong Kong Listing Rules, the Incentive Scheme is subject to the regulations of Rule 17.12. Given the aforementioned source of shares, the adoption of the Incentive Scheme is not subject to Shareholders' approval pursuant to the regulations of Chapter 17 of the Hong Kong Listing Rules relating to share schemes involving the issuance of new shares; however, in accordance with the PRC laws and regulations and the Articles of Association, the Incentive Scheme and related matters are still subject to the approval of the Shareholders at the EGM.

The Company will fulfill its disclosure and other obligations regarding the Incentive Scheme in accordance with Rule 17.12 of the Hong Kong Listing Rules and other applicable regulations. As of the Latest Practicable Date, to the best of the Directors' information, knowledge and belief after having made all reasonable enquiries, none of the Incentive Participants is a connected person of the Company as defined under Chapter 14A of the Hong Kong Listing Rules.

5. PROPOSED ADOPTION OF THE APPRAISAL MEASURES

In order to ensure the smooth progression and orderly implementation of the Incentive Scheme, the Board has formulated and considered and approved the Appraisal Measures in accordance with the relevant laws, administrative regulations and normative documents such as the Company Law, the Securities Law, the Administrative Measures, as well as the relevant regulations of the Articles of Association, and taking into account the actual situation of the Company. It is proposed that the Shareholders consider and approve the same by way of a special resolution at the EGM.

The full text of the Appraisal Measures is set out in Appendix III to this circular. The Appraisal Measures was prepared in Chinese. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

6. PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE EQUITY INCENTIVE-RELATED MATTERS

For the specific implementation of the Incentive Scheme, the Board proposes to the Shareholders to authorize the Board by way of a special resolution at the EGM to handle the following matters:

I. To propose to the Shareholders to authorize the Board to be responsible for the following matters relating to the specific implementation of the Incentive Scheme:

(1) to authorize the Board to determine the qualifications and conditions for the Incentive Participants to participate in the Incentive Scheme, and to determine the Grant Date of the Incentive Scheme;

(2) to authorize the Board to adjust the number of Restricted Shares and the number of underlying shares involved in accordance with the methods stipulated in the Incentive Scheme upon the occurrence of the following in respect of the Company: conversion of capital reserve into share capital, distribution of stock dividend, subdivision or reduction of shares, or allotment of shares;

(3) to authorize the Board to adjust the Grant Price of Restricted Shares in accordance with the methods stipulated in the Incentive Scheme upon the occurrence of the following in respect of the Company: conversion of capital reserve into share capital, distribution of stock dividend, subdivision of shares, reduction of shares, allotment of shares or payment of dividends;

(4) to authorize the Board to, prior to the grant of Restricted Shares, directly reduce the portion of Restricted Shares voluntarily given up by employees for subscription, or to allocate and adjust such portion among the Incentive Participants;

(5) to authorize the Board to grant Restricted Shares to the Incentive Participants when they meet the conditions and to handle all necessary matters for granting the Restricted Shares, including but not limited to submitting grant applications to the stock exchange, applying to Securities Depository and Clearing for handling relevant registration and clearing business, amending the Articles of Association, and registering the change in registered capital of the Company;

(6) to authorize the Board to review and confirm the unlocking/vesting qualifications and Unlocking Conditions/Vesting Conditions of the Incentive Participants, and to agree to the Board delegating such right to the Remuneration and Appraisal Committee of the Board to exercise;

(7) to authorize the Board to determine whether the Restricted Shares granted to the Incentive Participants can be unlocked/vested;

(8) to authorize the Board to handle all necessary matters for the unlocking/vesting of the Incentive Participants, including but not limited to submitting unlocking/vesting applications to the Shanghai Stock Exchange, applying to China Securities Depository and Clearing Corporation Limited, Shanghai Branch for handling relevant registration and clearing business, amending the Articles of Association, and registering the change in registered capital of the Company;

(9) to authorize the Board to determine the modification and termination of the Incentive Scheme, including but not limited to canceling the unlocking/vesting qualifications of the Incentive Participants, cancelling the unlocking/vesting of the Restricted Shares of the Incentive Participants that have not yet been unlocked/vested, handling the compensation and inheritance matters of the Restricted Shares of deceased Incentive Participants that have not yet been unlocked/vested, and terminating the Incentive Scheme;

(10) to authorize the Board to sign, execute, amend, or terminate any agreements and other related agreements in relation to the Incentive Scheme;

(11) to authorize the Board to manage and adjust the Incentive Scheme, and to formulate or amend the management and implementation regulations of the scheme from time to time on the premise of consistency with the terms of the Incentive Scheme. However, if laws, regulations or relevant regulatory authorities require such amendments to be approved by the Shareholders' general meeting and/or relevant regulatory authorities, such amendments by the Board must obtain the corresponding approvals;

(12) to authorize the Board to implement other necessary matters required for the Incentive Scheme, except for the rights expressly stipulated in relevant documents to be exercised by the Shareholders' general meeting of the Company.

II. To propose to the Shareholders to authorize the Board to handle approval, registration, filing, ratification, consent and other procedures with relevant governments and institutions in relation to the Incentive Scheme; to sign, execute, amend and complete the documents submitted to relevant governments, institutions, organizations and individuals; to amend the Articles of Association, register the change of the registered capital of the Company (including circumstances such as capital increase and reduction); and to take all actions it deems necessary, appropriate or suitable in connection with the Incentive Scheme.

III. To propose to the Shareholders to authorize the Board to appoint intermediate agencies such as receiving banks, accountants, lawyers and securities firms for the implementation of the Incentive Scheme.

IV. To propose to the Shareholders to agree that the term of authorization to the Board shall be consistent with the Validity Period of the Incentive Scheme.

V. For the aforementioned authorized matters, except for those expressly required by laws, administrative regulations, CSRC rules, normative documents, the Incentive Scheme or the Articles of Association to be approved by resolutions of the Board, other matters may be directly exercised by the Chairman of the Board or appropriate persons authorized by him/her on behalf of the Board.

For the avoidance of doubt, the aforementioned authorization does not replace the approvals required to be obtained separately under applicable laws and regulations, the Hong Kong Listing Rules or other regulatory requirements, nor does it constitute an independent authorization to expand the source of shares specified in the Incentive Scheme to the issuance of new shares.

7. PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 25 August 2026 in relation to the change of registered capital and amendments to the Articles of Association. In light of the fact that the 24,802,200 H Shares issued by the Company were listed on the Main Board of the Stock Exchange on 9 July 2026, the total number of shares of the Company has increased from 193,874,417 shares to 218,676,617 shares, and the registered capital has increased from RMB193,874,417 to RMB218,676,617.

The Board considered and approved the proposed amendments to Article 3, Article 6, Article 20 and Article 211 of the Articles of Association on 25 August 2026. The full text of the proposed amendments is set out in Appendix IV to this circular. Except for such amendments, the other provisions of the Articles of Association shall remain unchanged.

The Board will propose a special resolution at the EGM to approve the aforementioned change and amendments, and to authorize the management of the Company or its authorized representatives to handle the filing of the Articles of Association and complete procedures related to changes in registered capital and other matters. The validity period of such authorization shall be from the date of consideration and approval by the EGM until the date on which the relevant procedures of change and filing are completed.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

9. THE EGM

The EGM will be held at the conference room of the Company at No. 8 Keling Road, Suzhou High-Tech Zone, Suzhou, Jiangsu Province, the PRC at 1:00 p.m. on Tuesday, 13 October 2026. The notice of the EGM is set out on pages 75 and onwards of this circular.

Ordinary resolutions must be passed by more than half of the voting rights held by the Shareholders and their proxies attending the EGM. Special resolutions must be passed by more than two-thirds of the voting rights. As of the Latest Practicable Date, no Shareholder has a material interest in any resolutions of the EGM and is required to abstain from voting on such resolutions.

Any Shareholder entitled to attend and vote at the EGM may appoint a proxy to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company. The form of proxy must be completed in accordance with the instructions printed thereon and returned to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof.

10. CLOSURE OF REGISTER OF MEMBERS FOR H SHARES

For the purpose of determining the H Shareholders who are entitled to attend and vote at the EGM, the register of members of H Shares of the Company will be closed from 8 October 2026 to 13 October 2026 (both days inclusive). All transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 7 October 2026. Shareholders whose names appear on the register of members of H Shares of the Company on 13 October 2026 shall be entitled to attend and vote at the EGM. For details of the shareholding registration and voting arrangements for A Shareholders, please refer to the notice published by the Company to A Shareholders.

11. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, each of the resolutions of the EGM shall be voted on by poll. The Company will publish the poll results on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.rigol.com) after the EGM in accordance with Rule 13.39(5) of the Hong Kong Listing Rules.

12. RECOMMENDATION

The Board considers that each of the resolutions set out in the notice of the EGM are in the overall interests of the Company and the Shareholders. Accordingly, the Board recommends that the Shareholders who are entitled to vote to vote in favour of such resolutions.

By order of the Board
RIGOL Technologies Co., Ltd.
Dr. Wang Yue
Chairman and Executive Director

RIGOL Technologies Co., Ltd.

Shareholder Dividend Distribution Plan for the Next Three Years (2026–2028)

In order to further clarify the reasonable investment return to the Shareholders by RIGOL Technologies Co., Ltd. (hereinafter referred to as the "**Company**"), enhance the transparency and operability of profit distribution decision-making, and facilitate the Shareholders to supervise the operation and profit distribution of the Company, the Board of the Company has formulated the Shareholder Dividend Distribution Plan for the Next Three Years (2026–2028) of RIGOL Technologies Co., Ltd. (《普源精電科技股份有限公司未來三年(2026年–2028年)股東分紅回報規劃》) (hereinafter referred to as the "**Dividend Distribution Plan**") in accordance with the provisions of the No. 3 Guideline for the Supervision of Listed Companies — Cash Dividend Distribution of Listed Companies (《上市公司監管指引第3號 — 上市公司現金分紅》) issued by the CSRC and the Articles of Association of RIGOL Technologies Co., Ltd. (《普源精電科技股份有限公司公司章程》) (hereinafter referred to as the "**Articles of Association**"), taking into account the actual situation of the Company, the contents of which are as follows:

I. FACTORS CONSIDERED IN THE FORMULATION OF THE DIVIDEND DISTRIBUTION PLAN

Focusing on long-term and sustainable development, and taking into account factors such as the Company's profitability, business development plan, shareholder returns, capital requirements, social cost of capital and external financing environment, the Company establishes a continuous, stable and scientific return plan and mechanism for investors, and makes institutional arrangements for profit distribution to ensure the continuity and stability of the profit distribution policy.

II. PRINCIPLES FOR THE FORMULATION OF THE DIVIDEND DISTRIBUTION PLAN

The Company shall fully consider and listen to the opinions of the Shareholders (especially minority Shareholders) and independent Directors, balancing the reasonable investment returns to the Shareholders and the sustainable development needs of the Company. Under the premise of satisfying the capital requirements for the normal production and operation of the Company, a proactive profit distribution method shall be implemented, with priority given to cash dividends, and attaching importance to reasonable investment returns to investors.

III. SPECIFIC DIVIDEND DISTRIBUTION PLAN FOR THE NEXT THREE YEARS (2026–2028)

The Company maintains a consistent and stable profit distribution policy, ensuring reasonable investment returns for shareholders while supporting the Company's sustainable development. While ensuring the Company's normal production and operational funding needs are met, the Company will actively distribute profit in cash.

(I) Profit Distribution Methods

The Company may distribute profits in cash, in shares, in a combination of cash and shares, or by other methods permitted by laws and regulations. The Company gives priority to cash dividends as the profit distribution method. The distribution of stock dividends by the Company shall focus on keeping share capital expansion synchronized with performance growth, and shall be supported by real and reasonable factors such as the growth of the Company and the dilution of net assets per share.

(II) Specific Provisions on Profit Distribution

1. The profit distribution by the Company shall not exceed the total accumulated distributable profit and shall not impair the Company's ability to continue as a going concern.

2. Under the condition that the criteria for cash dividends are met, the Company shall, in principle, distribute cash dividends once a year. Where conditions permit, the Board of the Company may propose to the Company to distribute interim cash dividends based on the capital status of the Company.

3. Specific conditions for cash dividends of the Company:

   (1) Profit is realized in the consolidated statements and the statements of the parent company for the current year;

   (2) The distributable profit realized by the parent company for the current period (i.e. the after-tax profit remaining after the Company makes up for the losses and extracts the provident fund) is a positive value, and the cash flow is sufficient, so that the implementation of cash dividends will not affect the subsequent continuous operation of the Company;

   (3) The auditing institution issues a standard unqualified audit report on the Company's financial report for the year;

   (4) The Company has no major investment plans or major cash expenditures occurring within the next 12 months (excluding raised fund projects). A major investment plan or major cash expenditure refers to: the cumulative expenditure of transactions such as the

purchase of assets, external investments, and fixed asset investments by the Company within the next 12 months reaching or exceeding 30% of the Company's latest audited net assets and exceeding RMB30,000,000;

(5) The profitability and cash flow of the Company are able to satisfy the continuous operation and long-term development of the Company.

4. Provided that the aforementioned conditions for cash dividends are met, the cumulative profit distributed in cash over the recent three years shall not be less than 30% of the average annual distributable profit realized over the recent three years. If the net profit of the Company maintains continuous and stable growth, the Company may increase the cash dividend ratio or implement stock dividend distribution to increase the returns to investors. If the aforementioned ratio cannot be met due to special reasons, the Board shall make a special explanation to the Shareholders' general meeting.

(III) Differentiated Cash Dividend Policy

In actual dividend distribution, the Board of the Company shall comprehensively consider factors such as the characteristics of the industry where the Company operates, its development stage, its own business model, profitability, and whether there are major capital expenditure arrangements, to distinguish situations and formulate differentiated profit distribution plans in accordance with the provisions of the Articles of Association:

1. Where the Company is in a mature stage of development and has no major capital expenditure arrangements, the proportion of cash dividends in the current profit distribution shall reach a minimum of 80% when carrying out profit distribution;

2. Where the Company is in a mature stage of development and has major capital expenditure arrangements, the proportion of cash dividends in the current profit distribution shall reach a minimum of 40% when carrying out profit distribution;

3. Where the Company is in a growth stage of development and has major capital expenditure arrangements, the proportion of cash dividends in the current profit distribution shall reach a minimum of 20% when carrying out profit distribution.

IV. DECISION-MAKING PROCEDURES AND MECHANISMS FOR PROFIT DISTRIBUTION PLANS

1. The Board of the Company shall, in combination with the specific operating data, profitability scale, cash flow status, development stage and current capital requirements of the Company, and taking into account the opinions of the Shareholders (especially minority Shareholders) and independent Directors, carefully study and demonstrate matters such as the timing, conditions and minimum proportion of cash dividends of the Company, conditions for adjustments and its decision-making procedural requirements, and form a profit distribution plan on the basis of considering continuous, stable and scientific returns to all Shareholders. Independent Directors may solicit opinions from minority Shareholders, propose dividend distribution proposals, and submit them directly to the Board for consideration.

2. The Audit Committee shall supervise the implementation of the cash dividend policy and the Dividend Distribution Plan by the Board, as well as whether corresponding decision-making procedures and information disclosure have been fulfilled. If the Audit Committee finds that the Board has failed to strictly implement the cash dividend policy and the Dividend Distribution Plan, failed to strictly fulfill the corresponding decision-making procedures, or failed to truly, accurately and completely conduct corresponding information disclosure, it shall express explicit opinions and urge for timely correction.

3. Prior to the consideration of the annual profit distribution plan by the Shareholders' general meeting, the Company may proactively communicate and exchange views with the Shareholders, especially minority Shareholders, through various channels (including but not limited to telephone, fax, email, the Company's website, interactive platforms, inviting minority Shareholders to attend meetings, etc.), fully listen to the opinions and demands of minority Shareholders, and promptly answer questions of concern to minority Shareholders.

4. When the Company does not distribute cash dividends due to special circumstances, the Board shall make a special explanation on the specific reasons for not distributing cash dividends, the exact purpose of the Company's retained earnings and the estimated investment returns, submit it to the Shareholders' general meeting for consideration, and disclose it on the designated media of the Company. At the same time, when convening the Shareholders' general meeting, the Company shall provide network voting and other methods to facilitate the participation of minority Shareholders in voting, and may facilitate the participation of minority Shareholders in voting by means of soliciting Shareholder voting rights.

5. In the event that a Shareholder misappropriates the Company's funds in violation of regulations, the Company shall deduct the cash dividends allocated to such Shareholder to repay the misappropriated funds.

V. FORMULATION CYCLE AND ADJUSTMENT OF THE DIVIDEND DISTRIBUTION PLAN

1. The Company shall review the Dividend Distribution Plan at least once every three years, and determine the Dividend Distribution Plan for such period based on the operating conditions of the Company and the opinions of the Shareholders (especially minority Shareholders).

2. When the Company formulates the profit distribution policy, or needs to amend the profit distribution policy due to significant changes in the external operating environment or its own operating conditions, it shall take the interests of the Shareholders as the starting point, focus on the protection of investors' interests and provide investors with stable returns. The Board shall fully demonstrate the matter and listen to the opinions of independent Directors and public investors; for the amendment of the profit distribution policy, the reasons and rationale thereof shall also be demonstrated in detail. When the Shareholders' general meeting considers the formulation or amendment of the profit distribution policy, it must be approved by more than two-thirds of the voting rights held by the Shareholders (including proxies) attending the Shareholders' general meeting. The Company shall provide network voting, remote video conferences or other methods to facilitate the participation of public Shareholders in voting at the Shareholders' general meeting.

VI. INFORMATION DISCLOSURE OF PROFIT DISTRIBUTION OF THE COMPANY

The Company shall strictly disclose the profit distribution plan and the formulation and implementation of the cash dividend policy in the annual report in accordance with relevant provisions, explaining whether it is in compliance with the provisions of the Articles of Association or the requirements of the resolution of the Shareholders' general meeting, whether the criteria and proportion of profit distribution are clear and explicit, whether the relevant decision-making procedures and mechanisms are complete, whether the independent directors have performed their duties and played their due role, whether the minority shareholders have adequate opportunities to express their views and demands, and whether the legitimate rights and interests of minority shareholders are adequately safeguarded, etc. Where the cash dividend distribution policy has been adjusted or changed, details of whether the conditions and procedures for adjustment or change are compliant and transparent, etc.

VII. OTHER MATTERS

1. This Dividend Distribution Plan shall take effect from the date of consideration and approval by the Shareholders' general meeting of the Company, and the same shall apply upon amendment.

2. Matters not covered in this Dividend Distribution Plan shall be implemented in accordance with the provisions of relevant laws, regulations, normative documents and the Articles of Association.

3. The Board of the Company is responsible for the interpretation of this Dividend Distribution Plan.

The Board of RIGOL Technologies Co., Ltd.
25 August 2026

RIGOL Technologies Co., Ltd.

Summary of the 2026 Restricted Share Incentive Scheme (Draft)

IMPORTANT NOTICE:

Equity incentive methods	☑Type I Restricted Shares ☑Type II Restricted Shares ☐Share Options ☐Others
Source of shares	☐Issue of Shares ☑Repurchase of Shares ☐Others
Validity Period of this Equity Incentive Scheme	48 months
Number of Restricted Shares proposed to be granted under this Equity Incentive Scheme	800,000 shares
Percentage of the number of Restricted Shares proposed to be granted under this Equity Incentive Scheme to the total share capital of the Company	0.36%
Whether there is any Reserved Grant under this Equity Incentive Scheme	☐Yes, number of Reserved Shares: [•] shares ; proportion of the Restricted Shares proposed to be granted under this Equity Incentive Scheme ☑No
Number of Restricted Shares proposed to be granted under this Equity Incentive Scheme	800,000 shares
Number of Incentive Participants	36
Percentage of the number of Incentive Participants to the total number of employees	5.15%

Scope of Incentive Participants	☐Directors ☐Senior management ☐Core technical or business personnel ☑foreign employees ☑other personnel deemed by the Board as requiring incentives [•]
Grant Price	The Grant Price of Type I Restricted Shares granted to Business Partners is RMB30.94 per share; The Grant Price of Type I Restricted Shares granted to Enterprise Partners is RMB34.04 per share; The Grant Price of Type II Restricted Shares granted to Business Partners is RMB37.13 per share; The Grant Price of Type II Restricted Shares granted to Enterprise Partners is RMB40.23 per share.

I. PURPOSE OF THE EQUITY INCENTIVE SCHEME

In order to further improve the corporate governance structure of the Company, establish and improve the long-term incentive and constraint mechanism of the Company, attract and retain outstanding talents of the Company, fully mobilize their enthusiasm and creativity, effectively enhance the cohesion of the core team and the core competitiveness of the enterprise, effectively align the interests of the Shareholders, the Company and the core team, so that all parties will pay joint attention to the long-term development of the Company and ensure the realization of the Company's development strategies and operational targets, the Company has formulated the Incentive Scheme under the premise of fully protecting the interests of the Shareholders, in accordance with the principle of equivalent incentives and constraints, and pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Measures for the Administration of Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》), the Rules Governing the Listing of Shares on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》), the Guidelines for Self-Discipline of Companies Listed on the STAR Market No. 4 — Information Disclosure of Equity Incentives (《科創板上市公司自律監管指南第4號 — 股權激勵信息披露》), other relevant laws, administrative regulations, normative documents and the provisions of the Articles of Association.

As of the announcement date of the draft of the Incentive Scheme, the Company is also implementing the 2024 restricted share incentive scheme and the 2025 restricted share incentive scheme. The Incentive Scheme is independent of the Company's equity incentive schemes of each period and there is no relevant connection.

The 2024 restricted share incentive scheme of the Company was considered and approved at the 2024 first extraordinary general meeting of the Company. On 13 June 2024, the Company granted 1,796,300 restricted shares to 76 incentive participants, of which 704,100 shares were Type I restricted shares and 1,092,200 shares were Type II restricted shares. Among them, 214,700 shares in the first unlocking period of Type I restricted shares have been unlocked, and 417,800 shares in the first vesting period of Type II restricted shares have completed vesting registration. The 2025 restricted share incentive scheme of the Company was considered and approved at the 2025 first extraordinary general meeting of the Company. On 10 September 2025, the Company granted 940,700 restricted shares to 58 incentive participants, of which 598,800 shares were Type I restricted shares and 341,800 were Type II restricted shares. Such shares had not been unlocked or vested as of the disclosure date of the overseas regulatory announcement on 7 August 2026.

II. EQUITY INCENTIVE METHODS AND SOURCE OF UNDERLYING SHARES

(I) Equity Incentive Methods

The Incentive Scheme comprises two parts: the Type I Restricted Share Incentive Scheme and the Type II Restricted Share Incentive Scheme.

(II) Source of Underlying Shares

The source of the underlying shares involved in the Incentive Scheme is the RMB-denominated A ordinary shares of the Company repurchased by the Company from the secondary market.

III. NUMBER OF RESTRICTED SHARES PROPOSED TO BE GRANTED

The number of Restricted Shares proposed to be granted to the Incentive Participants under the Incentive Scheme is 800,000 shares, and the underlying shares involved are RMB-denominated A ordinary shares, representing approximately 0.36% of the total share capital of the Company as of the announcement date of the draft of the Incentive Scheme. This grant is a one-time grant, and there is no reserved grant. Details are as follows:

Type I Restricted Share Incentive Scheme: The number of Type I Restricted Shares proposed to be granted to the Incentive Participants under the Incentive Scheme is 400,000 shares, representing approximately 0.18% of the total share capital of the Company as of the announcement date of the draft of the Incentive Scheme. This grant is a one-time grant, and there is no reserved grant.

Type II Restricted Share Incentive Scheme: The number of Type II Restricted Shares proposed to be granted to the Incentive Participants under the Incentive Scheme is 400,000 shares, representing approximately 0.18% of the total share capital of the Company as of the announcement date of the draft of the Incentive Scheme. This grant is a one-time grant, and there is no reserved grant.

As of the announcement date of the draft of the Incentive Scheme, the cumulative total number of underlying shares involved in all equity incentive schemes of the Company that are within their scheme periods does not exceed 20.00% of the total share capital of the Company. The cumulative number of Company shares granted to any single Incentive Participant under the Incentive Scheme through all equity incentive schemes that are within their scheme periods does not exceed 1.00% of the total share capital of the Company.

During the period from the announcement date of the draft of the Incentive Scheme to the completion of the registration of the grant of the Type I Restricted Shares or the completion of registration of vesting of the Type II Restricted Shares granted to the Incentive Participants, if the Company undergoes matters such as conversion of capital reserve into share capital, distribution of stock dividend, division of shares, share consolidation, rights issue or distribution of dividends, the Grant Price and the number of equity interests of the Restricted Shares shall be adjusted accordingly in accordance with the Incentive Scheme.

IV. SCOPE OF INCENTIVE PARTICIPANTS AND NUMBER OF RESTRICTED SHARES GRANTED TO EACH OF THEM

(I) Basis for Determining Incentive Participants

1. Legal Basis for Determining Incentive Participants

The Incentive Participants of the Incentive Scheme are determined in accordance with the Company Law (《公司法》), the Securities Law (《證券法》), the Administrative Measures (《管理辦法》), the STAR Market Listing Rules (《科創板上市規則》), the Guidelines for Information Disclosure of Equity Incentives (《股權激勵信息披露指南》) and other relevant laws, administrative regulations, normative documents and the provisions of the Articles of Association, taking into account the actual situation of the Company.

2. Positional Basis for Determining Incentive Participants

The Incentive Participants of the Incentive Scheme are the core and key employees serving in the Company (including its wholly-owned and holding subsidiaries) and other personnel deemed by the Board as requiring incentives. For personnel falling within the scope of Incentive Participants of the Incentive Scheme, the Remuneration and Appraisal Committee shall draw up a list, which shall be verified and determined by the Remuneration and Appraisal Committee.

The basis for determining the Incentive Participants is consistent with the purpose of implementing the Incentive Scheme and complies with the requirements of relevant laws and regulations and the relevant regulations of the stock exchange.

(II) Number/Scope of Incentive Participants

The Incentive Participants involved in the Incentive Scheme total 36 persons, representing 5.15% of the total number of 699 employees of the Company as of 31 December 2025, being the core and key employees serving in the Company (including its wholly-owned and holding subsidiaries) and other personnel deemed by the Board as requiring incentives.

The above Incentive Participants do not include independent Directors of the Company, Shareholders or actual controllers holding 5% or more of the shares of the Company individually or in aggregate, and their spouses, parents and children. All Incentive Participants must have signed labor contracts or employment contracts with the Company or its wholly-owned and holding subsidiaries at the time of grant of the equity interests by the Company and during the appraisal period of the Incentive Scheme.

The above Incentive Participants include certain foreign employees, and the reason for the Company to include them in the Incentive Scheme is that: foreign Incentive Participants play an undeniable and important role in the Company's technological research and development, product iteration and updating, and domestic and foreign business expansion, providing a strong guarantee for the Company's overall level to maintain an advanced position in the industry, and enabling the Company to maintain and improve the international competitiveness of its products and the Company's international market position. Therefore, implementing incentives for foreign employees is an important means to attract and retain foreign employees, reflecting the Company's equal policy for Chinese and foreign employees; it is also an effective measure for the Company to realize sustainable development, which will promote the construction and stability of the Company's core talent team, thereby contributing to the long-term development of the Company.

(III) Allocation of Restricted Shares Granted to Incentive Participants

1. *Allocation of Type I Restricted Shares Proposed to be Granted*

Name/Position/Nationality	Number of Type I Restricted Shares granted ('0,000 shares)	Percentage to the total number of equity interests proposed to be granted under the Incentive Scheme	Percentage to the total share capital as of the announcement date of the draft of the Incentive Scheme
Core and key employees and other personnel deemed by the Board as requiring incentives (36 persons)	40.00	100.00%	0.18%
Total	40.00	100.00%	0.18%

Note: Any discrepancies in the above table between the total and the sum of the breakdown figures are due to rounding of the above percentage results.

2. *Allocation of Type II Restricted Shares Proposed to be Granted*

Name/Position/Nationality	Number of Type II Restricted Shares granted ('0,000 shares)	Percentage to the total number of equity interests proposed to be granted under the Incentive Scheme	Percentage to the total share capital as of the announcement date of the draft of the Incentive Scheme
Core and key employees and other personnel deemed by the Board as requiring incentives (36 persons)	40.00	100.00%	0.18%
Total	40.00	100.00%	0.18%

Note: Any discrepancies in the above table between the total and the sum of the breakdown figures are due to rounding of the above percentage results.

3. Relevant Explanations

The cumulative number of Company shares granted to any single Incentive Participant above through all equity incentive schemes that are within their scheme periods does not exceed 1.00% of the total share capital of the Company. The cumulative total number of underlying shares involved in all equity incentive schemes of the Company that are within their scheme periods does not exceed 20.00% of the total share capital of the Company. If an Incentive Participant voluntarily gives up the granted equity interests due to personal reasons, the Board shall make corresponding adjustments to the number of grants, either by directly reducing the waived portion of equity interests or by reallocating such portion among the Incentive Participants. When subscribing for Type I Restricted Shares, an Incentive Participant may correspondingly reduce the number of Type I Restricted Shares subscribed for due to insufficient funds.

(IV) Circumstances Where Persons Cannot Become Incentive Participants of the Incentive Scheme

1. Being identified as an inappropriate person by the stock exchange within the most recent 12 months;

2. Being identified as an inappropriate person by the CSRC and its local offices within the most recent 12 months;

3. Being subject to administrative penalties or market entry bans by the CSRC and its local offices due to major violations of laws and regulations within the most recent 12 months;

4. Falling under any circumstances specified in the Company Law that disqualify them from serving as directors or senior management personnel of the Company;

5. Being prohibited by laws and regulations from participating in equity Incentive Schemes of listed companies;

6. Other circumstances identified by the CSRC.

If any Incentive Participant experiences any of the above circumstances during the implementation of the Incentive Scheme, the Company will terminate his/her right to participate in the Incentive Scheme; the Type I Restricted Shares that have been granted but not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

(V) Verification of Incentive Participants

1. After the Incentive Scheme is considered and approved by the Board of the Company, the Company will internally and publicly disclose the names and positions of the Incentive Participants through the Company's website or other channels for a publicity period of not less than 10 days.

2. The Remuneration and Appraisal Committee of the Company will review the list of Incentive Participants and fully listen to the publicity opinions. The Company will disclose the explanation of the review and publicity of the list of Incentive Participants by the Remuneration and Appraisal Committee 5 days prior to the consideration of the Incentive Scheme by the Shareholders' general meeting. The list of Incentive Participants adjusted by the Board of the Company shall also be verified by the Remuneration and Appraisal Committee of the Company.

V. GRANT PRICE OF RESTRICTED SHARES AND METHOD FOR DETERMINING THE GRANT PRICE

(I) Grant Price of Restricted Shares

The Incentive Participants of the Incentive Scheme are divided into Business Partners and Enterprise Partners according to the internal management system of the Company. Among them, the Grant Price of Type I Restricted Shares granted to Business Partners is RMB30.94 per share, and the Grant Price of Type I Restricted Shares granted to Enterprise Partners is RMB34.04 per share; the Grant Price of Type II Restricted Shares granted to Business Partners is RMB37.13 per share, and the Grant Price of Type II Restricted Shares granted to Enterprise Partners is RMB40.23 per share.

(II) Method for Determining the Grant Price of Restricted Shares

1. Method for Determining the Grant Price of Type I Restricted Shares

(1) The Grant Price of Type I Restricted Shares granted to Business Partners shall not be lower than the nominal value of the shares, and shall not be lower than the higher of the following prices:

① 50% of the average trading price of the Company's shares for the 1 Trading Day preceding the announcement of the draft of the Incentive Scheme, being RMB21.99 per share;

② 50% of the average trading price of the Company's shares for the 20 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB21.34 per share;

③ 50% of the average trading price of the Company's shares for the 60 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB30.94 per share;

④ 50% of the average trading price of the Company's shares for the 120 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB28.95 per share.

(2) The Grant Price of Type I Restricted Shares granted to Enterprise Partners shall not be lower than the nominal value of the shares, and shall not be lower than the higher of the following prices:

① 55% of the average trading price of the Company's shares for the 1 Trading Day preceding the announcement of the draft of the Incentive Scheme, being RMB24.19 per share;

② 55% of the average trading price of the Company's shares for the 20 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB23.47 per share;

③ 55% of the average trading price of the Company's shares for the 60 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB34.04 per share;

④ 55% of the average trading price of the Company's shares for the 120 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB31.84 per share.

2. Method for Determining the Grant Price of Type II Restricted Shares

(1) The Grant Price of Type II Restricted Shares granted to Business Partners shall not be lower than the nominal value of the shares, and shall not be lower than the higher of the following prices:

① 60% of the average trading price of the Company's shares for the 1 Trading Day preceding the announcement of the draft of the Incentive Scheme, being RMB26.39 per share;

② 60% of the average trading price of the Company's shares for the 20 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB25.61 per share;

③ 60% of the average trading price of the Company's shares for the 60 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB37.13 per share;

④ 60% of the average trading price of the Company's shares for the 120 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB34.73 per share.

(2) The Grant Price of Type II Restricted Shares granted to Enterprise Partners shall not be lower than the nominal value of the shares, and shall not be lower than the higher of the following prices:

① 65% of the average trading price of the Company's shares for the 1 Trading Day preceding the announcement of the draft of the Incentive Scheme, being RMB28.59 per share;

② 65% of the average trading price of the Company's shares for the 20 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB27.74 per share;

③ 65% of the average trading price of the Company's shares for the 60 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB40.23 per share;

④ 65% of the average trading price of the Company's shares for the 120 Trading Days preceding the announcement of the draft of the Incentive Scheme, being RMB37.63 per share.

VI. RELEVANT TIME ARRANGEMENTS OF THE EQUITY INCENTIVE SCHEME

(I) Validity Period, Grant Date, Lock-up Period, Unlocking Arrangement and Black-out Period of the Type I Restricted Share Incentive Scheme

1. Validity Period of the Type I Restricted Share Incentive Scheme

The validity period of the Type I Restricted Share Incentive Scheme shall commence from the date on which the registration of the grant of the Type I Restricted Shares is completed and end on the date on which all the Type I Restricted Shares granted to the Incentive Participants are unlocked or repurchased and cancelled, which shall not exceed a maximum of 48 months.

2. Grant Date of the Type I Restricted Share Incentive Scheme

After the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Company shall convene a Board meeting within 60 days (if there are conditions for granting rights and interests, starting from the fulfillment of the conditions) in accordance with relevant regulations to grant equity interests to the Incentive Participants and complete relevant procedures such as registration and announcement. If the Company fails to complete the above tasks within 60 days, it shall promptly disclose the reasons for the failure and announce the termination of the implementation of the Type I

Restricted Share Incentive Scheme under the Incentive Scheme. The period during which the Company is not allowed to grant equity interests under the Administrative Measures, the Guidelines for Information Disclosure of Equity Incentives and other regulations is not included in the 60 days.

The Grant Date shall be determined by the Board of the Company after the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company. The Grant Date must be a Trading Day. If the date determined according to the above principles is a non-Trading Day, the Grant Date shall be postponed to the first Trading Day thereafter. Furthermore, the Type I Restricted Shares shall not be granted to the Incentive Participants during the following periods:

(1) Within fifteen days prior to the announcement of the Company's annual report or semi-annual report; if the announcement date of the annual report or semi-annual report is postponed due to special reasons, it shall be calculated from fifteen days prior to the originally scheduled announcement date to the day before the announcement;

(2) Within five days prior to the announcement of the Company's quarterly report, results pre-announcement or preliminary results announcement;

(3) From the date of the occurrence of a major event that may have a significant impact on the trading prices of the Company's shares and their derivatives or the date of entering into the decision-making process, to the date of disclosure in accordance with the law;

(4) Other periods prescribed by the CSRC and the stock exchange.

The aforementioned "major event" refers to transactions or other major matters that the Company is required to disclose pursuant to the provisions of the STAR Market Listing Rules.

During the Scheme Period, if there are any changes to the relevant provisions on the above periods in the Company Law, the Securities Law, other relevant laws, administrative regulations, normative documents and the Articles of Association, the Company shall comply with the amended Company Law, Securities Law, other relevant laws, regulations, normative documents and the Articles of Association when granting Type I Restricted Shares to the Incentive Participants.

3. Lock-up Period of the Type I Restricted Share Incentive Scheme

The Type I Restricted Shares granted to the Incentive Participants are subject to different Lock-up Periods, all of which are calculated from the date on which the registration of the Restricted Shares granted to the Incentive Participants is completed. The interval between the date of completion of the grant registration and the first unlocking date shall not be less than 12 months.

The Type I Restricted Shares granted to the Incentive Participants according to the Incentive Scheme shall not be transferred, used as guarantee or for repayment of debts during the Lock-up Period. The Type I Restricted Shares granted to the Incentive Participants shall, after being registered and transferred by Securities Depository and Clearing, enjoy the rights pertaining to the shares, including but not limited to the right to receive dividends, rights issue, voting rights, etc.. The shares acquired by the Incentive Participants due to the conversion of capital reserve into share capital, distribution of stock dividend, rights issue, or shares allotted to original Shareholders in an additional issuance resulting from the granted Type I Restricted Shares during the Lock-up Period shall also be locked up and shall not be sold in the secondary market or transferred in any other manner. The expiration date of the Lock-up Period of such shares is the same as that of the Type I Restricted Shares. If the Company repurchases the Type I Restricted Shares that have not yet been unlocked, such shares shall also be repurchased along with the former.

When the Company distributes cash dividends, the cash dividends to which the Incentive Participants are entitled in respect of their granted Type I Restricted Shares shall be received by the Incentive Participants after the individual income tax has been withheld and paid. In principle, they shall be collected by the Company on their behalf and returned to the Incentive Participants when the relevant Type I Restricted Shares are unlocked; if the relevant Type I Restricted Shares have not been unlocked, the corresponding cash dividends shall be recovered by the Company and subjected to corresponding accounting treatment.

4. Unlocking Arrangement of the Type I Restricted Share Incentive Scheme

The unlocking arrangement of the Type I Restricted Shares is shown in the table below:

Unlocking Period	Time of Unlocking	Unlocking proportion
First Unlocking Period	From the first Trading Day after 12 months from the date of completion of the registration of the grant of Type I Restricted Shares to the last Trading Day within 24 months from the date of completion of the registration of the grant of the Type I Restricted Shares	40%
Second Unlocking Period	From the first Trading Day after 24 months from the date of completion of the registration of the grant of the Type I Restricted Shares to the last Trading Day within 36 months from the date of completion of the registration of the grant of the Type I Restricted Shares	30%
Third Unlocking Period	From the first Trading Day after 36 months from the date of completion of the registration of the grant of the Type I Restricted Shares to the last Trading Day within 48 months from the date of completion of the registration of the grant of the Type I Restricted Shares	30%

For the Type I Restricted Shares of which the Unlocking Conditions are not fulfilled during the above-mentioned stipulated periods, they shall not be unlocked or deferred to the next period for unlocking, and shall be repurchased and cancelled by the Company in accordance with the principles stipulated in the Incentive Scheme.

After the Unlocking Conditions of the Type I Restricted Shares are fulfilled, the Company will uniformly handle the unlocking matters for the Type I Restricted Shares that satisfy the Unlocking Conditions.

5. *Black-out Period of the Type I Restricted Share Incentive Scheme*

The provisions on the black-out period after the unlocking of the Type I Restricted Shares granted to the Incentive Participants through the Incentive Scheme shall be implemented in accordance with the Company Law, the Securities Law, other relevant laws, administrative regulations, normative documents and the Articles of Association, the details of which are as follows:

(1) Where an Incentive Participant is a Director or senior management of the Company, the shares transferred by him/her each year during his/her term of office shall not exceed 25% of the total number of the Company's shares held by him/her. He/she shall not transfer the Company's shares held by him/her within half a year after cessation of his/her employment;

(2) Where an Incentive Participant is a Shareholder holding 5% or more of the shares of the Company, a Director or senior management, if he/she sells the Company's shares held by him/her within 6 months after purchasing them, or repurchases them within 6 months after selling them, the proceeds derived therefrom shall belong to the Company, and the Board of the Company will recover such proceeds. Exceptions apply where laws, regulations and relevant regulatory provisions provide exemptions;

(3) During the Scheme Period, if there are any changes to the relevant provisions on the transfer of shares held by Shareholders holding 5% or more of the shares of the Company, Directors and senior management in the *Company Law*, the *Securities Law*, other relevant laws, regulations, normative documents and the *Articles of Association*, such Incentive Participants shall comply with the amended relevant provisions when transferring the Company's shares held by them.

(II) Validity Period, Grant Date, Vesting Arrangement and Black-out Period of the Type II Restricted Share Incentive Scheme

1. *Validity Period of the Type II Restricted Share Incentive Scheme*

The validity period of the Type II Restricted Share Incentive Scheme shall commence from the Grant Date of the Type II Restricted Shares and end on the date on which all the Type II Restricted Shares granted to the Incentive Participants are vested or lapsed, which shall not exceed a maximum of 48 months.

2. Grant Date of the Type II Restricted Share Incentive Scheme

After the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Company shall convene a Board meeting within 60 days (if there are conditions for granting rights and interests, starting from the fulfillment of the conditions) in accordance with relevant regulations to grant rights and interests to the Incentive Participants and complete relevant procedures such as announcement. If the Company fails to complete the above tasks within 60 days, it shall promptly disclose the reasons for the failure and announce the termination of the implementation of the Type II Restricted Share Incentive Scheme under the Incentive Scheme. The period during which the Company is not allowed to grant rights and interests under the *Administrative Measures*, the *Guidelines for Information Disclosure of Equity Incentives* and other regulations is not included in the 60 days.

The Grant Date shall be determined by the Board of the Company after the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company. The Grant Date must be a Trading Day. If the date determined according to the above principles is a non-Trading Day, the Grant Date shall be postponed to the first Trading Day thereafter.

3. Vesting Arrangement of the Type II Restricted Share Incentive Scheme

The Type II Restricted Shares granted under the Incentive Scheme shall vest in tranches according to the agreed proportions after 12 months from the Grant Date and upon the fulfillment of the corresponding Vesting Conditions by the Incentive Participants. The Vesting Date must be a Trading Day within the Scheme Period, but vesting is not allowed during the following periods:

(1) Within fifteen days prior to the announcement of the Company's annual report or semi-annual report; if the announcement date of the annual report or semi-annual report is postponed due to special reasons, it shall be calculated from fifteen days prior to the originally scheduled announcement date to the day before the announcement;

(2) Within five days prior to the announcement of the Company's quarterly report, earnings pre-announcement or preliminary earnings estimate;

(3) From the date of the occurrence of a major event that may have a significant impact on the trading prices of the Company's shares and their derivatives or the date of entering into the decision-making process, to the date of disclosure in accordance with the law;

(4) Other periods prescribed by the CSRC and the stock exchange.

The aforementioned "major event" refers to transactions or other major matters that the Company is required to disclose pursuant to the provisions of the *STAR Market Listing Rules*.

During the Scheme Period, if there are any changes to the relevant provisions on the above periods in the *Company Law*, the *Securities Law*, other relevant laws, administrative regulations, normative documents and the *Articles of Association*, the Incentive Participants shall comply with the amended *Company Law*, *Securities Law*, other relevant laws, regulations, normative documents and the *Articles of Association* when vesting the Type II Restricted Shares.

The vesting arrangement of the Type II Restricted Shares is shown in the table below:

Vesting Period	**Time of Vesting**	**Vesting proportion**
First Vesting Period	From the first Trading Day after 12 months from the Grant Date of the Type II Restricted Shares to the last Trading Day within 24 months from the Grant Date of the Type II Restricted Shares	40%
Second Vesting Period	From the first Trading Day after 24 months from the Grant Date of the Type II Restricted Shares to the last Trading Day within 36 months from the Grant Date of the Type II Restricted Shares	30%
Third Vesting Period	From the first Trading Day after 36 months from the Grant Date of the Type II Restricted Shares to the last Trading Day within 48 months from the Grant Date of the Type II Restricted Shares	30%

For the Type II Restricted Shares of which the Vesting Conditions are not fulfilled during the above-mentioned stipulated periods, they shall not vest or deferred to the next period for vesting, and shall lapse in accordance with the provisions of the Incentive Scheme.

After the Vesting Conditions of the Type II Restricted Shares are fulfilled, the Company will uniformly handle the vesting matters for the Type II Restricted Shares that satisfy the Vesting Conditions.

4. Black-out Period of the Type II Restricted Share Incentive Scheme

The provisions on the black-out period after the vesting of the Type II Restricted Shares granted to the Incentive Participants through the Incentive Scheme shall be implemented in accordance with the *Company Law*, the *Securities Law*, other relevant laws, administrative regulations, normative documents and the *Articles of Association*, the details of which are as follows:

(1) Where an Incentive Participant is a Director or senior management of the Company, the shares transferred by him/her each year during his/her term of office shall not exceed 25% of the total number of the Company's shares held by him/her; within half a year after cessation of his/her employment, he/she shall not transfer the Company's shares held by him/her;

(2) Where an Incentive Participant is a Shareholder holding 5% or more of the shares of the Company, a Director or senior management, if he/she sells the Company's shares held by him/her within 6 months after purchasing them, or repurchases them within 6 months after selling them, the proceeds derived therefrom shall belong to the Company, and the Board of the Company will recover such proceeds. Exceptions apply where laws, regulations and relevant regulatory provisions provide exemptions;

(3) During the Scheme Period, if there are any changes to the relevant provisions on the transfer of shares held by Shareholders holding 5% or more of the shares of the Company, Directors and senior management in the *Company Law*, the *Securities Law*, other relevant laws, regulations, normative documents and the *Articles of Association*, such Incentive Participants shall comply with the amended relevant provisions when transferring the Company's shares held by them.

VII. CONDITIONS FOR THE GRANT AND UNLOCKING/VESTING OF RESTRICTED SHARES

(I) Conditions for the Grant of Restricted Shares

The Company may grant Restricted Shares to the Incentive Participants only when all of the following conditions are met; conversely, if any of the following conditions for grant is not met, the Restricted Shares cannot be granted to the Incentive Participants.

1. None of the following has occurred on the part of the Company:

(1) The financial and accounting report for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

(2) The internal control over financial reporting for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

(3) There has been a failure to distribute profits in accordance with laws and regulations, the Articles of Association, or public commitments within the most recent 36 months after listing;

(4) Laws and regulations stipulate that equity incentives shall not be implemented;

(5) Other circumstances determined by the CSRC.

2. None of the following has occurred on the part of the Incentive Participant:

(1) Being determined as an inappropriate person by the stock exchange within the most recent 12 months;

(2) Being determined as an inappropriate person by the CSRC and its dispatched institutions within the most recent 12 months;

(3) Having been imposed administrative penalties or taken market entry ban measures by the CSRC and its dispatched institutions due to major violations of laws and regulations within the most recent 12 months;

(4) Possessing the circumstances stipulated in the Company Law under which one is not allowed to serve as a director or senior management of a company;

(5) Being prohibited from participating in the equity incentives of listed companies as prescribed by laws and regulations;

(6) Other circumstances determined by the CSRC.

(II) Conditions for the Unlocking/Vesting of Restricted Shares

During the Unlocking Period/Vesting Period, the Restricted Shares granted to the Incentive Participants can only be unlocked/vested when all of the following conditions are met:

1. None of the following has occurred on the part of the Company:

(1) The financial and accounting report for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

(2) The internal control over financial reporting for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

(3) There has been a failure to distribute profits in accordance with laws and regulations, the Articles of Association, or public commitments within the most recent 36 months after listing;

(4) Laws and regulations stipulate that equity incentives shall not be implemented;

(5) Other circumstances determined by the CSRC.

If any of the circumstances specified in item (1) above occurs to the Company, the Type I Restricted Shares that have been granted to the Incentive Participants under the Incentive Scheme but not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price; the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

2. None of the following has occurred on the part of the Incentive Participant:

(1) Being determined as an inappropriate person by the stock exchange within the most recent 12 months;

(2) Being determined as an inappropriate person by the CSRC and its dispatched institutions within the most recent 12 months;

(3) Having been imposed administrative penalties or taken market entry ban measures by the CSRC and its dispatched institutions due to major violations of laws and regulations within the most recent 12 months;

(4) Possessing the circumstances stipulated in the Company Law under which one is not allowed to serve as a director or senior management of a company;

(5) Being prohibited from participating in the equity incentives of listed companies as prescribed by laws and regulations;

(6) Other circumstances determined by the CSRC.

If any of the circumstances specified in item 2 above occurs to an Incentive Participant, the Company will terminate his/her right to participate in the Incentive Scheme; the Type I Restricted Shares that have been granted to the Incentive Participant under the Incentive Scheme but not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price; the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

3. Requirements on the Term of Office of the Incentive Participants for Vesting Interests

Before an Incentive Participant vests each tranche of the granted Type II Restricted Shares, he/she must satisfy a term of office requirement of 12 months or more.

4. Performance Appraisal Requirements at the Company Level

Under the Incentive Scheme, the performance indicators of the Company are appraised annually over the accounting years from 2026 to 2028, and the achievement of the performance appraisal targets is taken as one of the Unlocking Conditions/Vesting Conditions for the Incentive Participants for the current year. The performance appraisal targets at the Company level for the Type I Restricted Shares/Type II Restricted Shares granted under the Incentive Scheme are shown in the table below:

Unlocking Period/Vesting Period	**Corresponding appraisal year**	**Target values (target value of revenue growth rate Am and target value of net profit growth rate Bm)**	**Trigger values (trigger value of revenue growth rate An and trigger value of net profit growth rate Bn)**
First Unlocking Period/ Vesting Period	2026	Achieving either of the following appraisal targets: 1. Based on the revenue in 2025, the revenue growth rate in 2026 is not less than 35%; 2. Based on the net profit in 2025, the net profit growth rate in 2026 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2025, the revenue growth rate in 2026 is not less than 20%; 2. Based on the net profit in 2025, the net profit growth rate in 2026 is not less than 25%.

Unlocking Period/Vesting Period	**Corresponding appraisal year**	**Target values (target value of revenue growth rate Am and target value of net profit growth rate Bm)**	**Trigger values (trigger value of revenue growth rate An and trigger value of net profit growth rate Bn)**
Second Unlocking Period/Vesting Period	2027	Achieving either of the following appraisal targets: 1. Based on the revenue in 2026, the revenue growth rate in 2027 is not less than 35%; 2. Based on the net profit in 2026, the net profit growth rate in 2027 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2026, the revenue growth rate in 2027 is not less than 20%; 2. Based on the net profit in 2026, the net profit growth rate in 2027 is not less than 25%.
Third Unlocking Period/Vesting Period	2028	Achieving either of the following appraisal targets: 1. Based on the revenue in 2027, the revenue growth rate in 2028 is not less than 35%; 2. Based on the net profit in 2027, the net profit growth rate in 2028 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2027, the revenue growth rate in 2028 is not less than 20%; 2. Based on the net profit in 2027, the net profit growth rate in 2028 is not less than 25%.

Appraisal Indicator	Unlocking/Vesting proportion at the Company level (X)
Revenue growth rate (A) or net profit growth rate (B)	X = min[1, 1 + sgn(max(An-20%, Bn-25%))] Where: sgn(x) is a sign function, and when x is positive, zero or negative, its value is 1, 0 or -1 respectively.

Notes:

1. The above "revenue" refers to the audited revenue of the listed company;

2. The above "net profit" refers to the audited net profit attributable to the shareholders of the listed company, but the value excluding the share-based payment expenses of this and other employee incentive schemes as well as the impact of goodwill and subsequent mergers and acquisitions is used as the calculation basis.

5. *Performance Appraisal Requirements at the Individual Level for Incentive Participants*

The appraisal at the individual level for the Incentive Participants is implemented according to the relevant internal performance appraisal system of the Company. The personal performance appraisal results of the Incentive Participants are divided into five grades: A++, A+, A, A-, and N. The unlocking/vesting proportion at the individual level is determined according to the appraisal results in the table below:

Business Partners determined according to the internal management system of the Company:

Annual appraisal results	A++	A+	A	A-	N
Unlocking/Vesting proportion at the individual level (Y)	100%	100%	100%	100%	0%

Enterprise Partners determined according to the internal management system of the Company:

Annual appraisal results	A++	A+	A	A-	N
Unlocking/Vesting proportion at the individual level (Y)	100%	100%	100%	100%	0%

On the basis that the performance targets of the Company are achieved, the actual number of Restricted Shares unlocked/vested by an Incentive Participant in the current year = the target number of Restricted Shares planned to be unlocked/vested by the individual in the current year × the unlocking/vesting proportion at the Company level (X) × the unlocking/vesting proportion at the individual level (Y).

During the Unlocking/Vesting Period, the Company shall process the unlocking/vesting procedures for the Incentive Participants who meet the Unlocking/Vesting Conditions. If, within each Unlocking Period, the Type I Restricted Shares of an Incentive Participant cannot be unlocked or fully unlocked in the corresponding appraisal year, they shall be repurchased and cancelled by the Company at the Grant Price, and shall not be unlocked or deferred to the next period for unlocking. If, within each Vesting Period, the Type II Restricted Shares of an Incentive Participant cannot vest or fully vested in the corresponding appraisal year, they shall not vest or deferred to subsequent years, and shall lapse.

VIII. METHODS AND PROCEDURES FOR ADJUSTING THE NUMBER AND GRANT PRICE OF RESTRICTED SHARES

(I) Method for Adjusting the Number of Restricted Shares

If the Company undergoes matters such as conversion of capital reserve into share capital, distribution of stock dividend, division of shares, share consolidation or rights issue during the period from the date of announcement of the draft of the Incentive Scheme to the completion of registration of the grant of the Type I Restricted Shares/the completion of registration of vesting of the Type II Restricted Shares granted to the Incentive Participants, the number of Restricted Shares shall be adjusted accordingly. The adjustment methods are as follows:

(1) Conversion of capital reserve into share capital, distribution of stock dividend, division of shares

$$Q = Q0 \times (1 + n)$$

Where: Q0 represents the number of Restricted Shares before the adjustment; n represents the ratio of the conversion of capital reserve into share capital, distribution of stock dividend or division of shares per share (i.e. the number of shares increased per share after conversion, stock dividend or division); Q represents the adjusted number of Restricted Shares.

(2) Share consolidation

$$Q = Q0 \times n$$

Where: Q0 represents the number of Restricted Shares before the adjustment; n represents the share consolidation ratio (i.e. 1 share of RIGOL is consolidated into n shares); Q represents the adjusted number of Restricted Shares.

(3) Rights issue

$$Q = Q0 \times P1 \times (1 + n)/(P1 + P2 \times n)$$

Where: Q0 represents the number of Restricted Shares before the adjustment; P1 represents the closing price on the record date; P2 represents the rights issue price; n represents the rights issue ratio (i.e. the ratio of the number of shares issued under the rights issue to the total share capital of the Company before the rights issue); Q represents the adjusted number of Restricted Shares.

(4) Distribution of dividends, additional issuance

In the event that the Company distributes dividends or issues new shares additionally, the number of Restricted Shares granted will not be adjusted.

(II) Method for Adjusting the Grant Price of Restricted Shares

If the Company undergoes matters such as conversion of capital reserve into share capital, distribution of stock dividend, division of shares, share consolidation, rights issue or distribution of dividends during the period from the date of the announcement of the draft of the Incentive Scheme to the completion of the registration of the grant of the Type I Restricted Shares/the completion of registration of vesting of the Type II Restricted Shares granted to the Incentive Participants, the Grant Price of the Restricted Shares shall be adjusted accordingly. The adjustment methods are as follows:

(1) Conversion of capital reserve into share capital, distribution of stock dividend, division of shares

$$P = P0 \div (1 + n)$$

Where: P0 represents the Grant Price before the adjustment; n represents the ratio of the conversion of capital reserve into share capital, distribution of stock dividend or division of shares per share (i.e. the number of shares increased per share after conversion, stock dividend or division); P represents the adjusted Grant Price.

(2) Share consolidation

$$P = P0 \div n$$

Where: P0 represents the Grant Price before the adjustment; n represents the share consolidation ratio (i.e. 1 share of RIGOL is consolidated into n shares); P represents the adjusted Grant Price.

(3) Rights issue

$$P = P0 \times (P1 + P2 \times n)/[P1 \times (1 + n)]$$

Where: P0 represents the Grant Price before the adjustment; P1 represents the closing price on the record date; P2 represents the rights issue price; n represents the rights issue ratio (i.e. the ratio of the number of shares issued under the rights issue to the total share capital of the Company before the rights issue); P represents the adjusted Grant Price.

(4) Distribution of dividends

$$P = P0 - V$$

Where: P0 represents the Grant Price before the adjustment; V represents the dividend per share; P represents the adjusted Grant Price. After adjustment for dividend distribution, P must remain greater than the nominal value of the Company's shares.

(5) Additional issuance

In the event that the Company issues new shares additionally, the Grant Price of the Restricted Shares will not be adjusted.

(III) Procedures for Adjusting the Restricted Share Incentive Scheme

The Shareholders' general meeting of the Company authorizes the Board of the Company to adjust the number and Grant Price of the Restricted Shares based on the reasons specified in the Incentive Scheme. After the Board adjusts the number of Restricted Shares granted and the Grant Price in accordance with the above provisions, it shall promptly announce the Board resolution. The Company shall engage a law firm to issue professional opinions on whether the above adjustments comply with the provisions of the *Administrative Measures*, the *Articles of Association* and the Incentive Scheme.

(IV) Principles for the Repurchase and Cancellation of Type I Restricted Shares

After the completion of the registration of the grant of the Type I Restricted Shares granted to the Incentive Participants, if the Company undergoes matters such as conversion of capital reserve into share capital, distribution of stock dividend, division of shares, share consolidation, rights issue or distribution of dividends, the Company shall repurchase the Type I Restricted Shares granted to the Incentive Participants but not yet unlocked, as well as the Company shares obtained based on such portion of Type I Restricted Shares, in accordance with the adjusted number and price. Where the repurchase price and repurchase number need to be adjusted according to the Incentive Scheme, the corresponding adjustments shall be made according to the following methods.

1. *Method for Adjusting the Repurchase Number*

(1) Conversion of capital reserve into share capital, distribution of stock dividend, division of shares

$$Q = Q0 \times (1 + n)$$

Where: Q0 represents the number of Type I Restricted Shares before the adjustment; n represents the ratio of the conversion of capital reserve into share capital, distribution of stock dividend or division of shares per share (i.e. the number of shares increased per share after conversion, stock dividend or division); Q represents the adjusted number of Type I Restricted Shares.

(2) Share consolidation

$$Q = Q0 \times n$$

Where: Q0 represents the number of Type I Restricted Shares before the adjustment; n represents the share consolidation ratio (i.e. 1 share of RIGOL is consolidated into n shares); Q represents the adjusted number of Type I Restricted Shares.

(3) Rights issue

$$Q = Q0 \times P1 \times (1 + n)/(P1 + P2 \times n)$$

Where: Q0 represents the number of Type I Restricted Shares before the adjustment; P1 represents the closing price on the record date; P2 represents the rights issue price; n represents the rights issue ratio (i.e. the ratio of the number of shares issued under the rights issue to the total share capital of the Company before the rights issue); Q represents the adjusted number of Type I Restricted Shares.

2. *Method for Adjusting the Repurchase Price*

(1) Conversion of capital reserve into share capital, distribution of stock dividend, division of shares

$$P = P0 \div (1 + n)$$

Where: P0 represents the Grant Price before the adjustment; n represents the ratio of the conversion of capital reserve into share capital, distribution of stock dividend or division of shares per share (i.e. the number of shares increased per share after conversion, stock dividend or division); P represents the adjusted repurchase price.

(2) Share consolidation

$$P = P0 \div n$$

Where: P0 represents the Grant Price before the adjustment; n represents the share consolidation ratio; P represents the adjusted repurchase price.

(3) Rights issue

$$P = P0 \times (P1 + P2 \times n)/[P1 \times (1 + n)]$$

Where: P0 represents the Grant Price before the adjustment; P1 represents the closing price on the record date; P2 represents the rights issue price; n represents the rights issue ratio (i.e. the ratio of the number of shares issued under the rights issue to the total share capital of the Company before the rights issue); P represents the adjusted repurchase price.

(4) Distribution of dividends

$$P = P0 - V$$

Where: P0 represents the Grant Price before the adjustment; V represents the dividend per share; P represents the adjusted repurchase price. After adjustment for dividend distribution, P must remain greater than the nominal value of the Company's shares.

If the cash dividends obtained by the Incentive Participants due to the granted Type I Restricted Shares are collected by the Company on their behalf, and shall be paid to the Incentive Participants as dividends payable when the Type I Restricted Shares are unlocked, the repurchase price of the Type I Restricted Shares not yet unlocked will not be adjusted.

3. Procedures for Adjusting the Repurchase Number or Repurchase Price

The Board of the Company shall promptly convene a Board meeting based on the authorization of the Shareholders' general meeting of the Company, and formulate a repurchase adjustment plan based on the reasons specified above. After the Board adjusts the repurchase number or repurchase price in accordance with the above provisions, it shall promptly announce the same. If the repurchase number or repurchase price of the Type I Restricted Shares needs to be adjusted for other reasons, a resolution shall be made by the Board and considered and approved by the Shareholders' general meeting.

4. Procedures for Repurchase and Cancellation

When the Company implements a repurchase in accordance with the provisions of the Incentive Scheme, it shall promptly convene a Board meeting to consider the repurchase plan and announce it in a timely manner. The Company shall apply to the stock exchange to repurchase such Type I Restricted Shares. After confirmation by the stock exchange, Securities Depository and Clearing will process the registration and clearing matters. The Company shall pay the repurchase amount to the Incentive Participants and complete the transfer procedures of the corresponding shares at Securities Depository and Clearing. The Company shall cancel such shares within a reasonable time after the completion of the transfer.

During the Scheme Period, if there are any changes to the relevant provisions on the procedures for the repurchase and cancellation of Type I Restricted Shares in the relevant laws, regulations and normative documents, the repurchase and cancellation of Type I Restricted Shares shall be executed in accordance with the requirements of the latest laws, regulations and normative documents.

IX. IMPLEMENTATION PROCEDURES OF THE RESTRICTED SHARE INCENTIVE SCHEME

(I) Implementation Procedures of the Incentive Scheme

1. The Remuneration and Appraisal Committee is responsible for drawing up the draft of the Incentive Scheme and the *Company's Appraisal Measures*, and submitting them to the Board for consideration.

2. The Board resolves on the Incentive Scheme in accordance with the law. When the Board considers the Incentive Scheme, Directors who are Incentive Participants or Directors who have connected relationships with them shall abstain from voting. After considering and approving the Incentive Scheme and fulfilling the publicity and announcement procedures, the Board shall submit the Incentive Scheme to the Shareholders' general meeting for consideration; and simultaneously propose to the Shareholders' general meeting to authorize the Board of the Company to be responsible for implementing the grant, unlocking/vesting, repurchase and cancellation/lapsing of the Restricted Shares, and handling relevant registration work.

3. The Remuneration and Appraisal Committee shall express an opinion on whether the Incentive Scheme is conducive to the sustainable development of the Company and whether there are circumstances that significantly harm the interests of the Company and all Shareholders. The Company shall engage a law firm to issue a legal opinion on the Incentive Scheme.

4. Prior to convening the Shareholders' general meeting, the Company shall internally publicize the names and positions of the Incentive Participants through the Company's website or other channels for a publicity period of not less than 10 days. The Remuneration and Appraisal Committee will review the list of Incentive Participants and fully listen to the publicity opinions. The Company shall disclose the explanation of the review and publicity of the list of Incentive Participants by the Remuneration and Appraisal Committee 5 days prior to the consideration of the Incentive Scheme by the Shareholders' general meeting.

   The Company shall conduct self-examination on the trading of the Company's shares and their derivatives by insiders within 6 months prior to the announcement of the draft of the Incentive Scheme, and explain whether there is any insider trading behavior. Those who trade the Company's shares with the knowledge of inside information shall not become Incentive Participants, except where laws, administrative regulations and relevant judicial interpretations stipulate that such acts do not constitute insider trading. Those who leak inside information and cause insider trading to occur shall also not become Incentive Participants.

5. The Incentive Scheme can be implemented only after being considered and approved by the Shareholders' general meeting of the Company. The Shareholders' general meeting shall vote on the contents of the share incentive scheme stipulated in Article 9 of the *Administrative Measures*, which must be passed by more than two-thirds of the voting rights held by the Shareholders attending the meeting. The voting situations of Shareholders other than the Directors, senior management of the Company, and Shareholders holding 5% or more of the Company's shares individually or in aggregate shall be separately counted and disclosed. When the Shareholders' general meeting of the Company considers the share incentive scheme, Shareholders who are Incentive Participants or Shareholders who have connected relationships with Incentive Participants shall abstain from voting.

6. After the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Board of the Company will grant rights and interests and complete relevant procedures such as registration and announcement within 60 days from the date on which the Incentive Scheme is considered and approved by the Shareholders' general meeting (if there are conditions for granting rights and interests, starting from the fulfillment of the conditions) based on the authorization of the Shareholders' general meeting. The Board will handle specific matters relating to the grant, unlocking/vesting, registration, repurchase and cancellation of Restricted Shares based on the authorization of the Shareholders' general meeting.

(II) Procedures for Granting Restricted Shares

1. Within 60 days from the date on which the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Company shall convene a Board meeting to grant the shares to the Incentive Participants.

2. Before the Company grants rights and interests to the Incentive Participants, the Board shall consider whether the conditions for the Incentive Participants to be granted with the rights and interests set out in the Incentive Scheme have been fulfilled, and announce the same. The Remuneration and Appraisal Committee shall express an explicit opinion. The law firm shall issue a legal opinion on whether the conditions for the Incentive Participants to be granted with the rights and interests have been fulfilled. The Remuneration and Appraisal Committee shall verify the Grant Date of the Restricted Shares and the list of Incentive Participants and express its opinion.

3. If there is a difference between the rights and interests granted by the Company to the Incentive Participants and the arrangements under the Incentive Scheme, the Remuneration and Appraisal Committee and the law firm shall simultaneously express explicit opinions.

4. The Company and the Incentive Participants shall sign a *Restricted Share Grant Agreement* to stipulate the rights and obligations of both parties. The Company shall issue a *Notification of Restricted Share Grant* to the Incentive Participants on the Grant Date.

5. After the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Company shall convene a Board meeting within 60 days (if there are conditions for granting rights and interests, starting from the fulfillment of the conditions) in accordance with relevant regulations to carry out relevant procedures such as the grant, registration, and announcement of Type I Restricted Shares for the Incentive Participants, and the grant and announcement of Type II Restricted Shares. If the Company fails to complete the above tasks within 60 days, it shall promptly disclose the reasons for the failure and announce the termination of the implementation of the Incentive Scheme. The period during which the Company is not allowed to grant rights and interests under the *Administrative Measures*, the *Guidelines for Information Disclosure of Equity Incentives* and other regulations is not included in the 60 days.

(III) Procedures for Unlocking Type I Restricted Shares

1. Prior to unlocking, the Company shall confirm whether the Incentive Participants satisfy the Unlocking Conditions. The Board shall consider whether the Unlocking Conditions set out in the Incentive Scheme have been

fulfilled. The Remuneration and Appraisal Committee shall express an explicit opinion, and the law firm shall issue a legal opinion on whether the Unlocking Conditions of the Incentive Participants have been fulfilled.

2. For the Incentive Participants satisfying the Unlocking Conditions, the Company will uniformly submit an unlocking application to the stock exchange. After confirmation by the stock exchange, the Company will apply to Securities Depository and Clearing to process the registration and clearing matters. For the Incentive Participants not satisfying the Unlocking Conditions, the Company shall repurchase and cancel the corresponding Type I Restricted Shares of that unlocking held by them. The Company shall promptly disclose an announcement on the relevant implementation situation.

3. The Incentive Participants may transfer the unlocked Type I Restricted Shares, but the transfer of shares held by the Directors and senior management of the Company shall comply with the provisions of relevant laws, administrative regulations and normative documents.

(IV) Procedures for Vesting Type II Restricted Shares

1. Prior to vesting, the Company shall confirm whether the Incentive Participants satisfy the Vesting Conditions. The Board shall consider whether the Vesting Conditions set out in the Incentive Scheme have been fulfilled. The Remuneration and Appraisal Committee shall express an explicit opinion. The law firm shall issue a legal opinion on whether the Vesting Conditions of the Incentive Participants have been fulfilled.

2. For the Incentive Participants satisfying the Vesting Conditions, they shall pay the funds for subscribing the Type II Restricted Shares into the account designated by the Company in accordance with the Company's requirements, and a certified public accountant shall verify and confirm the payment. Incentive Participants who fail to pay the funds on time will be deemed to have given up subscribing for the granted Type II Restricted Shares. The Company will uniformly submit a vesting application to the stock exchange. After confirmation by the stock exchange, the securities depository and clearing institution will process the share vesting registration matters. For the Incentive Participants not satisfying the Vesting Conditions, the corresponding Type II Restricted Shares in the current tranche shall not vest and shall lapse. The Company shall promptly disclose an announcement on the relevant implementation situation.

3. The Incentive Participants may transfer the vested Type II Restricted Shares, but the transfer of shares held by the Directors and senior management of the Company shall comply with the provisions of relevant laws, administrative regulations and normative documents.

(V) Procedures for Modifying and Terminating the Incentive Scheme

1. Modification Procedures of the Incentive Scheme

(1) If the Company modifies the Incentive Scheme before it is considered and approved by the Shareholders' general meeting, the Remuneration and Appraisal Committee shall make a recommendation to the Board of the Company, and the modification needs to be considered and approved by the Board. If the Company modifies the Incentive Scheme after it has been considered by the Shareholders' general meeting, the Remuneration and Appraisal Committee shall make a recommendation to the Board of the Company, and the modification plan shall be submitted to the Shareholders' general meeting for consideration, and shall not include circumstances resulting in early unlocking/vesting and lowering the Grant Price (except for circumstances where the Grant Price is lowered due to conversion of capital reserve into share capital, distribution of stock dividend, rights issue, etc.).

(2) The Company shall promptly disclose the reasons for and contents of the modifications. The Remuneration and Appraisal Committee shall express an explicit opinion on whether the modified plan is conducive to the sustainable development of the Company and whether there are circumstances that significantly harm the interests of the Company and all Shareholders. The law firm shall issue a professional opinion on whether the modified plan complies with the provisions of the *Administrative Measures* and relevant laws and regulations, and whether there are circumstances that significantly harm the interests of the Company and all Shareholders.

2. Termination Procedures of the Incentive Scheme

(1) If the Company intends to terminate the Incentive Scheme prior to the consideration by the Shareholders' general meeting, it shall be considered and approved by the Board and disclosed. If the Company terminates the implementation of the Incentive Scheme after it has been considered and approved by the Shareholders' general meeting, it shall be submitted to the Board and the Shareholders' general meeting for consideration and disclosed.

(2) The Company shall promptly disclose the announcement of the resolution of the Shareholders' general meeting or the announcement of the resolution of the Board. The law firm shall issue a professional opinion on whether the termination of the implementation of the Incentive Scheme by the Company complies with the provisions of the

Administrative Measures and relevant laws and regulations, and whether there are circumstances that significantly harm the interests of the Company and all Shareholders.

3. Upon termination of the Incentive Scheme, the Company shall repurchase and cancel the Type I Restricted Shares that have not yet been unlocked and handle them in accordance with the relevant provisions of the *Company Law*; the Type II Restricted Shares that have not yet vested shall lapse.

X. RIGHTS AND OBLIGATIONS OF THE COMPANY AND THE INCENTIVE PARTICIPANTS, AND DISPUTE RESOLUTION MECHANISM

(I) Rights and Obligations of the Company

1. The Company has the right to interpret and execute the Incentive Scheme, conduct performance appraisals of the Incentive Participants, and supervise and verify whether the Incentive Participants have the qualifications for unlocking/vesting. If an Incentive Participant fails to meet the Unlocking/Vesting Conditions determined by the Incentive Scheme, upon approval by the Board of the Company, the Type I Restricted Shares of the Incentive Participant that have been granted but not yet unlocked shall be repurchased and cancelled in accordance with the provisions of the Incentive Scheme, and the Type II Restricted Shares of the Incentive Participant that have been granted but not yet vested shall not vest and shall lapse.

2. The Company has the right to require the Incentive Participants to work for the Company according to the requirements of their appointed positions. If an Incentive Participant is incompetent for the appointed position, fails the appraisal, or commits acts that seriously harm the interests or reputation of the Company such as violating the law, breaching professional ethics, leaking Company secrets, violating Company rules and regulations, or dereliction of duty or malfeasance, upon approval by the Board of the Company, the Type I Restricted Shares of the Incentive Participant that have been granted but not yet unlocked shall be repurchased and cancelled in accordance with the provisions of the Incentive Scheme, and the Type II Restricted Shares of the Incentive Participant that have been granted but not yet vested shall not vest and shall lapse.

3. The Company shall withhold and pay the individual income tax and other taxes payable by the Incentive Participants in accordance with the relevant provisions of national tax laws and regulations.

4. The Company undertakes not to provide loans and any other forms of financial assistance, including providing guarantees for their loans, to the Incentive Participants for acquiring relevant Restricted Shares pursuant to the Incentive Scheme.

5. The Company shall timely, truly, accurately and completely disclose the information disclosure documents related to the Incentive Scheme in accordance with the provisions of relevant laws, regulations and normative documents, ensuring that there are no false records, misleading statements or major omissions, and timely fulfill the relevant reporting obligations of the Incentive Scheme.

6. The Company shall handle the registration matters for the unlocking/vesting of Restricted Shares for the Incentive Participants satisfying the Unlocking/Vesting Conditions in accordance with the Incentive Scheme and the relevant regulations of the CSRC, the stock exchange, and Securities Depository and Clearing. However, the Company shall not be held liable if an Incentive Participant fails to complete the registration matters for the unlocking/vesting of Restricted Shares due to reasons attributable to the CSRC, the stock exchange, or Securities Depository and Clearing and thereby causing losses to the Incentive Participant.

7. Other relevant rights and obligations stipulated by laws, administrative regulations, and normative documents.

(II) Rights and Obligations of the Incentive Participants

1. The Incentive Participants shall act diligently and responsibly in accordance with the requirements of their appointed positions in the Company, scrupulously abide by professional ethics, and make due contributions to the development of the Company.

2. The Incentive Participants have the right and obligation to unlock Restricted Shares/obtain Restricted Shares that can vest in accordance with the provisions of the Incentive Scheme.

3. The Incentive Participants shall arrange their own source of funding for this purpose.

4. The Restricted Shares granted to the Incentive Participants in accordance with the provisions of the Incentive Scheme shall not be transferred, used as guarantee or for repayment of debts prior to unlocking/vesting.

5. The Type I Restricted Shares granted to the Incentive Participants in accordance with the provisions of the Incentive Scheme shall enjoy the rights pertaining to the shares, including but not limited to the right to receive dividends, rights issue, etc., after being registered and transferred by Securities Depository and Clearing; however, the shares acquired by the Incentive Participants due to stock dividends, shares transferred from capital reserve, rights issue, or shares allotted to original Shareholders in an additional issuance resulting from the granted Type I Restricted Shares during the Lock-up Period shall also be locked up and shall not be sold in the

secondary market or transferred in any other manner. The expiration date of the Lock-up Period of such shares is the same as that of the Type I Restricted Shares.

The Type II Restricted Shares granted to the Incentive Participants in accordance with the provisions of the Incentive Scheme do not carry voting rights and voting powers prior to vesting registration, nor do they participate in the distribution of stock dividends and dividends; upon fulfillment of the corresponding Vesting Conditions and vesting arrangements, the Company will handle the registration matters for the vesting of Restricted Shares for the Incentive Participants, and after registration by Securities Depository and Clearing, they shall enjoy the rights pertaining to the shares, including but not limited to the right to receive dividends, rights issue, voting rights, etc.

6. When the Company distributes cash dividends, the cash dividends to which the Incentive Participants are entitled in respect of their granted Type I Restricted Shares shall be received by the Incentive Participants after the individual income tax has been withheld and paid. In principle, they shall be collected by the Company on their behalf and returned to the Incentive Participants when the relevant Type I Restricted Shares are unlocked; if the relevant Type I Restricted Shares fail to be unlocked, the corresponding cash dividends shall be recovered by the Company and subjected to corresponding accounting treatment.

7. The proceeds derived by the Incentive Participants from the Incentive Scheme shall be subject to individual income tax and other taxes in accordance with national tax regulations.

8. The Incentive Participants undertake that, in the event that they become unqualified for the arrangements for granting or exercising rights and interests due to false records, misleading statements or major omissions in the Company's information disclosure documents, the Incentive Participants shall, pursuant to their commitments, return all interests derived from the Incentive Scheme to the Company after the relevant information disclosure documents are confirmed to contain false records, misleading statements or major omissions.

9. When an Incentive Participant experiences any of the circumstances stipulated in the *Administrative Measures* or the *STAR Market Listing Rules* under which he/she cannot become an Incentive Participant during the implementation of the Incentive Scheme, his/her Restricted Shares that have been unlocked will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be

repurchased and cancelled by the Company; his/her Restricted Shares that have vested will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

10. If an Incentive Participant ceases employment after exercising his/her rights or after his/her interests have vested, he/she shall not join a competitive enterprise in the same industry (the specific list is subject to the determination of the Company) within 2 years after the cessation of employment. If an Incentive Participant ceases employment after exercising his/her rights and joins a competitive enterprise in the same industry within 2 years after cessation of his/her employment, the Company has the right to require the Incentive Participant to return to the Company all proceeds derived from the Incentive Scheme, and pay liquidated damages of an amount equal to the proceeds derived therefrom. If it causes losses to the Company, he/she shall also bear compensation liability to the Company at the same time.

11. Other relevant rights and obligations stipulated by laws, administrative regulations, normative documents and the Incentive Scheme.

(III) Dispute Resolution Mechanism

After the Incentive Scheme is considered and approved by the Shareholders' general meeting of the Company, the Company will sign a *Restricted Share Grant Agreement* with all Incentive Participants. It will explicitly stipulate their respective rights and obligations under the Incentive Scheme and other related matters.

Any dispute arising between the Company and the Incentive Participants shall be resolved in accordance with the provisions of the Incentive Scheme and the *Restricted Share Grant Agreement*. If the provisions are unclear, both parties shall negotiate for a solution in accordance with national laws and the principles of fairness and reasonableness; if the negotiation fails, the dispute shall be submitted to the people's court with jurisdiction in the place where the Company is domiciled for resolution through litigation. The determination of the Incentive Participants of the Incentive Scheme by the Company does not constitute a commitment to the employment term of the employees.

The Company still determines the labor relationship or employment relationship with the employees in accordance with the labor contracts or employment contracts signed with the Incentive Participants.

XI. HANDLING OF UNUSUAL DEVELOPMENT TO THE COMPANY/INCENTIVE PARTICIPANTS

(I) Handling of Unusual Development to the Company

1. If any of the following circumstances occurs to the Company, the implementation of the Incentive Scheme shall be terminated. The Type I Restricted Shares that have been granted to the Incentive Participants under the Incentive Scheme but not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price; the Type II Restricted Shares that have been granted to the Incentive Participants under the Incentive Scheme but not yet vested shall not vest and shall lapse:

   (1) The financial and accounting report for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

   (2) The internal control over financial reporting for the most recent accounting year has been issued an audit report with an adverse opinion or a disclaimer of opinion by a certified public accountant;

   (3) There has been a failure to distribute profits in accordance with laws and regulations, the Articles of Association, or public commitments within the most recent 36 months after listing;

   (4) Circumstances where laws and regulations stipulate that equity incentives shall not be implemented;

   (5) Other circumstances determined by the CSRC requiring the termination of the incentive scheme.

2. If any of the following circumstances occurs to the Company, the Incentive Scheme will remain unchanged:

   (1) A change in the control of the Company, but it does not trigger a major asset restructuring;

   (2) The Company undergoes a merger or division, and the Company still survives.

3. If any of the following circumstances occurs to the Company, the Board of the Company shall decide whether to terminate the implementation of the Incentive Scheme after the date of occurrence of such circumstance:

   (1) A change in the control of the Company and it triggers a major asset restructuring;

(2) The Company undergoes a merger or division, and the Company ceases to survive.

4. If the Company becomes unqualified for the conditions for granting Restricted Shares or the unlocking/vesting arrangements due to false records, misleading statements or major omissions in the information disclosure documents of the Incentive Scheme, the Type I Restricted Shares of the Incentive Participants that have been granted but not yet unlocked shall be repurchased and cancelled by the Company at the Grant Price; the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

If the Restricted Shares granted to the Incentive Participants have been unlocked/vested, all Incentive Participants shall return the granted rights and interests. If an Incentive Participant who bears no responsibility for the above matters suffers losses due to the return of rights and interests, he/she may seek recourse from the Company or the responsible parties in accordance with the relevant arrangements under the Incentive Scheme. The Board shall recover the proceeds derived by the Incentive Participants in accordance with the preceding paragraph and the relevant arrangements under the Incentive Scheme.

(II) Handling of Changes in the Personal Circumstances of the Incentive Participants

1. Job changes of Incentive Participants

(1) If an Incentive Participant undergoes a lateral transfer or promotion but remains employed within the Company, the Restricted Shares granted to him/her shall proceed entirely in accordance with the procedures stipulated in the Incentive Scheme prior to the job change.

In the event of a demotion or dismissal, his/her unlocked Type I Restricted Shares will not be dealt with. The Board of the Company has the right to decide that his/her Type I Restricted Shares that have been granted but not yet unlocked be adjusted according to the corresponding quota after demotion or dismissal. The difference between the original number of Type I Restricted Shares granted and the adjusted number shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with. The Board of the Company has the right to decide that his/her Type II Restricted Shares that have been granted but not yet vested be adjusted according to the corresponding quota after demotion or dismissal. The difference between the original number of Type II Restricted Shares granted and the adjusted number shall lapse.

(2) If an Incentive Participant serves as an independent Director or takes up other positions that preclude him/her from holding the Company's Restricted Shares due to organizational transfers, his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

(3) If a job change results from an Incentive Participant's acts that harm the Company's interests or reputation, such as violating the law, breaching professional ethics, leaking Company secrets, or dereliction of duty or malfeasance, or if the Company terminates the labor relationship or employment relationship with the Incentive Participant due to the aforementioned reasons, his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. Meanwhile, in severe cases, the Company may also seek recourse against the Incentive Participant for the losses suffered by the Company as a result thereof in accordance with the provisions of relevant laws and regulations.

2. Cessation of Employment of Incentive Participants

(1) If an Incentive Participant resigns voluntarily, or does not renew his/her employment contract upon expiration due to personal reasons, or is dismissed by the Company due to personal faults, his/her unlocked Type I Restricted Shares will not be dealt with. From the date of cessation of employment, the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. Prior to cessation of employment, the Incentive Participant must complete the payment of individual income tax on the unlocked/vested portions.

(2) If an Incentive Participant ceases employment due to Company layoffs, non-renewal by the Company upon expiration of the contract, etc., his/her unlocked Type I Restricted Shares will not be dealt with. From the date of cessation of employment, the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall

be repurchased and cancelled by the Company at the sum of the Grant Price plus an annualized interest rate of 1.05% (simple interest). His/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. Prior to cessation of his/her employment, the Incentive Participant must complete the payment of individual income tax on the unlocked/vested portions.

3. Retirement of Incentive Participants

If an Incentive Participant retires and is re-hired, the Restricted Shares granted to him/her shall proceed entirely in accordance with the procedures stipulated in the Incentive Scheme prior to retirement, and the Remuneration and Appraisal Committee may decide that his/her personal performance appraisal results will no longer be included in the Unlocking/Vesting Conditions. If the Company proposes to continue his/her employment but the Incentive Participant refuses, or if employment of the Incentive Participant ceases upon retirement, his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the sum of the Grant Price plus an annualized interest rate of 1.05% (simple interest); his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. Prior to cessation of his/her employment, the Incentive Participant must complete the payment of individual income tax on the unlocked/vested portions.

4. Loss of Working Capacity of Incentive Participants

If an Incentive Participant ceases employment due to a loss of working capacity, the Remuneration and Appraisal Committee may decide that the Restricted Shares granted to him/her shall proceed entirely in accordance with the procedures stipulated in the Incentive Scheme prior to the occurrence of the situation, and his/her personal performance appraisal results will no longer be included in the Unlocking/Vesting Conditions; or his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the sum of the Grant Price plus an annualized interest rate of 1.05% (simple interest); his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. Prior to cessation of his/her employment, the Incentive Participant must complete the payment of individual income tax on the unlocked/vested portions.

5. ***Death of Incentive Participants***

If an Incentive Participant passes away, the Remuneration and Appraisal Committee may decide that the Restricted Shares granted to him/her shall be inherited by his/her designated heir to property, or legal heir, and proceed in accordance with the procedures stipulated in the Incentive Scheme prior to his/her death, and his/her personal performance appraisal results will no longer be included in the Unlocking/Vesting Conditions; or his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the sum of the Grant Price plus an annualized interest rate of 1.05% (simple interest); his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. The Company has the right to require the designated heir to property, or legal heir, of the Incentive Participant to complete the payment of individual income tax involved in the unlocked/vested Restricted Shares.

6. If, during the term of his/her office, an Incentive Participant commits acts of violation of laws and disciplines such as bribery, soliciting bribes, embezzlement, theft, leaking commercial and technical secrets of the Company, or executing connected transactions that harm the Company's interests, reputation and have a significant negative impact on the Company's image, thereby causing losses to the Company, his/her Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse. The Company has the right to seek recourse against the Incentive Participant for the losses suffered as a result thereof in accordance with the provisions of relevant laws, depending on the severity of the circumstances.

7. ***Change in control of the holding subsidiary where the Incentive Participant is employed***

If an Incentive Participant is employed in a holding subsidiary of the Company, and the Company loses control over such subsidiary, while the Incentive Participant remains employed in such subsidiary, his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse.

8. Change in the qualifications of Incentive Participants

If an Incentive Participant ceases to meet the qualifications for an Incentive Participant due to any of the following circumstances, his/her unlocked Type I Restricted Shares will not be dealt with, and the Type I Restricted Shares that have been granted but not yet unlocked shall not be unlocked and shall be repurchased and cancelled by the Company at the Grant Price; his/her vested Type II Restricted Shares will not be dealt with, and the Type II Restricted Shares that have been granted but not yet vested shall not vest and shall lapse:

(1) Being determined as an inappropriate person by the stock exchange within the past 12 months;

(2) Being determined as an inappropriate person by the CSRC and its dispatched institutions within the past 12 months;

(3) Having been imposed administrative penalties or taken market entry ban measures by the CSRC and its dispatched institutions due to major violations of laws and regulations within the past 12 months;

(4) Possessing the circumstances stipulated in the *Company Law* under which one is not allowed to serve as a director or senior management of a company;

(5) Being prohibited from participating in the equity incentives of listed companies as prescribed by laws and regulations;

(6) Other circumstances determined by the CSRC.

9. Other Circumstances

Other circumstances not specified herein shall be determined by the Remuneration and Appraisal Committee, and their handling methods shall be determined by it.

XII. ACCOUNTING TREATMENT METHODS AND CALCULATION OF IMPACT ON PERFORMANCE

Total share-based payment expenses	Amortization years of share-based payment expenses
RMB9,608,600	4 years

2026	2027	2028	2029
RMB1,505,300	RMB5,149,000	RMB2,162,900	RMB791,300

(I) Accounting Treatment for Type I Restricted Shares

In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises No. 11 — Share-based Payment* and the *Accounting Standards for Business Enterprises No. 22 — Recognition and Measurement of Financial Instruments* issued by the Ministry of Finance, the Company will, on each balance sheet date during the Lock-up Period, revise the estimated number of Type I Restricted Shares expected to be unlockable based on subsequent information such as the latest changes in the number of persons eligible for unlocking and the completion status of performance indicators, and recognize the services acquired during the current period as relevant costs or expenses and capital reserve in accordance with the fair value of the Type I Restricted Shares on the Grant Date.

1. *Accounting Treatment Methods*

(1) Grant Date

Based on the situation of granting shares to the Incentive Participants by the Company, "bank deposits", "treasury shares" and "capital reserve" shall be recognized; at the same time, a liability shall be recognized in respect of the repurchase obligation (treated as acquisition of treasury shares).

(2) Each Balance Sheet Date during the Lock-up Period

In accordance with the provisions of the accounting standards, on each balance sheet date during the Lock-up Period, based on the best estimate of the number of exercisable equity instruments, the services acquired from employees shall be recognized as costs and expenses according to the fair value of the equity instruments on the Grant Date and the unlocking proportion of the Type I Restricted Shares for each period, and the owners' equity "capital reserve — other capital reserve" shall be recognized simultaneously, without recognizing its subsequent fair value changes.

(3) Unlocking Date

On the unlocking date, if the Unlocking Conditions are met, unlocking can take place, and the "capital reserve — other capital reserve" recognized on each balance sheet date prior to the unlocking date shall be carried forward; if all or part of the shares fail to be unlocked and become lapsed or invalid, the Company shall repurchase and cancel them, and handle them in accordance with the accounting standards and relevant provisions based on the specific circumstances.

(4) Method for Determining the Fair Value of Type I Restricted Shares

In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises No. 11 — Share-based Payment* and the *Accounting Standards for Business Enterprises No. 22 — Recognition and Measurement of Financial Instruments*, the unit cost of Type I Restricted Shares = fair value of Type I Restricted Shares — Grant Price, where the fair value of Type I Restricted Shares is the closing price on the Grant Date.

2. *Estimated Impact of the Implementation of Type I Restricted Shares on the Operating Performance of Each Period*

The Company grants 400,000 Type I Restricted Shares to the Incentive Participants. Predicting the fair value of the Type I Restricted Shares based on the closing data of the Trading Day prior to the announcement of the draft, it is estimated that the total equity expenses of this grant will be RMB4,798,000. Such total expenses, as the incentive cost of this share incentive scheme of the Company, will be recognized in tranches according to the unlocking proportion during the implementation process, and listed in operating profit and loss. According to the provisions of the accounting standards, the specific amount should be subject to the fair value of the shares calculated on the "actual Grant Date". Assuming the grant takes place in October 2026, and all the Incentive Participants granted satisfy the Unlocking Conditions stipulated in the Incentive Scheme and all shares are unlocked within each Unlocking Period, the cost amortization of the Type I Restricted Shares from 2026 to 2029 is as follows:

Unit: RMB'0,000

Amortization cost of Type I Restricted Shares	2026	2027	2028	2029
479.80	77.97	263.89	101.96	35.99

Notes:

(1) The above expenses are projected costs, and the actual costs are related to the Grant Price, the Grant Date, the closing price on the Grant Date, the number of grants and the best estimate of the number of unlockable equity instruments;

(2) Shareholders are reminded to note the possible dilutive impact of the above share-based payment expenses;

(3) The ultimate impact of the above projected amortization expenses on the Company's operating performance is subject to the audit report issued by the accountants;

(4) Any discrepancies in the above table between the total and the sum of the breakdown figures are due to rounding.

(II) Accounting Treatment for the Type II Restricted Share Incentive Scheme

According to the case explanation of the *Application Cases of Share-based Payment Standards — Grant of Restricted Shares* by the Accounting Department of the Ministry of Finance, the share-based payment expenses for Type II Restricted Shares are measured with reference to the fair value of share options. In accordance with the relevant provisions of the *Accounting Standards for Business Enterprises No. 11 — Share-based Payment* and the *Accounting Standards for Business Enterprises No. 22 — Recognition and Measurement of Financial Instruments* issued by the Ministry of Finance, the Company will, on each balance sheet date prior to the Vesting Date, revise the estimated number of Type II Restricted Shares expected to be vestable based on subsequent information such as the latest changes in the number of persons eligible for vesting and the completion status of performance indicators, and recognize the services acquired during the current period as relevant costs or expenses and capital reserve in accordance with the fair value of the Type II Restricted Shares on the Grant Date.

1. Accounting Treatment Methods

(1) Grant Date

Since the Type II Restricted Shares cannot vest on the Grant Date, no relevant accounting treatment is required. Referring to the *Application Cases of Share-based Payment Standards — Grant of Restricted Shares*, the Company will use the Black-Scholes Model on the Grant Date to determine the fair value of the Type II Restricted Shares on the Grant Date.

(2) Prior to the Vesting Date

On each balance sheet date prior to the Vesting Date, based on the best estimate of the number of vestable Type II Restricted Shares, the Company shall recognize the services acquired from employees as costs or expenses according to the fair value of the Type II Restricted Shares on the Grant Date and the vesting proportion of the Type II Restricted Shares for each period, and simultaneously recognize the owners' equity "capital reserve — other capital reserve", without recognizing its subsequent fair value changes.

(3) Accounting Treatment after the Vestable Date

No further adjustments shall be made to the recognized costs and expenses and the total amount of owners' equity.

(4) Vesting Date

On the Vesting Date, if the Vesting Conditions are met, vesting can take place, and the "capital reserve — other capital reserve" recognized on each balance sheet date prior to the Vesting Date shall be carried forward; if all or part of the shares fail to vest and become lapsed or invalid, they shall be handled by the Company in accordance with the accounting standards and relevant provisions based on the specific circumstances.

(5) Method for Determining the Fair Value of Type II Restricted Shares and the Reasonableness of Key Parameter Values Involved in the Valuation Model

The Company uses the Black-Scholes Model (B-S model) as the pricing model. The Company utilized this model, taking August 7, 2026 as the calculation base date, to project the fair value of the granted Type II Restricted Shares (formal calculations will be conducted at the time of grant). The specific parameters selected are as follows:

① Price of underlying shares: RMB44.33 per share (closing price on August 7, 2026, assumed as the closing price on the Grant Date);

② Term: 1 year, 2 years, 3 years respectively (the period from the Grant Date to each Vesting Date);

③ Historical volatilities: 40.4217%, 40.9532%, 38.9535% (adopting the annualized volatilities of the Shenwan Instruments and Meters Index — index code: 850731.SL for the recent 1 year, 2 years, and 3 years, respectively);

④ Risk-free interest rates: 1.50%, 2.10%, 2.75% (adopting the benchmark interest rates for 1-year and 2-year RMB deposits of financial institutions formulated by the People's Bank of China, respectively);

⑤ Dividend yield: 1.08% (the Company's dividend yield for the recent year).

2. Estimated Impact of the Implementation of Type II Restricted Shares on the Operating Performance of Each Period

The Company grants 400,000 Type II Restricted Shares to the Incentive Participants. Predicting the fair value of the Type II Restricted Shares based on the closing data of the Trading Day prior to the announcement of the draft, it is estimated that the total equity expenses of this grant will be RMB4,810,600. Such total expenses, as the incentive cost of this share incentive scheme of the Company, will be recognized in tranches according to the vesting proportion during the implementation process, and listed in operating profit and loss. According to the provisions of the accounting standards, the specific amount should be subject to the fair value of the shares calculated on the "actual Grant Date". Assuming the Company grants them in October 2026, and all the Incentive

Participants granted satisfy the Vesting Conditions stipulated in the Incentive Scheme and all rights and interests are vested within each Vesting Period, the cost amortization of the Type II Restricted Shares from 2026 to 2029 is as follows:

Unit: RMB'0,000

Amortization cost of Type II Restricted Shares	**2026**	**2027**	**2028**	**2029**
481.06	72.57	251.01	114.33	43.15

Notes:

(1) The above expenses are projected costs, and the actual costs are related to the actual Grant Price, the Grant Date, the closing price on the Grant Date, the number of grants and the best estimate of the number of vestable equity instruments;

(2) Shareholders are reminded to note the possible dilutive impact of the above share-based payment expenses;

(3) The ultimate impact of the above projected amortization expenses on the Company's operating performance is subject to the audit report issued by the accountants;

(4) Any discrepancies in the above table between the total and the sum of the breakdown figures are due to rounding.

The costs of the Incentive Scheme will be recognized in costs and expenses. Based on current information, the Company estimates that, without considering the positive effect of the Incentive Scheme on the Company's performance, the amortization of the costs and expenses of the Incentive Scheme will have an impact on the net profit in each year within the Scheme Period. Considering the positive effect of the Incentive Scheme on the Company's operation and development, which will stimulate the enthusiasm of core employees, improve operational efficiency, and reduce operating costs, the improvement in the Company's performance brought by the Incentive Scheme will outweigh the increase in expenses caused by it.

RIGOL Technologies Co., Ltd.

Appraisal and Management Measures for the Implementation of the 2026 Restricted Share Incentive Scheme

In order to further improve the corporate governance structure of RIGOL Technologies Co., Ltd. (hereinafter referred to as the "**Company" or "RIGOL**"), establish and improve the long-term incentive and constraint mechanism of the Company, attract and retain outstanding talents of the Company, fully mobilize their enthusiasm and creativity, effectively enhance the cohesion of the core team and the Company's core competitiveness, effectively align the interests of the Shareholders, the Company and the core team, ensuring all parties share a common focus on the long-term development of the Company and guaranteeing the realization of the Company's development strategies and operational objectives, the *2026 Restricted Share Incentive Scheme (Draft) of RIGOL* has been formulated under the premise of fully protecting the interests of the Shareholders, and in accordance with the principle of equivalent incentives and constraints.

In order to ensure the smooth progression and orderly implementation of the 2026 Restricted Share Incentive Scheme of the Company (hereinafter referred to as the "**Incentive Scheme**"), these Measures are hereby formulated in accordance with the *Company Law of the People's Republic of China* (hereinafter referred to as the "**Company Law**"), the *Securities Law of the People's Republic of China* (hereinafter referred to as the "**Securities Law**"), the *Measures for the Administration of Equity Incentives of Listed Companies* (hereinafter referred to as the "**Administrative Measures**"), the *Rules Governing the Listing of Shares on the STAR Market of Shanghai Stock Exchange* (hereinafter referred to as the "**STAR Market Listing Rules**"), the Self-Regulatory *Guidelines for Companies Listed on the STAR Market No. 4 — Information Disclosure of Equity Incentives* (hereinafter referred to as the "**Guidelines for Information Disclosure of Equity Incentives**") and other relevant laws, administrative regulations, normative documents and the relevant provisions of the *Articles of Association of RIGOL Technologies Co., Ltd.*, taking into account the actual situation of the Company.

ARTICLE 1 PURPOSE OF APPRAISAL

The purpose of formulating these Measures is to enhance the systematic implementation of the Incentive Scheme, quantify the specific targets set out in the Incentive Scheme, and promote the scientific, standardized and institutionalized appraisal and management of the Incentive Participants, so as to ensure the realization of various performance indicators under the Incentive Scheme. Concurrently, it aims to guide the Incentive Participants to improve their work performance and capabilities, and to provide an objective and fair evaluation of employees' performance and contributions. This establishes an objective and comprehensive basis for evaluating the execution of the Incentive Scheme.

ARTICLE 2 PRINCIPLES OF APPRAISAL

(I) Adhere to the principles of fairness, justice and openness, and strictly appraise and evaluate the Incentive Participants in accordance with these Measures;

(II) The appraisal indicators shall be aligned with the Company's medium- and long-term development strategies and annual operational objectives; they shall also be linked to the work performance, capabilities and attitudes of the Incentive Participants.

ARTICLE 3 SCOPE OF APPRAISAL

These Measures shall apply to all Incentive Participants determined under the Incentive Scheme. The Incentive Participants involved in the Incentive Scheme include the core and key employees employed by the Company (including its wholly-owned subsidiaries) and other personnel deemed eligible for incentives by the Board, excluding independent Directors of the Company, Shareholders holding individually or collectively more than 5% the Company's shares, or actual controllers and their spouses, parents and children. All Incentive Participants must have signed labor contracts or employment contracts with the Company or its wholly-owned subsidiaries at the time the Company grants the rights and interests and during the appraisal period of the Incentive Scheme.

ARTICLE 4 APPRAISAL INSTITUTIONS AND EXECUTIVE BODIES

(I) The Remuneration and Appraisal Committee of the Board of the Company (hereinafter referred to as the "**Remuneration and Appraisal Committee**") is responsible for leading and reviewing the appraisal work of the Incentive Participants;

(II) The relevant departments such as the human resources department and the finance department of the Company form an appraisal group, which is responsible for the specific appraisal work, the collection and provision of relevant appraisal data, and takes responsibility for the authenticity and reliability of the data, and reports its work to the Remuneration and Appraisal Committee;

(III) The Board of the Company is responsible for reviewing the appraisal results.

ARTICLE 5 PERFORMANCE APPRAISAL INDICATORS AND STANDARDS

Whether the Type I Restricted Shares/Type II Restricted Shares granted to the Incentive Participants can be unlocked/vested shall be determined jointly based on the appraisal results at both the Company level and the individual level of the Incentive Participants.

(I) Performance Appraisal Requirements at the Company Level

Under the Incentive Scheme, the performance indicators of the Company are appraised an annual basis for the financial years from 2026 to 2028, and the achievement of the performance appraisal targets is taken as one of the Unlocking Conditions/Vesting Conditions for the Incentive Participants for the current year. The performance appraisal targets at the Company level for the Type I Restricted Shares/Type II Restricted Shares granted under the Incentive Scheme are shown in the table below:

Unlocking Period/Vesting Period	Corresponding appraisal year	Target values (target value of revenue growth rate Am and target value of net profit growth rate Bm)	Trigger values (trigger value of revenue growth rate An and trigger value of net profit growth rate Bn)
First Unlocking Period/ Vesting Period	2026	Achieving either of the following appraisal targets: 1. Based on the revenue in 2025, the revenue growth rate in 2026 is not less than 35%; 2. Based on the net profit in 2025, the net profit growth rate in 2026 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2025, the revenue growth rate in 2026 is not less than 20%; 2. Based on the net profit in 2025, the net profit growth rate in 2026 is not less than 25%.

Unlocking Period/Vesting Period	Corresponding appraisal year	Target values (target value of revenue growth rate Am and target value of net profit growth rate Bm)	Trigger values (trigger value of revenue growth rate An and trigger value of net profit growth rate Bn)
Second Unlocking Period/Vesting Period	2027	Achieving either of the following appraisal targets: 1. Based on the revenue in 2026, the revenue growth rate in 2027 is not less than 35%; 2. Based on the net profit in 2026, the net profit growth rate in 2027 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2026, the revenue growth rate in 2027 is not less than 20%; 2. Based on the net profit in 2026, the net profit growth rate in 2027 is not less than 25%.
Third Unlocking Period/ Vesting Period	2028	Achieving either of the following appraisal targets: 1. Based on the revenue in 2027, the revenue growth rate in 2028 is not less than 35%; 2. Based on the net profit in 2027, the net profit growth rate in 2028 is not less than 35%.	Achieving either of the following appraisal targets: 1. Based on the revenue in 2027, the revenue growth rate in 2028 is not less than 20%; 2. Based on the net profit in 2027, the net profit growth rate in 2028 is not less than 25%.

Appraisal Indicator	Unlocking/Vesting proportion at the Company level (X)
Revenue growth rate (A) or net profit growth rate (B)	X = min[1, 1 + sgn(max(An–20%, Bn–25%))] Where: sgn(x) is a sign function, and when x is positive, zero or negative, its value is 1, 0 or -1 respectively.

Notes:

1. The above "revenue" refers to the audited operating revenue of the listed company;

2. The above "net profit" refers to the audited net profit attributable to the shareholders of the listed company, but the value excluding the share-based payment expenses of this and other employee incentive schemes as well as the impact of goodwill and subsequent mergers and acquisitions is used as the calculation basis.

(II) Performance Appraisal Requirements at the Individual Level for Incentive Participants

The appraisal at the individual level for the Incentive Participants is implemented according to the relevant internal performance appraisal system of the Company. The personal performance appraisal results of the Incentive Participants are divided into five grades: A++, A+, A, A-, and N. The unlocking/vesting proportion at the individual level is determined according to the appraisal results in the table below:

Business Partners determined according to the internal management system of the Company:

Annual appraisal results	**A++**	**A+**	**A**	**A–**	**N**
Unlocking/Vesting proportion at the individual level (Y)	100%				0%

Enterprise Partners determined according to the internal management system of the Company:

Annual appraisal results	**A++**	**A+**	**A**	**A–**	**N**
Unlocking/Vesting proportion at the individual level (Y)	100%				0%

Provided that the performance targets of the Company are achieved, the actual number of Restricted Shares unlocked/vested by an Incentive Participant in the current year = the target number of Restricted Shares planned to be unlocked/vested by the individual in the current year × the unlocking/vesting proportion at the Company level (X) × the unlocking/vesting proportion at the individual level (Y).

During the Unlocking/Vesting Period, the Company handles the unlocking/vesting matters for the Incentive Participants who meet the Unlocking/Vesting Conditions. If, within each Unlocking Period, the Type I Restricted Shares of an Incentive Participant cannot be unlocked or fully unlocked in the corresponding appraisal year, they shall be repurchased and cancelled by the Company at the Grant Price, and shall not be unlocked or deferred to the next period for unlocking; if, within each Vesting Period, the Type

II Restricted Shares of an Incentive Participant cannot be vested or fully vested in the corresponding appraisal year, they shall not be vested or deferred to subsequent years, and shall lapse.

ARTICLE 6 APPRAISAL PERIOD AND FREQUENCY

The appraisal years for the Type I Restricted Shares and Type II Restricted Shares under the Incentive Scheme are the three accounting years from 2026 to 2028. The performance appraisal at the Company level and the performance appraisal at the individual level shall be conducted once every accounting year.

ARTICLE 7 APPRAISAL PROCEDURES

The relevant departments such as the human resources department and the finance department of the Company are responsible for the specific appraisal work under the guidance of the Remuneration and Appraisal Committee, retaining the appraisal results, and formulating a performance appraisal report on this basis to be submitted to the Remuneration and Appraisal Committee. The Board of the Company is responsible for reviewing the appraisal results.

ARTICLE 8 MANAGEMENT OF APPRAISAL RESULTS

(I) Feedback and Application of Appraisal Results

1. An appraised participant shall have the right to be informed of his/her appraisal results. The direct supervisor of the employee or the human resources department of the Company shall notify the appraised participant of the appraisal results within 5 working days after completion of the appraisal process.

2. If an appraised participant has any objection to his/her appraisal results, such appraised participant may communicate with the human resources department for resolution within 5 working days after receipt of the appraisal results. If such objection cannot be resolved through communication, the appraised participant may appeal to the Remuneration and Appraisal Committee, which shall conduct a review and determine the final appraisal results within 10 working days.

3. The appraisal results shall serve as the basis for the unlocking/vesting of the Restricted Shares.

(II) Filing and Retention of Appraisal Records

1. Upon completion of the appraisal process, the human resources department, finance department and other relevant departments shall retain all appraisal records relating to the performance appraisal. The appraisal results shall be archived and retained as confidential information.

2. To ensure the validity of performance records, no alteration shall be made to performance records. If any modification or re-recording is required, such modification or re-recording shall be signed by the relevant parties.

3. Performance appraisal records shall be retained for a period of 5 years. Documents and records exceeding the retention period shall be uniformly destroyed by the Remuneration and Appraisal Committee.

ARTICLE 9 SUPPLEMENTARY PROVISIONS

(I) These Measures shall be formulated and amended by the Remuneration and Appraisal Committee and shall be interpreted by the Board.

(II) If any provision of these Measures conflicts with any applicable national laws, administrative regulations, regulatory documents or the Incentive Scheme, such provision shall be implemented in accordance with the requirements of the applicable national laws, administrative regulations, regulatory documents and the Incentive Scheme. Any matters not expressly provided for in these Measures shall be implemented in accordance with the applicable national laws, administrative regulations, regulatory documents and the Incentive Scheme. If these Measures conflict with any laws, administrative regulations or departmental rules promulgated and implemented in the future, the provisions of such subsequently promulgated and implemented laws, administrative regulations and departmental rules shall prevail.

(III) These Measures shall take effect upon approval by the Shareholders' meeting and after the Incentive Scheme becomes effective.

Details of the proposed amendments to the Articles of Association are as follows:

Existing Provisions in the Articles of Association	**Provisions upon the Amendments to the Articles of Association come into effect**
Article 3 Upon review by the Shanghai Stock Exchange and registration with the China Securities Regulatory Commission (the "**CSRC**") on March 1, 2022, the Company initially issued 30,327,389 RMB-denominated ordinary shares to the public, which were listed on the STAR Market of the Shanghai Stock Exchange on April 8, 2022. Upon the filing with the CSRC on 25 February 2026 and approval by the Hong Kong Stock Exchange (the "**HKEX**") on [•] 2026, the Company conducted the initial public offering of [•] overseas listed ordinary shares (the "**H Shares**") with an over-allotment of [•]H shares. The aforementioned H shares were listed on the HKEX on [•].	Article 3 Upon review by the Shanghai Stock Exchange and registration with the China Securities Regulatory Commission (the "**CSRC**") on March 1, 2022, the Company initially issued 30,327,389 RMB-denominated ordinary shares to the public, which were listed on the STAR Market of the Shanghai Stock Exchange on April 8, 2022. Upon the filing with the CSRC on 25 February 2026 and approval by the Hong Kong Stock Exchange (the "**HKEX**") on 8 July 2026, the Company conducted the initial public offering of 24,802,200 overseas listed ordinary shares (the "**H Shares**"). The aforementioned H shares were listed on the HKEX on 9 July 2026.
Article 6 The registered share capital of the Company is RMB[•].	Article 6 The registered share capital of the Company is RMB218,676,617.
Article 20 Upon completion of the initial public offering of H shares, assuming the over-allotment option is not exercised, the total number of shares of the Company is [•], which are all ordinary shares and no other classes of shares. Among these, 193,874,417 are A ordinary shares, representing [•]% of the Company's total share capital, and [•] are H ordinary shares, representing [•]% of the Company's total share capital.	Article 20 Upon completion of the initial public offering of H shares, the total number of shares of the Company is 218,676,617, which are all ordinary shares. Among these, 193,874,417 are A ordinary shares, and 24,802,200 are H ordinary shares.

Existing Provisions in the Articles of Association	Provisions upon the Amendments to the Articles of Association come into effect
Article 211 The Articles of Association have been deliberated and approved by the shareholders' general meeting and the overseas listed shares (H shares) issued by the Company will take effect and come into force on the date of listing on the Hong Kong Stock Exchange. After the implementation of the Articles of Association, the original Articles of Association will automatically become invalid. If there is any conflict between these Articles of Association and current laws and regulations, the current laws and regulations shall prevail. In addition, this article of association shall be filed with the company registration authority.	Article 211 The Articles of Association shall take effect and come into force from the date of deliberation and approval by the shareholders' general meeting.

RIGOL Technologies Co., Ltd.
普源精電科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00537)

NOTICE OF THE 2026 FIRST EGM

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the "**EGM**") of RIGOL Technologies Co., Ltd. (the "**Company**") will be held at the conference room of the Company at No. 8 Keling Road, High-tech District, Suzhou, Jiangsu Province, the PRC at 1:00 p.m. on Tuesday, 13 October 2026 for the purpose of considering and, if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the proposal regarding the re-appointment of the auditor of the Company for 2026.

2. To consider and approve the proposal regarding the Shareholder Dividend Distribution Plan for the Next Three Years (2026–2028) of the Company.

SPECIAL RESOLUTIONS

3. To consider and approve the proposal regarding the *2026 Restricted Share Incentive Scheme (Draft) of RIGOL Technologies Co., Ltd.* and its summary.

4. To consider and approve the proposal regarding the *Appraisal and Management Measures for the Implementation of the 2026 Restricted Share Incentive Scheme* of the Company.

5. To consider and approve the proposal regarding the authorization to the Board by the Shareholders' general meeting to handle equity incentive-related matters.

6. To consider and approve the proposal regarding the change of registered capital and amendments to the Articles of Association.

Details of each of the resolutions are set out in the circular of the Company dated 22 September 2026.

By order of the Board
RIGOL Technologies Co., Ltd.
Dr. Wang Yue
Chairman and Executive Director

Hong Kong, 22 September 2026

As of the date of this notice, the executive Directors are Dr. Wang Yue, Mr. Wang Ning, Dr. Sun Ningxiao and Mr. Cheng Jianchuan, and the independent non-executive Directors are Dr. Qin Ce, Dr. Liu Liansheng and Ms. Xu Xu.

Notes:

1. All resolutions at the EGM will be taken by poll, and the poll results will be published on the websites of the Stock Exchange and the Company in accordance with the provisions of the Hong Kong Listing Rules.

2. For the purpose of determining the H Shareholders who are entitled to attend and vote at the EGM, the register of members of H Shares of the Company will be closed from 8 October 2026 to 13 October 2026 (both days inclusive). All completed transfer documents accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 7 October 2026. The Shareholders whose names appear on the H Share register of members of the Company on 13 October 2026 are entitled to attend and vote at the EGM.

3. Ordinary resolutions must be passed by more than half of the voting rights held by the Shareholders (including their proxies) attending the EGM. Special resolutions must be passed by more than two-thirds of the voting rights held by the Shareholders (including their proxies) attending the EGM.

4. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company.

5. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be executed either under its common seal or under the hand of its director or attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized. Such documents must be returned to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof, i.e., before 1:00 p.m. on 12 October 2026.

6. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof. If a Shareholder attends and votes at the EGM or any adjournment thereof in person, his/her form of proxy will be deemed to have been revoked. Shareholders and proxies must present the proof of identity and authorization documents as stipulated in the Articles of Association when attending.

7. Shareholders attending the EGM in person or by proxy shall bear their own travel, accommodation and meal expenses. Unless otherwise specified, the dates and times set out in this notice refer to Hong Kong dates and times.