

鵬鼎控股（深圳）股份有限公司

2024 风险管理执行情形 (更新日期: 2025 年 7 月)

风险管理政策

为降低公司营运可能面临的风险，确保业务及整体经营长久持续稳定发展，公司于 2024 年 3 月设立隶属于董事会的「战略与风险管理委员会」，协助董事会推动风险管理及公司治理，且每年至少一次向董事会报告执行情形，以确保公司业务经营稳健，朝企业可持续发展目标迈进。公司因应全球政经发展趋势与变化，秉承「长期重视、持续发展、力争最优」宗旨，积极贯彻「预防为主、源头管控；全员参与、全面管控」政策(方针)，全面履行「谁主管，谁负责」的原则。依照公司整体营运方针定义各类风险，通过内外环境变化建立及早辨识、准确衡量、有效监督及严格控管的风险管理机制，在可承受的风险范围内，预防可能的损失，以达成资源分配最优化的原则。风险管理工作每年最少一次分别向董事会及战略与风险管理委员会汇报执行结果。

依风险管理政策定义四大风险面向：营运面、策略面、财务面、危害事件面，通过对内外部环境分析制定出 14 大风险因子的控制执行计划，通过风险辨识、风险评估、风险控制、风险监督等管理行为，掌握各风险范畴，并运用 PDCA (Plan、Do、Check、Act) 等措施进行日常滚动式管理。

为达成企业可持续发展的目标，分析公司在营运过程中可能面临的冲击和挑战，需持续关注国际政经情势变化对企业的威胁，以及错误资讯与造假资讯带来的风险。根据 2025 年 1 月 15 日世界经济论坛发布的《全球风险报告》，在近两年的十大新兴风险中，国际政经情势的变化对企业可持续发展构成了严重威胁，涵盖了国际武装冲突、社会两极化、不平等与非自愿迁徙等议题。此外，错误资讯与造假资讯的风险也不容忽视，其定义为持续存在的假讯息（无论是故意还是无意）的广泛传播，对公众舆论产生巨大影响，导致对事实和权威的不信任，涉及伪造、冒名顶替和操纵等内容。这些风险提醒我们在变幻莫测的全球局势中，应更加谨慎地应对各种挑战。

风险管理组织

- 一、董事会下设战略与风险管理委员会:召集人由董事会选举产生，该委员会负 (1)对公司风险管理政策、程序与架构提出建议并进行审查；研究并确定公司风险管理的优先级与风险等级；(2)审查公司风险管理执行情形，并提出建议。(3)拟订公司风险管理、风险评估等工作报

告，并向董事会报告。

- 二、战略与风险管理委员会下设风险管理执行小组，由各事业单位最高主管组成，董事长室主管为召集人，协助与监督各部门风险管理活动的执行、协助董事会推动风险管理与提升公司治理，以实践风险管理目的。
- 三、风险管理执行小组下设风险管理执行工作组，负责提报公司风险管理政策、协助各事业单位执行风险管理相关作业，并汇整执行情形报告予风险管理执行小组。
- 四、稽核单位负责稽核落实情况，每年向战略与风险管理委员会报告公司在多变风险环境下所执行的风险评估、管理重点及应对措施。另为加强品质风险的控制，品保单位每年于第四季度执行各厂区的业务连续性稽查。

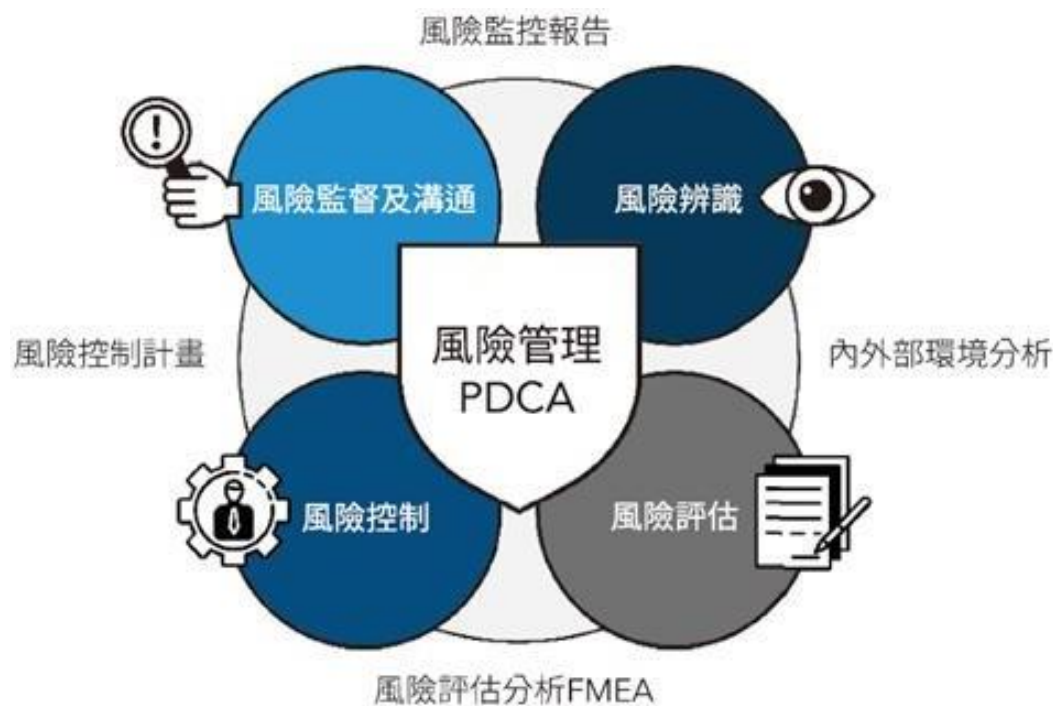
风险管理职责

- 一、**董事会**：核定风险管理政策、程序与架构；并确保营运策略方向与风险管理一致。
- 二、**战略与风险管理委员会**：
 - 依董事会风险管理决策审查风险管理政策、程序与架构；
 - 审查风险管理执行情形，提出必要的改善建议，定期检讨其适用性与执行效能；督导风险管理机制能充分处理公司所面临的风险，至少一年一次向董事会报告。
- 三、**各单位职责角色**：
 - 负责所属单位的风险辨识、分析、评量与回应，并于必要时建立相关危机管理机制；
 - 确保所属单位风险管理及相关控制程序有效执行，以符合风险管理政策协助与监督各部门风险管理活动的执行；
 - 定期提报风险管理资讯予风险管理推动与执行单位。
- 四、**风险管理执行工作组**：
 - 拟订风险胃纳（风险容忍度），并建立质化与量化的测量标准；
 - 分析与辨识公司风险来源与类别，并定期检讨其适用性；
 - 汇整并提报公司风险管理执行情形报告；
 - 协助与监督各部门风险管理活动的执行；
 - 协调风险管理运作的跨部门互动与沟通；

- 执行公司的风险管理决策；
- 规划风险管理相关训练，提升整体风险意识与文化。

风险管理流程

为健全风险管理的功能，公司风险管理系通过风险辨识、风险评估、风险控制、风险监督及沟通等管理程式，清楚掌握各风险范畴，并通过CAPDCA 等管理措施进行，持续有效改善并掌握各项风险因数，以期降低风险发生损失的机率及程度。为符合永续发展原则，善尽地球公民责任，参考国际情势变化及世界经济各方论坛提出的新兴风险面向，检视公司中长期可能面临营运冲击及挑战的风险议题，即早辨识并采取适当监管措施，随时掌控风险以便即时因应：



一、**风险辨识（内外部环境分析）**：根据营运相关的环境、社会、公司治理等，执行内外部环境分析及风险辨识，依公司风险管理政策定义营运面、策略面、财务面、危害事件四大面向，拟订出 14 大风险因子的控制执行计划，透过风险辨识、风险评估、风险控制、风险监督及沟通等滚动式管理，掌握各项风险。各类风险项目如下：

营运面	1. 市场风险: 根据市场趋势变化，产品需求的改变，原物料价格变动、客户及供应链的履约风险
	2. 地域风险: 公司据点当地政经情势变化对于营运造成影响的检视
	3. 信息安全风险: 信息安全软硬件的设置、管理、维护及员工的教育倡导等相关事务的运作维护及管理
	4. 供应链风险: 对国内外政经情势、环境变化等造成供应链失衡问题的检核及因应能力
	5. 质量过程风险: 对于产品、物料、制造、包装等质量管理项目，各项作业问题的预防及因应检视
	6. 工业安全风险: 对于职工工作环境的危害包括各项工伤及火灾、爆炸、化学品等各项环境污染的处理及因应检视
	7. 人力资源风险: 用工管理及职工环境及福利等问题的检视
	8. 知识产权风险: 知识产权相关风险及因应措施，国内外政策及法律变动对公司的影响及因应措施
策略面	9. 策略风险: 企业发展方向、产品、价格、技术的定位、供应链的经营对公司营运的影响
	10. 商业道德风险: 对遵守法律法规及环境小区责任、保障公司资料及财产、防止贿赂、洗钱及不正当竞争的检视
财务面	11. 投资风险: 各项投资内外环境的评估、效益及投资管理的检核
	12. 财务税务法规风险: 针对各区的财务、税务政策的变化及国际金融情势对公司利益造成影响事件的检视及因应
危害事件面	13. 自然灾害风险: 台风、暴雨、地震、雷击、火灾、爆炸、流行病、传染病 (如：COVID-19、SARS、禽流感)、高温、热浪等预防及因应能力
	14. 环境风险: 长期的自然环境变化，对公司的影响及因应:碳中和、气候变迁

有关 2024 年度风险管理控制执行计划与减缓措施，请参阅公司网站「可持续发展」专区。

<https://www.avaryholding.com/development.aspx?type=36>

二、风险评估：风险预防比处置应对更为重要，应加强源头管理，从主要活动中的产品研发设计（战略风险与知识产权风险）、进货（供应链风险）、生产（产线及产品质量过程风险）到销售（属于市场风险与地域风险）。公司风险评估依《风险与机遇管理作业办法》展开工作。各功能单位辨识其所可能面对的风险因素，可采用「风险评估失效模式与效应分析」(Failure Mode and Effects Analysis, FMEA)、「SWOT」展开，也可自行制定识别评价准则，识别和评价出不同风险专案、风险等级进而执行相应管制。依据风险评价归纳出「严重度、频度、不易探测度」三项特征指数，以确定风险发生的可能性及其影响程度，作为后续拟订风险控管的优先级及响应措施选择的参考依据。

三、风险控制：

- 属于各事业单位日常营运面的风险管理，由各事业单位进行滚动式 PDCA 风险控制执行。
- 属于跨部门或跨厂区重要的危机事件，进行跨部门或跨厂区的风险评估，由幕僚长或其指定负责人指挥及商议，辨识预防危机事件的可行策略，并依危机事件拟定危机处理程序及复原计划。
- 各功能单位于评估及汇总风险后将监控所属的业务风险，采取适当的回应措施提出解决对策，并将风险及因应对策提供风险管理小组进行检视及追踪。

四、风险监督：针对以上范畴，定期滚动式检讨并完整记录风险管理执行结果，以掌握风险管理方案及相关控制作业的有效性。风险管理执行工作组每年度需提报年度计画及执行情形予风险管理执行小组，且每年最少召开二次会议，针对风险项目及其暴露程度进行检讨与更新，并向战略与风险管理委员会进行执行结果报告与说明，内部稽核人员视各级风险层次，定期及不定期检视风险管理程序及控制执行情形向董事会报告。

2024 年度执行成果摘要详后:

一、2024 年度风险管理教育训练执行结果:

为强化风险管理文化，每年实施风险管理相关教育训练，董事会成员在内要求全员参与，每年举办定期及不定期内外部风险管理范畴相关课程，并纳入员工及主管年度绩效考核评分项，有关风险管理执行情形亦同步作为主管年度绩效考核项目，旨在将风险意识深化到日常作业及生活教育，有效提升风险管理业务的推广及执行。2024 年公司风险管理教育训练时数共计 5,407 小时，其中表列董事会、风险管理执行小组、风险管理执行工作组与种子教官共 195 员如下:

单位: 人数	训练 0-25 小时	训练 26-50 小时	训练 51-100 小时	训练 100 小时以上
非执行董事	3人	0人	0人	0人
负责人员	137人	51 人	4 人	0 人

二、风险管理文化推展及财务激励措施:

风险管理文化已纳入员工与主管的年度绩效评估体系。公司亦针对不同营运风险的改善措施，设立相应的财务激励机制。在制程质量提升方面，每年于各产线举办内部制程优化竞赛，并在每季度组织质量评比活动，表现优异者可获得额外激励奖金，以鼓励员工积极参与风险控制与持续改进。

三、2024 年度获奖与亮点项目:

- 公司获颁 DNV 机构金牌奖师认证的ISO3100:2018 风险管理系统证书与COSO ERM 符合性证书与报告。
- 2024 年深圳园区获得深圳制造业企业质量管理能力奖:风险管理相关卓越级。
- 2024 年依据「风险吹哨者通报制度与保护管理办法」成立风险吹哨中心，提供利益相关方识别潜在风险的管道。
- 2024 年度首次开办风险管理种子教官制度，共培育 192 名种子教官。

四、2023 年度检核结果 6 项设定指标监控项目追踪

根据 2023 年风险矩阵图分析结果，有 6 项风险项目落在设定指标监控区域，追踪执行情形如下：

风险管理政策	风险因数	风险项目	设定监控指标回报
营运面	品质过程风险	制造异常	遵循《制造异常处理作业规范》办理，各事业体与场区依照流程(制造、品保、工程技术、工程设计等)从系统面、执行面、设备面、安全面、资安面、人员面设立查核标准，查核方法、查核人员，并至少每天会报结果一次，以降低制造异常风险至可接受范围内。2023 年客户品质满意度(达 80 分满意为基准)达成率 89.7%，2024 年提升至 90.2%。
策略面	策略风险	企业发展方向及多元化不足	每双周开经营管理委员会订定并检视企业策略布局，2024 年度已举办逾 38 场次。企业针对发展方向及多元布局，年度实践如下。 1) 发展泰国基地作为企业南向的重要据点，一期工厂已于 2024 年 8 月 26 封顶，产能主要以高阶伺服器、车载、光通讯相关应用为主，提供高阶RPCB 与 HDI 产品。 2) 2024 年 12 月 27 日取得台湾南部科学园区管理局核准子公司于高雄 AI 园区投资，加强研发与生产 AI 相关FPC布局。
		成本控制	每双周召开资本支出审议委员会会议检视公司资产支出及运用管理，2024 年度已举办逾 31 场次。有效提升资本运用、成本管控及营运效率。
财务面	财务税务法规风险	营运(资产管理)风险	
危害事件面	环境风险	气候变迁因应	公司在气候变迁因应与碳中和路径对标国际机构，在企业气候行动 CATI 指数 (Climate Action Transparency Index) 中 IT/ICT 行业排名第 8 名，而 CDP 气候变迁问卷评级上升至 B。在碳中和路径上，至少每季度检视一次目标执行情况(目标 2050 年净零排放)。
		碳中和路径	

五、2024 年四大风险面向 14 大风险因子控制执行计划与执行情形：

风险分类	风险因子	控制执行计划	执行情形
营运面	市场风险	<ul style="list-style-type: none"> 掌握趋势潮流变化，多产品及客户布局，提升非消费性电子占比，以抵抗市场变化。 随时追踪客户经营现况，挑选优质客户。 配合公司策略供应商政策，挑选合格并优质的策略供应商，对物料分级分类。 	<ul style="list-style-type: none"> 2024 年四次以上检视与评估顾客偿付能力，给高风险客户购买保险。设置第二供应商与第三供应商，强化风险调适能力，并增加采购在地化比例，以降低因灾祸造成的断链损失。 定期及不定期检视客户公司财务状况，2024 年四次以上检视与评估顾客偿付能力，对高风险客户购买保险。 设置第二供应商与第三供应商，强化风险调适能力、提升在地化采购比例，以降低因灾祸造成的断链损失。 抽检业务运作单位的 SOP 作业流程，确保运作顺畅及危机处理因应。 跨省运输的物料适当多备库存应对因运输不畅造成的应用。 每双周会议，查核客户案件、检视 SOP 检核数据、追踪产业动态。
	地域风险	<ul style="list-style-type: none"> 关注当地宗教或文化活动举办的规模、影响范围。 关注当地社会人道主义危机的概率。 关注当地与其他地区经济政策。 关注当地政府对国际情势变化的因应。 	<ul style="list-style-type: none"> 公司采用在地化招募，以协助职员融入与适应当地文化。 对于外派员工，公司提供统一住宿环境与接驳车往返园区，确保驻地人员职场环境安全。 随时追踪中央及地方的各项政策及制度的变化以为因应。 运用 OLI 与 PESTLE 模型，掌握各营运处与母公司文化的差异提供弹性政架构，掌握各营运处与母公司文化的差异。
	资讯安全风险	<ul style="list-style-type: none"> 每年定期检核公司 SOP 对标的国际标准，并委托第三方机构进行 ISO27001 审查。 定期仿真数据还原演练、社交工程演练等，以减缓恶意第三方的网络攻击；并聘请专家，定期对公司进行渗透测试。 设置主备机房备援，重要数据异地存放。 新进员工入职签署保密协议，以防企业信息与利益相关方数据外泄，且外发邮件须经主管审核方能放行。 密切关注外部威胁的发展动态，及时更新和升级信息安全技术。 公司强化防火墙并限制内部人员外网访问权限，减少黑客或病毒入侵。 	<ul style="list-style-type: none"> 2024 年两次以上系统及数据库的灾害复原演练；重要数据除定期备份外，亦采用磁带方式储存。 机密资料访问权限皆需有主管审核同意。 IT 机房设置门禁管理系统、配置不断电系统 每日对电子产品与设备携入与携出进行管控避免重要数据外泄。 一年内新入职员工 100% 签署保密协议。 每日通过联播平台倡导信息安全教育，年观看量逾 110 万人次。 2024 年度阻文件 308,022 件网络威胁，拦截逾 830 件威胁邮件。 2024 年对公司 115 个系统与 96 个高危系统，进行漏洞扫描。

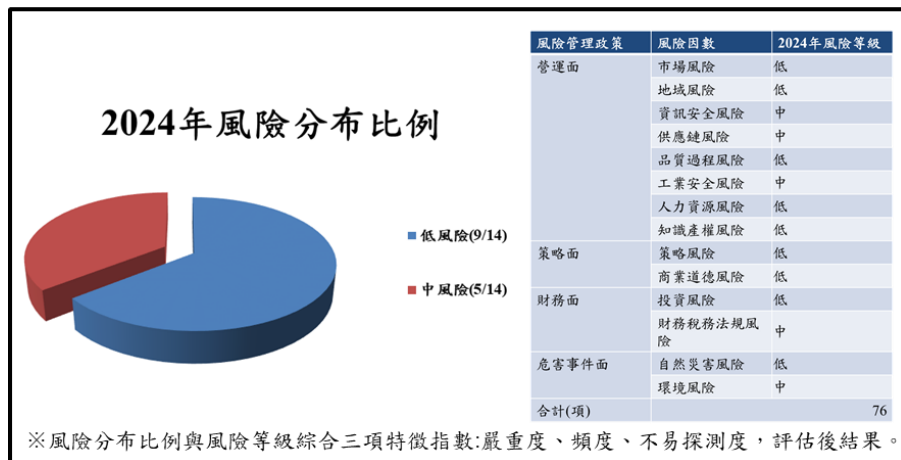
风险分类	风险因子	控制执行计划	执行情形
	供应链风险	<ul style="list-style-type: none"> 追踪市场动态，定期调查上游供应商的产能、产地、政经情势等，并备妥因应对策，转换供应商产地，更换物流运输路线等，以强化公司韧性。 为强化日常管理，依据相关 SOP 文件(例:物流供应商管理作业办法、运输工具安全管理制度等)定期评核与辅导。 建构完善供应链管理系统。 报关行二次复核机制，所有进出口报关单据及数据均需再次复核无误后向海关申报。 	<ul style="list-style-type: none"> 本年度共举办 336 场供应商交流会。 本年度已完成 1,443 家以上供应商阳光政策倡导与签署(覆盖率 92%)。 本年度共签属数十份战略合作伙伴。 本年度公司建置产业地图、备品广告牌与绩效广告牌，以实时掌握原物料供应能力。 进行年度压力测试，纪录并撰写相关报告。 每月与会计税务系统对接更新及管理。 进出口人员需每年至少 2 次参加法律法规的培训。 公司布局多个关口与口岸，互相备援以确保进出口与货源稳定。
	品质过程风险	<ul style="list-style-type: none"> 建立完善上岗证考核机制，E 化系统学习与考核。 建立合格供应商的资源池，以降低物料异常或无法验出的质量风险。 对生产流速与及工令进行管理，避免因生产 LT 超计划造成的质量风险。系统异常 72 小时无法恢复，启动手工作业。 提前做好规划减少 CCB 变更，多模拟下游客户应用做模拟。 时调整生产计划，按照销售优先序调整WIP 生产优先序及投料计划，减少销售损失，并制定产能复原计划。 	<ul style="list-style-type: none"> 完善NSRB 管理与OCAP 系统，对异常进行实时反馈。 执行仿真验证，对新样品包材进行跌落测试等，以确保包材缓冲与保护功效。 将质量风险的教育训练与绩效挂勾，以强化现场广告牌管理数据应用，提升质量与效率。 每日对MRB 系统、漏失与制程能力进行检讨。 例行每周提供FCST 给供应商备料、交期承诺以适当备库。 设备定期校准及 MSA 列管。 每月 1+8+N 会议，管理客户案件质量、技术、营收及发展动态。
	工业安全风险	<ul style="list-style-type: none"> 设置职业健康管理机构，负责职业健康安全的各项工作统筹，为员工供安全健康的工作环境。 设置中控中心，实现紧急处置、应急指挥、安全监控于一体的指挥枢纽。 建设有专门的环保化验室。 建立安管组织、教育训练、实行双人 24 小时值班制度。 职业危害岗位员工签订职业危害因素告知书，以了解相应岗位危害因素及防范措施。 确保火警警报系统、自动灭火系统与各园区成立微型消防站。微型消防站配备消防衣、各级防化服、应急推车、SCBA 等运作顺畅。 	<ul style="list-style-type: none"> 本年各园区均遵循相关规定执行，无违反法规事件发生。 大陆主要厂区均通过环安卫相关管理系统的认证且 100%取得率，包括 ISO 14001 环境管理体系、ISO 14064-1 温室气体核查、ISO50001 能源管理系统、中国大陆清洁生产审核等。与此同时，导入最新的国际环保管理系统标准(例:废弃物零填埋认证、AWS 国际可持续水管理标准认证)。 每年至少一次委托资质检测公司进行职业病危害因素检测，其结果申报管理部门备案。 运输车辆安装有 GPS 定位系统，监控车辆运输路线，如有偏离将及时预警。

風險分類	風險因子	控制執行計劃	執行情形
	人力資源風險	<ul style="list-style-type: none"> ● 建立PCB產業人才庫，善用業界人士及高端獵聘資源。 ● 定期向「社會與環境責任委員會(SER)」更新 RBA《責任商業聯盟行為準則》及國際公認的勞動人權原則，並定期由 RBA VAP 第三方審核，確保員工勞動人權獲得保障。 ● 定期進行人力資源教育訓練(例:隱私權)及相關演練，大力推廣現有招募渠道及開發新招募渠道。 ● 建置員工溝通熱線、电子邮箱、意見箱、工會/員工服務中心(在線上、線下、多媒體等，及時收集員工意見。 ● 配合公司數字轉型項目，減少人力使用，運用阿米巴管理降低損耗往高利潤產品轉型。 ● 公司採用 3B(即:Build 人才、Build 菁英、Borrow 輪調)與 DEI 多元共融策略以強化國際化人才庫。 	<ul style="list-style-type: none"> ● 鼓勵員工參與公司舉辦活動並給予年資禮品與「鼎鼎大名」積分換取獎勵等留才激勵措施。依照薪資獎勵計劃調整員工薪酬結構，有努力就有所得。 ● 建立內推制度，並設置「好鵬友」應用程序與「鼎+」公告職缺，強化自主招募能力。 ● 安全培訓基礎課程，參與率與通過率皆達 100%。 ● 公司獲得 RBA 認證。 ● 本年度新增產學合作項目逾 19 件。 ● 2024 年 8 月起引入 EAP 心理諮詢平台，關注員工心理健康，提供心理諮詢服務。 ● 公司進行數字轉型，精進智能制造，2024 年高峰人力與平均人數僅距 8%，逐年降低突發性勞動力需求，維持生產線的穩定。
	知識產權風險	<ul style="list-style-type: none"> ● 採購合約厘清知識產權排除因客戶設計導致侵害的責任歸屬。 ● 在自有技術開發立項前、開發中、銷售前進行技術風險評估。 ● 追蹤當年度專利費的繳納情形，若未按時繳交，將列為優先檢討案件。 	<ul style="list-style-type: none"> ● 已將侵害他人知識產權的責任歸屬，列入客戶合同必要檢視條款，並通過合約要求第三方妥善管理我方所提供的數據，且不得為委託事務以外的用途。 ● 本年度無任何爭訟案件。 ● 發明人個資統一匯整至獨立存放空間，並設置調閱權限。 ● 智權單位針對待離職研發同仁須調查確認「研究紀錄簿」使用與繳回記錄。
策略面	策略風險	<ul style="list-style-type: none"> ● 實時掌握國際政治局勢(武裝衝突、領導人異動、政策)與國際組織的最新公報(例:WTO、ILO 等)。 ● 定期搜集市場情報、產業情報、產品及市場發展動態。 ● 檢視原物料、設備、產品等的受影響範圍，研擬對策以規避風險。 ● 對外市場業務 FAE 及研發技術部門定期與客戶交流新技術趨勢及產業動態。對內則通過 Align meeting 通報廠內異常，強化扁平化交流。 	<ul style="list-style-type: none"> ● 建置戰情中心並每月定期及不定期在經營會議上報告公司最新動態，以評估公司策略適應性。 ● 根據國際政經情勢變化與地方及產業政策，向多方布局(例:泰國)。 ● 公司通過利用 Allocation model 調整價格策略。 ● 產業分析小組定期提供產業與市場信息。 ● 每雙周 DR1 會議 Review 客戶需求的新技术及產品可行性評估及檢討潛在風險。

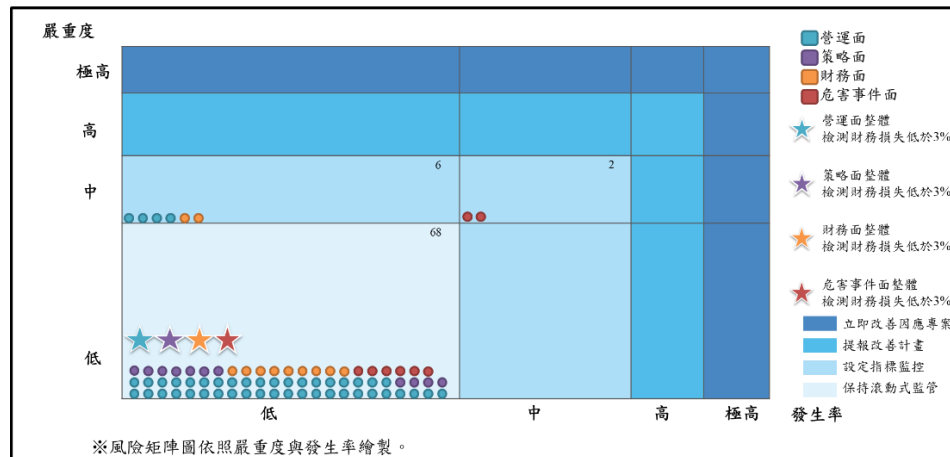
风险分类	风险因子	控制执行计划	执行情形
	商业道德风险	<ul style="list-style-type: none"> 针对主要供应商、代理商、客户与其他有商业往来对象举办《阳光政策》的讲座，并签定《廉洁承诺书》，以避免与有不诚信行为记录者进行交易。 每年定期举办诚信经营法规、道德行为内部控制、重大讯息、内线交易、反贪腐等相关课程。 定期检视与评估内部规范以遵守国际准则。 	<ul style="list-style-type: none"> 2024 年度新进间接及直接员工经营规则完训人数 1,250 人；通过率 81%。 2024 年度举办与诚信经营之内、外部的教育训练包括:含新进人员训练、质量管理训练、专业技能训练、管理才能训练、诚信经营法规、道德行为、内部重大信息、食品安全卫生管理、会计制度、内部控制、重大讯息、内线交易、反贪腐等相关课程，共举办 180,706 学时，超过 101,066 人次参与课程。 2024 年度于鼎盛期刊发布四次(7 月、9 月、10 月、11 月)诚信经营相关专栏倡导。 于鼎+APP 每月推送诚信经营倡导事项。 公司获得 ISO 37301：2021 合规管理体系认证。 主管机关未接获举报案件及重大违法的事件。
财务面	投资风险	<ul style="list-style-type: none"> 密切关注金融市场情形，提前筹备相关运营及融资资金，并适当保留充足约当现金周转。 藉由压力测试，模拟营收变动，预计净现金需求并评估融资额度是否足够。 投资前评估:业务、财务、法律尽职调查。 投资协议:约定投资人保护条款，确保风险发生时的保护措施。 投资后管理:定期取得财报及经营报表、投后访谈、参与董事股东会，实时掌握经营情况及异常。 	<ul style="list-style-type: none"> 超过 42 家国际或信誉良好银行往来，以分散风险。 提高公司流动资产比，保持安全现金流量水位。 帐上资产定期做保险申报。 当前公司本业与多角化投资项目稳健。
	财务税务法规风险	<ul style="list-style-type: none"> 建立适当财务指标，并定期对现金、应收帐款、存货、固定资产等进行分析、改善。 密切关注汇率及经济变化，掌握各项政策变动，对营运成本造成的影响，随时调节流动资金水位。 建立各项资产管理制度，确保资产安全性及利用效率。 为避免不恰投保或遗漏投保，由专责人员定期进行检视。 定期会计师随时更新财务税务法令制度及要求。 	<ul style="list-style-type: none"> 信用额度超限或帐款逾期超过该客户所处分级门坎，SAP 即自动触发订单必须加走信用核发审核流程。 通过风险管理与保险经纪人双重机制，检核保单到期日与内容，并期满前 1-2 月进行续保，确保保险的有效性。 厂房与设备按固资清册的取得成本价完整投保，非按账面价值或选择性投保；按季度申报定期调整总保额不会偏低。 因应全球最低税赋制落地、移转定价查核日益趋严与 IFRS S1/S2 导入，会同会计师研拟相关计划。

风险分类	风险因子	控制执行计划	执行情形
危害事件面	自然灾害风险	<ul style="list-style-type: none"> ● 关注气候变化，成立应急小组随时依 SOP 应急变化。 ● 定期检查消防水池与生活水池储水量，并倡导节约用水。 ● 公司防疫委员会定期召开控管会议，以掌握流行并与传染病的风险。 ● 厂房皆建置消防系统，以防范应急救灾，并落实现场 8S 工作。 	<ul style="list-style-type: none"> ● 公司成立圣婴项目，于高发期间准备应急物资依自然环境变化，随时因应并提报管理措施。 ● 工安监测中心随时掌握工厂周围环境变化。 ● 本年度虽有部分厂区外积水但未发生因圣婴现象导致的重大灾害。 ● 园区均设有应急水池或外部水源应急，供给最高能达 48h 生产所需水量，做好供水应对措施。本年度与地方政府及排水公司超过 5 次会议检视排水相关事务。
	环境风险	<ul style="list-style-type: none"> ● 与各地方政府合作加强气候调适能力。 ● 持续推测与仿真碳中和路径，并与绿能业者共同规划合作模式。 ● 依照不同客户需求，区分产品范畴，拟定相对应的碳中和策略，并藉由成本与敏感度测试，挑选最佳方案，满足客户多样性需求。 	<ul style="list-style-type: none"> ● 与海外大专院校进行生物多样性合作。 ● 参与复育计划。 ● 定期举办环保节能月，进行净滩、植树、小区环保宣传等，累计 27,060 人。 ● 建立圣婴项目+越冬计划，预防高温中暑，低温防护，良好的管路管理。 ● 2024 年鹏鼎 IPE-CATI 排名第 7 名，供应链 CITI 指数进入 TOP10。 ● 与主要供应商合作，估计到 2025 年供应链实现减碳 5%，2030 年供应链实现减碳 15%，并持续扩大范围。

2024年風險檢核結果



2024年風險矩陣圖



公司本年度由第三方机构稽核获得 ISO 31000:2018 风险管理证书与 COSO ERM 符合性报告书,系此将原定风险评级衡量尺度由五分制(低、中/低、中、中/高、高)改为四分制(低、中、高、极高)。公司 2024 年度整体风险自评为低度风险,部份风险等级列为中等,多为错误信息及国际情势相关风险,此部分由各事业单位随时保持在日常营运中滚动式风险辨识与控制,以提高风险减缓与调适能力随时因应。本年度于相关业务单位新增信息造假及非自愿迁徙,检核项目共计 76 项,依照各作业单位的管理体系进行项目的辨识、评估,并将检核结果绘制成风险矩阵图,依据图谱结果制定四大措施包含:1)立即改善因应项目 2)提报改善计划 3)设定指标监控 4)保持滚动式监管。经分析 2024 年管控结果矩阵显示,各检测风险项多维持在保持滚动式监管。为了进一步了解每个风险项目对财务的冲击影响,以前一年度营收为基础,检测每一项风险因子可能产生的财务损失量化估算,汇整结果显示,本年度四大风险面向检核后之公司潜在财务损失风险控制在 3% 以内。

Avary Holding (Shenzhen) Co., Limited

Implementation of Emerging Risk in 2024 (Updated: July 2025)

Risk Management Policy

To mitigate potential risks associated with corporate operations and to promote the long-term sustainable and stable development of the business, the Strategic and Risk Management Committee was established under the Board of Directors in March 2024. This committee assists the Board in enhancing risk management and corporate governance by providing risk reports at least annually, thereby ensuring sound business operations and progress toward the objective of sustainable corporate development. In response to global political and economic trends and changes, and in alignment with the principles of "long-term value, sustainable development, and striving for excellence," the company actively implements a policy that is "primarily focused on prevention and source management, with participation from all stakeholders and comprehensive oversight. Furthermore, the firm fully embraces the guideline that those in charge are accountable for their responsibilities.

The risk management policy delineates four primary facets of risk management: operational, strategic, financial, and hazard pillars through the analysis of both internal and external environments. To assess the risk level associated with each pillar, a total of 14 risk factors have been identified, and the processes of identification, assessment, control, and supervision are thoroughly documented. Additionally, the PDCA cycle (Plan, Do, Check, Act) is employed for daily measurement to evaluate the status of each aspect.

In pursuit of corporate sustainable development, this study investigates potential emerging risk issues that may affect and challenge the operations of the company. We continue to focus on the risks associated with the "Changes in the international political and economic downturn" and "Misinformation and disinformation". According to the Global Risks Report released by the World Economic Forum on January 15, 2025, the threat posed by conflicts in the international political and economic landscape to corporate sustainable development constitutes the majority of the top 10 emerging risks identified over the past two years. These risks include international armed conflicts, social polarization, inequality, and involuntary migration. Additionally, misinformation and disinformation have emerged as significant risks during this period. This phenomenon is defined as the persistent presence of false information—whether intentional or unintentional—widely disseminated through media networks. Such misinformation

significantly alters public opinion and fosters distrust in facts and authority, encompassing issues such as falsification, impersonation, and manipulation. These risks underscore the necessity of exercising caution when confronting diverse challenges within the framework of the unpredictable global landscape.

Organizational Structure of Risk Management

- I. Strategy and Risk Management (Supervised by the Board of Directors): The convener is elected by the Board of Directors. This committee is responsible for (1) reviewing and recommending risk management policies and assessing associated risk levels; (2) evaluating the implementation of risk management strategies; and (3) preparing reports on risk management activities for the Board of Directors.
- II. Risk Management Executive Division (Supervised by the Strategy and Risk Management Committee): It is composed of the top executives of each business unit and the head of the chairman's office is the convener. It assists and supervises the execution of risk management activities of each department, assists the board of directors in promoting risk management and improving corporate governance, so as to achieve the purpose of risk management.
- III. Risk Management Executive Task Force (Supervised by the Risk Management Executive Division): Responsible for reporting the company's risk management policies, assisting various business units in implementing risk management-related operations, and summarizing implementation reports to the Risk Management Executive Division.
- IV. The Audit Unit is responsible for delivering independent assurance on the implantation status of the Company's risk management processes. It conducts annual reviews and reports to the Strategic and Risk Management Committee on the Company's risk assessments, key management priorities, and response measures in an increasingly volatile risk environment. In addition, to strengthen the control of quality risk, the quality assurance unit conducts business continuity audits of each plant in the fourth quarter of each year.

Risk Management Responsibilities

- I. Board of Directors: Accountable for approving risk management policies, procedures, and frameworks, as well as supervising the alignment of goals between operational strategies and risk management.
- II. Strategy and Risk Management:
 - Review risk management policies and procedures per the Board of Directors' strategy.
 - Review the implementation of risk management, provide necessary recommendations for improvement, regularly assess the applicability and execution of the process, supervise the risk management mechanism to effectively address the risks faced by the company, and report to the board of directors at least once a year.

III. Business Units and Functional Departments:

- Responsible for identifying, analyzing, assessing, and responding to risks within each business unit and functional department, and establishing relevant crisis management mechanisms when necessary.
- Ensure that the risk management and associated control procedures of the department are effectively implemented in accordance with the risk management policy.
- Regularly provide risk management information to the Risk Management Executive Task Force.

V. Risk Management Executive Task Force:

- Establish risk appetite (tolerance levels) and develop qualitative and quantitative measurement criteria.
- Analyze and identify sources and categories of company risks, and review their applicability regularly.
- Compile and submit reports on the company's risk management implementation.
- Assist and supervise the implementation of risk management activities in departments.
- Coordinate risk management operations involve interdepartmental communication and interaction.
- Implement risk management decisions made by the firm.
- Plan risk management training courses to enhance overall risk awareness and culture.

Risk Management Procedure

To enhance the risk management function, the Group's approach encompasses (1) risk identification, (2) risk assessment, (3) risk control, and (4) risk monitoring and communication, ensuring a comprehensive understanding of each risk's scope. Utilizing the CAPDCA (Plan, Do, Check, Act) management framework, we will continuously improve and manage risk factors to minimize both the likelihood and impact of potential losses. We will also implement appropriate measures to efficiently execute risk management strategies. In alignment with the principles of sustainable development and our commitment to global citizenship, we will consider changes in the international landscape and the emerging risks identified by the World Economic Forum. We will review the long-term risk issues that the Group may encounter, identify them proactively, and implement suitable regulatory measures to manage risks effectively at all times in response to:

- I. **Risk Identification:** The company performs risk identification based on the environmental, social, and corporate governance aspects of its operations, where 14 risk factors have been formulated based on the four major aspects defined in the risk management policy, and the

management scope includes various risk items at different levels as follows:

Operational	1. Market Risks: Based on changes in market trends, product demand, raw material prices, customers and supply chain performance risks.
	2. Regional Risks: Company locations, review the impact of changes in local political and economic conditions on the company's operations.
	3. Information Security Risks: Information security software and hardware setup, management, maintenance, and personnel education and promotion and other related matters of operation maintenance and management
	4. Supply Chain Risks: The ability to review and respond to supply chain imbalances caused by domestic and international political and economic situations, environmental changes, and so on.
	5. Quality process risk: Prevention and response review of various operational issues in quality management projects such as products, materials, manufacturing, and packaging.
	6. Industrial Safety Risks: Hazards to the working environment of employees, including various industrial injuries and fire, explosion, chemical and other environmental pollution treatment and response review.
	7. Human Resource Risks: Review of employment management, employee environment, and welfare issues.
	8. Intellectual Property Risks: Intellectual property risk and response measures, impacts of domestic and foreign policies and legal changes on the company, and response measures.
Strategic	9. Strategic Risks: Corporate development direction, product, price, technology positioning, and supply chain management on the company's operations.
	10. Business Ethics Risks: Review of compliance with laws and regulations, environmental and community responsibilities, protection of company information and property, prevention of bribery, money laundering, and unfair competition.
Financial	11. Investment Risks: Evaluation of internal and external investment environments, effectiveness and investment management.
	12. Financial and Tax Regulatory Risks: Review and response to changes in financial and tax policies in various regions and international financial situations that affect the company's interests.

Hazardous Events	13. Natural Disaster Risks: Prevention and response capabilities for typhoons, rainstorms, earthquakes, lightning, fires, explosions, epidemics, and infectious diseases (e.g.: COVID-19, SARS, Bird flu, etc.), high temperature, heat wave.
	14. Environmental Risks: Impact of long-term natural environmental changes on the company and response: carbon neutrality and climate change

For the 2024 risk management control implementation plan and mitigation measures, please refer to the "Sustainable Development" section of the company's website.

II. Risk Assessment : Risk prevention is more important than response and mitigation. Strengthening source management is key, starting from core activities such as product R&D and design (strategic and intellectual property risks), procurement (supply chain risks), production (production line and quality process risks), to sales (market and regional risks). The Company complies with the “Strategic Risk Control Procedures”. Each functional unit identifies the risk factors it may face, and may adopt Failure Mode and Effects Analysis (FMEA), SWOT or may develop its own identification and evaluation criteria to identify and evaluate the risk levels of different risk items and implement corresponding controls. According to the risk evaluation, the three characteristic exponent of “severity, frequency, and difficulty of detection” are summarized to express the possibility of risk occurrence and its impact, which serve as a reference for the subsequent formulation of risk control priorities and response measures.

III. Risk Control :

- Risks related to daily operations of each business unit shall be managed by the risk controls of each business unit through rolling CAPDCA.
- For important crisis events that cross-departmental or cross-plant, cross-departmental or cross-plant risk assessment should be carried out. The Chief of Staff or a designated representative is responsible for coordinating and negotiating, in order to identify feasible strategies for preventing crisis incidents and recovery plans.
- The supervisor shall formulate crisis handling procedures, recovery plans according to the crisis incident and provide the risks and countermeasures to Risk Management Executive Division for review and tracking.

IV. Risk Monitoring: For the above areas, regular rolling reviews are carried out and risk management execution results are fully recorded to understand the effectiveness of risk management plans and related control operations. The Risk Management Executive Task Force is required

to report the annual plan and implementation status to the Risk Management Executive Division every year, and hold at least two meetings each year to review and update key risk items and exposure level. The implementation results are reported to the Strategy and Risk Management Committee. Internal auditors review risk management procedures and control execution status regularly and irregularly and report to the Board of Directors based on risk levels at each level.

2024 Risk Management Training:

I. Risk Management Education in 2024

In order to strengthen the risk management culture, we conduct annual education and training related to risk management, which requires the participation of all members, including the board of directors. Regular and ad-hoc internal and external risk management courses are offered each year and are integrated into the annual performance evaluation criteria for both employees and managers. The goal is to enhance risk awareness in daily operations, thereby effectively promoting and implementing risk management practices within the business. In 2024, there are 195 key executives, including members of the board of directors, the Risk Management Executive Division, the Risk Management Executive Task Force, and risk management instructors, who collectively completed a total of 5,407 hours of education. The breakdown is as follows:

Unit: Number of people	0 to 25 hours of training	26 to 50 hours of training	51 to 100 hours of training	Over 100 hours of training
Non-Executive Director	3 people	None	None	None
Responsible Personnel	137 people	51 people	4 people	None

II. Promoting a Risk Management Culture and Financial Incentive Measures

The promotion of risk management culture has been integrated into the annual performance evaluation system for both employees and supervisors. The company has also established corresponding financial incentive mechanisms tied to the effectiveness of various operational risk mitigation initiatives. To enhance process efficiency and product quality, internal process optimization competitions are held annually at each production line, while quarterly quality evaluations are conducted. Employees with outstanding performance receive additional incentive bonuses to encourage active participation in risk control and continuous improvement.

III. 2024 Awards and Highlights:

- The Group was awarded the ISO 31000:2018 Risk Management System Certificate, as well as the COSO ERM Compliance Report.
- In 2024, Shenzhen Park received the Shenzhen Manufacturing Enterprise Quality Control Capability Award for Excellence in Risk Management.
- In 2024, according to “Risk Whistleblower Reporting and Protection Regulation”, the Risk Whistleblower Center was established, providing interest parties with a channel to identify potential risks.
- The risk management instructors' system was launched for the first time in 2024, and a total of 192 risk management instructors have been trained.

IV. 2023 Six risk items follow up:

According to the analysis results of the risk matrix for 2023, there are six risk projects that fall within the designated indicator monitoring area. The status of tracking implementation for is as follows:

Risk Management Policy	Risk Factor	Risk Item	Result
Operational	Quality Process risk	Manufacturing Anomalies	In accordance with the “Manufacturing Abnormality Handling Operation Specifications” each business unit and site must establish audit standards based on the system, execution, equipment, safety, and information security aspects. The results must be reported at least once daily to mitigate the risk of manufacturing abnormalities to an acceptable level. In 2023, the customer quality satisfaction rate, with a benchmark of 80 points, reached 89.7% and is projected to increase to 90.2% in 2024.
Strategic	Strategic risk	Insufficient Corporate Diversification	<p>The Management Committee convenes biweekly to formulate and review the company's strategic framework, with over 38 sessions conducted in 2024. The group's annual diversification strategies were outlined as follows.</p> <ol style="list-style-type: none"> 1. The Thailand subsidiary serves as a crucial hub for the Group's expansion into southern markets. The first phase of the factory was completed on August 26, 2024. Its production capacity primarily targets high-end servers, automotive applications, and optical communication technologies, offering advanced

Risk Management Policy	Risk Factor	Risk Item	Result
			<p>RPCB and HDI products.</p> <p>2. On December 27, 2024, the Group received approval from the Southern Taiwan Science Park Administration for its subsidiary to invest in the Kaohsiung AI Park. This investment aims to enhance the research, development, and production of high-layer and high-density printed circuit boards (HLC-HDI) necessary for AI servers.</p>
		Cost Control	The Capital Expenditure Review Committee convenes biweekly to assess the Group's asset expenditure and utilization management, having conducted over 31 meetings in 2024. The committee aims to enhance capital utilization, control costs, and improve operational efficiency.
Financial	Financial and Tax	Operational (asset management) risks	
Hazardous Events	Environmental risk	Response to Climate Change	The Group's response to climate change and its path toward carbon neutrality were benchmarked against international organizations, ranking 8th in the IT/ICT industry in the Corporate Climate Action Transparency Index. Additionally, its rating on the CDP climate change questionnaire improved to a B. In pursuit of carbon neutrality, the Group will review the implementation of its targets at least once a quarter, aiming for net-zero emissions by 2050.
		The Path to Carbon Neutrality	

V. Summary of the 2024 risk implementation results

Risk Pillars	Risk Factors	Control Plan	Implementation Status
Operational	Market risk	<ul style="list-style-type: none"> Understand the evolving trends and deploy a diverse range of products for various customers, thereby increasing the proportion of non-consumer electronics to better withstand market fluctuations. Track the business status of customers at any time and identify high-value clients. Collaborate with the group's strategic supplier policy to identify and select qualified, high-quality strategic suppliers, and categorize materials accordingly. 	<ul style="list-style-type: none"> Regularly and irregularly assess the financial status of client companies, evaluate customer solvency more than four times in 2024, and obtain insurance for high-risk customers. To mitigate losses resulting from supply chain disruptions caused by disasters, establish second and third suppliers, enhance risk adaptation strategies, and increase the proportion of local procurement. Randomly inspect the Standard Operating Procedures (SOP) of business operation units to ensure smooth operations and effective crisis response. To accommodate the challenges posed by inadequate transportation, it is essential to maintain a larger inventory for materials transported across provinces.

Risk Pillars	Risk Factors	Control Plan	Implementation Status
			<ul style="list-style-type: none"> ● Biweekly meetings are conducted to review client cases, analyze SOP verification data, and monitor industry trends.
	Regional risk	<ul style="list-style-type: none"> ● Pay attention to the scale and impact of local religious and cultural activities. ● Pay attention to the likelihood of local social and humanitarian crises. ● Pay attention to local and regional economic policies. ● Pay attention to the local government's response to changes in the international situation. 	<ul style="list-style-type: none"> ● The Group employs localized recruitment strategies to assist the parent company's employees in integrating and adapting to the local culture. ● For expatriate employees, the Group offers standardized accommodation and shuttle buses to and from the park, ensuring a safe working environment for all expatriates. ● It is essential to monitor changes in both central and local policies and systems in order to respond appropriately. ● Utilize the OLI and PESTLE models to analyze the cultural differences between each operating unit and the parent company. Additionally, establish a flexible political structure to better comprehend these disparities.
	Information Security risk	<ul style="list-style-type: none"> ● Annually review the group's Standard Operating Procedures (SOP) in accordance with international standards and engage a third-party organization to conduct an ISO 27001 assessment. ● Regularly conduct data restoration drills, social engineering exercises, and other simulations to mitigate network attacks from malicious third parties. Additionally, hire experts to perform penetration tests on the company on a regular basis. ● Set up a primary and a standby computer room for backup purposes, and store important data off-site. ● New employees are required to sign a confidentiality agreement to prevent the leakage of corporate and stakeholder information. Additionally, all outgoing emails must be reviewed by a supervisor before they are sent. ● Pay attention to the evolution of external threats and ensure that information security technologies are updated and upgraded in a timely manner. ● The group enhances its firewall and restricts external network access rights for internal personnel to mitigate the risk of hacker or virus intrusions. 	<ul style="list-style-type: none"> ● In 2024, conduct recovery exercises on systems and databases at least twice; important data will be stored regularly and on tape. ● Access to confidential information must be authorized by the supervisor. ● Set up an access control management system and configure the uninterruptible power supply system in the IT room. ● Daily monitoring of the entry and exit of electronic products and equipment is essential to prevent the leakage of sensitive information. ● 100% of new employees sign a confidentiality agreement within their first year of employment. ● Promoting information security education through a daily broadcast platform that reaches over 110 million viewers annually. ● In 2024, a total of 308,022 cyber threats were successfully blocked, and over 830 threatening emails were intercepted. ● In 2024, cache scans performed on 115 systems, including 96 high-risk systems within the Group.

Risk Pillars	Risk Factors	Control Plan	Implementation Status
	Supply Chain risk	<ul style="list-style-type: none"> Track market trends and regularly assess the production capacity, production locations, and the political and economic conditions of upstream suppliers. Prepare response measures, such as relocating suppliers' production facilities or altering logistics and transportation routes, to enhance the company's resilience. To enhance daily management, regular assessments and guidance are conducted in accordance with relevant Standard Operating Procedure (SOP) documents, such as logistics supplier management procedures and transportation vehicle safety management systems. Enhance and optimize the supply chain management system. The customs broker implements a secondary review mechanism. All import and export declaration documents and data must undergo a thorough review before being submitted to customs. 	<ul style="list-style-type: none"> A total of 336 supplier meetings were conducted in 2024. In 2024, we completed the promotion and signing of the Sunshine Policy for over 1,443 suppliers, achieving a coverage rate of 92%. Dozens of strategic partnerships were established in 2024. In 2024, the Group established an industry map, a spare parts dashboard, and a performance dashboard to monitor raw material supply capabilities in real time. Conduct annual stress tests, and document and compile relevant reports. Monthly connection, updates, and management of accounting and taxation systems. Import and export experts are required to participate in legal and regulatory training at least twice a year. The group has established multiple checkpoints and ports to facilitate mutual support, ensuring stable imports, exports, and supply.
	Quality Process risk	<ul style="list-style-type: none"> Establish and enhance the job certificate assessment mechanism, and implement an electronic system for learning and assessment. Establish a resource pool of qualified suppliers to mitigate the risk of material abnormalities or quality issues that may go undetected. Manage the production flow rate and work orders to mitigate quality risks associated with production exceeding the planned output. If the system experiences an abnormality that cannot be resolved within 72 hours, manual operations will be initiated. Plan ahead to minimize changes to the CCB and simulate the impact on downstream customer applications. Adjust production plans promptly, modify WIP production priorities, and align material input plans with sales priorities. This approach aims to minimize sales losses and develop effective capacity recovery plans. 	<ul style="list-style-type: none"> Enhance the management of the NSRB and the OCAP system, ensuring prompt feedback on any detected anomalies. Conduct simulation verification and drop tests on new sample packaging materials to assess their cushioning and protective effectiveness. Link quality risk education and training to performance to enhance the application of on-site dashboard management data, thereby improving both quality and efficiency. Review the MRB system, leakage, and process capability on a daily basis. Provide suppliers with weekly forecasts to ensure proper material preparation and timely delivery commitments, facilitating effective inventory management. Regular equipment calibration and MSA listing. Holding monthly meetings to manage client case quality, technology, revenue, and development trends.

Risk Pillars	Risk Factors	Control Plan	Implementation Status
	Industrial Safety Risks	<ul style="list-style-type: none"> ● Establish an occupational health management organization to coordinate work related to and health ensuring provide a safe and healthy working environment for employees. ● Establish a central control center to function as a command hub that integrates emergency response, operational command, and security monitoring. ● A specialized laboratory for environmental protection has been established. ● Establish a security management organization, provide education and training, and implement a two-person, 24-hour duty system. ● Employees in positions with occupational hazards are required to sign an occupational hazard notification form to acknowledge their understanding of the associated risk factors and preventive measures relevant to their roles. ● Ensure the installation of fire alarm systems, automatic fire extinguishing systems, and the establishment of micro fire stations in each park. Each micro fire station should be equipped with fire suits, various levels of chemical protection suits, emergency carts, SCBA, and other essential equipment to ensure efficient operation. 	<ul style="list-style-type: none"> ● All parks have adhered to the relevant regulations this year, and no violations have been reported. ● All major factories in mainland China have successfully obtained certification for their environmental safety and health management systems, achieving a 100% acquisition rate. This includes certifications for the ISO 14001 environmental management system, ISO 14064-1 greenhouse gas verification, ISO 50001 energy management system, and clean production audits. Additionally, the latest international environmental management system standards, such as zero landfill certification and the AWS international sustainable water management standard certification, have been introduced. ● It is essential to engage a qualified testing company to conduct occupational disease hazard factor assessments at least once a year and submit the results to the management department for record-keeping. ● The transport vehicles are equipped with GPS positioning systems to monitor their routes and provide timely alerts in the event of any deviations.
	Human Resource risk	<ul style="list-style-type: none"> ● Establish a talent pool for the PCB and semiconductor industry by effectively utilizing industry professionals and leveraging high-end headhunting resources. ● Regularly update the Responsible Business Alliance (RBA) Code of Conduct and internationally recognized labor and human rights principles for the Social and Environmental Responsibility Committee (SER). Additionally, conduct third-party audits through the RBA's Validated Assessment Program (VAP) to ensure the protection of employees' labor and human rights. ● Regularly conduct education and training sessions in human resources, such as those focused on privacy rights, and implement related drills. Actively promote existing 	<ul style="list-style-type: none"> ● Encourage employees to participate in company events by offering talent retention incentives, such as seniority gifts and points that can be exchanged for rewards. Additionally, adjust the employee compensation structure in accordance with the salary incentive plan, ensuring that hard work is recognized and rewarded. ● Establish an internal referral system and implement the “Hao Peng You” system along with “Ding+” (internal application) to announce job vacancies, thereby enhancing independent recruitment capabilities. ● The participation rate and pass rate for the basic safety training course reached 100%. ● The group obtained RBA certification. ● More than 19 new industry-university collaboration projects were initiated this year.

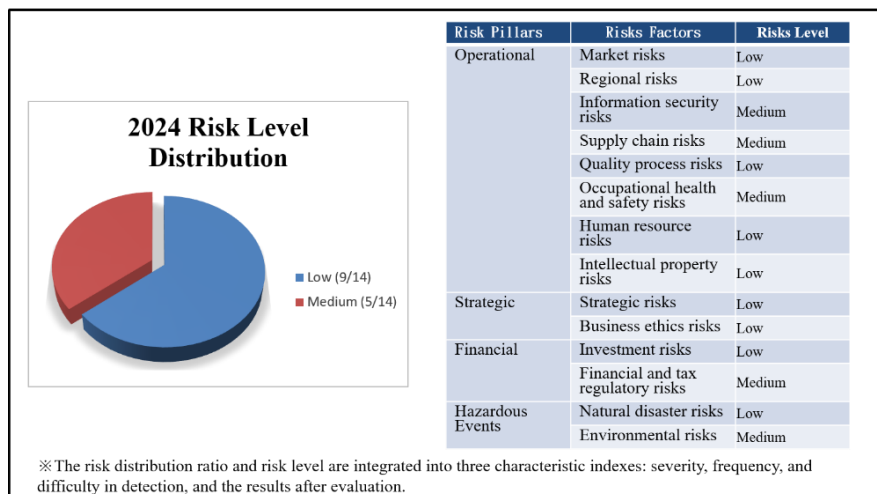
Risk Pillars	Risk Factors	Control Plan	Implementation Status
		<ul style="list-style-type: none"> recruitment channels while also developing new ones. Establish employee communication hotlines, email addresses, suggestion boxes, and union or employee service centers (both online and offline, utilizing multimedia) to gather employee feedback in a timely manner. Collaborate on the group's digital transformation project to minimize manpower usage, implement Amoeba management to reduce losses, and transition to high-profit products. The Group implements the 3B strategy (Build Talent, Build Elite, Borrow Rotation) along with DEI (Diversity, Equity, and Inclusion) initiatives to enhance its international talent pool. 	<ul style="list-style-type: none"> Starting in August 2024, the EAP psychological counseling platform will be launched to prioritize the mental health of employees and offer psychological counseling services. The Group is undergoing a digital transformation to enhance smart manufacturing. By 2024, the peak workforce is projected to be only 8% above the average workforce, which will help reduce sudden labor demand year after year and maintain the stability of the production line.
	Intellectual Property risk	<ul style="list-style-type: none"> The purchase contract clarifies the intellectual property rights and excludes liability for any infringement resulting from the customer's design. Conduct a technical risk assessment before initiating the development of proprietary technology, during the development process, and prior to sales. Monitoring the payment status of patent fees for the current year is essential. If the fees are not paid by the deadline, these cases will be prioritized for review. 	<ul style="list-style-type: none"> The responsibility for infringing upon the intellectual property rights of others has been incorporated into the essential review clauses of the customer contract. The third party is required to manage the information we provide in accordance with the contract and shall not use it for any purposes other than those explicitly entrusted. There are no litigation cases in 2024. The inventors' personal information is systematically collected into a secure storage space, and access permissions are established. The Intellectual Property Unit must investigate and verify the usage and return records of the "Research Record Book" for R&D colleagues who are preparing to depart.
Strategic	Strategic risk	<ul style="list-style-type: none"> A comprehensive and real-time understanding of the international political landscape, encompassing armed conflicts, leadership changes, and policy developments, along with the latest updates from international organizations such as the World Trade Organization (WTO) and the International Labor Organization (ILO). Regularly collect market intelligence, industry insights, and trends related to product and market development. Review the impacted areas related to raw materials, equipment, products, and other pertinent factors, and 	<ul style="list-style-type: none"> Establish a strategic center and provide updates on the group's latest developments during both regular and ad-hoc management meetings each month to evaluate the effectiveness of the group's strategy. Expand into multiple regions, such as Thailand, in response to shifts in international political and economic conditions, as well as local and industry-specific regulations. The group modifies its pricing strategy by employing the allocation model. The industry analysis team consistently delivers insights on industry trends and market conditions.

Risk Pillars	Risk Factors	Control Plan	Implementation Status
		<p>formulate countermeasures to mitigate potential risks.</p> <ul style="list-style-type: none"> External market business FAE and the R&D technical department regularly communicate with customers about emerging technology trends and industry dynamics. <p>Internally, any abnormalities within the factory are reported during alignment meetings to promote open communication.</p>	<ul style="list-style-type: none"> Review new technologies and conduct product feasibility assessments based on customer needs, while also evaluating potential risks during biweekly DR1 meetings.
	Business Ethics risk	<ul style="list-style-type: none"> Organize lectures on the “Sunshine Policy” for key suppliers, agents, customers, and other business partners, and implement the “Integrity Commitment” to prevent transactions with individuals or entities that have a history of dishonest behavior. Each year, courses on integrity management regulations, internal control of ethical behavior, significant information, insider trading, anti-corruption, and related topics are conducted for enhancement. Regularly review and evaluate internal regulations to ensure compliance with international standards. 	<ul style="list-style-type: none"> 1,250 new indirect and direct employees completed business rules training, achieving a pass rate of 81%. In 2024, both internal and external education and training programs focused on integrity management were implemented. These programs included new employee orientation, quality management training, professional skills development, management talent training, instruction on integrity management regulations, ethical behavior, internal major information, food safety and hygiene management, accounting systems, internal controls, insider trading, anti-corruption measures, and other related courses. A total of 180,706 hours of training were provided, with over 101,066 participants enrolled in these courses. In 2024, four articles on integrity management were published in the Dingsheng Journal in July, September, October, and November. Ding+ application promote integrity management initiatives on a monthly basis. The Group has received certification for its compliance management system in accordance with ISO 37301:2021. The competent authority has not received any reports of cases or significant legal violations.

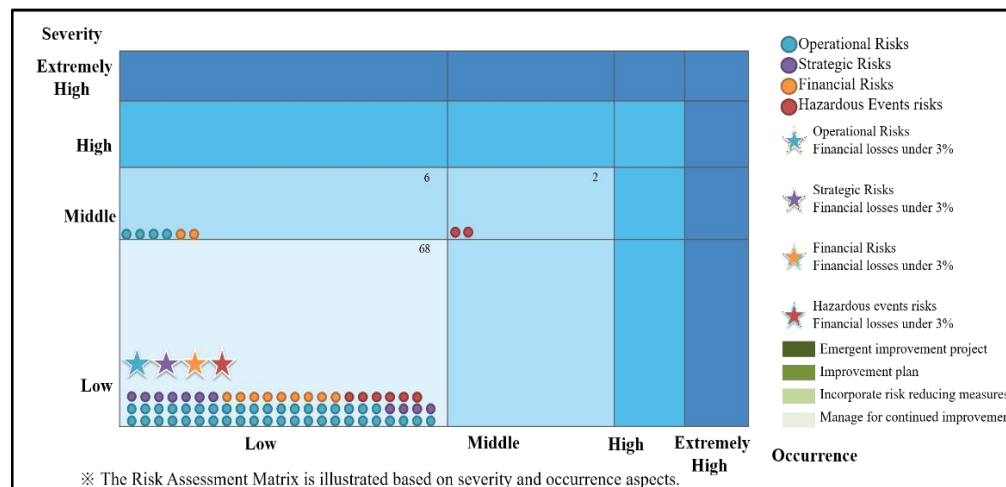
Risk Pillars	Risk Factors	Control Plan	Implementation Status
Financial	Investment risk	<ul style="list-style-type: none"> ● Pay close attention to the conditions of the financial market, prepare the necessary operating and financing funds in advance, and ensure that you maintain an adequate amount of liquid cash for operational turnover. ● Through stress testing, simulate changes in revenue, estimate net cash requirements, and assess whether financing lines are sufficient. ● Pre-Investment Assessment: Business, Financial, and Legal Due Diligence ● The investment agreement should incorporate investor protection clauses to establish safeguards against potential risks. ● Post-Investment Management: Regularly obtain financial and operational reports, conduct post-investment interviews, participate in board and shareholder meetings, and remain informed about operational conditions and anomalies. 	<ul style="list-style-type: none"> ● Over 42 reputable international banks were connected to diversify risks. ● Enhance the group's current asset ratio while maintaining a stable cash flow. ● Regularly submit insurance declarations for account assets. ● The Group's core business and diversified investment projects are currently stable as of 2024.
	Financial and Tax Regulatory risk	<ul style="list-style-type: none"> ● Establish appropriate financial indicators and regularly analyze cash, accounts receivable, inventory, fixed assets, and other relevant metrics. Document any issues identified during the analysis and propose actionable improvements. ● Pay attention to exchange rates and economic fluctuations, understand the impact of various policy adjustments on operating costs, and be prepared to adjust liquidity levels as necessary. ● Establish a diverse array of asset management systems to ensure the security and efficient utilization of assets. ● To prevent inadequate insurance coverage or lapses in coverage, dedicated personnel conduct regular reviews. ● External accountants consistently update their knowledge of financial and tax laws, regulations, and requirements, which they then communicate to internal employees. 	<ul style="list-style-type: none"> ● If the credit limit is exceeded or the account is overdue and exceeds the customer's classification threshold, SAP will automatically initiate the credit issuance review process for the order. ● Through the dual mechanisms of risk management and insurance brokerage, the policy's expiration date and terms are reviewed, and renewal is conducted one to two months prior to expiration to ensure the ongoing effectiveness of the insurance coverage. ● The plant and equipment are fully insured at their acquisition cost, as recorded in the fixed assets inventory, rather than at book value or through selective insurance. The total insured amount will remain sufficient if it is regularly adjusted based on quarterly declarations. ● In response to the implementation of the Global Minimum Corporate Tax Rate (GMCT) policy, the increasing rigor of transfer pricing audits, and the introduction of IFRS S1/S2, we collaborated with accountants to develop suitable plans.
Hazardous Events	Natural Disaster	<ul style="list-style-type: none"> ● Pay attention to climate change and establish an emergency response team to adapt Standard Operating Procedures (SOP) as necessary. 	<ul style="list-style-type: none"> ● The Group has established the ENSO Project to prepare emergency supplies during peak periods and to implement management measures in response to changes in the natural environment as needed.

Risk Pillars	Risk Factors	Control Plan	Implementation Status
	risk	<ul style="list-style-type: none"> Regularly monitor the water levels in fire water tanks and domestic water tanks, and promote water conservation efforts. The Group's Epidemic Prevention Committee holds regular meetings to assess the risks associated with epidemics and infectious diseases. Fire protection systems are installed in all factories to prevent emergencies and to implement 8S workplace organization practices. 	<ul style="list-style-type: none"> The Industrial Safety Center consistently monitors changes in the factory's surrounding environment. Although there was water accumulation in certain areas outside the factory this year, no significant disasters related to the El Niño phenomenon occurred. All parks are equipped with emergency pools or external water sources capable of supplying up to 48 hours of water necessary for production and implementing water supply response measures. This year, we held more than five meetings with local governments and drainage companies to address drainage-related issues.
	Environmental Risk	<ul style="list-style-type: none"> Collaborate with local governments to enhance climate adaptation capabilities. Continue explore speculate model pathways to simulate neutrality, while developing collaborative frameworks models with green energy companies. According to various customer needs, we differentiate product categories, develop corresponding carbon neutrality strategies and identify the optimal solutions through cost and sensitivity testing to address the diverse requirements of our customers. 	<ul style="list-style-type: none"> The group collaborates with universities on biodiversity research. The group participated in the restoration project in outlying islands. Regularly organize environmental protection and energy conservation events, such as beach cleanups, tree planting, and community awareness campaigns, engaging a total of 27,060 participants. Establish the ENSO Project and Winter Program to prevent heat-related illnesses, ensure protection against low temperatures, and promote effective management. In 2024, Avary Holding received the IPE-CATI ranking of 7th, and the Supply Chain CITI Index entered the top 10. Collaborate with key suppliers to achieve an estimated 5% reduction in supply chain carbon emissions by 2025 and a 15% reduction by 2030, while continuing to expand the scope of these initiatives.

2024 Risk Management Overview



2024 Risk Assessment Matrix



In 2024, the group obtained the ISO 31000:2018 Risk Management Certificate and the COSO ERM Compliance Report. As a result, the original risk rating scale was changed from a five-point scale (low, medium/low, medium, medium/high, and high) to a four-point scale (low, medium, high, and very high). The group's overall risk self-assessment in 2024 is low risk, and some risk levels are listed as medium, mostly risks related to misinformation and international situations. For this part, each business unit will maintain rolling risk identification and control in daily operations at any time to improve risk mitigation and adjustment capabilities and respond at any time. This year, new information fraud and involuntary migration were added to relevant business units, with a total of 76 inspection items. Projects were identified and evaluated according to the management system of each operating unit, and the inspection results were drawn into a risk matrix map. Based on the map results, four major measures were formulated, including: 1) Emergent Improvement Project, 2) Improvement Plan, 3) Incorporation of Risk-Reducing Measures, and 4) Management for Continued Improvement. Analysis of the 2024 control results matrix shows that most of the detection risk items remain under rolling supervision. In order to further understand the financial impact of each risk item, based on the previous year's revenue, a quantitative estimate of the financial losses that may arise from each risk factor was tested. The summary results showed that after the inspection of the four major risks this year, the group's potential financial loss risk was controlled within 3%.