



AMAX Holding Co., Ltd. 2024 Sustainability Report

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Message from the Chairperson

Amidst the dual waves of global sustainable development and rapid technological innovation, AMAX, with over 40 years of extensive industry experience, continues to deepen our presence in the fields of high-performance computing (HPC) and artificial intelligence (AI). We are dedicated to delivering total advanced-computing solutions covering AI servers, liquid-cooled rack-level industrial HPC appliance, high-density servers, and storage equipment.

Confronted with external variables such as geopolitical uncertainties, supply chain challenges, and delays in high-end product deliveries, AMAX has demonstrated an outstanding adaptability and operational resilience. In 2024, our consolidated revenue amounted to NT\$5.492 billion, with a net profit after tax of NT\$164 million, steadily advancing our dual-engine strategy of globalization and technological innovation.

The year 2024 also marked a pivotal first step in AMAX's sustainable transformation. For the first time, we have prepared a sustainability report in compliance with the GRI Standards and the TCFD framework, comprehensively disclosing the Company's specific actions and long-term commitments across the three aspects: governance, environment, and society (ESG). We have completed a preliminary greenhouse gas inventory, launched the upgrade project for the ISO 27001 Information Security Management Systems, and reinforced both our integrity management and people-oriented culture. We are committed to building a safe, diverse, and inclusive workplace that strengthens employees' team cohesion and their sustainability awareness.

On the product and R&D front, AMAX continues to make advancements in liquid cooling technology and AI cluster architecture, by enhancing product designs that emphasize high performance with low carbon emissions we support clients in achieving their green computing goals. We have also introduced smart manufacturing and process optimization initiatives at our global production sites, implementing resource conservation and operational carbon footprint management to progress toward low-carbon operations.

Looking ahead, AMAX will continue to strengthen corporate governance transparency and risk management mechanisms, deepen our engagement with stakeholders, and enhance the implementation and performance tracking of ESG action plans. Guided by our core philosophy of "A Max Compute, A Max Future", we will join forces with our clients, shareholders, employees, and global partners to create new sustainable value, fulfill our corporate social responsibility, and move toward a future where intelligence and sustainability advance in tandem.

Jean Hsiao-Ching Ni

Chairperson, AMAX Holding Co., Ltd.

About this Report

Compilation Principles

This is the first sustainability report issued by AMAX Holding Co., Ltd. (hereinafter referred to as AMAX, “the Company”, or “we”). It has been primarily prepared in accordance with the GRI Universal Standards 2021 (GRI Standards 2021) issued by the Global Reporting Initiative (GRI), the Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies, and the Climate-Related Information of TWSE/TPEX Listed Company, with reference to the Task Force on Climate-related Financial Disclosures (TCFD) framework. The disclosed content covers AMAX’s strategies, goals, management measures, and other sustainability-related actions and performance across various sustainability topics.

Reporting Period ^(GRI 2-3)

The data and content disclosed in this report primarily cover the 2024 fiscal year (January 1 to December 31, 2024), and the period of the disclose data aligns with the boundaries of the annual report. For the sake of information completeness and comparability, certain performance data are traced back to December 31, 2023 or earlier periods.

Reporting Boundary and Scope ^(GRI 2-2/2-3/2-14)

The scope of this report covers only AMAX Holding Co., Ltd. and our U.S. headquarters, AMAX Engineering Corporation, which differs from the scope of the consolidated financial statements¹. All data and statistics disclosed in this report, except for the annual financial data drawn from the consolidated financial statements (in NT\$ thousand) audited and certified by PwC Taiwan, have been compiled and summarized by the Company’s Sustainable Development Team, into results that provide information on AMAX’s performance across economic, social, and environmental aspects, collected through education and training, topic discussions, and management data, in accordance with GRI Standards and indicator requirements. The content has been reviewed by the heads of relevant departments, re-examined by the Chairperson as the convener of the Sustainable Development Team, and finally approved for issuance by the Board of Directors. All statistical data are calculated and presented based on internationally recognized indicators, local regulatory requirements, industry standards, or industry best practices. Any special meaning of a disclosed quantitative indicator will be provided as a footnote. Any deviation from the aforementioned reporting scope of a statistics boundary will be noted separately within the relevant paragraph.

Issue Date ^(GRI 2-3)

This is AMAX’s first sustainability report. Future reports will be issued annually and made available for browsing and download on the AMAX official website.

Issue date of this report: August 2025

Next scheduled issue date: August 2026

¹ Subsidiaries that were included in the consolidated financial statements, AMAX Information Technologies Limited, AMAX Information Technology (Shanghai) Co., Ltd., AMAX Information Technologies (Suzhou) Co., Ltd., AMAX Information Technologies Co., Ltd., AMAX Information Technologies (Shenzhen) Co., Ltd., and XINMax International Trading (Hong Kong) Limited., have not yet been included in the scope of this report. The scope of data collected for sustainability reports will be progressively expanded in future editions.

Contact Information and Feedback

We sincerely welcome any questions or suggestions regarding this report or AMAX's sustainable development initiatives.

Responsible Unit / Contact Person: Sustainable Development Team, Chih-Wei Lin

Email: ESG@AMAX.COM

Phone: (02) 7751-9856

ESG Website: <https://www.amax.tw>

AMAX Operational Overview (GRI 2-1/201-1)

The Company was established in 2022 (with its U.S. Headquarters in Silicon Valley founded in 1984). Building on a business foundation in computer components and system integration, AMAX has evolved into a comprehensive provider offering both OEM production and system integration solutions, specializing in artificial intelligence (AI), high-performance computing (HPC), big data, cloud storage and computing, and virtualization platforms. AMAX's diverse product portfolio includes high-end servers, storage products, and rack series products, as well as other various clusters, workstations, and full-rack turnkey solutions, providing customized professional services to sales customers across different IT environments. It aims to meet the needs of global enterprises and diverse industries while focusing on developing technologies with high added value and long-term growth potential. Currently, the Company maintains production bases and sales offices in the United States, China, and Ireland, strengthening its presence in American, European, and Asian markets.

■ AMAX Main Operating Locations



Company Basic Information	
Full and Abbreviated Company Name	AMAX Holding Co., Ltd. / AMAX
Date of Establishment	January 4, 2022
Stock Code and Listed Industry Category	6933 / Computer and Peripheral Equipment Industry
Number of Employees	424
Paid-in Capital	NT\$419,873 thousand

In today's rapidly evolving technology industry, as a leader in AI and HPC, AMAX further enhances our industrial competitiveness and market visibility through continuous investments in research and development and active planning and promotion of liquid-cooled cabinet solutions. With technological advancements and growing environmental responsibilities, we remain committed to drive sustainable innovation, creating a better future for the technology ecosystem. In 2024, AMAX's total consolidated revenue was NT\$5.492 billion, net profit after tax was NT\$164 million, and earnings per share for the year was NT\$3.94.

■ Direct Economic Value Generated and Distributed Over the Past Three Years

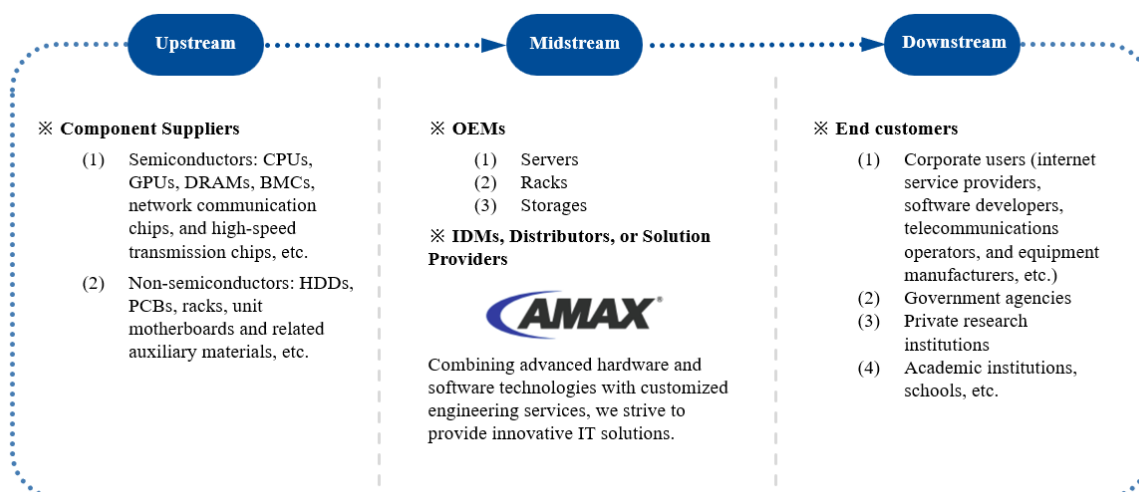
Unit: NT\$ thousand

Item	2022	2023	2024
Economic value generated	6,735,718	6,083,501	5,560,977
Operating revenue	6,748,900	6,077,297	5,492,388
Interest income	539	2,365	42,881
Other income	8,143	3,620	27,923
Other gains (losses)	(21,864)	219	(2,215)
Direct economic value distributed	6,544,530	5,939,020	5,562,897
Operating costs	5,696,930	4,892,268	4,523,281
Employee salary expense	665,373	743,670	712,874
Employee benefit expense	106,459	113,523	122,814
Payments to investors (Note 2)	19,890	110,491	146,242
Payments to government agencies	55,878	79,068	57,686
Economic value retained	191,188	144,481	(1,920)

Note 1: Figures in this table are derived from the consolidated financial statements audited and certified by PwC.

Note 2: Including interest payments and dividend distribute to shareholders.

■ Value Chain Partners



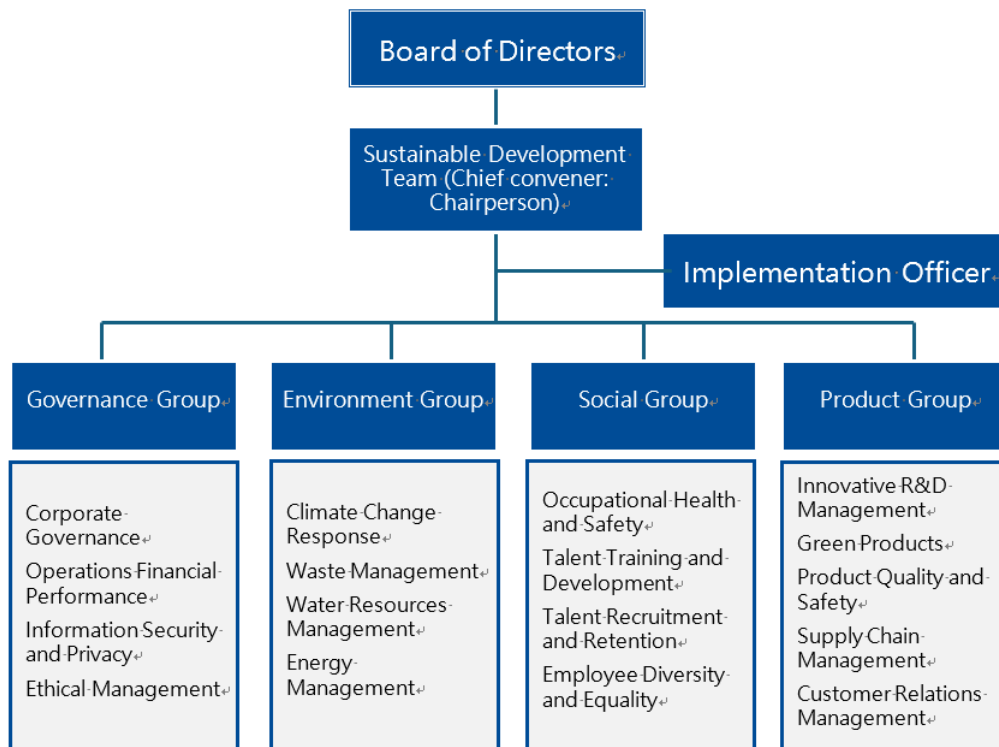
Chapter 1 Sustainability Commitment

1.1 Sustainable Development Organization (GRI 2-12/2-13/2-14)

As AMAX's highest governance body, the Board of Directors is responsible for implementing rules and regulations, the Articles of Incorporation, and resolutions of the shareholders' meetings. Its duties also include reviewing annual and interim financial statements, evaluating the effectiveness of internal control systems, appointing or dismissing certified public accountants, appointing or removing managerial officers, and formulating strategic plans. The Board of Directors addresses economic, environmental, and social issues related to corporate governance through regular and ad hoc meetings, and authorizes the Chairperson to delegate responsibilities or assign them to relevant units.

To strengthen the Company's sustainability strategy and advance its goals, AMAX has established the Sustainable Development Best Practice Principles in 2022 and planned to set up a Sustainable Development Team in 2025 as the dedicated unit for sustainability, with the Chairperson serving as the chief convener, and an Implementation Officer leading the leaders of each working group to coordinate and promote sustainability initiatives. The Team will consist of four working groups: Governance, Environment, Social, and Product, which will be responsible for drafting and implementing sustainability-related policies, systems, management guidelines, and plans, as well as facilitating communication and engagement with stakeholders. Going forward, the Sustainable Development Team is expected to report to the Board of Directors on the progress of sustainability initiatives regularly at least once a year to ensure the fulfillment of corporate social responsibility and the promotion of public welfare.

■ Sustainable Development Team Organization Chart



■ Board Report of Agenda Items Related to Sustainable Development for 2024

Date	Board Report of Agenda Items
18th Meeting of the 2nd Board of Directors in 2025	<ul style="list-style-type: none"> ■ To promote sustainable development governance, establishing a Sustainable Development Team as the responsible unit for proposing and implementing sustainability policies, systems, related management guidelines, and concrete action plans. The Team is convened by the Chairperson, who also reports on the Company's sustainability implementation performance. ■ Results of impact assessment and material topic identification conducted in accordance with the GRI Standards are hereby presented. These results will subsequently serve as material topics for the sustainability report and as the foundation for the Company's future sustainability management direction and strategies.

1.2 Sustainable Development Strategy and Performance

AMAX is dedicated to creating a smart, inter-connected, and green future through advanced computing technologies. Guided by our customer-first core value, we consistently deliver outstanding solutions built on integrity, respect, focus, and collaboration to overcome different challenges of computing and smart manufacturing. We embrace the management philosophy of “surpassing ourselves and pursuing excellence”, leveraging collective wisdom for shared success, driving innovation and valuing knowledge, as well as encouraging initiative and fostering a results-oriented culture where work is fulfilling. We aspire to achieve an extraordinary future through exceptional computing. AMAX is actively driving digital transformation and smart manufacturing, while also creating an inclusive and equitable workplace that attracts diverse talent, positioning the Company to advance as a green and sustainable enterprise.



■ Sustainability Performance Highlights for 2024

Aspects	Company Actions and Annual Results
Governance	<ol style="list-style-type: none"> 1. No regulatory violations occurred in 2024. 2. No reports were received, and none of the employees have violated the Codes of Ethical Conduct or Ethical Corporate Management Best Practice Principles in 2024. 3. No major information security incidents occurred during the year. 4. Introduced the ISO 27001:2013 Information Security Management Systems and obtained independent third party certification.
Environment	<ol style="list-style-type: none"> 1. Conducted Task Force on Climate-related Financial Disclosures (TCFD) for the first time in 2024 to analyze climate-related risks and opportunities. 2. Introduced the greenhouse gas inventory according to the GHG Protocol in 2024, providing the basis for reducing GHG emission. 3. Replaced the lighting system with LED fixtures, with 75% completed by the end of 2024. This is expected to reduce annual electricity consumption by 201,503 kWh, equivalent to lowering carbon emissions by 40 metric tons of CO₂e.
Product	<ol style="list-style-type: none"> 1. All products were 100% compliant with RoHS and REACH regulations. 2. Expenditure on product innovation and R&D was NT\$130 million, representing 2% of operating revenue. 3. Four product patents were granted in 2024. 4. The 2024 customer satisfaction survey achieved an average score of 96. 5. Local procurement accounted for 98% of total purchases in 2024.
Employees and Society	<ol style="list-style-type: none"> 1. No labor rights disputes occurred in 2024. 2. Employee turnover in 2024 decreased by 39% compared with the previous year. 3. Employees received a total of 3,334 training hours in 2024, averaging 8.86 hours per person. 4. All full-time employees who met assessment criteria completed their performance evaluations. 5. No occupational injuries were recorded in 2024.

■ Awards and Recognitions

	
<p>Received the 2023 NVIDIA Partner Award – Rising Star Award for Northern Europe</p>	<p>Received the 2021 Submer Solution Reseller Award</p>
	
<p>Awarded as 2021 Intel US Channel Partner of the Year – OEM Growth</p>	<p>Received the ASML 2020 Supplier Award</p>
	
<p>Listed on CRN's 2019 Next-Gen 250 list</p>	<p>Awarded as 2019 Intel Technology Partner Program Platinum Member of the Year</p>

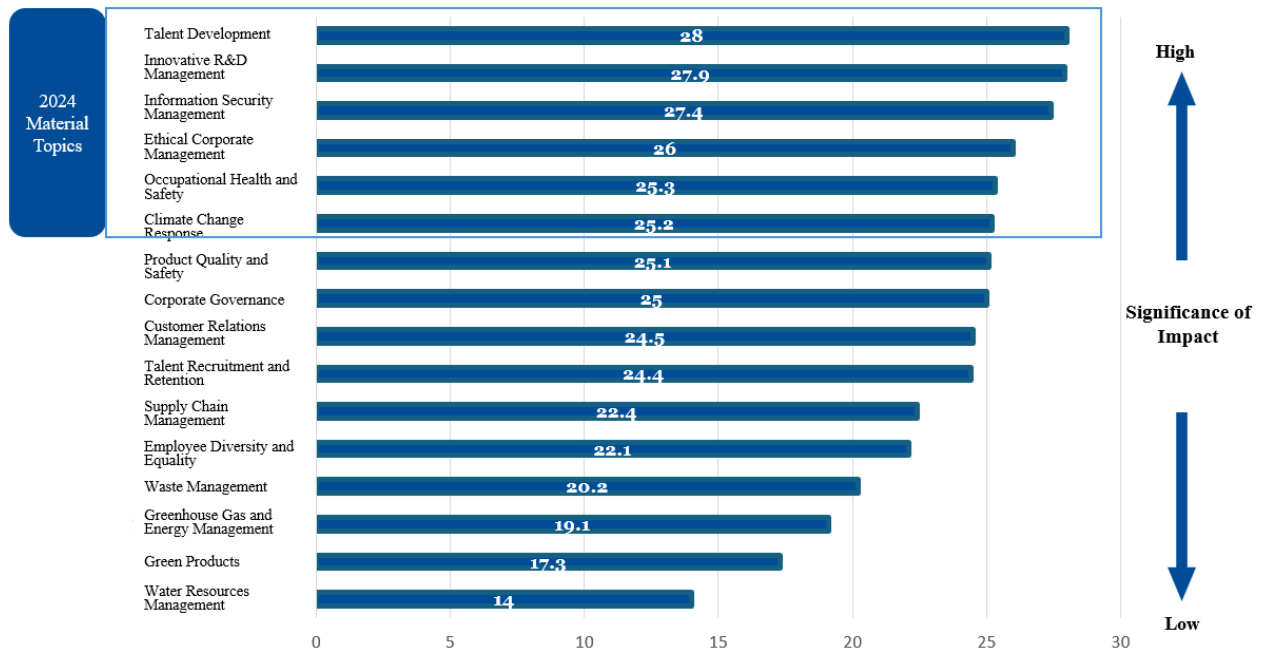
1.3 Identification and Analysis of Material Topics (GRI 2-12/2-14/2-16/3-1/3-2)

In 2024, in accordance with Taiwan's Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies, and adopting the GRI Universal Standards 2021 and taking both into consideration at the same time, AMAX has identified our key stakeholders and the impact levels of various sustainability issues. This process serves not only as a management guideline for the sustainability report, but also as a tool to assess the Company's current sustainability status, in order to continuously promote the implementation of related policies, and formulate corresponding management guidelines and actions to meet stakeholder demands and expectations, thereby creating shared value for both society and the Company.

■ Material Topics Analysis Process (GRI 3-2/GRI 2-14)

Phase 1 Understanding Organizational Context	
Collecting Sustainability Issues 16 sustainability issues	<ul style="list-style-type: none"> Based on the Company's industry characteristics and internal focus areas, and with reference to GRI Standards, ISO 26000, domestic and international sustainability trends, industry benchmarks, and peer information, 16 sustainability issues were identified using an intersectional approach to pinpoint common themes within the industry.
Phase 2 Assessing Actual/Potential Impacts of Issues	
Assessing Impact Significance 10 sets of internal questionnaires	<ul style="list-style-type: none"> Using workshops and questionnaires, the Sustainable Development Team and relevant operational department staff scored the 16 sustainability issues, with 10 valid questionnaires collected. The positive and negative impacts of the 16 issues on the economy, environment, and people (including human rights) aspects were assessed. The "significance of positive/negative impact" and "likelihood of positive/negative impact occurrence" for each issue were multiplied and summed to derive the total impact score for each issue.
Phase 3 Ranking Material Topics	
Determining Material Topics Six material topics	<ul style="list-style-type: none"> After discussion of the AMAX Sustainable Development Team, six material topics were determined: talent development, R&D innovation, information security and customer privacy, ethical management, occupational health and safety, and climate change response. This year's sustainability report is prepared based on the above material topics, with full disclosure of management approaches and performance results for these topics.
Phase 4 Reporting Disclosures	
Information Reporting and Disclosure	<ul style="list-style-type: none"> The Sustainable Development Team establishes management systems and processes, collects information, and prepares the sustainability report. The draft is reviewed and examined by the Team's committee to ensure accurate representation of sustainability information and performance, after which it is submitted to the Chairperson for final review. The completed report is then presented to the Board of Directors for approval and issued latest by August 31 each year.

■ AMAX Sustainability Issue Impact Ranking



■ AMAX List of Material Topics

Aspect	2024 Material Topic	Value Chain Impact			GRI Standards Index	Report Chapter
		Internal	External			
		AMAX	Upstream (Suppliers)	Downstream (Customers)		
Governance	Information Security Management	✓		✓	GRI 418	2.3 Information Security Management
	Ethical Corporate Management	✓			GRI 205	2.2 Ethical Management
Society	Occupational Health and Safety	✓	✓		GRI 403	5.3 Occupational Health and Safety
	Talent Development	✓			GRI 404	5.2 Talent Development
Environment	Climate Change Response	✓			GRI 201	3.1 Climate Change Response
Product	R&D Innovation Management	✓	✓	✓	-	4.1 Product Technology and Innovation

1.4 Stakeholder Engagement and Communication (GRI 2-13/2-29)

AMAX refers to the AA1000 SES Stakeholder Engagement Standard (2015) for stakeholder identification. Based on past experience and industry characteristics, the Company has identified five types of stakeholders: investors, employees, customers, suppliers, and government. AMAX has established transparent and effective communication channels to understand the issues of concern to various stakeholders and continuously improves its practices to meet their expectations and needs.

Category	Significance to AMAX	Stakeholder Communication Channels	Topics of Concern	Communication Frequency and Response Methods		2024 Engagement Performance
Investors	The support and trust of investors form the cornerstone of a company's sustainable growth. Through transparent disclosure of operational and financial performance, AMAX effectively attracts and maintains investor confidence, continuously creating maximum value for shareholders.	Financial Director: Bernard Lin Email: Investors@amax.com	<ul style="list-style-type: none"> ■ Ethical corporate management 	Regularly	<ul style="list-style-type: none"> ■ Shareholders' meeting, investor conference ■ Participate in the corporate governance evaluation ■ Board of directors ■ Financial information 	<ul style="list-style-type: none"> ■ Held 1 annual shareholders' meeting ■ Held 1 investor conference ■ Convened 4 Board meetings ■ Published important information on the official website and the Market Observation Post System to address investor concerns
				Irregularly	<ul style="list-style-type: none"> ■ Company website, important information announcements 	
Employees	Employees are the core of AMAX. By fostering open communication and providing comprehensive, inclusive work-life balance initiatives, the Company attracts and retains talent, generating long-term benefits and contributing to society.	Director of Human Resources: Cindy Jepsen Email: CINDY_JEPSEN@AMAX.com	<ul style="list-style-type: none"> ■ Training and Talent Development ■ Occupational Health and Safety 	Regularly	<ul style="list-style-type: none"> ■ Occupational Health & Safety Committee: regularly ■ Performance evaluation 	<ul style="list-style-type: none"> ■ Held 2 Occupational Safety and Health Committee meetings ■ Completed 1 annual performance evaluation ■ Total employee training hours reached 3,334 hours
				Irregularly	<ul style="list-style-type: none"> ■ Employee training and internal announcements: occasional 	
Customers	AMAX recognizes that customers are central to the Company's success, with their needs and trust driving	Director of Marketing and Sales: Tiffany Zhang Email: TIFFANY_ZHANG@AMAX.com	<ul style="list-style-type: none"> ■ Ethical corporate management ■ Product 	Regularly	<ul style="list-style-type: none"> ■ Customer service hotline: instantly 	<ul style="list-style-type: none"> ■ Conducted a customer satisfaction survey, with an average score of 96 ■ Underwent 172 on-site audits
				Irregularly	<ul style="list-style-type: none"> ■ Customer satisfaction questionnaire 	

Category	Significance to AMAX	Stakeholder Communication Channels	Topics of Concern	Communication Frequency and Response Methods		2024 Engagement Performance
	our progress and innovation. The Company is committed to delivering high-quality, innovative products that enhance customer satisfaction and help them achieve their goals, ensuring mutual success.	AX.com	<ul style="list-style-type: none"> quality Customer relations Product liability and compliance 	Irregularly	<ul style="list-style-type: none"> Accepting customer audits and requests Business visit / Technical Business exchange Business exhibition 	<ul style="list-style-type: none"> by customers Participated in 7 business exhibitions
Suppliers	Suppliers are strategic partners in AMAX's stable growth, supporting efficient production and operational processes. Going forward, AMAX will progressively implement sustainable supply chain management to establish a resilient supply chain.	Assistant Vice President of Procurement Department: Jocelyn Chen Email: JOCELYN_CHEN@AMAX.com	<ul style="list-style-type: none"> Ethical corporate management Supply chain management Product quality and liability 	Regularly	<ul style="list-style-type: none"> Supplier evaluation 	<ul style="list-style-type: none"> Completed evaluations of 48 existing suppliers Conducted 5 on-site audits of suppliers
				Irregularly	<ul style="list-style-type: none"> Supplier negotiation meeting Supplier communication visits/support 	
Government	The government plays a crucial role for AMAX, as its policies and regulations shape our operational direction. The Company strictly complies with all applicable laws and regulations and submits required information in a timely manner, ensuring both regulatory compliance and constructive engagement.	Financial Director: Bernard Lin Email: Investors@amax.com	<ul style="list-style-type: none"> Regulatory compliance Climate change response Occupational health and safety 	Regularly	<ul style="list-style-type: none"> Public information disclosure 	<ul style="list-style-type: none"> Submitted all required information within the designated deadlines
				Irregularly	<ul style="list-style-type: none"> Attend government agency briefings / informational sessions 	

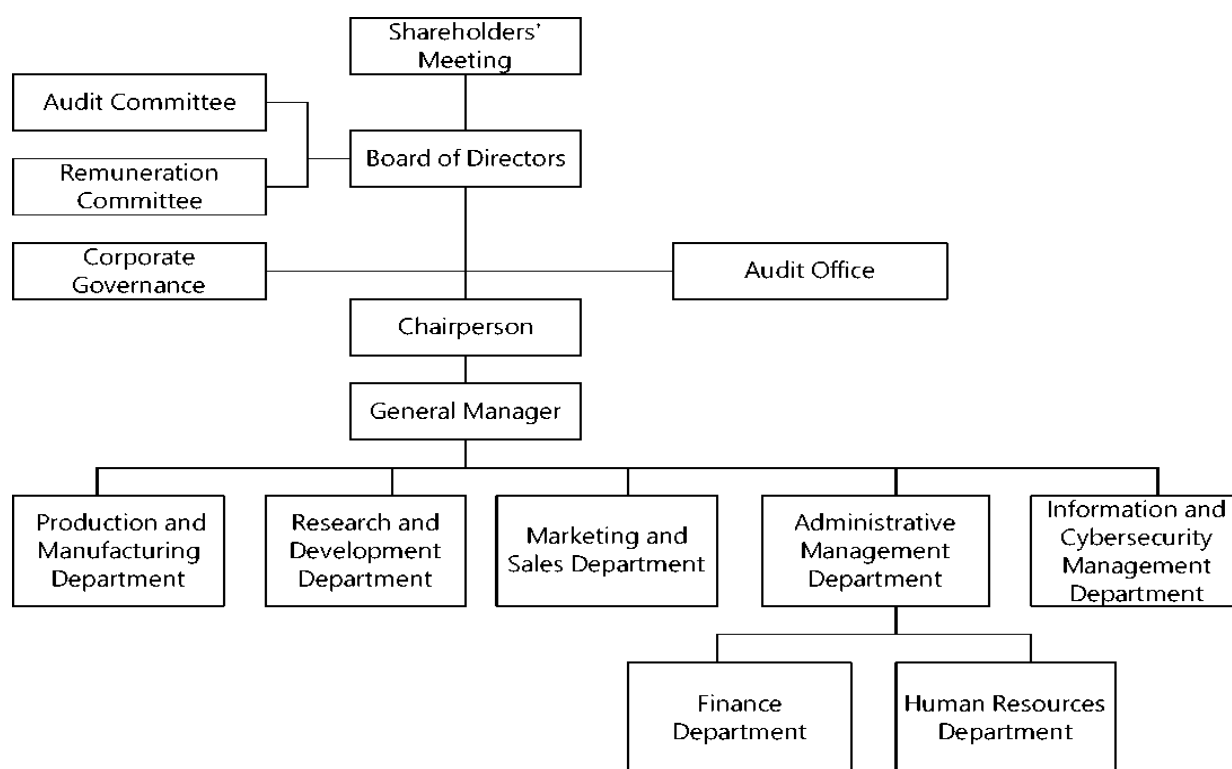
Chapter 2 Stable Corporate Operations

2.1 Corporate Governance

2.1.1 Company Structure and Board Composition (GRI 2-9/2-17/405-1)

The Company has established a comprehensive organizational structure with a professional division of responsibilities, in full compliance with laws and regulations, continuously strengthening sound corporate governance. Adhering to the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, the Company respects the Board's diversity policy, ensuring effective implementation of corporate governance, enhancing Board functions, and optimizing its structure. The Board of Directors formulates appropriate diversity policies based on the Company's operational model and needs, respects and promotes Board diversity objectives, and selects members based on merit, emphasizing gender equality as well as the knowledge, skills, and competencies required to perform their duties. AMAX firmly believes that the diversity of its Board members contributes to the Company's overall operational performance.

■ AMAX Corporate Governance Organization



The current Board of Directors consists of 9 members, including 5 non-independent directors (56%) and 4 independent directors (44%), with 2 female directors. The Company will continue to consider the diversification of the Board's composition, increasing the participation of female directors in decision-making and promoting gender equality. Each director possesses management or operational experience in different industry sectors. The Board collectively has professional expertise in business judgment, leadership decision-making, operational management, international market insights, and crisis management. Going forward, the diversity policy will be revised as needed to align with Board operations, business models, and development requirements, ensuring that the Board members generally possess the knowledge, skills, and competencies

necessary for their duties. In 2024, director attendance at Board meetings was 100%, with an average actual attendance rate of 95.6%. The Company encourages Board members to take continuing education courses to enhance their expertise, stay abreast of industry trends and regulatory changes, apply the latest management strategies, and broaden their corporate governance perspectives, thereby improving judgment and market sensitivity. This year, the Board members have continued their education through training courses, seminars, and forums, with a total of 72 training hours in 2024.

■ Continuing Education for Directors in 2024

Course Provider	Course Name	Training Hours	Total Training Hours
Taiwan Corporate Governance Association	The Inevitable Trend of CSR and Sustainable Governance	3	27
Taiwan Corporate Governance Association	Corporate Compliance and Directors' Oversight Obligations	3	27
Taiwan Corporate Governance Association	Corporate Governance and Securities Regulations	3	27

Note 1: Total training hours = training hours * number of participants in the course.

■ Company Board Members and Background

Job Title	Employee of the Company	Director Name	Gender	Nationality or Place of Registration	Age						Professional Background and Capabilities							
					30–40	40–50	50–60	60–70	70–80	80–90	Business judgment	Accounting and financial analysis & Finance	Operations management	Risk management	Industry knowledge	International market viewtl Market Insight	Leadership	Decision-making
Chairperson	●	Jean Hsiao-Ching Ni	Female	ROC/USA					●		●	●	●	●	●	●	●	●
Director	●	Jerry Kchine Shih	Male	ROC/USA					●		●		●	●	●	●	●	●
Director	●	Chi-Lei Ni	Male	ROC/USA					●		●		●	●	●	●	●	●
Director		Ingrasys (Singapore) Pte. Ltd.	Institutional Director	Singapore														
		Representative of Institutional Director: Kuo-Liang Ho	Male	ROC			●				●		●	●				
Director		Cloud Network Technology KFT	Institutional Director	Hungary														
		Representative of Institutional Director: Yi-Chuan Huang	Female	ROC	●						●	●	●	●	●	●	●	●
Independent Director		Robert You-An Lin	Male	ROC					●		●	●	●	●		●	●	●
Independent Director		Wen-Hsiung Sun	Male	ROC						●	●		●	●	●	●	●	●
Independent Director		Elson Yih-Shyung Chang	Male	ROC						●	●		●	●	●	●	●	●
Independent Director		Hander Hsing	Male	ROC				●			●		●	●	●	●	●	●

Note 1: For information on the professional experience of each director, please refer to the annual report.

Note 2: A re-election of the Board of Directors was held on June 3, 2025, and the representative for the institutional director, Cloud Network Technology KFT, was changed from Yi-Chuan Huang to Tao-Pang Shen.

2.1.2 Nomination and Selection of Board Members (GRI 2-10/2-11/2-15)

According to the Company's Articles of Incorporation, the appropriate number of directors, five or more, shall be determined based on the Company's scale of operations, shareholding structure of major shareholders, and practical business needs. The election of directors adopts a cumulative voting system, whereby each share carries voting rights equal to the number of directors to be elected, and votes may be cast in full for one candidate or allocated to several candidates. The Articles of Incorporation requires that at least three independent directors shall be in place, accounting for not less than one-third of the board seats, and each not serving more than three consecutive terms. The qualifications, shareholding restrictions, concurrent service limitations, nomination and election procedures, exercise of powers, and other related matters concerning independent directors shall be governed by applicable regulations of competent securities authorities.

Furthermore, under the Articles of Incorporation, the Board of Directors is composed of directors, and the election of the Chairperson requires the attendance of at least two-thirds of directors and approval by a majority of those present. The Chairperson represents the Company externally. Currently, the role of Chairperson is served by Jean Hsiao-Ching Ni, who concurrently also serves as the General Manager. With years of experience in the industry, the Chairperson possesses keen market insight and professionalism. Considering her industry background and market acumen, serving both as Chairperson and General Manager enhances the Company's flexibility and agility, improves operational efficiency, and ensures smoother decision-making and execution to meet the demands of a rapidly changing market. However, to strengthen corporate governance, the Company has elected four independent directors and established an Audit Committee to reinforce Board functions and supervise Company operations, thereby balancing the authority of the Chairperson who also serves as General Manager. For sustainable development, the Company is actively training departmental managers to move toward the corporate governance goal of separating ownership from management.

To prevent conflicts of interest, AMAX has stipulated in the Rules of Procedure for Board of Directors Meetings that directors who, personally or on behalf of a legal entity, have a material interest in a meeting agenda item shall disclose the key details of such interest at the board meeting. If the matter may be detrimental to the Company's interests, the director shall not participate in discussion or voting, must recuse themselves from the proceedings, and may not act as a proxy for other directors. Where a director's spouse, relatives within the second degree of kinship, or a company with a controlling or subordinate relationship to the director has an interest in a matter, the director shall be deemed to have a personal interest in that matter.

2.1.3 Functional Committees

To strengthen corporate governance and ensure effective discussion and recusal on material proposals of the Board of Directors, the Company has established an Audit Committee and a Remuneration Committee to enhance the Board's functions. The functions and composition of each functional committee are set out in the table below.

■ Functions and Composition of Functional Committees

Functional Committee	Key Responsibilities and Oversight Items	Composition and Operations in 2024
Audit Committee	<p>The Audit Committee is composed entirely of independent directors, who assist the Board of Directors in decision-making through professional division of responsibilities and an independent perspective, effectively overseeing management's operations. The primary purposes of the Audit Committee are as follows:</p> <ol style="list-style-type: none">1. Fair presentation of the Company's financial statements.2. Appointing and dismissing Certified Public Accountants, and assessing their independence and performance.3. Effectiveness of the Company's internal control implementation.4. The Company's compliance with applicable laws and regulations.5. Managing the Company's existing and potential risks. <p>Through professional supervision and evaluation, the Audit Committee ensures that the Company's operations comply with regulatory requirements, safeguards investors' interests, and provides valuable financial reporting and management insights.</p>	<p>The Committee is composed of all independent directors, including members with expertise in accounting or finance. In 2024, a total of five meetings were held, with an average attendance rate of 100%.</p>

Functional Committee	Key Responsibilities and Oversight Items	Composition and Operations in 2024
Remuneration Committee	<p>The primary function of the Remuneration Committee is to evaluate the Company's remuneration policies and systems for directors and managerial officers from a professional and objective standpoint, and to provide recommendations to the Board of Directors as a reference for decision-making. The main purposes of the Remuneration Committee's operations are as follows:</p> <ol style="list-style-type: none"> 1. Periodically review the organizational charter and propose amendments. 2. Formulate and regularly review the performance evaluation standards, annual and long-term performance goals, and the policies, systems, standards, and structure of remuneration for the Company's directors and managerial officers, and disclose the content of the performance evaluation standards in the annual report. 3. Regularly assess the achievement of performance goals by the Company's directors and managerial officers, and determine their individual remuneration content and amounts based on the evaluation results derived from the performance standards. The annual report shall disclose the individual performance evaluation results of directors and managerial officers, as well as the content and amounts of their remuneration and performance evaluations. <p>Through professional supervision and evaluation, the Remuneration Committee ensures that the Company's remuneration arrangements comply with applicable laws and regulations, take into account the general industry standards, and reasonably reflect the correlation between individual performance, the Company's operating results, and future risks. These arrangements shall be sufficient to attract outstanding talent while avoiding incentives that might induce directors or managerial officers to engage in activities exceeding the Company's risk tolerance in pursuit of remuneration. This ensures that the Company's operations comply with regulatory requirements and safeguard the interests of investors.</p>	<p>The Committee is composed of four independent directors. In 2024, a total of five meetings were held, with an average physical attendance rate of 91.7%.</p>

2.1.4 Performance Evaluation (GRI 2-18)

To implement corporate governance and strengthen the functions of the Company's Board of Directors, we have established performance targets for the Board to enhance its operational efficiency. Each year, the Board's performance from January 1 to December 31 is evaluated.

The Board's internal performance evaluation is conducted by means of an internal questionnaire, covering aspects such as the operation of the Board, directors' participation, the operation of functional committees, directors' self-assessment of their participation, and functional committee members' assessment of committee operations. The coordinating unit then collects the responses, compiles the evaluation results based on the scoring criteria of the assessment indicators, and submits the report to the Board of Directors for review and improvement.

According to the self-evaluation results of the Board's performance and those of individual directors for the year, most indicators met the expected standards, demonstrating the Board's effective governance. The Board will continue to refine its operations in line with these results.

■ Performance Evaluation Content

Board of Directors	Board Members	Functional Committees
<ul style="list-style-type: none">■ Participation in Company operations■ Improvement of decision-making quality of the Board■ Composition and structure of the Board■ Appointing and continuing education of directors■ Internal controls	<ul style="list-style-type: none">■ Understanding of Company goals and missions■ Awareness of directors' responsibilities■ Participation in company operations■ Management of internal relationships and communication■ Professional competence and continuing education of directors■ Internal controls	<ul style="list-style-type: none">■ Participation in Company operations■ Awareness of functional committee responsibilities■ Improvement of functional committee decision-making quality■ Composition of functional committees and selection of members■ Internal controls

2.1.5 Remuneration Policies (GRI 2-19/2-20)

The Company recognizes the importance of a remuneration system in attracting and retaining talented individuals, thus AMAX strives to establish compliant and competitive remuneration policies. To ensure fairness and reasonableness in remuneration, the assessment of compensation for directors and managerial officers fully considers individual performance, responsibilities, achievement of objectives, as well as the Company's overall financial condition and future risks. The Company also values transparency in salary arrangements, not only to prevent directors and managerial officers from engaging in behaviors beyond their risk tolerance but also to ensure a reasonable relationship between financial performance and remuneration. In addition, the Company strictly adheres to the principle of avoiding conflicts of interest, with members of the Remuneration Committee refraining from participating in decisions regarding their own remuneration, thereby ensuring impartiality in decision-making.

The Company's Remuneration Committee regularly evaluates the achievement of performance targets for directors and managerial officers and determines the content and amount of their individual remuneration based on the results of these evaluations. The annual reports shall disclose the individual performance evaluation results of directors and managerial officers, as well as the content, amount, and the correlation and reasonableness of individual remuneration relative to the performance evaluation results. Any resolution must be approved by more than half of all members of the Remuneration Committee. Through these measures, the Company aims to incentivize management behavior that aligns with its long-term interests, promoting sustained growth and development.

■ Remuneration Policies

Directors	Managerial Officers
<p>The remuneration of the Company's directors is determined in accordance with the provisions of the Regulations Governing the Remuneration of Directors and Managerial Officers. The specific components of directors' remuneration are as follows:</p> <ol style="list-style-type: none"> 1. Compensation: Independent directors receive a fixed monthly remuneration for their executive duties. General directors are not eligible for fixed remuneration unless proposed by the Remuneration Committee and approved by the Board of Directors. 2. Retirement benefits: No retirement benefits are provided to directors, except for those who are also employees of the Company. 3. Remuneration: In accordance with the Articles of Incorporation, the Remuneration Committee considers the overall performance of the Board, the Company's operating results, future operations, and risk appetite, and allocates remuneration accordingly based on weighted criteria. Independent directors are not included. 4. Business execution-related expenses: Transportation expenses are reimbursed on an actual basis. Directors may also request reimbursement for travel, accommodation, and other expenses incurred in connection with attending events related to the Company's operations. <p>The components of directors' remuneration are clearly defined in the Regulations Governing the Remuneration of Directors to ensure both reasonableness and transparency.</p>	<p>According to the Regulations Governing the Remuneration of Directors and Managerial Officers and Article 100(2) of the Articles of Incorporation, the remuneration structure for managerial officers is as follows:</p> <p>Compensation:</p> <ol style="list-style-type: none"> 1. Remuneration (recurring): Basic salary level. 2. Year-end performance bonus (non-recurring): An additional allowance granted to managerial officers holding managerial positions, taking into account the Company's profitability and based on the officers' annual performance. 3. Others (non-recurring): Other rewards or non-cash compensation, including employee stock options and transfers of treasury shares to employees. <p>Retirement pension: Employee retirement pensions are accrued in accordance with the Labor Standards Act.</p> <p>Remuneration: Variable salaries are linked to performance. In accordance with Article 100(2) of the Articles of Incorporation, a fixed percentage of the Company's annual profit is allocated as employee remuneration.</p>

2.2 Ethical Management (Material Topic) (GRI 2-23/2-24/2-25/3-3)

Item	Description
Policies, Commitments, and Materiality	AMAX firmly believes that establishing sound business practices and ethical standards is essential for ensuring the Company's sustainable operation, as it helps mitigate operational risks arising from illegal activities and the loss of improper benefits. Strong ethical integrity not only enhances the Company's reputation and brand image but also improves employee job satisfaction and loyalty, enabling the Company to maintain social trust and achieve long-term development. AMAX has established internal regulations, including the Ethical Management Operations, the Procedures for Ethical Management and Guidelines for Conduct, and the Code of Ethical Conduct, to govern the behavior of all personnel.
Responsible Unit	Human Resources Department
Short, Medium, and Long Term Goals	<ul style="list-style-type: none"> ■ Short term: <ol style="list-style-type: none"> 1. Ensure that every new employee completes 100% of ethical management-related education and training. 2. Maintain a record of zero violations of ethical conduct or ethical management principles over the past year. ■ Medium to long term: <ol style="list-style-type: none"> 1. Conduct ethics and integrity training for all employees annually. 2. Establish an internal audit plan for Ethical Management Operations and implement the plan on an annual basis.
Action Plans	<ol style="list-style-type: none"> 1. All new employees are required to complete ethical management-related training, comply with the Company's ethical management policies, and sign the relevant agreement. 2. Agents, suppliers, clients, or other business counterparts shall be assessed for their legality and ethical standing before engaging in commercial transactions. 3. Conduct periodic awareness campaigns on ethical corporate management to strengthen management and employee understanding of ethical policies and anti-corruption measures. 4. Maintain an independent audit unit to monitor the Company's operational activities through internal audit mechanisms.
2024 Performance	<ol style="list-style-type: none"> 1. All employees signed confidentiality agreements and completed training upon onboarding, achieving a 100% completion rate. 2. No complaints were received in 2024, and no employees were found to have violated the Code of Ethical Conduct or Ethical Corporate Management Best Practice Principles.
Complaint Mechanism	<ol style="list-style-type: none"> 1. Provide a dedicated company complaint hotline and email address for employees to submit complaints. 2. Encourage employees to report suspected or actual violations of laws, regulations, or ethical standards to the appropriate personnel. The Audit Office is responsible for handling all received reports and conducting follow-up investigations.

2.2.1 Ethical Management Policies and Anti-Corruption Communication and Training (GRI 205-1/205-2/205-3/2-23/2-24)

The Company upholds the core corporate values of “customers first, integrity, respect, focus, and cooperation”, and conducts business activities in accordance with the principles of fairness, honesty, trustworthiness, and transparency. To foster a corporate culture of ethical management and ensure healthy development, as well as to establish a sound business operation structure and prevent dishonest behaviors, AMAX has adopted the Code of Ethical Conduct, the Ethical Corporate Management Best Practice Principles, and the Procedures for Ethical Management and Guidelines for Conduct. These internal regulations set out specific requirements for employee conduct in the course of business, expressly prohibiting any activities that involve or constitute dishonest behavior. They provide employees with clear direction and standards to follow regarding ethical conduct, while enabling stakeholders to better understand AMAX’s ethical standards. Within the Company, the Human Resources Department acts as the coordinating unit for ethical management, responsible for promoting and supervising the implementation of ethical policies and preventing dishonest practices. The Audit Office further monitors and inspects how operating units apply integrity principles in practice. All business activities are carried out in compliance with applicable laws, and material information is disclosed in accordance with legal requirements to ensure transparency. Where conflicts of interest arise, the affected parties must recuse themselves from voting and resolutions in Board meetings.

In 2024, AMAX completed 100% of anti-corruption assessments across all reporting scope and locations. The results confirmed that no incidents of corruption have occurred, and no reports or litigation cases relating to violations of ethical management were received. AMAX actively communicated the importance of anti-corruption to directors, senior executives, and employees: directors are required to sign an Ethical Management Statement before taking office, and the regulations on anti-corruption and ethical management are explicitly included in the employee handbook; and all employees are required to sign an agreement to the employee handbook before onboarding. As a result, the completion rate of anti-corruption communication among directors and employees reached 100%.

While facing market competitions, AMAX still abides by market mechanisms and requires our employees and suppliers to refrain from engaging in any improper or unfair competitive practices. To ensure that our employees maintain strong anti-corruption awareness and integrate such into their daily operations, the Company promotes the concepts of ethical management for new employees during orientations and occasionally conducts anti-corruption and integrity-related training sessions for directors and employees. The entire Company, from top to down, is required to uphold honesty and integrity as fundamental standards of business conduct. In 2024, a total of 162 individuals participated in anti-corruption and integrity-related training, achieving a participation rate of 100%. Going forward, the Company will continue to promote anti-corruption awareness among all members to further strengthen its culture of integrity.

■ Ethical management promotion for new employees



■ Percentage of internal members receiving anti-corruption education and training

Employee Category	Number of Employees Trained	Total Number of Employees in the Category	Percentage Trained
Board of Directors	9	9	100.00%
Management ^{Note 1}	24	24	100.00%
General Employees	129	129	100.00%
Total	162	162	100.00%

Note 1: Management refers to employees at managerial level or above.

2.2.2 Whistleblowing Channels and Mechanisms ^(GRI 2-26)

To foster a corporate culture of integrity and to prevent internal personnel from damaging the Company's reputation or causing operational losses through dishonest or improper conduct, AMAX has, in accordance with the Ethical Corporate Management Best Practice Principles, established written reporting procedures in the Procedures for Ethical Management and Guidelines for Conduct. A dedicated unit has been set up to handle reported matters, ensuring that employees, suppliers, and contractors have a basis for lodging complaints or reports in cases of unreasonable treatment or circumstances encountered at work. This provides both internal and external stakeholders with channels for reporting fraudulent behavior. Whistleblowers are required to provide their name and relevant supporting evidence when making a report. Reports may be submitted orally, in writing, by email, or through other appropriate means to the designated personnel responsible for receiving such reports. In accordance with the established standard operating procedures for handling reports, AMAX assigns an Internal Audit Officer as the designated personnel to personally manage the notifications and conduct subsequent investigations. All investigations are conducted with confidentiality and rigor. AMAX is committed to protecting whistleblowers from improper treatment as a result of their reports, thereby safeguarding their rights and encouraging individuals with knowledge of dishonest or unlawful behavior to come forward.

Complaint Channels	Reporting Hotline	(02) 7751-9856
	Complaint Mailbox	ESG@AMAX.COM

2.3 Information Security Management (Material Topic) (GRI 2-23/2-24/2-25/3-3)

Item	Description
Policies, Commitments, and Materiality	As cyberattack threats continue to escalate, information security has become one of the major risks to global business operations. To comply with information security regulations and policies, and to avoid intentional or accidental threats from both internal and external sources, thereby ensuring business continuity, AMAX has implemented the ISO 27001:2013 Information Security Management Systems. Information security policies have been established in accordance with international standards to safeguard the rights and interests of the Company and its stakeholders. AMAX is committed to maintaining information security, continuously monitoring the effectiveness of its management practices, minimizing the occurrence of information security incidents, and strengthening the Company's cybersecurity resilience.
Responsible Unit	Information and Cybersecurity Management Department
Short, Medium, and Long Term Goals	<ul style="list-style-type: none"> ■ Medium term <ol style="list-style-type: none"> 1. Conduct regular risk assessments, information classification, access control, and incident reporting/response mechanisms, as well as implementing technical control measures such as firewalls. 2. Raise the BitSight Security Rating to 740 by 2027. 3. Raise the Microsoft 365 Secure Score to 88% by 2028. 4. Implement two-factor authentication for all VPN users. ■ Long term <ol style="list-style-type: none"> 1. Raise the BitSight Security Rating to 760 by 2030. 2. Raise the Microsoft 365 Secure Score to 90% by 2030. 3. Implement two-factor authentication for backup servers.
Action plans	<ol style="list-style-type: none"> 1. Implemented the ISO 27001:2013 Information Security Management Systems and obtained independent third-party certification. 2. Conduct annual cybersecurity training and social engineering email drills to strengthen employees' security awareness. 3. Carry out simulated cyberattack drills every two years to ensure the organization's defensive measures and response capabilities remain effective.
2024 Performance	<ol style="list-style-type: none"> 1. Deployment coverage of system vulnerability patching tools exceeded 91%. 2. Availability of key application systems reached 99%. 3. Availability of cloud application systems reached 99.9%. 4. BitSight Security Rating: 720. 5. Microsoft 365 Secure Score: 84.98%. 6. Conduct regular simulated phishing email campaigns. 7. Held one cybersecurity awareness training session (annual training program), with 131 participants. 8. No major information security incidents occurred during the year.
Complaint Mechanism	An information security audit system and anomaly reporting mechanism are in place to monitor the execution of security measures. Complaints may be reported directly to the line manager or to the Information and Cybersecurity Management Division. Designated personnel will classify and assess the scope and severity of the incident, and then propose an emergency response plan along with recommendations. For issues related to information security records, relevant evidence must be preserved after the incident is resolved, and the incident will be reviewed and summarized to facilitate reflection and continuous improvement.

2.3.1 Information Security Management Framework and Policy

AMAX has implemented standards in compliance with the ISO 27001:2013 Information Security Management Systems to ensure the confidentiality, integrity, and availability of its information assets. The Information and Cybersecurity Management Division, led by the Chief Information Security Officer (CISO), is responsible for coordinating and executing the system, which covers all customer and internal data processing departments, including both physical and digital assets. The Company conducts risk assessments annually or following significant changes and, under the management system, implements control measures such as access control, incident response, risk treatment, and business continuity. All information security incidents are recorded, reviewed, and reported, with corrective actions tracked through formal processes. The management regularly reviews the effectiveness of the system to ensure continuous improvement.

- AMAX U.S. Headquarters obtaining the certification for ISO 27001:2013 Information Security Management Systems



2.3.2 Information Security Management Strategy and Plan

AMAX's management is committed to safeguarding the confidentiality, integrity, and availability of all physical and electronic information assets within the organization, in order to maintain competitive advantage, regulatory compliance, and business ethics. The Chief Information Security Officer (CISO) oversees the implementation and management of information and network security processes. AMAX has also established and maintains an information security management system, which provides the foundation for identifying, assessing, evaluating, and controlling information-related risks. In addition, a Risk Manager is responsible for managing and maintaining the risk treatment plan, and, when necessary, conducting further risk assessments to determine appropriate control measures for specific risks.

AMAX's information security policies cover the protection of employee and consumer personal information, overall information security, data governance and classification, inventory and equipment asset management, as well as access control and identity management. Business continuity and contingency planning, disaster recovery plans and resources, system operations and availability, system and network security, and system monitoring are also key components. Furthermore, to ensure effective management of suppliers and third-party services, physical security, environmental controls, and the proper handling of information security incidents, AMAX has established corresponding management processes for different levels of risk, with the aim of achieving well-defined and concrete information security objectives. All employees are required to comply with this policy and the management system, and must undergo mandatory training to ensure their awareness of and adherence to the policy requirements. In the event of a violation, AMAX will take appropriate action in accordance with its internal disciplinary measures and relevant agreements with third parties.

■ Information Security Management Plan

Information Security Management Item	Description
Endpoint Computer Management	<ul style="list-style-type: none">● Secure VPN connection.● Endpoint protection, such as anti-virus software, malware scanning, and security vulnerability patching.● User access management, such as multi-factor authentication, role-based access control, and periodic access reviews.
System Access Control	<ul style="list-style-type: none">● Employees must be authorized by the administrator to use the system, based on the functional permissions they have applied for.● Passwords must meet requirements for appropriate strength and length.● System accounts must be deleted promptly upon an employee's departure or retirement.● Privileged accounts, user accounts, and permissions must be reviewed regularly, and accounts inactive for an extended period must be disabled.
Information Server Room Management	<ul style="list-style-type: none">● Data backup and recovery measures, including regular backups, offsite backups, and disaster recovery testing.● All equipment is housed in dedicated server rooms, with access controlled and entry/exit records retained for reference.● Independent air conditioning systems are installed in the server room to maintain appropriate operating temperatures for computer equipment.● Main servers are equipped with uninterruptible power supply and voltage stabilization devices.
Anti-Virus and Anti-Hacking Management	<ul style="list-style-type: none">● Deployment of network firewalls, intrusion detection, and intrusion prevention systems.● Installation of endpoint protection and anti-malware software.● Regular vulnerability scans and penetration testing; source code security scans are conducted prior to system launch.● Deployment of a managed cybersecurity threat detection and management system.

Information Security Management Item	Description
Network Security Management	<ul style="list-style-type: none"> ● Deployment of enterprise-level firewalls to block unauthorized intrusions; no cyberattack incidents were reported in 2024. ● Remote access to the Company's internal network requires a VPN account. ● Establishment of rules governing device usage, including software installation, email, instant messaging, personal mobile devices, and portable media.
Social Engineering Drills and Cybersecurity Trainings	<ul style="list-style-type: none"> ● Regular social engineering drills, such as simulations of phishing email activities. ● Regular information security awareness trainings, including annual education sessions, quizzes, and communication of security policies.
Ensuring Sustainable System Operations	<ul style="list-style-type: none"> ● Regular internal audits in accordance with ISO 27001:2013 Information Security Management System to ensure the effectiveness of control design and implementation. ● Identification of potential business interruption risks and their likelihood and impact; clear definition of Recovery Time Objectives and Recovery Point Objectives for core operations; establishment of appropriate backup mechanisms and contingency plans. ● Formulation of a business continuity plan for core operations, with regular drills covering backup measures, personnel responsibilities, emergency procedures, resource allocation, and post-drill review and improvement.

2.3.3 Information Security Incident Reporting and Response Procedures (GRI 418-1)

When an information security incident occurs, employees must immediately report to their supervisor in accordance with the Information Security Incident Reporting and Handling Procedures. The team leader will then report the incident to the designated personnel of the Information and Cybersecurity Management Division, who ranks the incident in accordance with internal procedures. If the incident meets the criteria for a major abnormal event, it would be reported to the CISO and the Chief Executive Officer. For major abnormal events involving suspected information leakage, the Human Resources Department and the Audit Office shall be notified as well. If a leak is confirmed, the Information and Cybersecurity Management Division will handle the case in compliance with legal requirements or internal policies. For all security incidents, an Information Abnormal Event Report must be completed and submitted to the Head of the Information and Cybersecurity Management Division, the CISO, or a higher-level management to assess the impact of the incident and determine corresponding measures. In 2024, AMAX did not experience any major information security incidents and received no external complaints related to customer privacy breaches or information leakage.

2.3.4 Information Security Training

AMAX regularly conducts social engineering exercises, such as simulated phishing email campaigns, to raise employee awareness and strengthen cybersecurity defenses. Each exercise involved an average of 153 participants. The program includes detailed implementation measures and tracks execution frequency, participation, and outcomes to evaluate and monitor effectiveness. The Information and Cybersecurity Management Division regularly reviews the results to guide ongoing training and policy improvements.

Type of Course	Training Hours	Number of Participants	Number of Sessions	Total Training Hours
Annual Cybersecurity Awareness Training	2	131	1	262

Note 2: Total training hours = training hours × actual number of participants.

2.4 Risk Management and Regulatory Compliance

2.4.1 Risk Management

Risk Management Organizational Structure

AMAX designates the Board of Directors as the highest governance and decision-making body for risk management. The Board approves major decisions related to overall risk management and ensures the effective implementation of internal controls. To effectively identify and assess various risk items, the Company adopts a tiered management approach across departments and establishes internal regulations for risk assessment and control, thereby minimizing the impact of risks arising from the external environment. In March 2025, a Sustainable Development Team was established to advance corporate sustainability. The Team is required to report annually to the Board of Directors on the implementation status and outcomes, enabling the Company to seize future development opportunities and realize its vision of sustainable development.

Key Risks and Response Strategies

Through its risk assessment unit, AMAX collects industry risk trends annually and regularly convenes risk management meetings with all departments. Potential operational risks are identified from multiple perspectives, categorized into risk factors, and mapped against the Company's current response strategies and practices. This process ensures that all identified risks remain within a reasonable level of control and do not result in significant financial, reputational, or operational impacts. In 2024, AMAX identified three major operational risks: climate change risk, financial risk, and market and operational risk. The table below presents the Company's management policies and response strategies for these risks.

■ Risk Items and Response Strategies for 2024

ESG Aspects	Environment	Governance	
Risk Item	Climate Change Risk	Financial Risk	Market and Operational Risk
Risk Factor	Please refer to 3.1 Climate Change Response	Exchange Rate Fluctuation Risk	Market Risk, Purchase Price Risk
Risk Management Policies and Procedures		The Finance Department works closely with operating units to identify, assess, and manage financial risks, thereby ensuring effective risk avoidance and proper control.	Risks relating to markets and supply chains are assessed based on factors such as domestic and international political, economic, and regulatory requirements, as well as technological and industrial developments. The assessment results are incorporated into relevant business decisions.
Risk Response Strategies		1. Exchange rate fluctuation risk: In addition to natural hedging, the Company and its subsidiaries' financial personnel continuously monitor and assess the impact of exchange rate fluctuations on each period's financial reports to determine whether appropriate hedging measures should be adopted.	Market risk: In response to the competitive market environment, the Company focuses on developing high value-added technologies to achieve product differentiation and enhance product value. Price Fluctuation Risk: In addition to implementing customer-specific project-based procurement to prevent losses from price declines, when facing component price increases, the sales unit conducts appropriate negotiations with customers to maintain the Company's profit margins.

2.4.2 Regulatory Compliance (GRI 2-27/416-2/417-2)

Compliance with regulations is a fundamental corporate responsibility and reflects a corporation's commitment to fulfill its social responsibility. Although the Company does not have in-house legal staff, professional lawyers are appointed every year to provide legal advice and review contracts with stakeholders, thereby ensuring compliance with government-issued regulations and administrative orders.

The Company conducts regular regulatory audits to monitor policy and legal changes that may have a significant impact on operations. Laws and regulations are continuously internalized into Company policies or implementation measures and communicated to employees through relevant training programs. This compliance monitoring framework ensures adherence to environmental, labor, and occupational safety and health regulations, while also preventing potential employee misconduct. The Office of the General Manager, together with all departments, shares responsibility for ensuring the effective establishment and implementation of regulatory compliance.

The disclosing threshold for material fines for AMAX are incidents where NT\$1 million was imposed by competent authorities. In 2024, the Company incurred no penalties for violations of environmental or social regulations, nor were there any incidents of non-compliance related to product and service health and safety regulations or product and service information regulations. AMAX places strong emphasis on addressing and correcting regulatory violations. In the event of regulatory penalties, all affected units are required to report to the Headquarters to clarify the root cause of the incident and propose subsequent corrective measures. Appropriate disciplinary actions are taken in accordance with internal policies, and the unit must present improvement measures and implementation plans within a specified timeframe to prevent recurrence.

Chapter 3 Environmental Sustainability

3.1 Climate Change Response (Material Topic) (GRI 2-23/2-24/2-25/3-3)

3.1.1 Climate Governance (GRI 2-12)

In recent years, the increasing frequency of natural disasters worldwide has highlighted that extreme weather events intensify as global temperatures rise. Risks such as extreme rainfall and droughts have gradually emerged as critical potential risks to a company's core operations. How to respond to these risks and implement mitigation and adaptation strategies has become a key consideration for maintaining sustainable business operations. In 2024, AMAX identified climate change-related risks and opportunities and developed response strategies based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), focusing on the four core elements: Governance, Strategy, Risk Management, and Metrics and Targets. These efforts aim to enhance the Company's resilience and adaptability in addressing climate issues. AMAX also plans to gradually transform its operations toward a low-carbon business model.

AMAX's highest climate governance body is the Board of Directors, responsible for promoting and making decisions on the Company's climate-related strategic direction. The Board oversees and makes final decisions regarding future carbon reduction targets, climate action plans, annual budgets, and significant financial expenditures. Under the Board, a Sustainable Development Team has been established, with the Chairperson serving as the convener. The Team leads four working groups: Governance, Environment, Society, and Product, to collect information on climate-related issues within their respective business areas, bridge resources, and provide recommendations, while also promoting and implementing various sustainability initiatives and climate action plans. The Team reports to the Board of Directors at least once a year on the effectiveness of sustainability strategies and project implementation.

3.1.2 Climate Risk Management

In 2024, AMAX has conducted its first comprehensive identification of climate change-related risks and opportunities and established a formal climate risk management process. Drawing on TCFD recommendations, domestic and international climate-related reports, as well as sustainability reports and climate risk assessment data published by industry peers, the Sustainable Development Team convenes staff from relevant operational departments, including the Manufacturing and Production Division, Marketing and Sales Division, Research and Development Division, as well as the Finance and Accounting Department and Human Resources Department under the Administration Division, to assess the expected impact timeframe, likelihood of occurrence, and degree of impact for various risk and opportunity topics across their business domains through questionnaires, from which a final Climate Risk and Opportunity Materiality Matrix is produced. Based on the Matrix, the Team compiles and identifies AMAX's annual key climate risks and opportunities. The Team convener then reports the results to the Board of Directors, providing a foundation for future group strategy formulation.

■ Climate Risk and Opportunity Management Process

1 Collecting Information on Climate Issues

Information on the latest domestic and international sustainability trends and regulations are collected, as well as climate issues of concern to industry peers, to identify potential risks and opportunities relevant to the computer and peripheral equipment industry. In 2024, the compiled list included nine climate risks and opportunities, consisting of four transition risks, two physical risks, and three opportunities:

- Transition Risks: R3 Cost of low-carbon technology transition; R4 Increased greenhouse gas emission pricing / total quantity control / emission trading; R5 Regulatory requirements and supervision for existing products and services; R6 Increasing customer demands for environmental protection / low carbon.
- Physical Risks: R1 Increased severity and frequency of extreme weather events; R2 Changes in rainfall patterns and extreme shifts in climate patterns.
- Opportunities: O1 Adoption of more efficient production and distribution processes; O2 Use of low-carbon energy; O3 Development and/or expansion of low-carbon products and services.

2 Identifying Material Risks and Opportunities

The Sustainable Development Team, together with staff from relevant operational departments, assessed the impact timeframe, likelihood of occurrence, and severity of the nine initially screened risks and opportunities through a structured questionnaire. Based on the responses, a materiality score was calculated, and a climate risk and opportunity matrix was generated.

$$\text{Materiality Score} = \text{Likelihood of Occurrence} \times \text{Level of Impact}$$

In 2024, AMAX identified three material climate topics, one transition risk, one physical risk, and one opportunity:

- Transition Risk: Increasing customer demands for environmental protection / low carbon
- Physical Risk: Increased severity and frequency of extreme weather events
- Opportunity: Development and/or expansion of low-carbon products and services

3 Formulating Countermeasures and Financial Impact Analysis

For each material risk and opportunity, the Company reviews its current response measures and formulates future management strategies. By taking concrete actions, AMAX aims to minimize the potential impact of risks, transform risks into opportunities, and capture business potential arising from climate-related opportunities.

The Company evaluates climate-related financial impacts by comprehensively considering both the direct operational impacts of material climate risk and opportunity issues and the time, technology, and human resource costs required to implement management measures.

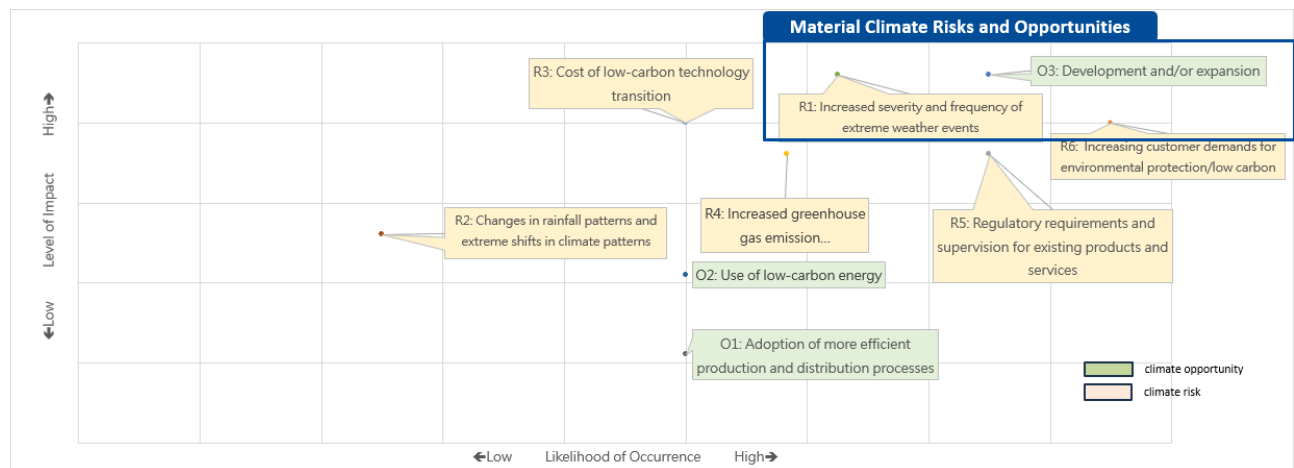
4 Ongoing Tracking and Management

The Sustainable Development Team, along with relevant operational departments, continuously monitors the achievement of goals and the implementation of management measures for each issue. Regular reviews are conducted to evaluate effectiveness, and rolling adjustments are made based on the latest trends and industry practices, ensuring continuous improvement in the Company's climate risk and opportunity response strategies.

3.1.3 Climate Change Response Strategy (GRI 201-2)

In 2024, AMAX’s Sustainable Development Team carried out the annual materiality assessment of climate-related risks and opportunities in line with the Company’s climate risk management process. Following discussions with relevant operational departments on the actual challenges faced and corresponding response measures, three key climate issues were identified: one transition risk, one physical risk, and one climate opportunity. The table below presents the identified material climate risks and opportunities, outlining their impact timeframes, current status, future response strategies, and associated financial implications.

■ Climate Risk and Opportunity Identification Matrix



■ AMAX Key Climate Risks, Opportunities, and Response Strategies

Aspect	Topic	Impact Period	Current Status of Climate Risks and Opportunities and Related Financial Impacts	Response Strategies and Management Measures
Transition Risk	Increasing customer demand for environmental protection / low carbon	Medium term (within 3–5 years)	<p>As global awareness of sustainability and low-carbon environmental protection continues to rise, customers and stakeholders are placing increasing emphasis on greenhouse gas emissions and net-zero carbon reduction strategies. This shift has led to changes in customer preferences for products and services, extended expectations on supply chain carbon management, and stricter environmental audit requirements.</p> <p>If AMAX fails to actively manage and reduce greenhouse gas emissions, meet customers' carbon reduction expectations, or deliver products that satisfy market energy-efficiency requirements, the Company may face order losses, adversely affecting revenue and corporate image. Furthermore, adjustments to product functions to meet carbon reduction requirements, together with the implementation of environmental initiatives and certifications, are expected to increase operating costs.</p>	<p>Enhance product transparency by continuously monitoring sustainable procurement trends and seeking opportunities to integrate energy-saving and low-emission design features into product development.</p> <p>Establish real-time communication channels with customers to understand their product specifications and ensure alignment with their sustainability requirements.</p> <p>Implement energy conservation and waste reduction strategies in accordance with ISO 14001: Environmental Management Systems. The latest certification is valid until October 27, 2026. The Company also plans to invest in a solar power generation system before the fourth quarter of 2025 to reduce carbon emissions from production and testing processes, thereby lowering operational carbon intensity.</p> <p>Ensure that all manufactured and supplied products comply with EU RoHS and REACH standards. Environmental compliance procedures are established in line with ISO 14001 standards.</p>
Physical Risk	Increasing severity and frequency of extreme weather events	Long term (5 years or more)	<p>The intensification of extreme weather events exposes AMAX to climate risks such as typhoons, heavy rainfall, heatwaves, and wildfires. These risks may result in infrastructure and systems malfunctioning or being damaged, employees being unable to safely reach workplaces, and disruptions to customer service. Consequently, the Company could experience unplanned production shutdowns and reduced productivity, leading to lower revenue, higher capital expenditures, and increased operating and maintenance costs, thereby undermining financial stability.</p>	<p>Continuously assess and monitor climate and temperature changes. In addition to specific response measures and procedures for extreme weather events under the Business Continuity Plan (BCP) and disaster recovery plan, the Company conducts regular drills, designates emergency contacts and teams, and ensures effective communication with employees during disasters. Through smart energy and thermal monitoring systems, cooling loads are proactively managed and optimized to prevent equipment overload caused by rising temperatures.</p>
Opportunity	Development and/or expansion of low-carbon products and services	Medium term (within 3–5 years)	<p>At the same time, AMAX has observed growing customer demand for low-carbon products and reduced carbon footprints. By developing low-carbon solutions and energy-efficient products and services, the Company can meet customer expectations, strengthen product competitiveness, and enhance its corporate image. These efforts serve as a key market differentiator, opening new market opportunities, driving order growth and market share expansion, and ultimately contributing to higher operating revenue and gross profit.</p>	<p>Invest in renewable energy sources, such as solar power, by the fourth quarter of 2025 to reduce carbon emissions from production and testing activities, thereby lowering product carbon footprints. Continue to invest in R&D of more efficient liquid cooling technologies to reduce cabinet temperatures and energy consumption, enabling high-performance computing systems to operate with lower energy use. These initiatives support customers' carbon reduction goals, create differentiated products, and enhance AMAX's overall competitiveness.</p>

3.1.4 Metrics and Targets References

To proactively address the impacts of climate change, AMAX has set targets for key climate-related issues such as energy management and greenhouse gas (GHG) emissions. The Sustainable Development Team oversees the annual achievement of these targets across all sites, makes rolling adjustments to climate targets, and conducts annual reviews to verify their effectiveness and relevance. Through this process, AMAX integrates its sustainability philosophy into business operations. The following table presents AMAX's climate-related targets and corresponding achievements:

Key Topic	Target	Expected Completion Year	Baseline Year	Specific/Planned Action Plan
Energy Management	1% reduction in purchased electricity	2026	2024	<ul style="list-style-type: none"> ■ Inspect and replace high-energy-consuming lighting with energy-saving LED fixtures. Install motion-sensor lighting in areas based on usage frequency. ■ Maintain constant temperature in work areas and operate air conditioning in line with working hours. ■ Assess energy consumption of old office equipment and gradually replace with newer, more efficient models. ■ Install a solar power generation system for internal use.
GHG Emissions	1% reduction in Scope 2 emissions	2026	2024 ^{Note}	<ul style="list-style-type: none"> ■ Install solar power generation systems for self-consumption to reduce Scope 2 emissions. ■ Conduct annual GHG inventory and plan to obtain independent third-party assurance in the future.

Note: AMAX has begun its first GHG inventory in 2024 in accordance with the GHG Protocol, and the inventory process is expected to be completed by November 2025.

3.2 Energy and Greenhouse Gas Management

Energy consumption and GHG emissions are closely associated with global warming trends. If the intensification of extreme weather is left unchecked, it will further generate adverse impacts on both the natural environment and society. To address this, AMAX regards energy and GHG management as an integral part of sustainable operations. Improving energy efficiency and expanding the use of renewable energy not only help control operating costs but also strengthen market competitiveness by cultivating a green corporate image. At the same time, in responding to relevant energy and GHG policies and regulations, we aim to mitigate operational risks associated with climate change and secure long-term business stability. AMAX has formulated five environmental policies and four commitments to guide the implementation of its internal environmental management systems:

Environmental Policies
Energy Efficiency Policy Enhance efficiency through investments in high-performance equipment and technology, complemented by regular energy audits.
GHG Emission Reduction Policy Establish emission reduction targets, improve energy efficiency, and invest in carbon offset initiatives.
Renewable Energy Policy Increase the proportion of renewable energy in overall consumption.
Education and Training Policy Provide regular employee training to raise awareness of environmental protection and energy efficiency.
Environmental Impact Assessment Policy Conduct assessments prior to launching new projects to minimize potential negative environmental impacts.
Environmental Strategies
Net-Zero Emissions Commitment Achieve net-zero emissions by 2050, aligning with international trends and advancing sustainability objectives.
Commitment to the Non-Use of Hazardous Substances Avoid the use of substances harmful to the environment and human health.
Transparency Commitment Disclose energy consumption and emissions data, subject to independent third-party verification.
Commitment to Continuous Improvement Continuously evaluate and enhance environmental strategies to address climate change challenges.

3.2.1 Overview of Energy Consumption ^(GRI 302-1/302-3)

In 2024, AMAX's total energy consumption amounted to 6,772 GJ. The energy mix was dominated by purchased electricity, an indirect energy source, accounting for 88% of total energy consumption, primarily for R&D, production, and office use. Natural gas used for heating was the second largest source, representing approximately 9% of total energy consumption. Compared with the previous year, total annual energy consumption and energy intensity (GJ/NT\$ million revenue) decreased by 10% and 0.6%, respectively, mainly due to ongoing energy-saving initiatives at both plant and office facilities. AMAX will continue to monitor the consumption trends of different energy types annually and explore further energy-saving measures.

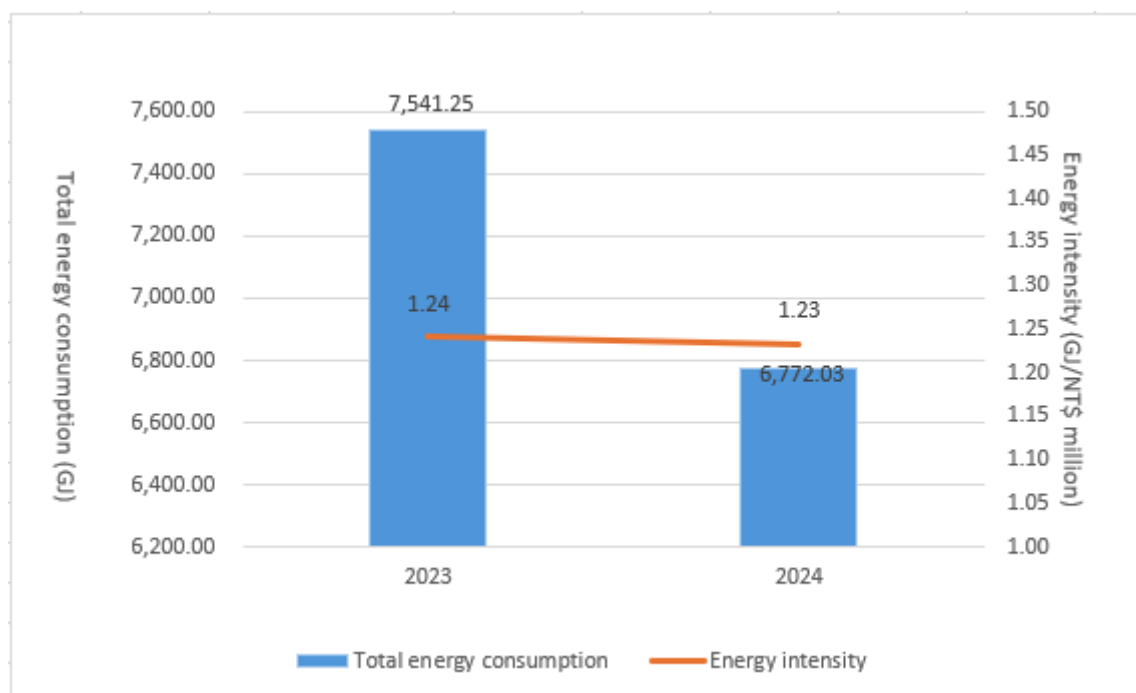
■ Energy Consumption and Intensity over the Past Two Years

Energy Type ^{Note 1}	2023	2024
Natural Gas (GJ) (A) ^{Note 2}	873.88	633.07
Petrol (GJ) (B)	66.43	147.6
Purchased Electricity (GJ) (C)	6,600.94	5,991.28
Total Energy Consumption (GJ) (A+B+C)	7,541.25	6,772.03
Energy Intensity (GJ/NT\$ million) ^{Note 3}	1.24	1.23

Note 1: The original procurement unit for natural gas is therm (100,000 BTU), with 1 therm equivalent to 0.105506 GJ. The energy content of gasoline is 112,114–116,090 Btu/gal, the average of 114,102 Btu/gal is used here, corresponding to a calorific value of 28,772.416728 kcal/gal. The energy content of electricity is 3,414 Btu/kWh, corresponding to a calorific value of 860.887896 kcal/kcal. The coefficients are referenced from the Alternative Fuels Data Center (AFDC) of the U.S. Department of Energy.

Note 2: GJ: Gigajoules.

Note 3: Energy intensity = total energy consumption (GJ) ÷ operating revenue (NT\$ million).



3.2.2 GHG Emissions (GRI 305-1/305-2/305-4)

Starting from 2024, AMAX has conducted its first GHG inventory in accordance with the GHG Protocol, with completion expected by November 2025. This inventory will serve as the baseline for future GHG assessments and for a comprehensive inventory mechanism based on the experience gained. Going forward, the Company will annually identify emission sources from the previous year following GHG inventory standards. Through standardized activity data collection and emission quantification processes, carbon emissions generated during operations will be calculated to set reduction targets and support the planning and implementation of energy-saving and carbon reduction projects.

In 2024, AMAX's total GHG emissions amounted to 385.7899 metric tons CO₂e, of which direct emissions (Scope 1) were 55.4357 metric tons CO₂e, including emissions from company vehicles, natural gas for heating, and refrigerant equipment. Indirect emissions (Scope 2) were 330.3542 metric tons CO₂e, mainly from purchased electricity. The combined Scope 1 and Scope 2 emission intensity was 0.07 metric tons CO₂e per NT\$ million revenue. The total emissions decreased by 9% compared with the previous year, while emission intensity remained similar.

■ Scope 1 and Scope 2 GHG Emissions and Intensity over the Past Two Years

Unit	2023		2024	
	tCO ₂ e	%	tCO ₂ e	%
Scope 1 ^{Notes 1, 3}	61.7984	14.51%	55.4357	14.37%
Scope 2 ^{Note 3}	363.9699	85.49%	330.3542	85.63%
Total Scope 1 & 2 Emissions	425.7683	100.00%	385.7899	100.00%
Scopes 1 & 2 Intensity ^{Note 5} (metric tons CO ₂ e/NT\$ million revenue)	0.07	-	0.07	-

Note 1: Carbon emissions from fleet vehicle refueling are calculated by summing the emissions recorded on refueling receipts. Carbon emissions from purchased electricity and natural gas are based on monthly billing records. Since refrigerant equipment remained the same over two years, the 2024 self-conducted inventory results were used to estimate 2023 emissions.

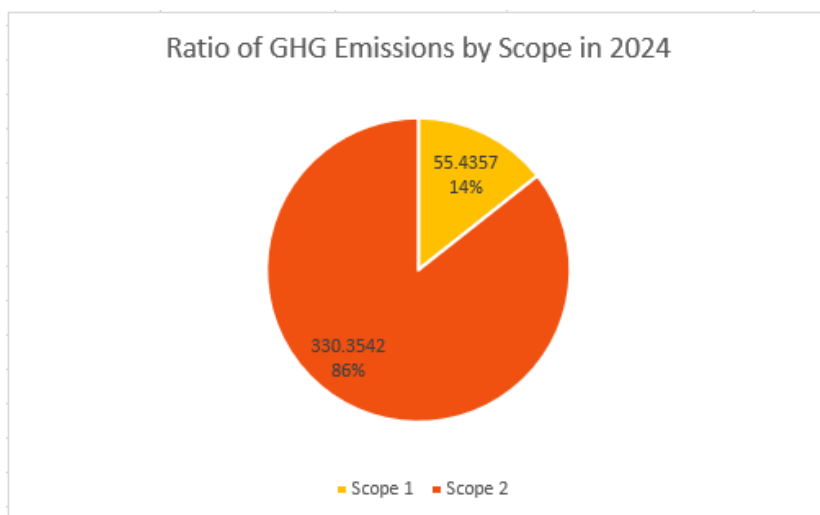
Note 2: Methodology: In accordance with the GHG Protocol.

Note 3: GHG inventory scope: seven greenhouse gases, i.e. carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). Scope 1 includes mobile emission sources; Scope 2 covers purchased electricity.

Note 4: GHG inventory follows the operational control approach.

Note 5: Emission intensity = (Scope 1 + Scope 2 CO₂e emissions) ÷ total annual revenue.

Note 6: The 2024 GHG inventory was conducted internally and has not yet undergone third-party assurance.



3.2.3 Reduction, Energy-saving Measures, and Renewable Energy Planning ^(GRI 302-4/305-5)

AMAX continues to evaluate feasible energy-saving and carbon reduction initiatives. In the past year, by replacing 1,115 sets of office and factory light fixtures with energy-efficient lamps, the Company saved 201,503 kWh of electricity, reducing GHG emissions by approximately 40 metric tons of CO₂e. We will continue to actively plan and implement other energy-saving projects to further improve energy efficiency.

■ 2024 Energy-saving and Carbon Reduction Initiatives

Action Plan	Electricity Saved (kWh)	Energy Saved (GJ)	Carbon Reduced (metric tons CO ₂ e)
Replaced office area light fixtures, from 100W to 40W, totaling 33 sets	5,964	21.5	1.1854

Note 1: The electricity coefficients are based on the latest 2025 values published by the U.S. Environmental Protection Agency (EPA): 0.1980632148 kg CO₂/kWh, 0.0000113398 kg CH₄/kWh, 0.0000013608 kg N₂O/kWh.

Note 2: Reduction baseline is based on pre-replacement power consumption. Since the equipment lacks independent meters, annual energy savings and carbon reduction are estimated theoretically.

■ 2024 Energy-saving and Carbon Reduction Initiatives



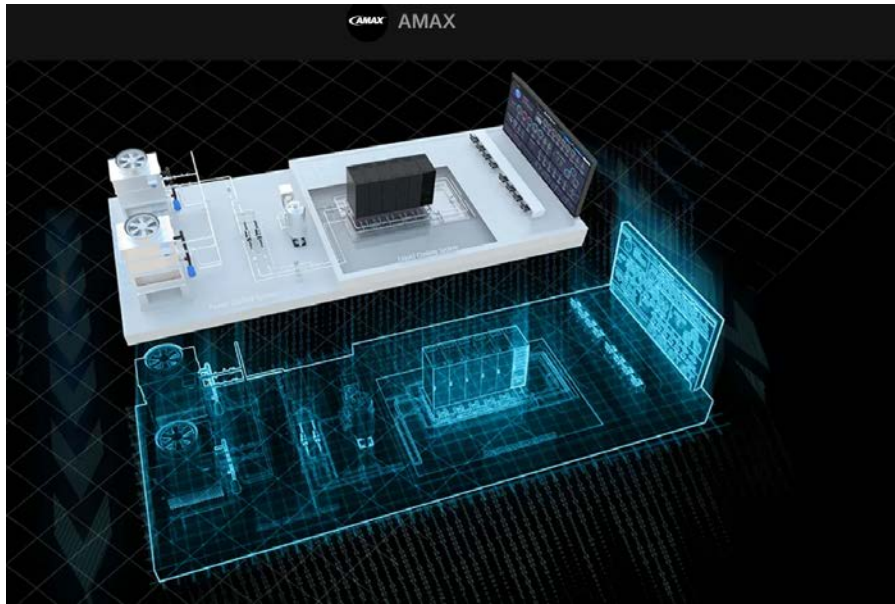


■ Reduce Energy Requirements of Products and Services

AMAX pursues not only its own sustainability goals but also to provide customers with more efficient cooling solutions. Liquid cooling technology represents a major innovation, enhancing product competitiveness while demonstrating AMAX's commitment and contribution to sustainable development. Key advantages of liquid cooling technology include:

<p>Reducing dependence on traditional air conditioning</p> <p>Liquid cooling leverages the high efficiency of liquids in absorbing and transferring heat to directly remove thermal energy from CPUs, GPUs, and other high-density components. This significantly reduces reliance on air conditioning systems, optimizes Power Usage Effectiveness (PUE) metrics, and lowers overall energy consumption.</p>	<p>Supporting more efficient data operations</p> <p>By removing heat directly at the component level, high-efficiency liquid cooling enables data centers to operate at higher ambient temperatures without compromising hardware performance. This reduces room-level cooling energy consumption, allowing data centers to maintain high operational efficiency even in warmer environments.</p>
<p>Controlling cooling demand to increase cabinet density</p> <p>In high-performance AI and HPC deployment environments, liquid cooling technology enables AMAX systems to maintain optimal component temperatures without incurring the penalty of increased energy consumption for cooling, ensuring that the PUE is closer to actual IT workloads.</p>	<p>Reusing heat energy to improve cooling efficiency</p> <p>AMAX's liquid cooling design can be integrated with facility water loops or heat exchangers to recover and reuse waste heat, or to dissipate it efficiently, avoiding overcooling large spaces. This reduces non-IT facility energy consumption and enhances overall cooling system efficiency.</p>

The implementation of liquid cooling technology enables AMAX to help clients reduce electricity consumption. This not only lowers our clients' energy costs but also significantly reduces environmental impact, achieving a win-win outcome for both economic and environmental benefits. More product information is available on AMAX's official website.



AMAX Patented Smart Liquid Cooling Module

3.3 Waste Management

3.3.1 Waste Management Strategy ^(GRI 306-1/306-2)

AMAX minimizes material use, reuses materials whenever possible, and ensures that materials used in operations and products are recyclable. To effectively reduce the environmental pollution and impact of operational waste, AMAX has established waste management measures in accordance with ISO 14001: Environmental Management System and regulatory requirements. Following the 3R (Reduce, Reuse, Recycle) principles, waste is properly classified, stored, transported, and processed based on its type and characteristics. The primary waste generated by AMAX during research, development, and manufacturing is electronic waste, which is stored in designated locations. Dedicated personnel regularly monitor and report total volumes, and all electronic waste is managed in cooperation with ISO 14001-certified third-party recyclers. Household waste, plastic, and paper generated from daily operations are sorted according to office waste classification standards and handled by a qualified third-party disposal contractor.

To ensure proper waste management, AMAX requires vendors to provide valid legal documents and permits to confirm the legitimacy of contracted waste transporters. Periodic audits of these contractors are conducted, and in 2024, no cases of illegal dumping or violations were found.

- AMAX U.S. Headquarters obtaining the certification for ISO 14001:2015 environmental management systems



3.3.2 Waste Generated (GRI 301-1/306-3/306-4/306-5)

In 2025, AMAX's total waste volume decreased by 12% compared to the previous year, and waste intensity decreased by 3%, primarily due to strengthened control over electronic waste. Going forward, we will continue to monitor trends in various waste streams and gradually increase resource recycling and reuse rates to minimize the environmental impact of our operations.

■ Waste Generated over the Past Three Years

Unit: metric ton (t)

Type of Waste / Treatment Method ^{Note 1}	2022	2023	2024
General industrial waste ^{Note 2} / Landfill	85	86	84
E-waste / Recycling	13	14	4
Wires and Cables ^{Note 3} / Utilization	1	1	1
Total Waste Volume	99	101	89

Waste Intensity (t/NT\$ million turnover)	0.0147	0.0166	0.0161
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Note 1: Waste is processed off-site.

Note 2: The estimation is based on the figure that the per capita Municipal Solid Waste (MSW) generation in the United States was approximately 4.9 pounds (about 2.2 kg) per person per day as announced by U.S. Environmental Protection Agency in 2018.

Note 3: Values for wires and network cables are self-estimated based on historical experience.

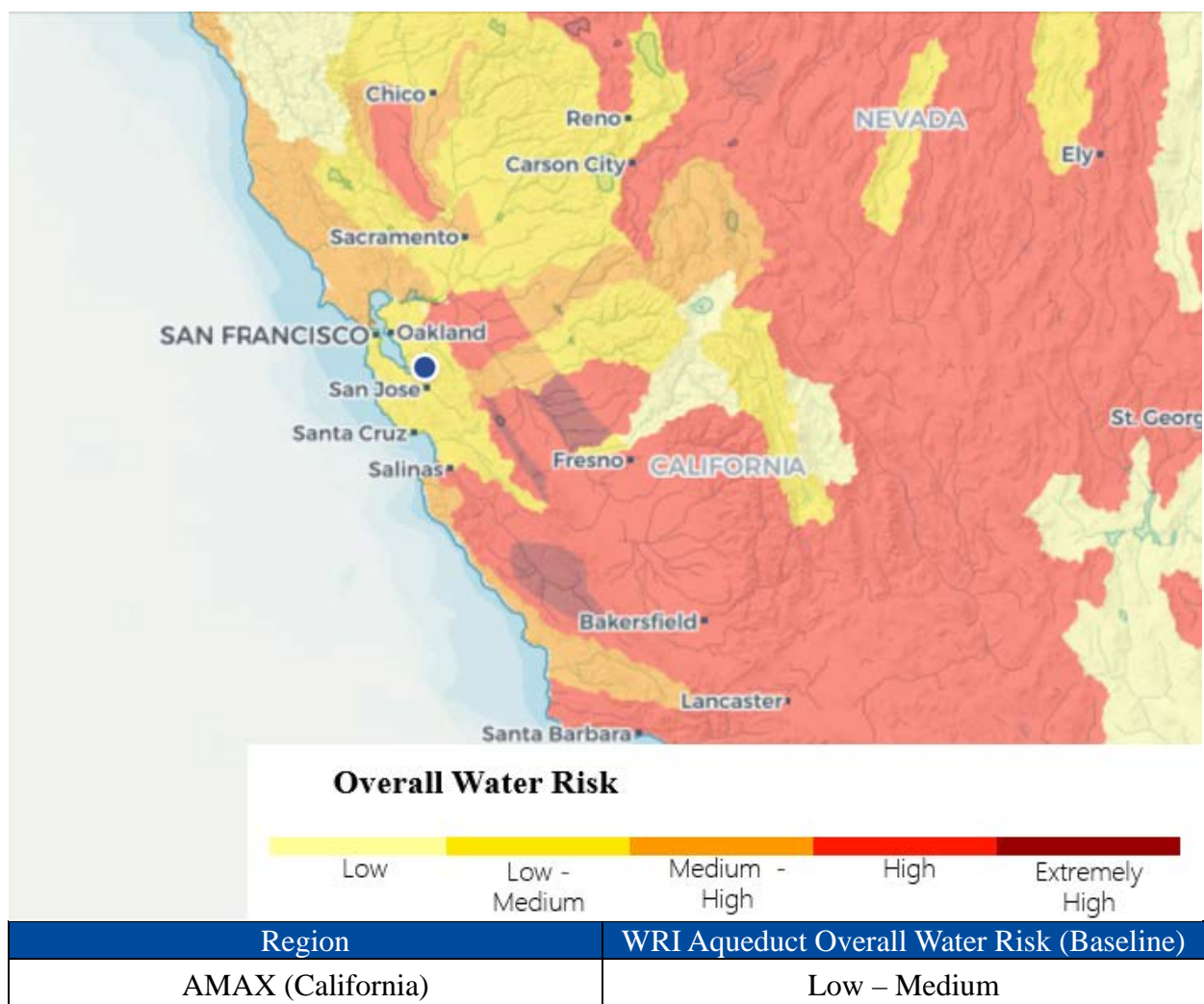
3.4 Water Resources Management

3.4.1 Water Risk Assessment (GRI 303-1)

Reliable and stable water supply is a critical factor for continuous business operations. With the intensification of extreme climate events in recent years, uneven global rainfall distribution has become the norm, making proper water resource management a key concern. AMAX emphasizes water conservation in its daily operations, ensuring responsible and efficient use of water resources to avoid unnecessary waste and enhance water-use efficiency.

To assess water-related risks at its operational sites, AMAX uses the water risk assessment tool provided by the World Resources Institute (WRI) to analyze water withdrawal pressure. The assessment indicates that AMAX's sites are not located in areas of high water stress. Moving forward, we will continue to monitor and evaluate water stress at our operational sites annually and align with local government water conservation policies to minimize any potential impacts of AMAX's water usage on local communities and ecosystems.

■ Water Stress Analysis Chart



3.4.2 Water Resources Utilization (GRI 303-1/303-2/303-3/303-4/303-5)

AMAX's water is sourced from municipal water supply, and wastewater is discharged after treatment through the public sewage system, ensuring compliance with regulatory requirements and effectively protecting the local aquatic environment. In 2024, AMAX's total water withdrawal reached 3.253 million liters, representing a 56% increase from the previous year, while water intensity rose by 73%. This increase was primarily due to capacity upgrades and business expansion in 2024, which simultaneously raised production and domestic water demand. Going forward, AMAX will continue to monitor internal water usage, enhance employees' awareness of water conservation through training and awareness campaigns, and evaluate the feasibility of installing water monitoring systems or water-saving equipment. These measures aim to achieve the water conservation target of a 3% reduction in water usage by 2026 compared with 2024.

■ Water Usage over the Past Three Years

Unit: million liters

Water Usage Category	Water Withdrawal Classification	2022	2023	2024
Water withdrawal	From water utilities	2.224	2.075	3.253
Water withdrawal intensity (million liters/NT\$ million revenue)		0.0003	0.0003	0.0006

Note 1: Water withdrawal from municipal water supply is based on water utility bills, with one gallon equals to 3.78541 liters for estimation.

Note 2: No water meters are installed; therefore, drainage data are unavailable. There is no water consumption in research, development, or production processes, and only domestic water is used, hence drainage or consumption statistics are not calculated.

Chapter 4 Product Innovation and Customer Service




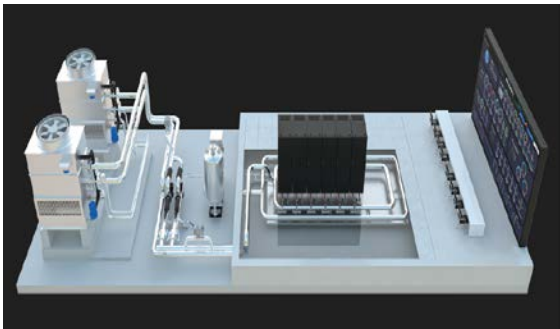
4.1 Product Technology and Innovation (Material Topic) (GRI 2-23/2-24/2-25/3-3)

Item	Description
Policies, Commitments, and Materiality	AMAX is committed to technological innovation in R&D, reducing product energy consumption, and responding to rapidly changing market demands. We invest in professional training and seminars for our R&D team to promote the advancement of innovative technologies and the launch of market-leading products and services. Leveraging diversified equipment and core technologies, AMAX provides one-stop integrated services from R&D and design to assembly, meeting the unique customization needs of various industries. We are also dedicated to developing green, energy-efficient, high-performance, and reliable data center-level liquid cooling solutions, reflecting our commitment to sustainability even in a competitive market.
Responsible Unit	R&D Division
Short, Medium, and Long Term Goals	<ul style="list-style-type: none"> ■ Short term <ol style="list-style-type: none"> 1. Develop AI-based coding tools. 2. Complete proof-of-concept (POC) development for AI applications of open-source large language models (LLMs). 3. Research and develop conceptual designs of high-power, low-PUE, liquid cooling data centers. 4. Complete construction and commence operation of a 2MW data center by 2025. ■ Medium to long term <ol style="list-style-type: none"> 1. Deploy AI-based applications for internal use by 2026. 2. Complete construction and commence operation of a 4MW data center by 2026.
Action Plans	<ol style="list-style-type: none"> 1. Validate technical feasibility through internally developed POCs and prototypes to avoid resource waste. 2. Utilize advanced thermal design and simulation tools to proactively identify and resolve thermal management issues, enhancing design efficiency. 3. Accelerate AI application development using AI-driven coding tools to increase efficiency and reduce human resource demands.
2024 Performance	<ol style="list-style-type: none"> 1. R&D expenses for product innovation was NT\$130 million, representing 2% of operating revenue. 2. Including the four patents approved in 2024, AMAX has accumulated a total of 36 patents by the end of 2024.
Complaint Mechanism	Feedback can be provided to AMAX through multiple channels. The Chief Technology Officer leads R&D initiatives, and the R&D team reports directly to the Chief Technology Officer. All team feedback, including suggestions or concerns, is communicated directly to leading management and addressed.

4.1.1 Product and Technology Development Blueprint

As a leading provider of computer hardware solutions, AMAX specializes in cutting-edge AI high-performance computing, high-density servers and storage, and liquid-cooled rack-level industrial HPC appliance solutions, serving software developers, equipment manufacturers, government agencies, research institutions, and channel partners. With extensive experience in liquid cooling and AI rack technology since 2015, backed by a professional team in thermal, electronics, electrical, and mechanical domains, AMAX stands out in a rapidly evolving market, delivering comprehensive solutions from concept to global deployment. Flexible system integration and highly customized solutions enable us to meet the needs of clients ranging from startups to multinational corporations. Looking forward, AMAX will continue to focus on the development of high added-value and high-

potential technologies to advance our technical standards, which are centered around three main strategic directions:

 <p>IntelliRack A45 OCP Compliant Data Center Liquid Cooling Rack</p> 	<p>Construction Capability for Cross-generational Megawatt-Level Data Centers</p> <p>Rather than only focusing on present needs, we also anticipate future data center demands. Through independent R&D and design, AMAX is steadily realizing the construction of high-power, low-PUE, liquid-cooled data centers. This demonstrates both AMAX’s strength in the field of data center and its keen insight into future technological trends. The R&D and conceptual designs have already begun since in 2024, and a 2MW and 4MW self-built data centers are expected to complete construction and begin operation in 2025 and 2026, respectively. Each step is carefully executed, aiming to establish industry-leading next-generation data centers.</p>
<p>Development and Applications of AI-Driven Software</p> <p>AMAX actively embraces artificial intelligence and integrates it into software development and applications. By developing AI-based coding tools, the Company has accelerated the development of internal AI applications while improving efficiency and quality. From R&D of AI software stacks and coding tools, to proof-of-concept development using open-source large language models, and ultimately deploying AI applications for internal use, AMAX demonstrates its ability to transform AI technology into practical productivity while continuously exploring and expanding AI’s application potential.</p>	
	<p>Research and Applications of Advanced Cooling Technology</p> <p>Efficient heat dissipation is the cornerstone of high-performance computing. AMAX continues to invest in next-generation liquid cooling technologies, leveraging state-of-the-art thermal design and simulation tools to support concept validation and prototype development. By combining advanced tools with practical application, AMAX is able to fully consider thermal management from the design stage, accurately analyzing and optimizing product thermal performance. This ensures efficient operation and outstanding performance while achieving energy-saving and sustainability effects.</p>

■ Applications of AI High-Performance Computing Solutions



Smart driving
Applicable to self-driving



Healthcare
Applicable to biological cell analysis and gene sequencing research



Artificial intelligence research
AMAX provides customized high-performance GPU solutions for AI research institutes of leading enterprises



Smart agriculture
Image recognition applicable to farmland monitoring and management



Smart Retail
Applicable to self-service retail platforms



Smart Sports
Applicable to real-time sports arena image capture and data analysis

■ Liquid Cooling Product Line and Liquid Cool Technologies



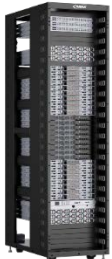
液冷技術開發能力				
				
CPU冷板設計	GPU冷板設計	主機殼設計	模擬開發	


液冷產品線				
				
邊緣端	工作站	機架式	整櫃	資料中心

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■ AMAX Recent Product Highlights

1 AI High-Performance Computing Solutions	
Featured Series: The IntelliRack Series	1. Advanced cooling and energy efficiency: reduces power consumption while enhancing

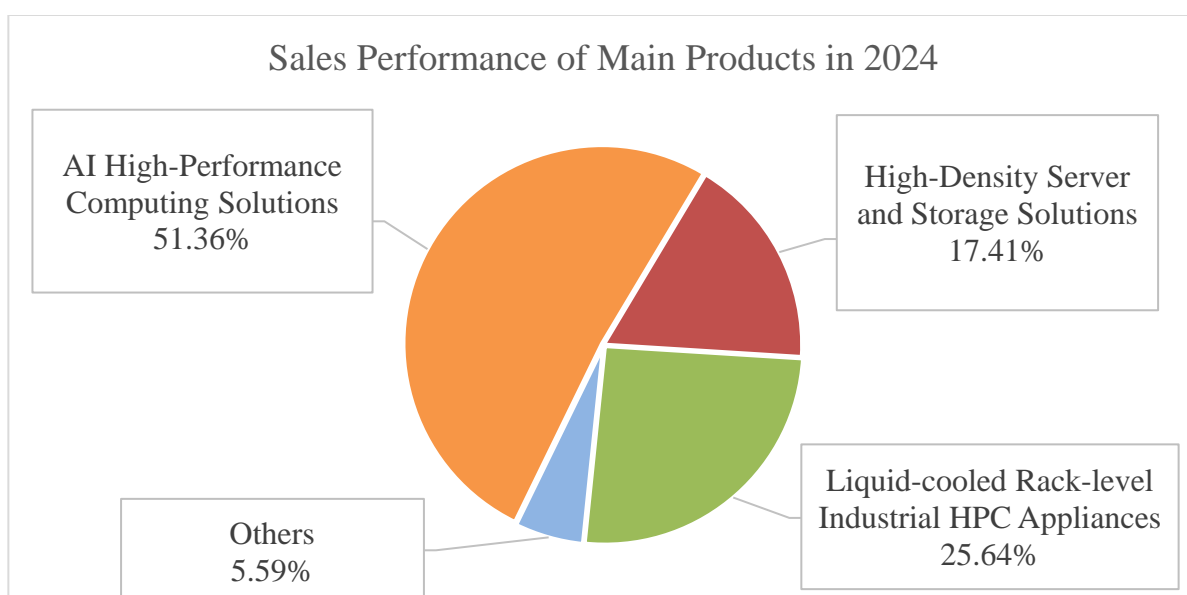
	<p>heat dissipation.</p> <ol style="list-style-type: none"> 2. Diverse cooling options: hybrid cooling, closed-loop liquid-to-air cooling, and high-efficiency liquid-to-liquid cooling / liquid-to-air cooling solutions. 3. Simplified maintenance and smart management: no facility modification required; integrated management system enables precise monitoring and control of flow, temperature, and speed. 4. Stacked host design: optimized placement for space efficiency; high-voltage DC busbar design minimizes the use of external power cords.
2 High-Density Server and Storage Solutions	
<p>Featured Product: AceleMax® AI POD powered by NVIDIA HGX™ B200</p> 	<ol style="list-style-type: none"> 1. Extreme computing power: each GPU is equipped with ultra-fast memory, providing up to 1.8 TB/s of bandwidth to accelerate AI model processing. With a system power consumption of up to 240 kW, it meets the high-load demands of AI training and inference. 2. Ultra-high-speed network design: enables rapid data transfer, minimizing latency and accelerating AI model training and inference. 3. High-performance storage: NVIDIA-certified storage designed for massive and real-time data, minimizing latency and maximizing throughput. 4. Flexible deployment & integration: delivers modular, experience-optimized solutions for diverse AI deployments, from data centers to enterprise private clouds, with flexible scalability to meet evolving application needs.
3 Liquid Cooling Full-rack Solutions	
<p>Featured Product: NVIDIA GB200 NVL72 Liquid-to-Air Rack Solutions</p> 	<ol style="list-style-type: none"> 1. Innovative L2A cooling system: advanced liquid-to-air thermal management. 2. Cutting-edge performance: supports large language model inference, retrieval-augmented generation, and high-speed data processing.
4 Edge Computing Solutions	
<p>Featured Product: ServMax® X-313</p>	<ol style="list-style-type: none"> 1. Powerful Compute Core: Purpose-built performance delivering high computing power for applications across automotive, medical, agricultural, and other industries. 2. Ample Storage with Exceptional Data

	<p>Transfer Efficiency.</p> <p>3. Ultra-Compact General-Purpose GPU Edge Server: a high-performance, low-latency solution for AI and engineering applications.</p>
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In recent years, the Company has actively advanced several technologies, including liquid cooling systems, high-performance AI computing, and AI edge computing. These major product and technology initiatives also integrate the development of high-performance earthquake-resistant computers, zero external heat transfer, atomic-scale semiconductor wafers, and infrastructure solutions with remote testing capabilities. Among them, liquid cooling technology has emerged as a focal point in the industry. This technology significantly lowers the temperature of critical server components such as next-generation CPUs and GPUs, enabling servers to operate at peak performance while achieving power efficiency and reduced energy consumption. This aligns with the global commitment to “energy conservation and carbon reduction.” We anticipate that liquid cooling will become the mainstream thermal management solution in the future. Accordingly, the Company is dedicated to leveraging this technology to develop differentiated products and to drive new trends in both hardware and software applications. This will remain a key focus of our future R&D strategy.

■ Sales Performance of Main Products in 2024

Main Product	Sales Amount (NT\$ thousand)	Revenue Share (%)
AI High-Performance Computing Solutions	2,820,805	51.36%
High-Density Server and Storage Solutions	956,156	17.41%
Liquid-cooled Rack-level Industrial HPC Appliances	1,408,192	25.64%
Others	307,235	5.59%



4.1.2 R&D Personnel and Expenditure

AMAX's leadership in core technologies derives not only from the management team's extensive industry experience accumulated over many years, but also from the Company's ongoing recruitment of industry experts to build an exceptional R&D team. All technologies are independently developed in-house, ensuring both professionalism and innovation capability. To address the diverse and evolving needs of clients, AMAX firmly believes that every R&D professional's innovative ideas bring substantial value to the Company. Guided by this philosophy, we will continue to recruit highly qualified R&D talent and consistently allocate resources to R&D investment, providing strong support for innovation.

■ Distribution of R&D Personnel by Academic Qualifications over the Past Three Years

Unit: Person

Academic Qualifications	2022	2023	2024
Master's Degree and above	4	5	10
Bachelor's Degree	64	79	71
High School and below	1	1	1
Total	69	85	82

■ Annual R&D Expenditures over the Past Three Years

Unit: NT\$ thousand

Item	2022	2023	2024
R&D Expenses	123,331	131,791	130,160
Operating Revenue	6,748,900	6,077,297	5,492,388
Percentage to Operating Revenue (%)	1.83%	2.17%	2.37%

Note 1: The figures in this table are derived from the consolidated financial statements audited and certified by PwC.

4.1.3 Specific Achievements and Patents in Technological Innovation

In an era of rapid technological advancement, AMAX has remained committed to innovation, focusing on the development of high-quality products that address clients' evolving needs. The Company has invested substantial resources and expertise, pursuing excellence and precision throughout the R&D process. These efforts not only enhanced product performance and efficiency, thereby increasing added value, but also improved environmental sustainability, laying the groundwork for the development of future green technologies and gaining broad recognition and acclaim for AMAX in the market. The Company's recent R&D achievements are summarized below:

Year	Key R&D Achievements	R&D Features
2022	<ul style="list-style-type: none"> • Data Storage Solutions • Liquid-Cooled Industrial Control Equipment • Liquid Cooling Structure for Graphics Cards • Power Terminals for Smart Vision • Chassis and Hardware Connection Framework • Safety Power Supply System and Safety Power Box • Warehouse Management System • Bi-Report Intelligent Report Management System • Andon Alert System Web Version 	<ul style="list-style-type: none"> • Data Storage Solutions: Incorporates tiered storage for improved efficiency, multi-level redundancy to ensure data security, and flexible scalability with multi-protocol compatibility. Intelligent management reduces energy consumption, and encryption safeguards ensure compliance with regulatory standards. • Liquid-Cooled Industrial Control Equipment: Significantly enhances heat dissipation efficiency for industrial control devices. Modular design adapts to harsh environments, including dust, vibration, and high temperatures. Intelligent temperature control enables dynamic management and energy optimization. • Liquid Cooling Structure for Graphics Cards: Maintains close contact with core and peripheral components, delivering precise and efficient cooling. Operates quietly, offers high compatibility and flexibility, and enhances thermal performance to stabilize and maximize GPU potential. • Power Terminals for Smart Vision: Transparent design facilitates wiring inspection. High-precision connections ensure reliable contact. Multi-parameter support accommodates various voltage and current levels, with built-in safety protections and convenient installation and maintenance. • Chassis and Hardware Connection Framework: Modular design supports diverse motherboards and expansion devices. Features high rigidity and shock resistance, optimized airflow, durable protection, and integrated cable management, improving installation efficiency and maintenance convenience. • Safety Power Supply System and Safety Power Box: Incorporates multi-level protection, redundant fault-tolerant design, and intelligent monitoring. Durable, dustproof, and waterproof housing adapts to various environments. Supports flexible deployment and scalable power capacity. • Warehouse Management System: Enables precise control of inbound, in-stock, and outbound processes. Integrates with ERP and supply chain systems, using data analysis and alerts to optimize inventory and resource allocation, enhancing supply chain efficiency and traceability. • Bi-Report Intelligent Report Management System: Integrates multi-source data into a unified data warehouse. Provides interactive visual reports and deep business insights, supporting zero-code report generation, multi-format output, and tiered permission management. Meets enterprise-level full lifecycle report management and secure distribution requirements. • Andon Alert System Web Version 1.0:

Year	Key R&D Achievements	R&D Features
		Monitors production station status in real time, integrating audio-visual alerts, multi-terminal notifications, and visual dashboards. Enables rapid response to anomalies and cross-department collaboration, reducing downtime.
2023	<ul style="list-style-type: none"> • CPU+GPU Full Liquid Cooling Silent Workstation • Andon Alert System Mobile Version • eCare Cloud Device Management Platform • Water-Cooled Rear Door Leak Detection and Automatic Drainage Device • Authorized 1 Design Patent • Authorized 1 Software Copyright 	<ul style="list-style-type: none"> • CPU+GPU Full Liquid Cooling Silent Workstation: Adopts integrated global liquid cooling and a fanless, low-noise design, ensuring efficient heat dissipation for stable high-performance computing. Modular structure facilitates maintenance and upgrades. • Andon Alert System Mobile Version: Provides real-time push notifications of production anomalies via mobile app, supporting detailed viewing and progress tracking for transparent issue handling and cross-departmental collaboration. • eCare Cloud Device Management Platform: Integrates equipment registration, remote monitoring, and automated workflows. Combined with fault early-warning and closed-loop work order management, it enhances operational efficiency, ensures stable equipment operation, and supports data analysis with multi-scenario security control. • Water-Cooled Rear Door Leak Detection and Automatic Drainage Device: Enhances standard water-cooled rear doors with liquid leakage sensors. Detected leaks are automatically drained into the cabinet drip tray, preventing water ingress into the server room.
2024	<ul style="list-style-type: none"> • Smart Cooling Module for Closed-loop Liquid-cooled Racks • One-Stop Liquid Cooling and Heat Dissipation Solution for Overclocking Processors • Safety Module Testing Equipment • Fully Enclosed High-density Liquid-cooled Server Racks • Authorized 2 Invention Patents • Authorized 2 Utility Model Patents • Authorized 1 Design Patent 	<ul style="list-style-type: none"> • Smart Cooling Module for Enclosed Liquid-cooled Cabinets: Designed for enclosed liquid-cooled cabinets, integrating air-liquid systems with positive and negative pressure control. Provides efficient cooling and AI-driven dynamic control, compact and low-energy design, remote monitoring capabilities, high compatibility, and reliability. • One-Stop Liquid Cooling and Heat Dissipation Solution for Overclocking Processors: Features high-efficiency oxygen-free copper micro-pin cold plates, dynamic intelligent regulation, and full-system thermal management. Compact, low-resistance design compatible with mainstream slots and multiple chassis layouts. • Safety Module Testing Equipment: Used in AMAX-developed liquid cooling cabinets for the semiconductor industry, providing intelligent testing of safety module functionality and signal connectivity. • Enclosed High-density Fully Liquid-cooled Server Cabinets: Employs a close-loop independent circulation system with intelligent cooling modules, supporting hybrid liquid and air cooling configuration. High load-bearing and seismic-resistant, modular liquid integration, durable and environmentally friendly, suitable for long-term operation in high-density data centers.
2025	<ul style="list-style-type: none"> • Smart Energy-Saving Liquid Cooling Data Center Solution for Closed Circuit 	<ul style="list-style-type: none"> • Smart Energy-Saving Liquid Cooling Data Center Solution for Closed Circuit Cooling Towers and Chillers: Supports monitoring of server temperature and power consumption, multi-mode intelligent control, and internal/external leak detection.

Year	Key R&D Achievements	R&D Features
	Cooling Towers and Chillers	

AMAX is committed to innovation and technological R&D, actively allocating various resources to patent development to maintain its competitive edge in the industry. To date, AMAX¹ has accumulated a total of 36 patents, including seven invention patents with high innovative value, 16 utility model patents with practical applicability, five design patents that enhance product market appeal, and eight software copyright patents that improve functionality and convenience. These patents not only showcase AMAX's R&D strength but also establish a solid technological foundation for the Company's future growth.

■ AMAX Patent Applications and Approvals over the Past Three Years

Unit: Number of cases

Year	2022	2023	2024
Number of Patent Applications	14	6	2
Number of Patents Approved	9	9	4

Note 1: The statistics cover AMAX Holding Co., Ltd., AMAX Engineering Corporation, and AMAX Information Technologies (Suzhou) Co., Ltd.

4.2 Customer Relations and Product Quality Management

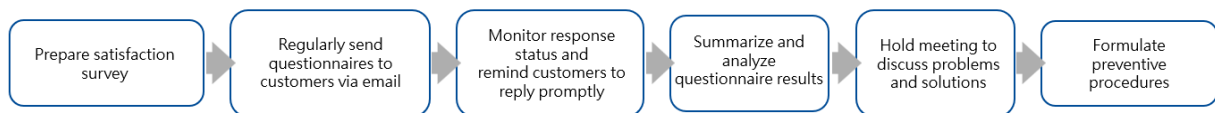
AMAX upholds “customer first” as its core value, placing great importance on client feedback and suggestions. We are committed to responding promptly to customer needs for products and services in order to maintain their trust in our quality. Through continuous improvement, we not only address quality issues raised by customers but also strive to become a reliable partner. AMAX has also established effective communication channels to actively listen to and understand customer expectations. Customer opinions and feedback are key drivers for the ongoing enhancement of our products and services. Through timely communication and engagement, AMAX seeks to build long-term partnerships with clients and remain their trusted partner in sustainability.

4.2.1 Customer Relations Management

Customer Satisfaction Survey

AMAX is always striving to meet customer needs and fulfill their expectations. We have established the Procedures for Customer Satisfaction Survey to understand customers’ level of satisfaction with our product quality and after-sales service, with questionnaires sent out regularly by the Sales Department. The survey provides an overall perspective across various aspects, mainly covering: responsiveness of sales representatives, customer and technical support, product satisfaction, and delivery timeline. In 2024, 19 clients responded to the survey, with an average satisfaction score of 96. Over the past three years, client responses to the surveys have consistently reflected an average score above 90, clearly demonstrating our clients’ satisfaction toward AMAX’s products and services.

Customer Satisfaction Survey Process



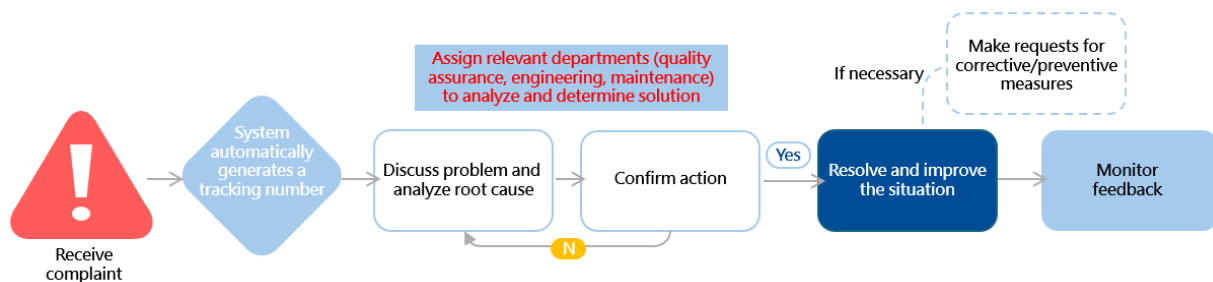
AMAX Customer Satisfaction Questionnaire Results for the Past Three Years

Year	2022	2023	2024
Number of Responses	23	23	19
Average Satisfaction Score	91%	91%	96%

Customer Complaints and Improvements

When a customer complaint is received, the Customer Relations Manager contacts the customer by phone and email to arrange discussions, understand the specific issues, and notify relevant departments to jointly resolve the matter. The Quality Assurance team may issue corrective or preventive actions to improve processes. We place high value on customer feedback and track its impact on company improvements through internal databases and reports. All feedback is recorded under customer accounts in the sales database, with consolidated reports compiled quarterly and annually to serve as references for future enhancements.

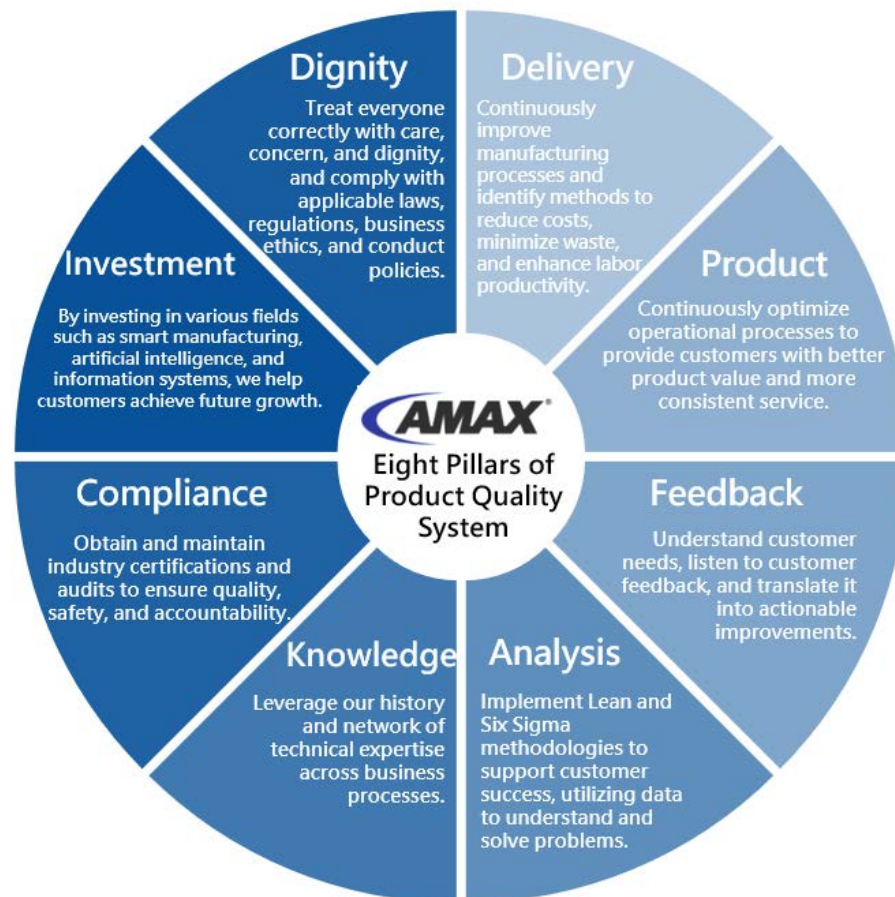
AMAX Customer Complaint Handling Process



4.2.2 Product Quality and Hazardous Substance Management (GRI 416-1/416-2)

AMAX is committed to delivering high-quality products and services, dedicating substantial resources to establishing comprehensive processes and enforcing strict quality controls. The Company has obtained the certifications for ISO 9001 Quality Management Systems and ISO 14001 Environmental Management Systems, ensuring that both manufacturing processes and environmental practices meet international standards. To further ensure compliance with applicable regulations and customer requirements, AMAX has also obtained certifications for medical device quality management systems and telecommunications quality management systems. As we advance digital transformation, we continue to refine management processes and supply chain operations to safeguard the reliability of product quality.

■ Eight Pillars of AMAX's Product Quality System



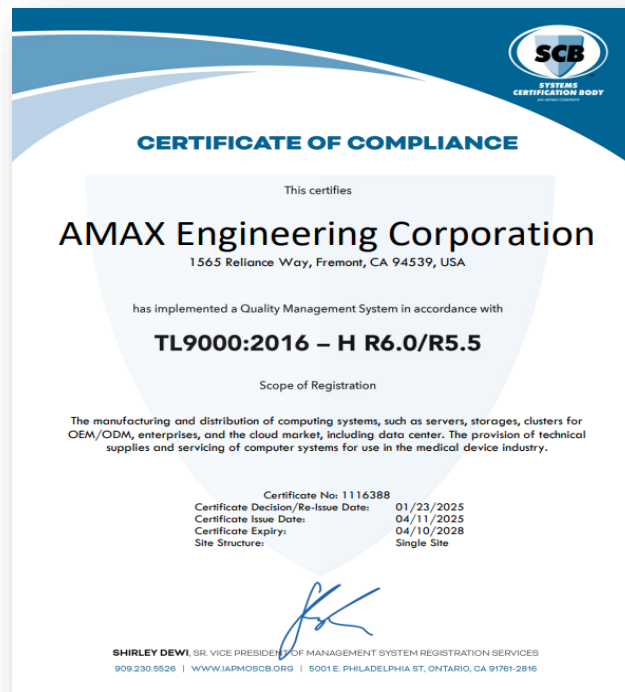
- AMAX U.S. Headquarters obtaining the certification for ISO 9001:2015 Quality Management Systems



- AMAX U.S. Headquarters obtaining the certification for ISO 13485:2016 Medical Devices — Quality Management Systems



■ AMAX U.S. Headquarters obtaining the certification for TL9000:2016 Telecommunications Quality Management System



Hazardous Substances Free (HSF) Management

With the rise of global environmental awareness, public attention to environmental protection has increased significantly. In recent years, numerous chemical leakage incidents have severely impacted both the environment and human health, heightening global concern over hazardous substances. As a result, regulatory authorities and customers are imposing increasingly stringent requirements regarding hazardous and restricted substances in products. AMAX places great importance on hazardous substance management, establishing comprehensive screening and testing capabilities. From raw material procurement to in-house production and quality inspection, every stage is rigorously controlled to ensure the effectiveness of hazardous substance management and to guarantee that internationally regulated substances are not used. In addition to establishing compliance procedures for hazardous substance management, AMAX also requires its suppliers to follow the latest environmental standards as well, ensuring that all products comply with EU RoHS and REACH standards, and inspected by an external independent third-party (TÜV) for certifications such as SEMI S2, S8, F47, EMC, CE, and NFPA 79. AMAX also takes into account the potential risks that its products may pose to downstream manufacturers. Accordingly, the Company is committed to meeting customer requirements and adhering to hazardous substance restrictions and regulations. In 2024, no violations of health and safety regulations related to AMAX products and services has occurred.

4.3 Sustainable Supply Chain

4.3.1 Supply Chain Management ^(308-1/308-2/414-1/414-2)

With sustainable development as its objective, AMAX places strong emphasis on the environmental and social responsibility practices of its suppliers. We recognize that external procurement must not only take into account the impact of suppliers on production, services, and operations, but must also consider the Company's social responsibilities and reputational risks in order to ensure sustainable operations. For supplier partners, AMAX requires not only high product quality and reliable delivery schedules, but also compliance with applicable laws and quality standards to protect the environment and systematically adopt effective preventive measures. In addition to requiring compliance with EU RoHS and REACH standards, beginning in the fourth quarter of 2025 we plan to require suppliers to sign a Supplier Code of Conduct Statement to ensure alignment with environmental and social requirements. In 2024, we have conducted annual assessments for 48 suppliers and found no cases in which suppliers had significant actual or potential negative impacts on the environment or society.

■ Commitments in the Supplier Code of Conduct Statement

Employee Working Conditions	Integrity and Ethics	Environment
<ul style="list-style-type: none"> ■ Non-discrimination ■ Prohibition of child labor ■ Humane treatment ■ Provision of reasonable compensation and a safe, healthy working environment 	<ul style="list-style-type: none"> ■ Adhere to legal regulations, maintain sound corporate governance, and strictly observe business ethics ■ Uphold the highest ethical standards and avoid violations of business integrity principles ■ Respect and protect customer data and intellectual property rights ■ Ensure no use of conflict minerals 	<ul style="list-style-type: none"> ■ Waste management procedures and standards must meet or exceed minimum legal requirements ■ Minimize adverse impacts on the environment and natural resources ■ Provide raw materials free of hazardous substances that are prohibited or restricted under international treaties and national regulations

AMAX values its partnerships with suppliers. Each year, we conduct risk assessments, track improvements, and oversee management for raw material suppliers, focusing on their performance in sustainability-related areas. All relevant standards are incorporated into the evaluation process. Only after verified compliance can a supplier continue as an approved procurement source; suppliers that fail to comply must be replaced with alternative partners.

■ Supplier Sustainability Assessment Items

Aspect	Risk	Risk Assessment
Environment / Society	Safety	Social responsibility – Conflict-mineral free Environmental/Social regulations – Compliance with environmental protection (e.g., RoHS documents, hazardous substance declarations), ISO 9001 Environmental Health Systems certification

No use of hazardous substances or conflict minerals

All raw material suppliers are required to submit both a Hazardous Substance Free (HSF) Commitment Letter and a Conflict-Free Minerals Guarantee Letter, or equivalent documents, certifying that their products do not contain hazardous substances listed under RoHS and do not use metals sourced from regions controlled by illegal armed groups.

4.3.2 Local Procurement ^(GRI 204-1)

With growing awareness of net-zero emissions, we are increasing the percentage of procurement from local suppliers to enhance the overall sustainability performance of our supply chain. To demonstrate our dedication to sustainability, we pledge to raise the share of local supplier procurement. In 2024, local suppliers accounted for 87% of total suppliers and 98% of total procurement value at the U.S. headquarters. Looking ahead, we will continue to actively promote local raw material procurement policies, strengthen strategic partnerships with local suppliers, and foster a supply chain that is both environmentally sustainable and economically efficient.

■ AMAX Number and Percentage of Local Suppliers over the Past Three Years

Year	2022	2023	2024
Number of Local Suppliers	191	172	129
Percentage of Number of Local Suppliers	85%	86%	87%
Percentage of Local Procurement Amount	92%	90%	98%

Note 1: The scope of the statistics is limited to the U.S. Headquarters, AMAX Engineering Corporation, thus “local” refers to suppliers located in the U.S.

Chapter 5 Harmonious and Healthy Workplace

5.1 Talent Recruitment and Retention (GRI 2-23/406-1/408-1/409-1)

AMAX understands that talent is a key factor for sustainable business development, we have consistently prioritized employee benefits, occupational health, and workplace safety. We support and comply with fundamental human rights principles, including the UN Universal Declaration of Human Rights and the International Covenants on Human Rights, respecting basic human rights and personal development. At the same time, we reject all forms of discrimination and ensure that no child labor, forced labor, harassment, or discriminatory incidents occur. Employees may report any human rights violations via telephone, email, or other available channels.

In 2024, AMAX received no human rights-related complaints concerning child labor, forced or compulsory labor, nor were there any incidents of discrimination based on ethnicity, gender, religion, political affiliation, sexual orientation, sexual harassment, or workplace bullying. AMAX encourages both management and employees to work together to eliminate bias and unfair treatment, continuously promote diversity and human rights education, and embed the values of diversity and inclusion into workplace culture. This fosters respect and inclusion for all employees and ensures equal opportunities and rights.

5.1.1 Workforce Structure and Diverse Workplace (GRI 2-7/2-8/405-1)

In 2024, AMAX has a total of 153 employees, of whom 97.33% were full-time. For gender distribution, approximately 63.33% of the employees are male and 36.67% are female. The overall male-to-female ratio is roughly 6:4, with the total number of female employees increasing steadily year by year, reflecting AMAX's ongoing progress in workforce diversity. Regarding age distribution, employees aged 50 and above represent the majority at 50.98% of the workforce, followed by employees aged 30–50 at 28.76%. In terms of ethnic composition, Asians account for 88.89%, whites for approximately 6.54%, and Hispanics or Latinos for approximately 4.57%. As a multinational enterprise with offices and clients worldwide, AMAX actively seeks talent from diverse ethnic backgrounds to cultivate a more inclusive workplace, enhancing team creativity and boosting production and R&D capabilities.

■ Composition of Employees

Gender	Category		Year		
			2022	2023	2024
Male	Fixed-term	Full-time	108	107	97
		Part-time	1	1	1
	Sub-total		109	108	98
Female	Fixed-term	Full-time	45	47	52
		Part-time	2	2	3
	Sub-total		47	49	55
Total			156	157	153

Note 1: Number of employees as of December 31, the end of the reporting period.

■ Composition of Non-employee Workers

Gender	Type	Year		
		2022	2023	2024
Male	Cleaning	2	2	2
	Outsourced ^{Note 2}	2	2	2
	Sub-total	4	4	4
Female	Cleaning	1	1	1
	Sub-total	1	1	1
Total		5	5	5

Note 1: Number of non-employee workers as of December 31, the last day of the reporting period.

Note 2: Dispatched workers for assembly line hired to meet demand.

■ Age Diversity Composition of Workforce

Employee Category	Aged < 30		Aged 30–50		Aged > 50		Total
	Male	Female	Male	Female	Male	Female	
Senior Management	0	0	1	0	4	2	7
Middle Management	0	0	5	0	2	3	10
Frontline Supervisor	0	0	4	0	1	2	7
General Employee	16	15	23	11	42	22	129
Total	16	15	33	11	49	29	153
Percentage to Total Employees (by Gender)	10.46%	9.80%	21.57%	7.19%	32.03%	18.95%	100%
Percentage to Total Employees (by Age)	20.26%		28.76%		50.98%		100%

Note 1: Job level definitions: senior management refers to Vice President and above; middle management refers to director and above; frontline supervisor refer to manager and above.

■ Ethnic Diversity Composition of Workforce

Employees' Ethnic Category	Aged < 30		Aged 30–50		Aged > 50		By Ethnic Group	
	Male	Female	Male	Female	Male	Female	Total	Percentage to Total Employees
Asian	15	14	29	11	41	26	136	88.89%
White	1	1	2	0	4	2	10	6.54%
Hispanic/Latino	0	0	2	0	4	1	7	4.57%
Total	16	15	33	11	49	29	153	100%

5.1.2 New Employee Hires and Employee Turnover (GRI 401-1)

In 2024, AMAX has recruited 24 new employees, representing a new hire rate of approximately 15.69%, while 28 employees departed, representing a turnover rate of approximately 18.30%. Analysis and surveys conducted for departing employees indicated that the main reasons for resignation included “work nature not matching expectations”, “family considerations”, “health reasons”, and “personal career development plans”. AMAX reviews its recruitment process to ensure that job responsibilities are clearly explained during interviews, aligning candidates’ understanding with actual job conditions. This approach enhances mutual understanding between employees and management and helps reduce the loss of top talent. Over the past three years, the turnover rate has steadily declined, reflecting the Company’s continuous efforts to improve employee satisfaction and the effectiveness of its talent retention strategies.

■ New Employee Hires

Gender	Age	2022		2023		2024	
		Number of New Hires	New Hire Rate (%)	Number of New Hires	New Hire Rate (%)	Number of New Hires	New Hire Rate (%)
Female	< 30	6	3.85%	5	3.18%	10	6.54%
	31–50	8	5.13%	5	3.18%	1	0.65%
	> 51	2	1.28%	3	1.91%	1	0.65%
	Sub-total	16	10.26%	13	8.27%	12	7.84%
Male	< 30	19	12.18%	18	11.46%	9	5.88%
	31–50	8	5.13%	10	6.37%	2	1.31%
	> 51	4	2.56%	6	3.82%	1	0.65%
	Sub-total	31	19.87%	34	21.65%	12	7.84%
Total		47	30.13%	47	29.92%	24	15.69%

Note 1: New hire rate = [(Number of new hires in each category during the year) / (Number of total employees at year-end)] * 100%

■ Employee Turnover

Gender	Age	2022		2023		2024	
		Number of Departures	Turnover Rate (%)	Number of Departures	Turnover Rate (%)	Number of Departures	Turnover Rate (%)
Female	< 30	4	2.56%	5	3.18%	4	2.61%
	31–50	10	6.41%	4	2.55%	2	1.31%
	> 51	5	3.21%	2	1.27%	0	0.00%
	Sub-total	19	12.18%	11	7.00%	6	3.92%
Male	< 30	18	11.54%	17	10.83%	14	9.15%
	31–50	11	7.05%	14	8.92%	5	3.27%
	> 51	7	4.49%	4	2.55%	3	1.96%
	Sub-total	36	23.08%	35	22.30%	22	14.38%
Total		55	35.26%	46	29.30%	28	18.30%

Note 1: Turnover rate = [(Number of departing employees in each category during the year) / (Number of total employees at year-end)] * 100%

5.1.3 Remuneration System ^(GRI 2-21/405-2)

AMAX is committed to providing a transparent and fair remuneration system, setting salary levels based on employees' professional knowledge and skills, years of experience, and individual performance. Employee compensation is not differentiated by gender, age, ethnicity, nationality, religion, political affiliation, or sexual orientation. In 2024, the overall female-to-male pay ratio was consistent for senior and middle management, with no significant differences observed for frontline supervisors or general employees. Over the past three years, the gender pay ratio has steadily converged, reflecting AMAX's equitable compensation system. We will continue our efforts to promote workplace diversity and equality.

■ Gender Pay Ratio

Rank	2022	2023	2024
	Female: Male Compensation	Female: Male Compensation	Female: Male Compensation
Senior Management	1:0.96	1:1.02	1:1
Middle Management	1:1.26	1:1.40	1:1
Frontline Supervisor	1:1.54	1:1.57	1:1.34
General Employee	1:1.11	1:1.01	1:1.07

Note 1: Job level definitions: Senior management refers to Vice President and above; middle management refers to director and above; frontline supervisor refer to manager and above.

Note 2: Compensation includes basic salary plus all types of bonuses.

■ Salary Ratio of Top Appointed Managerial Officers to Median

Annual Salary Ratio of Top Appointed Managerial Officer to Median	Salary Adjustment Ratio of Top Appointed Managerial Officer to Median
8.59	0.53%

Note 1: Annual total salary includes: basic wage, bonuses, stock options, etc.

Note 2: Annual total salary ratio = Annual total salary of the highest-paid individual / Median annual total salary of all other employees (excluding the highest-paid individual).

Note 3: Annual total salary adjustment ratio = Percentage of increment in annual total salary of the highest-paid individual / Percentage of increment in median annual total salary of all other employees (excluding the highest-paid individual).


5.1.4 Comprehensive Employee Benefits (GRI 201-3/401-2/401-3)






AMAX is committed to complying with the legal requirements in its operating locations, providing employees with their fundamental rights and benefits. In addition to benefits mandated under the U.S. Social Security Act and U.S. Labor Law, employees at the U.S. Headquarters also receive various insurance plans, employee stock ownership programs, pensions, and parental leave. These benefits aim to strengthen employee cohesion and foster harmonious labor-management relations.


■ Overview of Employee Benefits

Item	Description
Life Insurance	Each employee receives life insurance equal to 1.5 times their base salary, providing financial protection for themselves and their families.
Medical Insurance	Affordable medical insurance is provided to subsidize healthcare costs and offer access to quality medical services.
Work Injury Compensation	Disability insurance is provided in accordance with legal requirements, offering critical financial support in case of an accident and helping maintain living standards.
Employee Stock Ownership Plan	Employees are granted stock options and restricted stock as key benefits, which incentivize performance and strengthen corporate identity.
Parental Leave	Statutory parental leave is provided: eight weeks for male employees and 18 weeks for female employees.
Pension	A comprehensive retirement plan, including a 401(k) plan with company matching contributions, ensuring post-retirement financial security to maintain living standards.

■ Other Employee Benefits

Item	Description	Activity Photos
Fresh Fruit Supply	Fresh fruit is provided three days a week to supplement employees' nutrition, vitamins, and dietary fiber, promoting overall health.	

Item	Description	Activity Photos
Annual Barbecue Party	A yearly barbecue and team activities are held to foster a sense of belonging and strengthen team spirit.	
Halloween Celebration	An annual Halloween event is held, where employees dress up in costumes and apply makeup to fully enjoy the Halloween spirit.	
Year-End Christmas Party	An annual Christmas party is held at the end of the year for employees to enjoy meals and have fun together, connecting with each other.	
Dragon Boat Race	Employees participate in the annual San Francisco Bay Area dragon boat race, experiencing traditional culture and promoting teamwork through competition.	
Free Cultural Event Tickets	Free concert and opera tickets are offered on an occasional basis to help employees relieve work stress and achieve a healthy work-life balance.	

Item	Description	Activity Photos
Newborn Welcome Party	Before maternity leave, a celebration is held for the pregnant employee, including gifting baby care products to welcome the arrival of a new life.	

5.1.5 Smooth Communication Channels (GRI 2-30)

AMAX believes that good labor relations are essential for sustainable business development. To foster a harmonious labor-management environment, AMAX is committed to creating a transparent and open communication culture, encouraging employees to voice their opinions directly to their immediate supervisors or via channels such as meetings and emails. The Company listens to employees' feedback, enhances workplace satisfaction, and strives for mutually beneficial outcomes. Additionally, employees are free to associate or form unions and can submit suggestions through their representatives; however, no employees have exercised this right to form a union to date.



5.2 Talent Development (Material Topic) (GRI 2-23/2-24/2-25/3-3)

Item	Content
Policies, Commitments, and Materiality	Talent development is the foundation of sustainable corporate development. AMAX values employee learning and career development, focusing on nurturing professional talent that aligns with the Company's needs. Based on annual business objectives and the requirements of various positions and departments, AMAX designs training plans and allocates budgets for both internal and external employee training. Courses cover professional competencies and supervisory management skills to enhance employees' expertise and leadership capabilities. Employees are also encouraged to pursue continuous learning or professional certifications to strengthen their skills, support talent development, and improve corporate competitiveness, ultimately creating greater value for AMAX.
Responsible Unit	Human Resources Department
Short, Medium, and Long Term Goals	<ul style="list-style-type: none"> ■ Short term <ol style="list-style-type: none"> 1. Achieve an average of 25 training hours per employee. 2. Conduct annual reviews of company strategies and employee needs to provide relevant training resources. ■ Medium to long term <ol style="list-style-type: none"> 1. Achieve an average of 40 training hours per employee. 2. Establish an online learning management platform.
Action Plans	<ol style="list-style-type: none"> 1. Enhance talent development and training programs to strengthen employees' skills, adaptability, and values. Foster innovation, sharpen competitive edges, and support long term engagement and retention. 2. Provide diverse learning channels and development resources, including on-the-job training, classroom training, and external trainer-led programs, continuously investing in employee growth.
2024 Performance	<ol style="list-style-type: none"> 1. In 2024, total employee training hours amounted to 3,334 hours, with an average of 8.86 hours per employee. 2. 100% of full-time employees meeting assessment standards have completed their performance evaluations.
Complaint Mechanism	<p>The Human Resources Department plays a central role in managing employee relations. Employees can raise work-related issues, concerns, or suggestions directly with HR.</p> <p>AMAX values employee feedback and collects input through annual performance reviews, workplace satisfaction surveys, and training questionnaires. Evaluation results are also used to guide employee career development.</p>

5.2.1 Talent Development Management ^(GRI 404-1/404-2)

AMAX believes that the foundation for sustainable talent development lies in a safe and equitable workplace environment combined with comprehensive professional training. These two elements complement each other and directly support talent attraction, development, and retention, thereby strengthening the Company's long-term competitiveness. AMAX designs targeted training programs according to employees' roles, aiming to enhance both professional skills and management capabilities to meet operational objectives and improve corporate competitiveness. In 2024, the average training hours reached 21.79 hours, representing an increase of 19.89% and 12.19% compared with 2022 and 2023, respectively. Training formats are diverse and include new employee onboarding, special project training, book clubs, external courses, and departmental professional development programs, enabling employees to continuously acquire new knowledge and stay up to date.

Department-specific professional courses are comprehensive, covering production and manufacturing, procurement, marketing and sales, quality management, customer service, and IT. Each department conducts regular training sessions on a weekly or monthly basis to enhance professional expertise and support career progression. In addition, AMAX also offers safety training and company-wide anti-sexual harassment seminars, aiming to foster a safe, respectful, and fair work environment, demonstrating its strong commitment to employee well-being.

■ Departmental Professional Trainings



Quality Management Department Training



Production Department Training



Warehouse Department Training — Forklift Operation and Maintenance Tutorial

■ Average Training Hours over the Past Three Years

Year		2022			2023			2024		
Gender	Employee Category	Number of People	Total Training Hours	Average Training Hours	Number of People	Total Training Hours	Average Training Hours	Number of People	Total Training Hours	Average Training Hours
Male	Senior Management	5	198	39.60	5	210	42.00	5	235	47.00
	Middle Management	4	133	33.25	4	142	35.50	7	272	38.86
	Frontline Supervisor	6	125	20.83	7	148	21.14	5	149	29.70
	General Employee	94	1,131	12.03	92	1,152	12.52	81	1,071	13.23
Female	Senior Management	2	108	54.00	2	122	61.00	2	138	69.00
	Middle Management	2	65	32.50	3	105	35.00	3	108	36.00
	Frontline Supervisor	2	88	44.00	2	96	48.00	2	101	50.50
	General Employee	41	987	24.07	42	1,074	25.57	48	1,260	26.24
Total		156	2,835	18.17	157	3,049	19.42	153	3,334	21.79

Note 1: Job level definitions: senior management refers to Vice President and above; middle management refers to director and above; frontline supervisor refer to manager and above.

Note 2: Total training hours = training hours * actual number of participants.

5.2.2 Performance Evaluation Mechanism (GRI 404-3)

AMAX conducts annual evaluation and holds performance interviews with employees. The assessment focuses on reviewing the execution of past tasks and setting objectives for future work. Performance evaluation results serve as the basis for adjusting compensation, promotions, and career development plans. Promotion decisions are made annually based on the previous year's evaluation results, ensuring a transparent, fair, and comprehensive promotion process.

Supervisors evaluate employees based on performance and goal achievement, using a variety of performance indicators and assessment dimensions to comprehensively measure employees' skills and contributions. This ensures that evaluations are not solely based on a single metric or outcome, making the process more objective and helping to maintain employee morale and engagement. In 2024, except for 20 new hires who were exempted from the performance evaluation as they were in service for less than one year, all other employees completed their evaluations, achieving a 100% completion rate.



■ AMAX Performance Evaluation Items

Review Aspect	Assessment Details
Basic Capabilities	Comprehension, professional knowledge, and communication skills.

Work Attitude	Attendance, proactiveness, sense of responsibility, teamwork, diversity and inclusion.
Work Performance	Work quality, standards including reliability and accuracy.

■ AMAX Employee Performance Evaluation in 2024

Gender	Employee Category	Number of People	Number of Employees Evaluated	Evaluation Completion Rate
Male	Senior Management	5	5	100%
	Middle Management	7	7	100%
	Frontline Supervisor	5	5	100%
	General Employee	81	71	88%
Female	Senior Management	2	2	100%
	Middle Management	3	3	100%
	Frontline Supervisor	2	2	100%
	General Employee	48	38	79%
Total		153	133	87%

Note 1: Job level definitions: senior management refers to Vice President and above; middle management refers to director and above; frontline supervisor refer to manager and above.

Note 2: According to AMAX's performance evaluation policy, only employees who are in employment for one full year are eligible for evaluation. Some of the new employees were employed for less than one year, thus were not given performance evaluations.

5.3 Occupational Health and Safety (Material Topic) (GRI 2-23/2-24/2-25/3-3)

Item	Description
Policies, Commitments, and Materiality	<p>Maintaining a safe workplace is a core responsibility of enterprises. Effective occupational health and safety (OHS) management not only protects employees' personal safety and reduces workplace accidents, but also enhances job satisfaction and productivity, thereby strengthening overall operational efficiency.</p> <p>AMAX has established clear OHS management regulations to ensure compliance with government safety requirements. In addition to requiring all employees to strictly follow safety standards and procedures, AMAX provides safety training and related educational programs to strengthen employees' safety awareness and emergency response capabilities. Furthermore, all potential safety hazards must be reported immediately and rectified without delay, thereby creating a safe and healthy workplace and fulfilling the Company's responsibility to safeguard employees' safety and health.</p>
Responsible Units	Safety Committee and Human Resources Department
Short, Medium, and Long Term Goals	<p>■ Short term</p> <ol style="list-style-type: none"> 1. Achieve a 100% completion rate for new employee safety and health training within 30 days of onboarding. <p>■ Medium to long term</p> <ol style="list-style-type: none"> 1. By 2026, add at least two additional automated external defibrillators (AEDs) certified first-aid personnel, increasing the number of qualified AED operators from one to three. 2. By 2030, implement an OHS management system aligned with internationally recognized standards, including regular internal audits and documented risk assessments. 3. By 2030, ensure a 100% completion rate for all improvement actions proposed by the Safety Committee within the specified timeframe.
Action Plans	<ol style="list-style-type: none"> 1. Establish management regulations such as the Safety and Health Work Rules and the Occupational Safety and Health Management Plan. 2. Conduct weekly workplace safety inspections and monthly internal OHS audits. Any identified issues are rectified immediately. The Safety Committee convenes semi-annually to review OHS policies and related matters. 3. Strengthen contractor hazard notifications and OHS training before commencement of work. Develop comprehensive and easy-to-understand safety training materials, and regularly review and improve OHS management measures. 4. Provide an Employee Assistance Program (EAP) offering consultation and support on career, emotional adjustment, family and marriage, interpersonal relationships, and legal or tax matters. 5. Install AEDs onsite for emergency use.

Item	Description
2024 Performance	<ol style="list-style-type: none"> 1. Zero major occupational incidents or violations occurred in 2024. 2. Twelve monthly internal OHS audits were completed in 2024, identifying 10 deficiencies, all of which were corrected, achieving a 100% improvement completion rate. 3. Two Safety Committee meetings were convened in 2024. 4. In line with job requirements, five internal OHS training sessions were held in 2024, involving 53 participants, with each receiving an average of 1.5 training hours.
Complaint Mechanism	<ol style="list-style-type: none"> 1. The Company's Safety Committee regularly convenes meetings to discuss OHS issues, track progress, and review the effectiveness of improvement measures. 2. In the event of an occupational incident, the Company follows the Safety and Health Work Rules and relevant regulations to conduct reporting, notification, and subsequent handling and improvement actions.

5.3.1 OHS Policy and Management System (GRI 403-1/403-4/403-8)

The U.S. Headquarters, in compliance with relevant regulations issued by the U.S. Occupational Safety and Health Administration (OSHA), has established management guidelines including the Safety and Health Work Rules and the Occupational Safety and Health Management Plan to implement its OHS management system. A total of 153 employees are covered under this system, representing 100% coverage. AMAX has established a Safety Committee, with labor and management representatives elected through an open process to serve as OHS representatives. In 2024, the committee consisted of 14 members, including five management representatives and nine labor representatives, with labor representatives accounting for 64.29%. The Safety Committee holds regular OHS meetings every six months to conduct risk management, oversee the operation and maintenance of the management system, and plan OHS training programs. Employee proposals are also reviewed during these meetings. In 2024, a total of eight OHS-related proposals were submitted, covering areas such as fire alarm testing, fire extinguisher placement, work equipment procurement, and factory safety management, with each proposal having its own follow-up and review meetings for improvement. No OHS-related complaints were reported in 2024.

5.3.2 Hazard Identification and Risk Assessment Management (GRI 403-2/403-7)

To identify potential hazards in the work environment and operational activities, the AMAX Safety Committee conducts regular safety inspections across different work areas for hazard identification and risk assessment. Based on identified risks, appropriate response strategies and action plans are discussed and formulated to continuously improve and reduce risk levels. Employees responsible for hazard identification and risk assessment receive regular training to ensure they possess sufficient knowledge and skills for effective execution. In addition, the Company provides safety and health training programs on an ad hoc basis covering topics such as the correct use of personal protective equipment, safe operating procedures, and enhancement of occupational safety awareness. These initiatives strengthen employees' safety knowledge and practical application skills, thereby reducing operational risks.

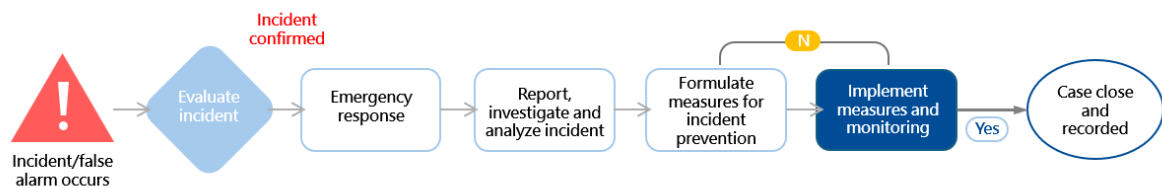
■ Accident Risk Prevention Mechanism

Accident Risk Item	Risk Description	Response Measures
Heavy Equipment Handling	<ul style="list-style-type: none"> Improper posture when handling equipment may cause muscle strains in the back, waist, or legs. Accidental falls may lead to abrasions, contusions, or crushing injuries caused by heavy equipment. 	<ul style="list-style-type: none"> Purchase server lifts and require their use when moving servers. All operators must receive training in the use of server lifts.
Falling Objects	<ul style="list-style-type: none"> Improper placement of items stored on high racks may cause them to fall and injure employees. 	<ul style="list-style-type: none"> Place clear safety signage. Provide necessary personal protective equipment (PPE). Conduct safety training to strengthen employees' awareness of occupational health and safety risks and their ability to prevent them.

5.3.3 Occupational Incident Investigation Procedures (GRI 403-2)

AMAX regularly reviews occupational safety incident records, with the Human Resources Department providing statistical reports on occupational injuries. In the event of an incident requiring hospitalization, the case is immediately reported in compliance with OSHA requirements, followed by corrective actions and improvement tracking. The employee handbook stipulates that if an incident, fire, earthquake, or any other emergency occurs in the workplace, employees must immediately stop on-site operations, evacuate to a safe location, and report the incident. The Company has also assigned dedicated personnel. In the event of an occupational incident, on-site personnel must promptly notify the responsible department and carry out emergency response measures. The supervisor of the unit where the incident occurred will then convene relevant departments to form an investigation team. Through staff interviews, equipment inspection and analysis, and the review of related documents and records, the team will propose corrective and preventive measures. The responsible unit will continuously monitor and follow up to fully ensure similar incidents are prevented from recurring.

■ Incident Investigation Flowchart



5.3.4 OHS Training (GRI 403-3/403-5/403-6)

To ensure all employees understand occupational safety and health regulations and are familiar with the Company's safety and health management mechanisms, AMAX provides safety and health training in accordance with legal requirements and job functions. The Company regularly holds safety and health courses, including training on the proper use of PPE, safe operating procedures, and occupational safety awareness, thereby enhancing employees' safety knowledge and practical application skills. For packaging and unpacking operations in particular, Standard Operating Procedures (SOPs) have been established to instruct employees on safe lifting and handling techniques, preventing musculoskeletal disorders (MSDs) and reducing operational risks. In 2024, a total of 54 participants took part in AMAX's OHS trainings, with 32.5 training hours in total, covering

fire drills, use of fire extinguishers, first aid for fainting, safe handling of heavy objects, first aid personnel training, and OSHA 30-hour on-the-job training.

■ 2024 OHS Training Overview

Type	Course Category	Training Hours	Number of Participants	Number of Sessions	Total Training Hours
Internal	Fire drill training	0.5	13	1	6.50
	Use of fire extinguishers training	0.5	10	1	5.00
	First-aider training (first aid for fainting)	0.5	10	1	5.00
	Safe handling of heavy objects training	0.5	10	1	5.00
	Earthquake drill training	0.5	10	1	5.00
External	Occupational safety and health personnel education and training (OSHA)	30	1	1	30.00
Total			54	5	56.50

Note 1: Total training hours = training hours * actual number of participants.

To foster a friendly and healthy work environment, AMAX also promotes occupational health services, for example, medical insurance that allows employees to receive health check-ups at partner hospitals and clinics. In addition, the Company actively promotes wellness activities, such as organizing teams to participate in dragon boat races to encourage exercises, regularly providing fresh fruit to supplement nutrition, occasionally offering free concert and opera tickets to relieve work stress, and implementing EAPs. The goal is to comprehensively safeguard employees' physical and mental well-being, strengthen their sense of belonging and cohesion with the Company, and further enhance the competitive advantage of AMAX's workforce.

5.3.5 Occupational Injuries and Illnesses (GRI 403-9/403-10)

To ensure the effectiveness of occupational safety and health management measures, AMAX uses statistical data on occupational injuries and occupational diseases as performance indicators to evaluate management outcomes, trace root causes, and continuously refine management strategies. Over the past three years, no serious occupational incidents had occurred in AMAX. To maintain a zero-accident workplace, AMAX will continue to strengthen supporting measures for occupational injuries and illnesses, conduct regular evaluations, and implement dynamic improvements.

■ Occupational Injuries and Illnesses over the Past Three Years

Year	Total Person-work Hours Note 1	Work Days Lost Note 2	Recordable Occupational Injury		Severe Occupational Injury		Number of Occupational Illness Cases	Work-Related Fatality Note 5
			Quantity	Rate Note 3	Quantity	Rate Note 4		
2024	322,937	0	0	0	0	0	0	0

Note 1: The sum of number of hours all employees actually worked: all personnel other than the employer (including employees and non-employee workers), calculated with the total number of working days per year × daily working hours.

Note 2: Work days lost: number of days the injured employee is away from work, the total count excludes the day of injury and the day returning to work, but includes intervening days (such as Sundays, holidays, or business closure days) and any subsequent full days of unable to work due to the injury after returning to work.

Note 3: Recordable occupational injury rate = [Number of recordable occupational injuries (number of injured personnel + number of fatalities due to occupational injuries) × 10⁶] / Total person-work hours.

Note 4: Severe occupational injury rate = [Number of severe occupational injuries (excluding fatalities) × 10⁶] / Total person-work hours.

Note 5: Includes fatalities due to occupational injuries and occupational illnesses.

Appendix 1: GRI Content Index

Statement of use	AMAX has prepared the Sustainability Report for the period January 1 to December 31, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard	Disclosure	Page	Corresponding Chapter/ Supplementary Note
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-1 Organizational details	6	AMAX Operational Overview
	2-2 Entities included in the organization's sustainability reporting	4	About this Report
	2-3 Reporting period, frequency, and contact point	4–5	About this Report
	2-4 Restatements of information	-	No restatements of information made for the year.
	2-5 External assurance	4	About this Report
	2-6 Activities, value chain and other business relationships	6-7	AMAX Operational Overview
	2-7 Employees	63-68	5.1.1 Workforce Structure and Diverse Workplace
	2-8 Workers who are not employees	63-68	5.1.1 Workforce Structure and Diverse Workplace
	2-9 Governance structure and composition	16-18	2.1.1 Company Structure and Board Composition
	2-10 Nomination and selection of the highest governance body	19	2.1.2 Nomination and Selection of Board Members
	2-11 Chair of the highest governance body	19	2.1.2 Nomination and Selection of Board Members
	2-12 Role of the highest governance body in overseeing the management of impacts	8-9	1.1 Sustainable Development Organization
	2-13 Delegation of responsibility for managing impacts	8-9, 14–15	1.1 Sustainable Development Organization 1.4 Stakeholder Engagement and Communication

GRI Standard	Disclosure	Page	Corresponding Chapter/ Supplementary Note
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	4, 8-9, 12-13	About this Report 1.1 Sustainable Development Organization 1.3 Identification and Analysis of Material Topics
	2-15 Conflicts of interest	19	2.1.2 Nomination and Selection of Board Members
	2-16 Communication of critical concerns	8-9, 14-15	1.1 Sustainable Development Organization 1.4 Stakeholder Engagement and Communication
	2-17 Collective knowledge of the highest governance body	16-18	2.1.1 Company Structure and Board Composition
	2-18 Evaluation of the performance of the highest governance body	22	2.1.4 Performance Evaluation
	2-19 Remuneration policies	23	2.1.5 Remuneration Policies
	2-20 Process to determine remuneration	23	2.1.5 Remuneration Policies
	2-21 Annual total compensation ratio	66	5.1.3 Remuneration System
	2-22 Statement on sustainable development strategy	32	Message from the Chairperson
	2-23 Policy commitments	-	Management Guidelines for Each Material Topic
	2-24 Embedding policy commitments	-	Management Guidelines for Each Material Topic
	2-25 Processes to remediate negative impacts	-	Management Guidelines for Each Material Topic
	2-26 Mechanisms for seeking advice and raising concerns	26	2.2.2 Whistleblowing Channels and Mechanisms
	2-27 Compliance with laws and regulations	33	2.4.2 Regulatory Compliance
	2-28 Membership associations	-	No entities within the scope of this year's report joined any associations.
	2-29 Approach to stakeholder engagement	14-15	1.4 Stakeholder Engagement and Communication
	2-30 Collective bargaining agreements	69	5.1.5 Smooth Communication Channels

Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	12-13	1.3 Identification and Analysis of Material Topics
	3-2 List of material topics	12-13	1.3 Identification and Analysis of Material Topics
Ethical Management			
3-3 Management of material topics		24-25	2.2 Ethical Management
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	24-25	2.2.1 Ethical Management Policies and Anti-Corruption Communication and Training
	205-2 Communication and training about anti-corruption policies and procedures	24-26	2.2.1 Ethical Management Policies and Anti-Corruption Communication and Training
	205-3 Confirmed incidents of corruption and actions taken	24-26	2.2.1 Ethical Management Policies and Anti-Corruption Communication and Training
Information Security Management			
3-3 Management of material topics		27	2.3 Information Security Management
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	30	2.3.3 Information Security Incident Reporting and Response Procedures
Product Technology and Innovation			
3-3 Management of material topics		48	4.1 Product Technology and Innovation
Climate Change Response			
3-3 Management of material topics		34-36	3.1 Climate Change Response
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	36-39	3.1.3 Climate Change Response Strategy
Talent Development			
3-3 Management of material topics		70	5.2 Talent Development
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	71-72	5.2.1 Talent Development Management

	404-2 Programs for upgrading employee skills and transition assistance programs	71-72	5.2.1 Talent Development Management
	404-3 Percentage of employees receiving regular performance and career development reviews	72-77	5.2.2 Performance Evaluation Mechanism
Occupational Health and Safety			
3-3 Management of material topics		74-75	5.3 Occupational Health and Safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	75	5.3.1 OHS Policy and Management System
	403-2 Hazard identification, risk assessment, and incident investigation	75-80	5.3.2 Hazard Identification and Risk Assessment Management 5.3.3 Occupational Incident Investigation Procedures
	403-3 Occupational health services	76-77	5.3.4 OHS Training
	403-4 Worker participation, consultation, and communication on occupational health and safety	75	5.3.1 OHS Policy and Management System
	403-5 Worker training on occupational health and safety	76-77	5.3.4 OHS Training
	403-6 Promotion of worker health	76-77	5.3.4 OHS Training
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	76-80	5.3.2 Hazard Identification and Risk Assessment Management
	403-8 Workers covered by an occupational health and safety management system	75	5.3.1 OHS Policy and Management System
	403-9 Work-related injuries	77	5.3.5 Occupational Injuries and Illnesses
	403-10 Work-related ill health	77	5.3.5 Occupational Injuries and Illnesses
Other Topics			
GRI 200: Economic			
Operations and Financial Overview			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	6	AMAX Operational Overview
	201-3 Defined benefit plan obligations and other retirement plans	67-69	5.1.4 Comprehensive Employee Benefits

	201-4 Financial assistance received from government	-	No financial assistance received from government in the year.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	62	4.3.2 Local Procurement
GRI 300: Environmental			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	40	3.2.1 Overview of Energy Consumption
	302-3 Energy intensity	40	3.2.1 Overview of Energy Consumption
	302-4 Reduction of energy consumption	42-43	3.2.3 Reduction, Energy-saving Measures, and Renewable Energy Planning
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	46-47	3.4.1 Water Risk Assessment 3.4.2 Water Resources Utilization
	303-2 Management of water discharge-related impacts	47	3.4.2 Water Resources Utilization
	303-3 Water withdrawal	47	3.4.2 Water Resources Utilization
	303-4 Water discharge	47	3.4.2 Water Resources Utilization
	303-5 Water consumption	47	3.4.2 Water Resources Utilization
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	41	3.2.2 GHG Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	41	3.2.2 GHG Emissions
	305-4 GHG emission intensity	41	3.2.2 GHG Emissions
	305-5 Reduction of GHG emissions	42-43	3.2.3 Reduction, Energy-saving Measures, and Renewable Energy Planning
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	44-48	3.3.1 Waste Management Strategy
	306-2 Management of significant waste-related impacts	44-48	3.3.1 Waste Management Strategy
	306-3 Waste generated	45	3.3.2 Waste Generated
	306-4 Waste diverted from disposal	45	3.3.2 Waste Generated
	306-5 Waste directed to disposal	45	3.3.2 Waste Generated
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	61-62	4.3.1 Supply Chain Management

	308-2 Negative environmental impacts in the supply chain and actions taken	61-62	4.3.1 Supply Chain Management
GRI 400: Social			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	65	5.1.2 New Employee Hires and Employee Turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	67-69	5.1.4 Comprehensive Employee Benefits
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	16, 63-68	2.1.1 Company Structure and Board Composition 5.1.1 Workforce Structure and Diverse Workplace
	405-2 Ratio of basic salary and remuneration of women to men	66	5.1.3 Remuneration System
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	63	5.1 Talent Recruitment and Retention
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	61-62, 63	4.3.1 Supply Chain Management 5.1 Talent Recruitment and Retention
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	61-62, 63	4.3.1 Supply Chain Management 5.1 Talent Recruitment and Retention
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	61-62	4.3.1 Supply Chain Management
	414-2 Negative social impacts in the supply chain and actions taken	61-62	4.3.1 Supply Chain Management
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	58	4.2.2 Product Quality and Hazardous Substance Management
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	33, 58	2.4.2 Regulatory Compliance 4.2.2 Product Quality and Hazardous Substance Management
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	33	2.4.2 Regulatory Compliance

Appendix 2: Reference Table of Climate-Related Information of TWSE/TPEX Listed Company

Risks and opportunities posed by climate change to the Company and the relevant measures taken by and relevant countermeasures taken by the Company

Item	Disclosure	Page	Corresponding Chapter
1	The Board's and management's oversight and governance of climate-related risks and opportunities.	34	3.1.1 Climate Governance
2	How the identified climate-related risks and opportunities affect the Company's business, strategy, and finances (short, medium, and long term).	36-37	3.1.3 Climate Change Response Strategy
3	The financial impact of extreme weather events and transformative actions.	36-37	3.1.3 Climate Change Response Strategy
4	How climate risk identification, assessment, and management processes are integrated into the overall risk management system.	34-35	3.1.2 Climate Risk Management
5	If scenario analysis is used to assess climate risks, describe the scenarios, parameters, assumptions, analysis factors, and major financial impacts.	-	Scenario analysis is not used
6	If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical and transition risks.	36-38	3.1.3 Climate Change Response Strategy 3.1.4 Metrics and Targets References
7	If internal carbon pricing is used as a planning tool, state the basis for setting the price.	-	Carbon pricing tools are not used
8	If climate-related targets have been set, specify the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, specify the source and quantity of carbon credits or RECs.	38	3.1.4 Metrics and Targets References Carbon credits or RECs are not used
9	Greenhouse gas inventory and assurance status	41	3.2.2 GHG Emissions