



ASRock Incorporation
2024 Annual Report

Published on April, 2025

The website designated by the Financial Supervisory Commission for reporting:

<http://mops.twse.com.tw>

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Subsidiaries and plants: None.

III. Institution for stock transfer:

Name: Registrar & Transfer Agency Department of KGI Securities Co. LTD

Address: 5F., No. 2, Sec. 1, Chongqing S. Rd., Zhongzheng Dist., Taipei City

Website: <http://www.kgieeworld.com.tw>

Tel: (02)2389-2999

IV. Names of financial statement auditors in the latest year:

Names of Auditors: CPA, Chien-Ju, Yu; Hsuan-Hsuan, Wang

CPA Firm: Ernst & Young, Taiwan

Address: 9F., No. 333, Sec. 1, Keelung Rd., Xinyi Dist., Taipei City

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V. Overseas Listings and Access to the Listing Information: None

VI. Website: <http://www.asrock.com>

ASROCK INCORPORATION

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Chapter I. Report to Shareholders

Ladies and gentlemen, Dear Shareholders:

Dear shareholders, it is indeed a great pleasure to have your presence in this regular session of the 2025 Shareholders Meeting. After experiencing two years of double-digit decline in a row, the global PC market finally saw a slight growth in 2024. According to a research report by IDC, a global market intelligence firm, global PC shipments grew by 1% in 2024, which in turn stimulated the recovery of the Company's consumer board card business. In addition, the global active investment in artificial intelligence (AI) hardware equipment, coupled with the recovery in demand for cloud hardware applications, has significantly impacted commercial demand for servers and other related products.

Despite the global PC market's slight growth, the Company's diversified product and market strategy enabled its consumer board card business to significantly outperform the average. As for the commercial server business, both general-purpose servers and AI products saw substantial growth, which led to a clear increase in the Company's revenue and profit in 2024.

Financial and Business Performance

The Company's consolidated revenue of NT\$25.65 billion in 2024, which was an increase of 35.1% from NT\$18.99 billion in the same period of 2023. However, affected by the product line, the gross profit margin in 2024 dropped to 19.0%, which is a 1.2% decrease from the gross profit margin of 20.2% in 2023. Due to a growth in scale, in 2024, the consolidated net income after tax was NT\$1.29 billion, an increase of 40.2% from NT\$0.92 billion in 2023. The Consolidated Financial Information is shown in the table below:

Unit: NT\$ 100 million

Item	2024 (consolidated)		2023 (consolidated)	
	Amount	%	Amount	%
Operating revenues	256.5	100.0%	189.9	100.0%
Gross profit	48.7	19.0%	38.3	20.2%
Operating expenses	32.0	12.5%	26.8	14.1%
Operating income	16.7	6.5%	11.5	6.1%
Pre-tax profit	19.3	7.5%	12.2	6.4%
Net income after tax (Owner of the parent company)	12.9	5.0%	9.2	4.9%
Earnings per share after taxation (NT\$)	10.54		7.54	

Note: No financial forecast was disclosed in 2024. Budget attainment is not applicable here.

Gravity of technological development and operation

The continuous advancement of AI technology has become an indispensable focus of technology development in the IT industry where new hardware and applications are being actively developed regardless of market demand for consumer PCs or commercial applications. With the booming cloud applications and edge computing, it is expected to significantly improve users' work efficiency. The Company focuses on the technology and continues to launch relevant new application products.

Moreover, the Company has been steadily and successfully developing several new consumer products focusing on e-sports in recent years. Besides continuing to anchor on this operational focus in the future, the rapid development of generative AI will help drive the growth of market demand applications for professional users, content creators, and other similar markets, the Company will actively develop relevant new products, and provide consumers with a full range of professional e-sports products, ensuring the distinctive and innovative brand value are deeply rooted in consumers for all fields.

The prospect

The diversified development on products/ brands/ markets is the focus of the Company's long-term operation and development and it looks to develop commercial and consumer products with steady growth. In addition new growth drivers the developments can reduce operational fluctuations caused by specific product lines. Although the global economy in 2025 is still negatively affected by geopolitical policies, new board card products will continue to be launched. This, along with the increasing demand for AI, is expected to drive sustained growth for board cards in both consumer and commercial markets. The Company will maintain a cautious but optimistic attitude and actively achieve growth in value for shareholders.

May I wish you all

Good health and good luck

ASRock Incorporation

Chairman Hsu-Tien, Tung

Chapter II. Corporate Governance

I. Background information of Directors, President, Vice Presidents, Assistant Managers, and the heads of various departments and branches

(I) Profiles of Directors

1. Name of director, work experience (educational background), amount and nature of shareholdings

March 30, 2025; Unit: shares

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
Director	Republic of China	Asus Investment Co., Ltd.		May 29, 2024	3 years	December 20, 2006	57,217,754	46.30	57,217,754	46.30	-	-	-	-	-	-	-	-	-	-
Chairman	Republic of China	Hsu-Tien, Tung	Male Age 60-69	May 29, 2024	Not Applicable	Not Applicable	-	-	-	-	-	-	-	-	Bachelor degree in Electrical Engineering, National Taiwan University Assistant Vice President, ASUSTeK Computer Inc.	Note 1	-	-	-	-
Director	Republic of China	Asus Investment Co., Ltd. Institutional Representative: Tzu-Hsien, Tung	Male Age 60-69	May 29, 2024	Not Applicable	Not Applicable	-	-	-	-	-	-	-	-	Master degree in Computer and Communication Engineering, National Taipei University of Technology Honorary Ph.D in Engineering, National Taipei University of Technology Vice Chairman, ASUSTeK	Note 2	-	-	-	-

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
														Computer Inc. Chairman, Kinsus Interconnect Technology Corp. Chairman, Pegavision Corporation						
Director	Republic of China	Asus Investment Co., Ltd. Institutional Representative: Kuang-Chin, Cheng	Male Age 50-59	May 29, 2024	Not Applicable	Not Applicable	-	-	-	-	244	0.00	-	-	Master degree in Computer Science and Information Engineering, Tamkang University Bachelor in electrical and computer engineering, Tamkang University Assistant Vice President, ASUSTeK Computer Inc. Vice President, R&D Department, Pegatron Corporation Special Assistant to CEO, CEO Office, Pegatron Corporation	Note 3	-	-	-	-
Director	Republic of China	Asus Investment Co., Ltd. Institutional Representative: Lung-Lun, Hsu	Male Age 50-59	May 29, 2024	Not Applicable	Not Applicable	-	-	1,662,750	1.35	229,534	0.19	-	-	Bachelor degree in Electrical Engineering, National Taiwan University Master degree in Electrical	Note 4	-	-	-	-

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
														Engineering, National Taiwan University Section Head, R&D Dept., ASUSTeK Computer Inc.						
Independent Director	Republic of China	Yen-Hsuen, Su	Female Age 50-59	May 29, 2024	3 years	May 29, 2024	-	-	-	-	-	-	-	Master's in Industrial Management, Carnegie Mellon University (USA) Senior Vice President, Pegatron Corporation Chief Investment Officer, ASUSTeK Computer Inc. Managing Director, UBS Independent Director, Zhong Yang Technology Co., Ltd. Corporate Representative Director, Kinsus Interconnect Technology Corp. Responsible person, Yong Yu Investment Director, eslite Foundation for Culture and Arts Independent Director, AUO	Note 5	-	-	-	-	

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
														Corporation						
Independent Director	Republic of China	Ming, Ouhyoung	Male Age 60-69	May 29, 2024	3 years	June 12, 2019	-	-	-	-	-	-	-	-	Chair/Director, Department of Computer Science & Information Engineering, National Taiwan University Associate Dean, College of Electrical Engineering and Computer Science, National Taiwan University Research Fellow, MTS, AT&T Bell Laboratory N.J. USA	-	-	-	-	-
Independent Director	Republic of China	Tan-Hsu, Tan	Male Age 60-69	May 29, 2024	3 years	May 29, 2024	-	-	-	-	-	-	-	-	Ph.D., Institute of Electronics, National Yang Ming Chiao Tung University Master's degree, Institute of Electrical Engineering, National Tsing Hua University Professor, Department of Electrical Engineering,	-	-	-	-	-

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
														National Taipei University of Technology Independent Director, Casetek Holdings Limited Deputy Dean of Academic Affairs and Director of the Teaching Resource Center, National Taipei University of Technology Special Assistant to the Dean of the College of Electrical Engineering and Computer Science, National Taipei University of Technology Deputy Director, Department of Electrical Engineering, National Taipei University of Technology						
Independent Director	Republic of China	Ai, Wei (Note 7)	Male Age 70-79	August 20, 2021	3 years	June 16, 2009	-	-	-	-	-	-	-	-	Ph.D. in East Asian Studies, National Cheng-Chi University Master degree in Fletcher School of Law and Diplomacy, Tufts	Note 6	-	-	-	-

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
														University Bachelor degree in Economics, National Cheng-Chi University Director/Associate Professor, Graduate Institute of East Asian Studies, National Cheng-Chi University Chief Secretary, Secretariat of National Cheng-Chi University Government shareholder's representative, Hua Nan Financial Holdings Co., Ltd. Associate Professor, Department of Public Finance, National Cheng-Chi University Vice Convener of Economy Group, Institute of International Relations, National Cheng-Chi University Visiting Scholar, Stanford University						

Title	Nationality and registry	Name	Gender / Age	On-board date	Term	Date first elected	Shares at election		Current number of shares held		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as department heads, directors			Remark (Note 8)
							Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding	Quantity	Ratio of Shareholding			Title	Name	Relation	
Independent Director	Republic of China	Chin-Jung, Wu (Note 7)	Male Age 70-79	August 20, 2021	3 years	June 22, 2011	-	-	-	-	-	-	-	-	Master degree in Industrial Educations, National Taiwan Normal University Bachelor degree in Chemical Engineering, National Taiwan University Senior Advisor, iSuppli President, Taiwan of Dataquest Manager, IGEE Technology Inc. Factory Manager, KUNG-JIM Chemical Co., Ltd. Lecturer, Hungkuang University	President, Explore Microelectronics Inc.	-	-	-	-

Note 1: Directors and Senior Vice President, Pegatron Corporation, Executive Director, Pegatron Corporation (Chongqing)

Note 2: Chairman and Chief Strategy Officer, Pegatron Corporation, Chairman, Kinsus Holding, Chairman, Lumens Digital Optics Inc., Chairman, Asus Investment Co., Ltd., Chairman, Asuspwer Investment Co., Ltd., Chairman, Asustek Investment Co., Ltd., Chairman, Ri-Kuan Metal Corporation, Chairman, BeautyTech Platform Corporation, Chairman, FacialBeau International Corporation, Chairman, Fisfisa Media, Director, Kinsus Interconnect Technology, Corp., Director, Pegavision Corporation, Director, Asfly Travel Service Ltd., Director, Huawei Investment Co., Ltd., Director, Pega International Limited, Director, Casetek Holdings Limited (Cayman), Director, Pegatron Holding Ltd., Director, Unihan Holding Ltd., Director, Magnificent Brightness Limited, Director, Casetek Holdings Ltd., Director, Protek Global Holdings Ltd., Director, Digitek Global Holdings Ltd., Director, Kinsus Corp. (USA), Director, Pegatron Holland Holding BV, Director, Powtek Holdings Limited, Director, Cotek Holdings Limited, Director, Grand Upright Technology Limited, Director, Aslink Precision Co., Ltd., Director, Q Place Creative Inc., Director, The Alliance Cultural Foundation, Director, Hanguang Education Foundation, Executive Director, Taipei Computer Association, Director, Lung Yingtai Cultural Foundation, Director, Andrew T. Huang Medical Education Promotion Foundation, Vice Chairman, Fair Winds Foundation, Director, Bridge Across The Strait Foundation, Chairman, Monte Jade Science & Technology Association of Taiwan, Director, FullFoods Foundation, Director, Bulareyaung Dance Company, Director, Cloud Gate Foundation, Director, Lovely Taiwan Foundation, Vice Chairman, New Frontier Foundation, Vice Chairman, Taiwan Climate Partnership, Director, The Liu Kuo-sung Foundation, Director, Institute for Biotechnology and Medicine Industry, Chairman, Taiwan Contact Lenses Industry Development Association,

Director, Koo Foundation Sun Yat-Sen Cancer Center, Director, CHENG HSIN GENERAL HOSPITAL.

Note 3: President and CEO, Pegatron Corporation, President and CEO, AzureWave Technologies, Inc., Director, AzureWave Technologies, Inc., Chairman, AzureMoto Technology, Inc., Corporate Representative Director, ASRock Rack Incorporation, Director, Taipei Computer Association, Director, Taiwan Contact Lenses Industry Development Association.

Note 4: President, ASRock Inc., Chairman and Chief Strategy Officer, ASRock Rack Incorporation, Chairman, ASJade Technology Incorporation, Chairman, ASJade Technology Japan Inc., Director of Soaring Asia Limited, ASIAROCK TECHNOLOGY LTD., LEADER INSIGHT HOLDINGS LTD., FIRSTPLACE INTERNATIONAL LTD., CALROCK HOLDINGS, LLC and ASRock America Inc.

Note 5: Corporate Representative Director, SpotFilms Co., Ltd., Independent Director, Eslite Spectrum Corporation, Independent Non-Executive Director, Cowell e Holdings Inc., Independent Director, TXC Corporation, and Independent Director, Universal Cement Corporation.

Note 6: Supervisor, Research Center of Cross-Straits Political and Economic Affairs, College of International Affairs, National Cheng-Chi University, Vice Chairman, Bridge Across the Strait Foundation

Note 7: Discharged on May 29, 2024 after the election of Directors. The number and ratio of shares held by him and his positions in other companies are the information as of May 29, 2024.

Note 8: Where the chairperson of the Board of Directors and the general manager or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (such as increase the number of independent directors and no more than half of the directors are employees or managers).

2. Major Shareholders of Corporate Shareholders

December 31, 2024

Corporate Shareholder Name	Major Shareholders of Corporate Shareholders	Proportion of shareholding (%)
Asus Investment Co., Ltd.	Pegatron Corporation	100

3. Major shareholder(s) where the major shareholder of the juristic is a juristic person

July 3, 2024

Name of corporate shareholder	Major Shareholders of Corporate Shareholders	Proportion of shareholding (%)
Pegatron Corporation	ASUSTeK Computer Inc.	16.84
	Tzu-Hsien, Tung	3.56
	Fuhua Taiwan Technology Dividend ETF Securities Investment Trust Fund Account	2.95
	Yuanta Taiwan High Dividend Fund Account	2.77
	Yuanta Taiwan Technology Dividend ETF Securities Investment Trust Fund Account	2.64
	Chung-Tang, Shih	2.52
	Shih-Chang, Hsu	2.12
	HSBC managed Morgan Stanley & Co. International Ltd investment account	1.83
	Labor Pension Fund (The New Fund)	1.71
	Cathay United Bank in Custody for Infinity No. 1 Company Investment Account	1.45

4. Disclosure of professional qualification of the directors and independence of directors

Qualification Name	Professional qualification and experience	Compliance of independence	Number of positions as an Independent Director in other public listed companies
Chairman Hsu-Tien, Tung	1. Former Assistant Vice President, ASUSTeK Computer Inc. 2. Chairman, ASRock Inc. 3. Possesses the required work experience in business and IT industries, and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Not applicable to non-independent directors	-

Qualification Name	Professional qualification and experience	Compliance of independence	Number of positions as an Independent Director in other public listed companies
Director Tzu-Hsien, Tung	1. Former Vice Chairman, ASUSTeK Computer Inc. 2. Chairman and CEO, Pegatron Corporation 3. Possesses the required work experience in business and IT industries, and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Not applicable to non-independent directors	-
Director Kuang-Chin, Cheng	1. Former Assistant Vice President, ASUSTeK Computer Inc. 2. President and CEO, Pegatron Corporation, President and CEO, AzureWave Technologies, Inc. 3. Possesses the required work experience in business and IT industries, and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Not applicable to non-independent directors	-
Director Lung-Lun, Hsu	1. Former Section Head, R&D Dept., ASUSTeK Computer Inc. 2. President, ASRock Inc. 3. Possesses the required work experience in business and IT industries, and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Not applicable to non-independent directors	-
Independent Director Yen-Hsuen, Su	1. Former Chief Investment Officer, ASUSTeK Computer Inc. 2. Corporate Representative Director, SpotFilms Co., Ltd. 3. Possesses the required work experience in business and IT industries, and there are no circumstances specified in any subparagraph of Article 30 of the Company Act. 4. Audit committee member with extensive background in accounting or finance.	Meets the requirements of independence (Note)	-
Independent Director Ming, Ouhyoung	1. Former Professor, Graduate Institute of Networking and Multimedia, National Taiwan University 2. Adjunct Professor, Graduate Institute of Networking and Multimedia and Department of Computer Science and Information Engineering, National Taiwan University. 3. Possess academic experience and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Meets the requirements of independence (Note)	-
Independent Director Tan-Hsu, Tan	1. Former Professor, Department of Electrical Engineering, National Taipei University of Technology 2. Director of the Talent Development Center Headquarters, Taiwan Frontier Headquarters and Innovation Academy 3. Possess academic experience and there are no circumstances specified in any subparagraph of Article 30 of the Company Act.	Meets the requirements of independence (Note)	-

Note: This includes, but is not limited to, (1) neither the person, their spouse, or their relatives within the second degree of kinship is a director, supervisor, or employee of the Company or the affiliates of the Company; (2) the person, their spouse, or their relatives within the second degree of kinship (or using the name of another person) does not hold shares in the Company; (3) not being a director, supervisor or employee of a company with a specific relationship with the Company (as stipulated in Article 3, Paragraph 1, Paragraphs 5 to 8 of

the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies); (4) no remuneration received in the last two years for providing business, legal, financial, or accounting services to the Company or the Company's affiliates.

5. Board member diversification

ASRock advocates and respects the policy of diversity of directors. We believe that the policy of diversity will help improve the overall performance to strengthen corporate governance and promote the development of the composition and structure of the board of directors. The board member takes into consideration various diversified dimensions such as basic makeup (i.e., gender, age, nationality, race, etc.), industry experience, and professional knowledge and skills.

Implementation of board diversity policy at ASRock

Diversity Core Item	Basic composition							Professional knowledge/skills								
	Nationality	Gender	Current positions in our company	Age			Tenure of Independent Director		Operational judgment competency	Accounting and financial analysis ability	Business management ability	Crisis management ability	Knowledge of the industry	An international market perspective	Leadership ability	Decision making ability
				Age 50-59	Age 60-69	Age 70-79	Under 3 years	3-9 years								
Name																
Hsu-Tien, Tung	Republic of China	Male		✓					✓	✓	✓	✓	✓	✓	✓	✓
Tzu-Hsien, Tung	Republic of China	Male		✓					✓	✓	✓	✓	✓	✓	✓	✓
Kuang-Chin, Cheng	Republic of China	Male	✓						✓	✓	✓	✓	✓	✓	✓	✓
Lung-Lun, Hsu	Republic of China	Male	✓	✓					✓	✓	✓	✓	✓	✓	✓	✓
Yen-Hsuen, Su	Republic of China	Female		✓			✓		✓	✓	✓	✓	✓	✓	✓	✓
Ming, Ouhyoung	Republic of China	Male		✓				✓	✓	✓	✓	✓	✓	✓	✓	✓
Tan-Hsu, Tan	Republic of China	Male		✓			✓		✓	✓	✓	✓	✓	✓	✓	✓

Management Goals of Diversity:

Management Goals	Implementation Status
Less than half of the directors are in the management team of the Company	Achieved
At least one member of the Board of Directors should have professional background in finance, accounting or relevant industry experience	Achieved
The Board of Directors shall have at least one member of a different gender.	Achieved

- (1) The 7 directors (including 3 independent directors) of the 8th Board of Directors of the Company are equipped with operational judgment competency, leadership and decision making ability, business management ability, international market perspective and other capabilities with industry knowledge and professional capabilities; among them, Chairman Hsu-Tien, Tung, Director Tzu-Hsien, Tung, Director Kuang-Chin, Cheng, Director Lung-Lun, Hsu and Independent Director Yen-Hsuen, Su have experience in the IT industry; and Independent Director Tan-Hsu, Tan and Independent Director Ming, Ouhyoung have hands on teaching experience.
- (2) All board members have R.O.C. nationality with 14% of the directors being employees of the Company and 43% being independent directors. The distribution consists of 3 Directors aged 50-59, 4 Directors aged 60-69, as well as 2 Independent Directors with terms of under 3 years and 1 Independent Director with a term between 3-9 years.
- (3) Currently, the composition of the Company's Board of Directors is predominantly of one gender, mainly because gender diversity was less emphasized in previous board elections. However, in the 2024 board election, the Company has already met the requirement of having at least one board member of a different gender. Moving forward, the Company is committed to increasing the proportion of female directors and plans to make appropriate adjustments in the next board election to further achieve the goal of gender diversity.
- (4) The Company will continue to revise the diversity policy in a timely manner according to the operation of the Board of Directors, the type of operation and the development needs, to ensure the members of the Board of Directors have the knowledge, skills and qualities necessary to perform their duties.

6. Independence of Board of Directors

- (1) Chairman Hsu-Tien, Tung, Director Tzu-Hsien, Tung, Director Kuang-Chin, Cheng and Director Lung-Lun, Hsu are employees of the Company or its affiliates and directors of the Company's affiliates. Director Lung-Lun, Hsu and his spouse and children and director Kuang-Chin, Cheng's spouse and children hold shares of the Company, and all directors have no spouse or familial within the second degree of kinship, and there is no violation to Paragraph 3 and 4, Article 26-3 of the Securities and Exchange Act.
- (2) There are 3 independent directors of the Company which represented more than one third of total director seats. None of the independent directors hold shares of the Company or its affiliates to maintain independence.

7. Pursuit of Study for Directors:

Title	Name	Training date	Organizer	Course name	Training hours
Chairman	Hsu-Tien, Tung	September 24, 2024	Corporate Governance Association in Taiwan	Board Oversight of Enterprise Risk Management, Crisis Management, and Gender Equality (Including an Introduction to the Latest Practical Developments in Gender Equality-related Laws)	3
		November 13, 2024	Corporate Governance Association in Taiwan	The Opportunities and Risks In Digital & AI	3
Director	Asus Investment Co., Ltd. Institutional Representative: Tzu-Hsien, Tung	April 29, 2024	Corporate Governance Association in Taiwan	New Era of Artificial Intelligence: Chatbot ChatGPT Flips New Industry Trends	3
		September 24, 2024	Corporate Governance Association in Taiwan	Board Oversight of Enterprise Risk Management, Crisis Management, and Gender Equality (Including an Introduction to the Latest Practical Developments in Gender Equality-related Laws)	3
		October 28, 2024	Taiwan Independent Director Association	The Use of AI Across All Sectors - Trends, Practical Application, and Challenges	3
		November 13, 2024	Corporate Governance Association in Taiwan	The Opportunities and Risks In Digital & AI	3
Director	Asus Investment Co., Ltd. Institutional Representative: Kuang-Chin, Cheng	April 29, 2024	Corporate Governance Association in Taiwan	New Era of Artificial Intelligence: Chatbot ChatGPT Flips New Industry Trends	3
		September 24, 2024	Corporate Governance Association in Taiwan	Board Oversight of Enterprise Risk Management, Crisis Management, and Gender Equality (Including an Introduction to the Latest Practical Developments in Gender Equality-related Laws)	3
		September 30, 2024	Taiwan Stock Exchange	Summit on Bolstering Taiwan's Capital Market	3
		October 31, 2024	Corporate Governance Association in Taiwan	Corporate Governance and Securities Regulations	3
		November 13, 2024	Corporate Governance Association in Taiwan	The Opportunities and Risks In Digital & AI	3

Title	Name	Training date	Organizer	Course name	Training hours
Director	Asus Investment Co., Ltd. Institutional Representative: Lung-Lun, Hsu	October 31, 2024	Corporate Governance Association in Taiwan	Corporate Governance and Securities Regulations	3
		December 10, 2024	Accounting Research and Development Foundation	Strategies for Hostile Takeovers (Non-Consensual M&A) and Related Corporate Governance Issues	3
Independent Director	Yen-Hsuen, Su	July 9, 2024	Corporate Governance Association in Taiwan	The Strategic Thinking about Reorganization of Group Companies	3
		August 5, 2024	Corporate Governance Association in Taiwan	Sustainability Trends Essential to Directors and the Review of Sustainability Reports	3
		October 1, 2024	Taiwan Independent Director Association	"ESG Sustainability Forum" A Win-Win for the Environment and Economy in 2024: Taiwan's Path to Practicing ESG	3
Independent Director	Ming, Ouhyoung	December 23, 2024	Taiwan Project Management Association	Continuing Education Course for Directors of TWSE- and TPEX-Listed Companies - Corporate Sustainable Development and ESG, SDGs Action Plans and Strategy Formulation	3
		December 24, 2024	Taiwan Project Management Association	Continuing Education Course for Directors of TWSE- and TPEX-Listed Companies - Succession Team Building and Talent Development	3
Independent Director	Tan-Hsu, Tan	July 10, 2024	Chinese National Association of Industry and Commerce	Driving Industrial Upgrading and Industry Collaboration through AI and Big Data	3
		August 6, 2024	Corporate Governance Association in Taiwan	Latest Regulations and Trends in Corporate Governance	3
		August 9, 2024	Corporate Governance Association in Taiwan	Green Electricity, Certificates, and Sustainable Development - The Corporate Journey to Net-Zero	3
		August 13, 2024	Corporate Governance Association in Taiwan	How To Take Into Account Intelligence, Security, and Risk in the Digital Transformation of Enterprises To Create a Win-Win Situation?	3

(II) President, Vice Presidents, Assistant Managers, and the heads of various departments and branches

March 30, 2025; Unit: shares

Title	Nationality	Name	Gender	On-board date	Shareholding		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current positions in the company and other companies	Spouse or relatives of second degree or closer acting as managers			Remark (Note 2)
					Quantity	Ratio of shareholding	Quantity	Ratio of shareholding	Quantity	Ratio of shareholding			Title	Name	Relation	
President	Republic of China	Lung-Lun, Hsu	Male	May 10, 2002	1,662,750	1.35	229,534	0.19	-	-	Bachelor degree in Electrical Engineering, National Taiwan University; Master degree in Electrical Engineering, National Taiwan University; Section Head, R&D Dept., ASUSTeK Computer Inc.	Chairman, ASRock Rack Incorporation; Chairman, ASJade Technology Incorporation; Chairman, ASJade Technology Japan Inc.; Director of Soaring Asia Limited, ASIAROCK TECHNOLOGY LTD., LEADER INSIGHT HOLDINGS LTD., FIRSTPLACE INTERNATIONAL LTD., Calrock Holdings, LLC	-	-	-	-
CEO	Republic of China	Chien-Hsin, Chou	Male	May 10, 2002	969,631	0.78	259,985	0.21	-	-	Department of Computer Science, National Yang Ming Chiao Tung University; Department of Computer Science and Information Engineering, National Taiwan University; Section Head, R&D Dept., ASUSTeK Computer Inc.	Director, ASRock Industrial Computer Corporation Director, ASJade Technology Incorporation	-	-	-	-

Title	Nationality	Name	Gender	On-board date	Shareholding		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current positions in the company and other companies	Spouse or relatives of second degree or closer acting as managers			Remark (Note 2)
					Quantity	Ratio of shareholding	Quantity	Ratio of shareholding	Quantity	Ratio of shareholding			Title	Name	Relation	
Senior Vice President	Republic of China	Yu-Huang, Chen	Male	May 10, 2002	816,220	0.66	500,000	0.40	-	-	Bachelor degree in Electrical Engineering, National Taiwan University; Master degree in Electrical Engineering, National Taiwan University; Section Head, R&D Dept., ASUSTeK Computer Inc.	Director, ASRock Industrial Computer Corporation	-	-	-	-
Senior Vice President	Republic of China	Sung-Chien, Chen	Male	December 1, 2011	212,030	0.17	-	-	-	-	Bachelor degree in Electrical Engineering, National Taiwan University; Director of BIOS Technology Division, ASRock	Vice President, ASRock Rack Incorporation Director, ASRock Industrial Computer Corporation Director, ASJade Technology Incorporation	-	-	-	Note 1
Vice President	Republic of China	Cheng-Yan g, Li	Male	October 25, 2021	2,000	0.00	-	-	-	-	Tamkang University Department of Physics	None	-	-	-	-
Vice President	Republic of China	Wen- Kang, Fan	Male	March 1, 2022	19,500	0.02	-	-	-	-	Bachelor degree in Electrical Engineering, National Taiwan University; Master degree in Electrical Engineering, National Taiwan University; Deputy Section Head, R&D Dept., ASUSTeK Computer Inc.	None	-	-	-	-

Title	Nationality	Name	Gender	On-board date	Shareholding		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current positions in the company and other companies	Spouse or relatives of second degree or closer acting as managers			Remark (Note 2)
					Quantity	Ratio of shareholding	Quantity	Ratio of shareholding	Quantity	Ratio of shareholding			Title	Name	Relation	
Vice President	Republic of China	An-Lun, Sun	Male	March 1, 2022	3,750	0.00	-	-	-	-	Department of Electrical Engineering, St. John's University	None	-	-	-	-
Vice President	Republic of China	En-Li, Chen	Male	March 1, 2022	8,500	0.01	-	-	-	-	Bachelor degree in Electrical Engineering, National Taiwan University; Master in Animal Science and Technology, National Taiwan University; Ablerex Electronics Co., Ltd R&D Section Head	None	-	-	-	-
Vice President	Republic of China	Hsu-Hung, Hsiao	Male	March 1, 2022	-	-	-	-	-	-	Taipei Tech Electronic Engineering (5-year program); Department of Biomedical Engineering, Chung Yuan Christian University; Senior Engineer, Power System Department, Lite-On Technology; Senior Engineer, Consumer Electronics Department, MSI	None	-	-	-	-
Vice President & CFO	Republic of China	Chien-Hung, Chen	Male	May 4, 2017	30,600	0.02	-	-	-	-	Department of Finance, National Sun Yat-sen University; Deputy Manager,	Supervisor, ASJade Technology Incorporation Supervisor, ASRock Industrial Computer	-	-	-	-

Title	Nationality	Name	Gender	On-board date	Shareholding		Shareholdings of spouse and underage children		Shares held in the names of others		Major career (academic) achievements	Current positions in the company and other companies	Spouse or relatives of second degree or closer acting as managers			Remark (Note 2)
					Quantity	Ratio of shareholding	Quantity	Ratio of shareholding	Quantity	Ratio of shareholding			Title	Name	Relation	
											Pegatron Corporation	Corporation Governance Officer, ASRock Rack Incorporation				
Accounting Senior Manager	Republic of China	Hui-Ju, Li	Female	September 2, 2016	19,500	0.02	-	-	-	-	Department of Accounting, Chung Yuan Christian University; Audit Department Supervisor, Ernst & Young, Taiwan	Supervisor, ASRock Industrial Computer Corporation	-	-	-	-

Note 1: Due to position adjustment, Mr. Sung-Chien, Chen was discharged on November 15, 2024. The number and ratio of shares held by him and his positions in other companies are the information as of November 15, 2024.

Note 2: Where the president or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (such as increase the number of independent directors and no more than half of the directors are employees or managers).

1. Please describe the remuneration policy, system, standard and structure of independent directors, and describe the linkage to the remuneration amount according to the responsibilities, risks, time, and other factors: the Company's remuneration policy, standards and packages for payment of remuneration are in accordance with the provisions of the Company's Articles of Association. In addition, the Company's Articles of Association stipulate that no more than 1% of the annual profit should be provided as the director's remuneration, and the payment of the director's remuneration will be submitted to the audit committee and the board for resolution after remuneration committee review.
2. Other than those disposed in the Table above, remuneration received by directors in the recent year for services provided to a company as mentioned in the financial statement (e.g. serving as a consultant to all non-employees of the parent company/companies in the financial report/reinvested enterprises, etc.): 0.

* The amount is based on the proposed amount, not the actual amount issued.

Note 1: Tzu-Hsien, Tung, Kuang-Chin, Cheng and Lung-Lun, Hsu are the legal representatives of Asus Investment Inc.

Table of salaries scale

Remunerations to individual directors in respective brackets along the salaries scale	Name of director			
	Total of the aforementioned 4 items (A+B+C+D)		Total of the aforementioned 7 items (A+B+C+D+E+F+G)	
	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report
< NTD1,000,000	Yen-Hsuen, Su Tan-Hsu, Tan Ai, Wei Chin-Jung, Wu	Yen-Hsuen, Su Tan-Hsu, Tan Ai, Wei Chin-Jung, Wu	Yen-Hsuen, Su Tan-Hsu, Tan Ai, Wei Chin-Jung, Wu	Yen-Hsuen, Su Tan-Hsu, Tan Ai, Wei Chin-Jung, Wu
NTD1,000,000 (inclusive) – NTD2,000,000 (exclusive)	Representative of Asus Investment Inc.: Tzu-Hsien, Tung Representative of Asus Investment Inc.: Kuang-Chin, Cheng Representative of Asus Investment Inc.: Lung-Lun, Hsu Ming, Ouhyoung	Representative of Asus Investment Inc.: Tzu-Hsien, Tung Representative of Asus Investment Inc.: Kuang-Chin, Cheng Ming, Ouhyoung	Representative of Asus Investment Inc.: Tzu-Hsien, Tung Representative of Asus Investment Inc.: Kuang-Chin, Cheng Ming, Ouhyoung	Representative of Asus Investment Inc.: Tzu-Hsien, Tung Representative of Asus Investment Inc.: Kuang-Chin, Cheng Ming, Ouhyoung
NTD2,000,000 (inclusive) – NTD3,500,000 (exclusive)	Hsu-Tien, Tung (Chairman)	Hsu-Tien, Tung (Chairman) Representative of Asus Investment Inc.: Lung-Lun, Hsu	Hsu-Tien, Tung (Chairman)	Hsu-Tien, Tung (Chairman)
NTD3,500,000 (inclusive) – NTD5,000,000 (exclusive)	—	—	—	—
NTD5,000,000 (inclusive) – NTD10,000,000 (exclusive)	—	—	—	—
NTD10,000,000 (inclusive) – NTD15,000,000 (exclusive)	—	—	—	—
NTD15,000,000 (inclusive) – NTD30,000,000 (exclusive)	—	—	Representative of Asus Investment Inc.: Lung-Lun, Hsu	Representative of Asus Investment Inc.: Lung-Lun, Hsu
NTD30,000,000 (inclusive) – NTD50,000,000 (exclusive)	—	—	—	—
NTD50,000,000 (inclusive) – NTD100,000,000 (exclusive)	—	—	—	—
> NTD100,000,000	—	—	—	—
Total	9 persons	9 persons	9 persons	9 persons

Note: The basis of remuneration disclosed above is different to the basis required by the income tax law; hence the above table has been prepared solely for information disclosure, and not for tax purposes.

(II) President's and Vice Presidents' remuneration

December 31, 2024; Unit: NTD thousand

Title	Name	Salary (A)		Pension (B)		Bonuses and allowances(C)		Remuneration to employees (D)				The sum of A, B, C and D as a percentage of after-tax profit (%)		Remuneration received from the invested companies other than the subsidiaries and the parent company
		The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company	All companies shown in the financial report	The Company		All companies shown in the financial report		The Company	All companies shown in the financial report	
								Cash dividends	Stock dividends	Cash dividends	Stock dividends			
President	Lung-Lun, Hsu	23,512	26,446	887	981	26,945	28,937	33,984	-	34,735	-	6.62%	5.76%	None
CEO	Chien-Hsin, Chou													
Senior Vice President	Yu-Huang, Chen													
Senior Vice President	Sung-Chien, Chen													
Vice President	Cheng-Yang, Li													
Vice President	An-Lun, Sun													
Vice President	En-Li, Chen													
Vice President	Wen- Kang, Fan													
Vice President	Hsu-Hung, Hsiao													
Vice President & CFO	Chien-Hung, Chen													

* The amount is based on the proposed amount, not the actual amount issued.

Table of salaries scale

The brackets of remunerations to all Presidents and Vice Presidents of the Company	Names of the Presidents and the Vice Presidents	
	The Company	All companies shown in the financial report (E)
< NTD1,000,000	Sung-Chien, Chen	-
NTD1,000,000(inclusive) – NTD2,000,000 (exclusive)	-	-
NTD2,000,000(inclusive) – NTD3,500,000 (exclusive)	-	-
NTD3,500,000(inclusive) – NTD5,000,000 (exclusive)	-	-
NTD5,000,000(inclusive) – NTD10,000,000 (exclusive)	Cheng-Yang, Li; An-Lun, Sun; En-Li, Chen; Wen- Kang, Fan; Hsu-Hung, Hsiao; Chien-Hung, Chen	Sung-Chien, Chen; Cheng-Yang, Li; An-Lun, Sun; En-Li, Chen; Wen- Kang, Fan; Hsu-Hung, Hsiao; Chien-Hung, Chen
NTD10,000,000(inclusive) – NTD15,000,000 (exclusive)	Chien-Hsin, Chou; Yu-Huang, Chen	Chien-Hsin, Chou; Yu-Huang, Chen
NTD15,000,000(inclusive) – NTD30,000,000 (exclusive)	Lung-Lun, Hsu	Lung-Lun, Hsu
NTD30,000,000(inclusive) – NTD50,000,000 (exclusive)	-	-
NTD50,000,000(inclusive) – NTD100,000,000 (exclusive)	-	-
Over 100,000,000 thousand (inclusive)	-	-
Total	10 persons	10 persons

* The basis of remuneration disclosed above is different to the basis required by the income tax law; hence the above table has been prepared solely for information disclosure, and not for tax purposes.

(III) Name of the managers received remuneration and the distribution of remuneration

December 31, 2024; Unit: NTD thousand

	Title	Name	Stock dividends amount	Cash dividends amount	Total	As a percentage of net profit after tax (%)
Manager	President	Lung-Lun, Hsu	-	34,982	34,982	2.71%
	CEO	Chien-Hsin, Chou				
	Senior Vice President	Yu-Huang, Chen				
	Senior Vice President	Sung-Chien, Chen				
	Vice President	Cheng-Yang, Li				
	Vice President	An-Lun, Sun				
	Vice President	En-Li, Chen				
	Vice President	Wen- Kang, Fan				
	Vice President	Hsu-Hung, Hsiao				
	Vice President & CFO	Chien-Hung, Chen				
	Accounting Senior Manager	Hui-Ju, Li				

* The basis of remuneration disclosed above is different to the basis required by the income tax law; hence the above table has been prepared solely for information disclosure, and not for tax purposes.

(IV) If any of the following applies to the Company, it shall disclose the remuneration paid to each individual director and supervisor:

1. A Company that has posted after-tax deficits in the parent company only financial reports or individual financial reports within the three most recent fiscal years shall disclose the remuneration paid to individual directors and supervisors. This requirement, however, shall not apply if the company has posted net income after tax in the parent company only financial report or individual financial report for the most recent fiscal year and such net income after tax is sufficient to offset the accumulated deficits: None.
2. A Company that has had an insufficient director shareholding percentage for 3 consecutive months or longer during the most recent fiscal year shall disclose the remuneration of individual directors: None.
3. A Company that has had an average ratio of share pledging by director supervisors in excess of 50 percent in any 3 months during the most recent fiscal year shall disclose the remuneration paid to each individual director supervisor having a ratio of pledged shares in excess of 50 percent for each such month: None.
4. If the total amount of remuneration received by all of the directors and supervisors in their capacity as directors or supervisors of all of the companies listed in the financial reports exceeds 2 percent of the net income after tax, and the remuneration received by any individual director or supervisor exceeds NT\$15 million, the Company shall disclose the remuneration paid to that individual director or supervisor: None.
5. A company listed on the Taiwan Stock Exchange (TWSE) or the Taipei Exchange (TPEX) is ranked within the lowest two tiers in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, the company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE or the TPEX, or the Corporate Governance Evaluation Committee has resolved that the company shall be excluded from evaluation: None.
6. TWSE/TPEX listed financial holding companies where annual salary of full time, non managerial staff average less NT\$500,000 in the most recent year shall disclose director and supervisor remuneration on an individual basis: None.

7. A TWSE or TPEx listed company had an increase of 10 percent or more in net profit after tax for the most recent fiscal year, but the average annual salary of its full-time non-management employees did not increase relative to the preceding fiscal year: None.
 8. A TWSE or TPEx listed company had a decline in after-tax net income reaching 10 percent and exceeding NT\$5 million for the most recent fiscal year, along with an increase in its average remuneration per director (not including the remuneration of those who are also employees) reaching 10 percent or more and exceeding NT\$100,000: None.
- (V) If any of the following applies to the Company, it shall disclose the remuneration paid to its top five management personnel:
1. A Company that has posted after-tax deficits in the parent company only financial reports or individual financial reports within the three most recent fiscal years shall disclose the remuneration paid to its top five management personnel. This requirement, however, shall not apply if the company has posted net income after tax in the parent company only financial report or individual financial report for the most recent fiscal year and such net income after tax is sufficient to offset the accumulated deficits: None.
 2. A company listed on the Taiwan Stock Exchange (TWSE) or the Taipei Exchange (TPEx) is ranked within the lowest two tiers in the corporate governance evaluation for the most recent fiscal year, or in the most recent fiscal year or up to the date of publication of the annual report for that year, the company's securities have been placed under an altered trading method, suspended from trading, delisted from the TWSE or the TPEx, or the Corporate Governance Evaluation Committee has resolved that the company shall be excluded from evaluation: None.
- (VI) Separately compare and describe total remuneration, as a percentage of net income stated in the parent company only financial reports or individual financial reports, as paid by this company and by each other company included in the consolidated financial statements during the past 2 fiscal years to directors, presidents, and vice presidents, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.
1. Total remuneration, as a percentage of net income paid by this company during the past 2 fiscal years to directors, presidents, and vice presidents:

Year (Note 1)	Total remuneration, as a percentage of net income paid by this company to directors, supervisors, general managers, and assistant general managers	
	The Company	All companies shown in the financial report
2023	8.53%	8.60%
2024	7.52%	6.58%

Note 1: Refers to annual earning

2. Policies, standards, and packages for payment of remuneration, the procedures for determining remuneration and its linkage to business performance:

Article 24 of the Company's Articles of Association stipulates that when there is profit in the annual closing, the employee's remuneration shall not be less than 5%, and the director's remuneration shall not be higher than 1%. The remuneration of directors and managers is determined based on their performance evaluation. The director assessment items include understanding of the company's goals and missions, recognition of the role and responsibility of directors, involvement in corporate operations, internal relationship maintenance and communication, director expertise and continuing education and internal control; Managerial officers performance assessment items include financial indicators (such as the company's revenue/net profit growth and achievement rate), and non-financial indicators (such as new product/patent development, new business development, major deficiencies/improvements).

III. Corporate governance

(I) Facts about performance by the Board of Directors:

In the most recent year (2024), the board of directors convened seven meetings (A). The participation facts of the directors are enumerated below:

Title	Name	Actual attendance (B)	Proxy Attendance	Percentage of actual attendance (%) [B/A]	Remark
Chairman	Hsu-Tien, Tung	7	0	100.00%	Reappointed
Director	Asus Investment Co., Ltd. Representative: Tzu-Hsien, Tung	5	2	71.43%	Reappointed
Director	Asus Investment Co., Ltd. Representative: Kuang-Chin, Cheng	6	1	85.71%	Reappointed
Director	Asus Investment Co., Ltd. Representative: Lung-Lun, Hsu	7	0	100.00%	Reappointed
Independent Director	Yen-Hsuen, Su	4	0	100.00%	Newly appointed, should attend 4 times
Independent Director	Ming, Ouhyoung	7	0	100.00%	Reappointed
Independent Director	Tan-Hsu, Tan	4	0	100.00%	Newly appointed, should attend 4 times
Independent Director	Ai, Wei	3	0	100.00%	Previously appointed, should attend 3 times
Independent Director	Chin-Jung, Wu	3	0	100.00%	Previously appointed, should attend 3 times

Other remarks:

- I. For the operation of the Board of Directors in any of the following circumstances, please specify the date, term, the contents of the proposals, the opinions of all independent directors, and the process of the opinions proposed by the independent directors:
 - (I) Issues required under Article 14-3 of the Securities and Exchange Act, please refer to page 67 to 69 of the Annual Report for important resolutions of the Board of Directors.
 - (II) Other than the aforementioned issues, the issue objected by an independent director or where an independent director maintain a qualified opinion with record or documented declaration in a decision resolved by the Board of Directors: None.
- II. With respect to the avoidance of conflicting interest agendas, describe the names of directors, details of the relevant agendas, reasons for avoiding conflicting interest, and the voting decisions: None.
- III. TWSE/TPEX listed companies are required to disclose the cycle, duration, scope, method and content of board self-evaluations performed:

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Evaluation performed once a year	January 1, 2024 - December 31, 2024	Evaluation on the board's and each functional committee's performance.	Board member internal self-evaluation	1. Level of participation in the Company's operations 2. Improvement of the quality of the Board of Director ' decision-making. 3. Composition and structure of the Board of Directors.

				4. Election and ongoing education of directors 5. Internal Control
Evaluation performed once a year	January 1, 2024 - December 31, 2024	Evaluation on the board's and each functional committee's performance.	Board member self-evaluation	1. Director's awareness toward the Company's goals and missions 2. Director's awareness to duties 3. Level of participation in the Company's operations 4. Management and communication of internal relations 5. Professionalism and ongoing education of directors 6. Internal Control
Evaluation performed once a year	January 1, 2024 - December 31, 2024	Functional committees	Board member internal self-evaluation	1. Level of participation in the Company's operations 2. Responsibilities and duties of Functional Committee 3. Improvement of the quality of decisions made by functional committees 4. Composition of functional committees and selection of members 5. Internal Control

The relevant evaluation has been carried out at the beginning of 2025, and the results were reported to the board of directors on March 4, 2025.

IV. Evaluation of targets for strengthening of the functions of the board during the current and immediately preceding fiscal years: The Company has formulated the rules for the Board of Directors in accordance with the regulations, and the relevant functions and operations of the board are carried out in accordance with these rules and relevant laws and regulations where the internal audit/financial executive attends the regular board meeting to report on the internal audit/financial status, and issues relevant reports to the directors.

(II) The operation of the Auditing Committee

In the most recent year (2024), the Company's Audit Committee convened a total of six meetings (A) where the facts of participation by the independent directors are enumerated below:

Title	Name	Actual attendance (B)	Proxy Attendance	Actual attendance (%) [B/A]	Remark
Independent Director	Yen-Hsuen, Su	4	0	100.00%	Newly appointed, should attend 4 times
Independent Director	Ming, Ouhyoung	6	0	100.00%	Reappointed
Independent Director	Tan-Hsu, Tan	4	0	100.00%	Newly appointed, should attend 4 times
Independent Director	Ai, Wei	2	0	100.00%	Previously appointed, should attend 2 times
Independent Director	Chin-Jung, Wu	2	0	100.00%	Previously appointed, should attend 2 times

Other remarks:

I. The audit committee's review matters and key annual work focal points

(I) The audit committee's review matters primarily include:

1. The institution or amendment to the internal control system pursuant to Article 14-1 of the Securities and Exchange Act (hereinafter referred to as the "Act").
2. Internal control system's effectiveness evaluation.
3. The institution or amendment to the procedures for the acquisition or disposal of assets, derivative trade, loaning of funds, guarantee and endorsement in favor of a third party, and other aspects of materiality with significant financial and business effect pursuant of in accordance to Article 36-1 of the Securities and Exchange Act.
4. Matters involving the directors' own stake relation.
5. Critical asset or derivative product trading.
6. Critical capital lending, endorsement, or guarantee.
7. Offering, issuance or acquiring equity securities through private placement.
8. The Auditing CPA's appointment, dismissal or remuneration.
9. The appointment and dismissal of a chief financial officer, chief accounting officer, or chief internal auditor.
10. The annual financial report signed or stamped by the Chairman, President and accounting supervisor and the second quarter financial report which must be reviewed and certified by CPA.
11. Other major matters stipulated by the Company or the competent authority.

(II) The audit committee's key annual work focal points:

1. Audit the Company's financial statements
Where the Board of Directors works out and submits the Company's business report, financial statements for 2024; those financial statements have been duly audited and certified by Certified Public Accountants of Ernst & Young Taiwan who, in turn, duly issued audit report. We have reviewed the aforementioned reports have been audited by the audit committee to ensure that they do not contain any discrepancies.
2. Evaluation on internal control system's effectiveness
The audit committee evaluates the effectiveness of the design and implementation of the company's internal control system, and reviews the company's audit department and CPA. The audit committee believes that the company's internal control system is

effective and the Company has adopted necessary control mechanisms to monitor and correct any violations.

3. The appointed auditing CPAs

The Audit Committee regularly evaluates the professionalism, independence, and reasonableness of the remuneration of the CPA at the end of each fiscal year.

To ensure the auditing CPA office's independence, the audit committee references the Accountants Act Article 47 and Accountants Occupational Ethics Guideline Journal article 10's "righteous, fair objectivity and independent" content to formulate the independent evaluation sheet, by which to evaluate the CPAs' independence, professionalism and competency, and to evaluate whether or not they are related mutually to the company as related parties, or with business or financial gain relations and other related items.

The Audit Committee refers to the audit quality indicators (AQIs) through 5 aspects coupled with 13 indicators to evaluate the independence and suitability of certified public accountants.

The audit results of the 2024 CPA were approved by the Audit Committee and the Board of Directors on March 4, 2025. Accountants Chien-Ju, Yu and Hsuan-Hsuan, Wang of Ernst & Young met the Company's independence and suitability assessment standards.

II. Where any one among those enumerated below exists as the performance by the Audit Committee, the convention date, term, contents of agenda, outcome of the decision resolved in the Audit Committee as well as the Company's opinions toward the Audit Committee's opinions should be expressly remarked:

(I) Issues required under Article 14-5 of the Securities and Exchange Act. (Note)

(II) Except the aforementioned issue, other issue not yet resolved in the Audit Committee but has been duly resolved by two-thirds majority of the total number of director seats: None.

III. With respect to the avoidance of conflicting interest agendas, describe the names of independent directors, details of the relevant agendas, reasons for avoiding conflicting interest, and the voting decisions: None.

IV. Facts of communications by and between independent directors and Internal Audit Head as well as Certified Public Accountant(s) (should include issues regarding the Company's finance, financial conditions, facts in business operation and such key issues, the method of communications and the outcome thereof):

(I) The Company's internal audit head regularly report the audit results with the audit committee, and report to the audit committee immediately in case of special circumstances. In 2024, there was no such situation. The audit committee of the Company has good communication with the Internal Auditor Head. Summary of communication sessions between independent directors and the chief internal auditors:

Meeting date	Communication matter with chief internal auditors
March 6, 2024	2023 Declaration of Internal Control System
May 2, 2024	Internal audit report
July 31, 2024	Internal audit report
October 30, 2024	Internal audit report

(II) The CPA of the company attends the Audit Committee meeting to report the annual financial statement audit or review results and other communication matters required by relevant laws and regulations every year. If there are special circumstances, they will also report to the Audit Committee immediately. In 2024, there was no such situation. The Audit Committee of the company communicated well with the CPA. Summary of the communication frequencies between independent directors and CPAs:

Meeting date	Communicate with the CPA
March 6, 2024	2023 Consolidated and parent company only financial report review results and internal control review report

Note: Issues required under Article 14-5 of the Securities and Exchange Act:

Date	Significant decisions resolved	Independent Directors' opinions	Acts taken by the Company in response to Independent directors' opinions	Resolution
<p>March 6, 2024 (First meeting in 2024)</p>	<ol style="list-style-type: none"> 1. Approved 2023 business report and financial statements. 2. Approved the 2023 evaluation report for the independence and suitability of auditing CPAs. 3. Approved the list of non-assurance services expected to be provided by Ernst & Young Global Limited and its affiliates of year 2024. 4. Approved the compensation for ASRock's external auditor of year 2024. 5. Approved ASRock's Internal Control System of year 2023. 6. Approved the appropriated remuneration of employees and directors of year 2023. 7. Approved earnings distribution of year 2023. 8. Approved the cancellation of restricted employee shares which were bought back by the Company. 9. Approved the amendment to ASRock's "Rules and Procedures of Shareholders Meeting". 10. Approved the amendment to ASRock's "Procedures for Acquisition and Disposal of Assets". 11. Approved the amendment to ASRock's "Rules of Procedure for the Board of Directors Meetings". 12. Approved the issuance of Restricted Stock Awards of year 2024. 	<p>None</p>	<p>None</p>	<p>The issue was resolved exactly as proposed by all present independent directors in full</p>
<p>May 2, 2024 (Second meeting in 2024)</p>	<ol style="list-style-type: none"> 1. Approved 2024 Q1 Consolidated Financial Report. 2. Approved ASRock's manager bonus review proposal. 3. Approved the endorsement and guarantee to the subsidiary, ASRock Rack Incorporation. 4. Approved the extension of credit line with Mega International Commercial Bank. 5. Approved a resolution authorizing the Chairman to acquire real estate for business use in the United States. 	<p>None</p>	<p>None</p>	<p>The issue was resolved exactly as proposed by all present independent directors in full</p>
<p>May 29, 2024 (Third meeting in 2024)</p>	<ol style="list-style-type: none"> 1. The election of the convener and chairman of the audit committee. 	<p>None</p>	<p>None</p>	<p>The issue was resolved exactly as proposed by all present independent directors in full</p>
<p>July 31, 2024 (Fourth meeting in 2024)</p>	<ol style="list-style-type: none"> 1. Approved 2024 Q2 Consolidated Financial Report. 2. Approved the appropriated remuneration of employees and directors. 3. Approved the extension of credit line with Taipei Fubon Bank. 4. Approved the cancellation of restricted employee shares which were bought back by the Company. 5. Approved the amendment to ASRock's "Restricted Stock Awards of year 2024". 6. Approved the amendment to the ASRock's Prevention and Management of insider trading and Operating Procedures for Internal major information processing. 7. Approved the program to issue 2,300,000 shares as Restricted Stock Awards of year 2024. 	<p>None</p>	<p>None</p>	<p>The issue was resolved exactly as proposed by all present independent directors in full</p>
<p>October 30, 2024 (Fifth meeting in 2024)</p>	<ol style="list-style-type: none"> 1. Approved 2024 Q3 Consolidated Financial Report. 2. Approved ASRock's manager bonus review proposal. 3. Approved the plan of internal auditing in year 2025. 4. Approved the amendment to ASRock's "Internal Control System". 5. Approved the budget of year 2025. 6. Approved the amendment to the "Audit Committee Organization 	<p>None</p>	<p>None</p>	<p>The issue was resolved exactly as proposed by all present independent directors in full</p>

Date	Significant decisions resolved	Independent Directors' opinions	Acts taken by the Company in response to Independent directors' opinions	Resolution
	Charter". 7. Approved the proposal for the formulation of the "Risk Management Policy and Procedures". 8. Approved the cancellation of the new restricted employee shares purchased by the Company. 9. Approved the cash capital increase to 100% owned subsidiary, ASIAROCK TECHNOLOGY LIMITED.			
December 17, 2024 (Sixth meeting in 2024)	1. Approved the endorsement and guarantee to the subsidiary, ASRock Rack Incorporation.	None	None	The issue was resolved exactly as proposed by all present independent directors in full

(III) The operation of the Remuneration Committee

1. Responsibility and authority of the Remuneration Committee:

(1) Composition of the committee:

The members of the Remuneration Committee shall be appointed by the Board by resolution of those who meet the qualifications stipulated by laws and regulations with the number no less than three. At least one independent director shall participate, and one of them shall be the convener.

(2) Duties of the Remuneration Committee:

The remuneration committee shall exercise the care of a good administrator in faithfully performing the official powers listed below, and shall submit its recommendations for deliberation by the Board of Directors. However, recommendations in connection with remuneration for supervisors may be submitted for deliberation by the Board of Directors only to the extent that the Board of Directors is authorized expressly by the company's articles of incorporation or by a resolution of the Shareholders Meeting to handle supervisor remuneration:

- A. Prescribe and periodically review the performance review and remuneration policy, system, standards, and structure for directors, supervisors and managerial officers.
- B. Periodically evaluate and prescribe the remuneration of directors, supervisors, and managerial officers.

The Committee shall perform the abovementioned duties based on the following principles:

- A. With respect to the performance assessment and remuneration of directors, supervisors and managerial personnel of the company, it shall refer to the typical pay levels adopted by peer companies, and take into consideration the reasonableness of the correlation between remuneration and individual performance, the Company's business performance, and future risk exposure.
- B. No suggestions are made to guide directors and officers to engage in acts that may exceed the Company's risk appetite to pursue own salary and remuneration.
- C. The specificity of the industry and the nature of the Company's business shall be considered when determining the proportion of profit sharing for short-term performance and the changes in the payment time of part of the salary and remuneration of directors and executives.

2. Information on the members of the Remuneration Committee

Identity	Qualification Name	Professional qualification, experience, and independence	Number of other public companies where the members are also the members of the remuneration committee of these companies.
Independent Director (Convener)	Yen-Hsuen, Su	Please refer to pages 11 to 12 of Disclosure of professional qualification of the directors and independence of directors.	—
Independent Director	Ming, Ouhyoung		—
Independent Director	Tan-Hsu, Tan		—

3. Information on the operation of the Remuneration Committee

(1) The Company's Remuneration Committee has three Committee members in total.

(2) Tenure of Committee members in the current session: May 29, 2024 - May 28, 2027.

In the most recent year (2024), the Remuneration Committee convened six meetings (A). The qualifications and participation facts of the Committee members are enumerated below:

Title	Name	Actual attendance (B)	Proxy Attendance	Actual attendance (%) [B/A]	Remark
Convener	Yen-Hsuen, Su	3	0	100.00%	Newly appointed, should attend 3 times
Independent Director	Ming, Ouhyoung	6	0	100.00%	Reappointed
Independent Director	Tan-Hsu, Tan	3	0	100.00%	Newly appointed, should attend 3 times
Independent Director	Ai, Wei	3	0	100.00%	Previously appointed, should attend 3 times
Independent Director	Chin-Jung, Wu	3	0	100.00%	Previously appointed, should attend 3 times

Other remarks:

- I. Where the Board of Directors does not adopt or amend the proposal(s) posed by the Remuneration Committee: The Company shall expressly elaborate on the date, term while the Board of Directors meeting was convened, contents of the issues, outcome of decisions resolved in the Board of Directors and the Company's response to the opinions posed by the Remuneration Committee (For instance, if the salary pay resolved by the Board of Directors is higher than that proposed by the Remuneration Committee, the Company should elaborate on the fact of differential gap and the cause thereof): None.
- II. Where a decision resolved in the Remuneration Committee is found in contravention of rules or in qualified opinion as verified with records or documented declaration, the Company shall expressly elaborate on the date, terms of the meeting convened by the Remuneration Committee, contents of agenda, opinions of all members and acts taken in response to such opinions: None.

Note: Important matters of the Remuneration Committee in the most recent year are as follows

Date	Significant decisions resolved	Remuneration Committee Opinion	The company's response to opinions of the members	Resolution
January 31, 2024 (First meeting in 2024)	1. Approved ASRock's manager bonus review proposal.	None	None	The issue has been approved with the entire committee members present voting in favor.

Date	Significant decisions resolved	Remuneration Committee Opinion	The company's response to opinions of the members	Resolution
March 6, 2024 (Second meeting in 2024)	1. Approved the appropriated remuneration of employees and directors of year 2023.	None	None	The issue has been approved with the entire committee members present voting in favor.
May 2, 2024 (Third meeting in 2024)	1. Approved ASRock's manager bonus review proposal.	None	None	The issue has been approved with the entire committee members present voting in favor.
May 29, 2024 (Fourth meeting in 2024)	1. The election the convener and meeting chairman of the Company's Remuneration Committee.	None	None	The issue has been approved with the entire committee members present voting in favor.
July 31, 2024 (Fifth meeting in 2024)	1. Approved the appropriated remuneration of employees and directors. 2. Approved ASRock's managerial officers salary adjustment proposal of year 2024. 3. Approved the program to issue 2,300,000 shares as Restricted Stock Awards of year 2024.	None	None	The issue has been approved with the entire committee members present voting in favor.
October 30, 2024 (Sixth meeting in 2024)	1. Approved ASRock's manager bonus review proposal.	None	None	The issue has been approved with the entire committee members present voting in favor.

(IV) Performance in corporate governance and the differential gap between corporate governance and Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the cause thereof:

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
I. Has the Company based on the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” set up and disclose the Company’s corporate governance best-practice principles?	V		The Company has formulated the Corporate Governance Best-Practice Principles and disclosed it on the Market Observation Post System (MOPS) and the Company's website.	None
II. Shareholding structure and shareholders’ equity				
(I) Has the Company established the internal procedures to handle shareholders’ suggestions, doubts, disputes, and litigation matters; also, have the procedures implemented accordingly?	V		(I) The Company has established the internal procedures regulated to handle shareholders’ suggestions, doubts, disputes, and litigation matters; also, have the procedures implemented accordingly.	None
(II) Has the Company possessed of a list of major shareholders and a list of ultimate owners of these major shareholders?	V		(II) At present, most of the major shareholders of the Company are owned by the management team or their relatives. The Company keeps track of the list of major shareholders at any time to ensure the stability of managerial control.	None
(III) Has the Company established and implemented the risk control and firewall mechanisms with the related parties?	V		(III) Management rights and responsibilities are clearly separated. In addition to having a subsidiary for supervisory operations, auditors also regularly supervise the implementation.	None
(IV) Has the Company established internal policies that forbid insiders from trading based on non-disclosed information?	V		(IV) The Company has established the "Regulations for Preventing Insider Trading and Procedures for Handling Internal Material Information" to prohibit insider trading, which is disclosed on the Company's website. The education and promotion of the course "Prevention of Insider Trading" was arranged for directors on October	None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
			31, 2024, and new employees were given education and training on January 15, May 2, July 18, September 27 and December 23, 2024. The content of the course includes the confidentiality of important information, the cause for the insider trading, the identification process and case sharing.	
<p>III. The constitution and obligations of the Board of Directors</p> <p>(I) Does the Board of Directors formulated and implemented diversity policies, specific management objectives?</p> <p>(II) Does the Company, in addition to setting the Remuneration Committee and Audit Committee lawfully, have other functional committee set up voluntarily?</p> <p>(III) Has the Company established a method to evaluate board performance and evaluate board performance every year? Are the performance evaluation results reported to the board and used as a reference for the remuneration and nomination for re-election of directors?</p>	<p>V</p> <p>V</p> <p>V</p>	<p>(I)</p> <p>(II)</p> <p>(III)</p>	<p>(I) In accordance with Article 20 of the Corporate Governance Best-Practice Principles, the Company has formulated a diversity policy where the directors of the Company have professional backgrounds and skills. For the implementation of diversity of board members by individual directors, please refer to "Diversity and Independence of the Board of Directors" in this report.</p> <p>(II) The Company, in addition to setting the Remuneration Committee and Audit Committee lawfully, will have other functional committee set up in accordance to future demand.</p> <p>(III) The Company has established a "Self-Evaluation or Peer Evaluation of the Board of Directors" to evaluate board performance every year and the results will reported to the board.</p>	<p>None</p> <p>It will be formulated according to future needs.</p> <p>None</p>

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
(IV) Has the Company assessed the independence of CPA periodically?	V		(IV) The Audit Committee of the Company evaluates the independence of the CPA at least once a year (the latest evaluation result was on March 4, 2025) through the following matters, and reports the evaluation results to the Board of Directors: <ol style="list-style-type: none"> 1. Accountant's Independence Statement. 2. The Company has assessed the independence of CPA in terms of financial interests, financing and guarantees, business relationships, family and personal relationships, employment relationships, gifts and special offers, rotation of CPA and non-audit engagements. 3. The Company refers to the audit quality indicators (AQIs) through 5 aspects coupled with 13 indicators to evaluate the independence and suitability of auditing CPAs. Please refer to Note 1 for its evaluation criteria table. 	None
IV. Does a public company equip an appropriate number of governance personnel and assign the governance officer to take charge of company's governance affairs (including, without limitation, providing directors and supervisors with the data required for business operations, assistance for the legal compliance of directors and supervisors, handling affairs related to holding a board meeting or a general meeting of shareholders and producing minutes for board meetings and general meetings of shareholders)?	V		With respect to the resolution made by the board on April 29, 2020, Chien-Hung, Chen was appointed the concurrent government officer of this Company to protect the rights and interests of shareholders and optimize board competence. Current Vice President & CFO, Chien-Hung, Chen, commands public listed companies in finance and related management work experience for over three years. The duty of the governance officer is to handle the affairs related to holding the board meeting or the general meeting of shareholders, producing the minutes for board meetings and general meetings of shareholders,	None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
			<p>providing directors and independent directors with the data required for business operations, assisting directors and independent directors in maintaining legal compliance.</p> <p>The governance officer will take continuous training in accordance with the "Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers". Please refer to Note 2 for the 2024 training continuous training status.</p>	
V. Has the Company established a communication channel with the stakeholders (including but not limited to the shareholders, employees, customers, and suppliers), set up a stakeholder section on the Company's website, and responded appropriately to the important corporate social responsibilities concerned by the stakeholders?	V		The Company has established a stakeholders page on the Company's website with a Honest2_Box@asrock.com.tw mailbox, a contact window and contact information provided to stakeholders in case of complaints where dedicated personnel will respond to issues and concerns from stakeholders. For issues or concerns from relevant stakeholders and communication channels, please refer to the Company's CSR and website.	None
VI. Has the Company commissioned a professional stock service agent to handle shareholders affairs?	V		Currently, this Company commissioned a professional stock service agent to handle shareholders affairs.	None
VII. Disclosure of information (I) Has the Company setup a website to disclose information regarding the Company's finance, business and corporate governance?	V		(I) The Company's website has an investor service page to disclose information related to financial business and corporate governance.	None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
(II) Has the Company adopted other information disclosure methods (such as, establishing an English website, designating a responsible person for collecting and disclosing information of the Company, substantiating the spokesman system, placing the juristic person seminar program on the Company's website, etc.)?	V		(II) There is a dedicated person to collect the disclosure information, implements the spokesperson system, and place the content Earnings Conference on the Company's website.	None
(III) Has the Company announced its annual financial report within two months after the end of a fiscal year, and announced in advance the financial statements of Q1, Q2 and Q3 as well as status of monthly operations?	V		(III) The Company has announced the first, second, third quarter and annual financial reports before the required time period and announced the operation status of each month within the required time period in accordance to the regulations.	None
VIII. Are there any other important information (including but not limited to the interests of employees, employee care, investor relations, supplier relations, the rights of stakeholders, the advanced study of directors and supervisors, the implementation of risk management policies and risk measurement standards, the execution of customer policy, the purchase of liability insurance for the Company's directors and supervisors) that are helpful in understanding the corporate governance operation of the Company?	V		<ol style="list-style-type: none"> 1. Employees' rights, warm concern toward employees please see "Employee Relations" of this annual report. 2. The Company's website has an Investor Service link where both Shareholders' Meeting information and financial information are provided in both Chinese and English to improve operational transparency. 3. In 2024, the directors have completed the training in accordance with the hours specified in the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies." 4. The Company maintains good relationships and smooth communication channels with investors, suppliers, customers and other stakeholders. 5. The Company has stipulated rules in the Articles of 	None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
			Association to purchase liability insurance for the directors where the important content such as the amount of insurance and the scope of insurance will be submitted to the board and announced on MOPS.	
IX. Please describe the improvement performed according to the corporate governance evaluation results published by the Governance Center of Taiwan Stock Exchange in recent years, and propose the matters with priority for improvement and the respective measures and Corporate: The Company has strengthened the disclosure of relevant information on the company's website and the annual report, and actively planned the information upload and reporting schedule; other matters that the company has not improved will be gradually improved according to the company's plan to comply with the corporate governance.				

Note 1: Evaluation criteria for the independence and suitability of accountants

Five aspects	AQI	Key evaluation points	Compliance with
1. Professionalism	1-1 Audit experience	Do the accountants and auditors possess sufficient auditing experience to perform audit?	Compliant
	1-2 Training hours	Do the accountants and auditors receive sufficient education and training annually to acquire professional knowledge and skills?	Compliant
	1-3 Turnover rate	Whether the company is adequately staffed with senior-level human resources.	Compliant
	1-4 Professional support	Does the firm have sufficient professionals (such as valuation specialists) to support the audit team?	Compliant
2. Quality control	2-1 CPA workload	Whether the number of audit cases handled by the accountants and the hours spent on audit work are excessively high.	Compliant
	2-2 Audit engagement	Whether the audit team is adequately engaged in various stages of audit work.	Compliant
	2-3 EQCR status	Whether the EQCR accountant invests adequate time in conducting the review of audit cases.	Compliant
	2-4 Quality control support ability	Whether the firm has sufficient professionals (such as valuation specialists) to support the audit team.	Compliant
3 Independence	3-1 Non-audit service remuneration	Whether the proportion of non-audit services provided by the firm to individual clients affect its independence.	Compliant

Five aspects	AQI	Key evaluation points	Compliance with
	3-2 Client familiarity	Whether the total years of audit service provided by the firm to individual clients affect its independence.	Compliant
4 Oversight	4-1 External inspection of deficiencies and disciplinary actions taken	Whether the firm's quality control and audit engagements comply with relevant laws, regulations, and standards.	Compliant
	4-2 Official letter from the competent authority requesting improvement		Compliant
5 Innovation capability	5-1 Innovation planning or initiatives	The firm's commitment to improving audit quality includes adopting or planning plans or investments related to enhancing audit quality.	Compliant

Note 2: Continuous training for corporate governance officer in 2024

Training date	Organizer	Course name	Training hours
August 9, 2024	Corporate Governance Association in Taiwan	Green Electricity, Certificates, and Sustainable Development—The Corporate Journey to Net-Zero	3
October 31, 2024	Corporate Governance Association in Taiwan	Corporate Governance and Securities Regulations	3
November 22, 2024	Corporate Governance Association in Taiwan	An Introduction to Carbon Management and Energy Management from the Perspective of Sustainable Environment for Publicly Listed Companies	3
December 13, 2024	Corporate Governance Association in Taiwan	An Introduction to the Governance Officer System and the Role of Legal Personnel in Corporate Governance	3

(V) Implementation of the promotion of sustainable development and the deviation and causes of deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
I. If the Company set up a full time (or part-time) unit to promote the sustainable development governance framework with the Board of Directors authorizing the top management to handle and supervising?	V		<p>The Company has established a sustainable development promotion team. The team members are composed of department heads from the company's Management Division, Finance Division, Sales/Marketing Division, Technical Support Division, Customer Service Division, Procurement & Material-Management Center, as well as R&D Division, etc., and the President is authorized by the Board of Directors to serve as the team responsible person.</p> <p>The sustainable development promotion team is mainly responsible for identifying risks and sustainability issues related to the Company's operations, as well as formulating corresponding strategies, regularly monitoring the implementation effectiveness of various sustainability projects, and reporting to the Board of Directors at least annually on the Company's sustainable development progress. On October 30, 2024, the Company reported to the Board of Directors on its sustainability performance, stakeholder communication and response outcomes, as well as risk management policies and identification results, with no objections raised by the Board.</p>	None
II. If the Company assessed the risk of environmental, social, and governance (ESG) issues in relation to corporate operations based on the materiality principles and established risk management policies or strategies? (Note 1)	V		<p>The Company assessed the risk of environmental, social, and governance (ESG) issues in relation to corporate operations based on the materiality principles.</p> <p>1. Risk assessment standards and procedures: The Company's Board of Directors serves as the highest risk management authority. The president, authorized by the Board, is the designated responsible person, overseeing the sustainable development promotion team. Each unit identifies risks within its respective scope of responsibility, while the Company</p>	None

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
			<p>conducts risk assessments and discusses related countermeasures through regular meetings.</p> <p>2. Evaluation results and corresponding measures (showing excerpt of 8 key issues below; full content disclosed in the Board of Directors' report):</p> <p>(1) Financial risk—Customer payments cannot be recovered: Consolidate and analyze customer-related risk information, purchase trade credit insurance to ensure the Company's claims.</p> <p>(2) Information security risk - Interruption of information services: Backup, offsite backup, and disaster recovery drills.</p> <p>(3) Climate change-related risk - Regulatory carbon inventory requirements: The subsidiary's greenhouse gas inventory and verification schedule has been planned to comply with the regulatory requirements of the competent authority.</p> <p>(4) Supply chain management risk - Material shortage: Develop a supply chain disruption response plan and diversify suppliers and production locations to mitigate risks arising from over-concentration.</p> <p>(5) Workplace equality risk - Inequality in development and promotion opportunities at the workplace: Formulate standardized performance appraisal indicators and provide various channels for complaints or feedback.</p> <p>(6) Corporate governance risk - Using job position or internal information to obtain improper benefits: Follow the Ethical Corporate Management Best Practice Principles and implement anti-fraud measures.</p> <p>(7) Labor and human rights risk - Workplace sexual harassment: Establish complaint channels and conduct relevant annual course education and training.</p> <p>(8) Disaster and accident risk - Insufficient disaster and accident response capability: Conduct annual fire and evacuation drills to train employees' emergency response</p>	

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
			<p>skills.</p> <p>3. Risk management strategy: The Company upholds the philosophy of sustainable operations. By forming, implementing, and maintaining a proactive risk management mechanism, it can continue to monitor internal/external initiatives and environmental changes, perform operational impact analysis, and bolster its ability to effectively and flexibly respond to relevant challenges. The Company also regularly conducts self-assessments and continuously improves its resilience to realize its commitment to sustainable operations, in turn protecting the best interests of its customers and stakeholders.</p> <p>Frequency of reporting to the Board of Directors and oversight status: At least once a year. A report was submitted to the Board of Directors on October 30, 2024, and the board raised no objection to the risk identification results and countermeasures.</p>	
<p>III. Environmental issues</p> <p>(I) If the Company had an appropriate environmental management system established in accordance with its industrial characteristics?</p>	V		<p>(I) The Company focuses on the design of motherboards, which is indoor office operation, and takes the implementation of green product design as the main focus. The main internal environmental policy is to continuously reduce greenhouse gas emissions, improve energy efficiency, avoid wasting water resource, and reduce the output of waste.</p> <p>At present, all wastes are recycled and reused by licensed waste removal vendors.</p>	None

Promotion items	Performance			Non-implementation and its reason(s)												
	Yes	No	Summary description													
(II) If the company committed to enhancing the power efficiency and using renewable materials with lower impact on the environmental?	V		(II) The Company promotes various energy saving measures, selects equipment with energy-saving design, and promotes energy conservation policies to all employees to improve energy efficiency. Our products strengthen green procurement and green management during the design stage, so that both product services and outsourcing manufacturers can comply with the international environmental trend. Some products also use recycled materials with low environmental impact to fulfill our commitment to environmental protection.	None												
(III) If the Company assessed the present and future potential risks and opportunities of climate change on the Company and take measures?	V		(III) The Company conducts business and risk analysis on climate change, formulates relevant strategies based on the analysis results, and evaluates the financial impact to reduce the impact on climate change and locate new business opportunities. The detailed description of the Company's climate change risk and opportunity analysis has been disclosed in the Company's Sustainability Report. (https://www.asrock.com/general/CSR.tw.asp?cat=CSRReport)	None												
(IV) If the Company monitored the amount of the GHG emissions, water consumption, and total waste in the last two years? If the Company established policies for GHG reduction, water conservation, and waste management?	V		(IV) The GHG emission, water consumption, and waste output of the Company in recent years are as follows. The scope of the data covers ASRock Taiwan Headquarters. 1. GHG emission Please refer to “1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years” in the annual report for greenhouse gas-related information. 2. Water consumption	None												
			<table border="1"> <thead> <tr> <th>Item</th> <th>Unit</th> <th>2019 (Base year)</th> <th>2022</th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>Water consumption</td> <td>M³</td> <td>5,051</td> <td>4,775</td> <td>4,437</td> <td>5,337</td> </tr> </tbody> </table>	Item	Unit	2019 (Base year)	2022	2023	2024	Water consumption	M ³	5,051	4,775	4,437	5,337	
Item	Unit	2019 (Base year)	2022	2023	2024											
Water consumption	M ³	5,051	4,775	4,437	5,337											

Promotion items	Performance					Non-implementation and its reason(s)																						
	Yes	No	Summary description																									
			<table border="1"> <tr> <td>Number of employees</td> <td>Person</td> <td>295</td> <td>312</td> <td>319</td> <td>327</td> </tr> <tr> <td>Water consumption intensity</td> <td>M³/person</td> <td>17.1</td> <td>15.3</td> <td>13.9</td> <td>16.3</td> </tr> </table> <p>The Company does not use a large amount of water in production, and the water resources are mainly used as general domestic water such as drinking and sanitary. The Company takes 2019 as the base year and sets the water saving target of reducing per capita water consumption by 3% every year. The main focus on the water-saving plan is to reduce the general domestic water consumption where water-saving slogans are posted in various facilities in the office building, and website announcements or emails are adopted to promote employees to participate in the water-saving measures. The per capita water consumption in 2024 was 16.3M³/person, a 4.68% decrease from 2019, achieving the water conservation goal of reducing per capita water consumption by 3% per year.</p> <p>3. Waste output</p> <table border="1"> <tr> <td>Item</td> <td>Unit</td> <td>2021</td> <td>2022</td> <td>2023</td> <td>2024</td> </tr> <tr> <td>Recycled waste weight</td> <td>KG</td> <td>3,533.93</td> <td>7,369.00</td> <td>3,941.60</td> <td>9,098.1</td> </tr> </table> <p>The Company's major waste sources are general household waste and waste generated from research and development. General domestic waste is commissioned to the office management for disposal with ensured legal disposal method. The waste generated by research and development includes components such as motherboards, computer screens, and hard drives, which are outsourced to</p>	Number of employees	Person	295	312	319	327	Water consumption intensity	M ³ /person	17.1	15.3	13.9	16.3	Item	Unit	2021	2022	2023	2024	Recycled waste weight	KG	3,533.93	7,369.00	3,941.60	9,098.1	
Number of employees	Person	295	312	319	327																							
Water consumption intensity	M ³ /person	17.1	15.3	13.9	16.3																							
Item	Unit	2021	2022	2023	2024																							
Recycled waste weight	KG	3,533.93	7,369.00	3,941.60	9,098.1																							

Promotion items	Performance			Non-implementation and its reason(s)				
	Yes	No	Summary description					
			professional vendor so the resources can be recycled and reused.					
<p>IV. Social issues</p> <p>(I) Does the Company have the relevant management policies and procedures stipulated in accordance with the relevant laws and regulations and international conventions on human rights?</p>	V		<p>(I) The Company supports and follows UN's "Universal Declaration of Human Rights," the "UN Global Compact," and the International Labour Organization's "Declaration on Fundamental Principles and Rights at Work" and other basic human rights principles and the local regulations of global operations to formulate human rights policies to protect employees, contracts and temporary staff, interns, etc. The Company's relevant regulations on human rights, such as prevention of a potential sexual harassment, promotion practices are incorporated into rules and regulations or guidelines, and a specialized unit is responsible for implementation with regularly review and evaluation on the appropriateness of relevant systems. In 2024, human rights protection training was implemented for employees with a total of 32 employees completed the training. An online "Sexual Harassment Prevention Seminar" was also held to strengthen the employees' awareness of sexual harassment prevention. All employees of the Company participated in the seminar. The human rights management policies and specific methods are summarized as follows:</p> <table border="1"> <thead> <tr> <th>Item</th> <th>Methods</th> </tr> </thead> <tbody> <tr> <td>Provide a safe and healthy work environment</td> <td>Formulate sexual harassment prevention and measures and establish employee complaint procedures: sexual harassment complaint hot line and e-mail to protect employees' rights</td> </tr> </tbody> </table>	Item	Methods	Provide a safe and healthy work environment	Formulate sexual harassment prevention and measures and establish employee complaint procedures: sexual harassment complaint hot line and e-mail to protect employees' rights	None
Item	Methods							
Provide a safe and healthy work environment	Formulate sexual harassment prevention and measures and establish employee complaint procedures: sexual harassment complaint hot line and e-mail to protect employees' rights							

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
(II) Has the company established and implemented reasonable employee welfare measures (including remuneration, leave, and other benefits) and appropriately reflected business performance and achievements in the remuneration for employees?	V		<p>(II) The Company has established employee-employer meetings, employee welfare committees, and employee complaint mailboxes according to laws and regulations. The Employee Welfare Committee plans and provides various benefits for employees, such as: travel subsidies, department meal subsidies, club subsidies, marriage subsidies, etc.</p> <p>In the vacation system, those who have worked in the Company for a certain period of time will be given annual leave (for example, employees who have been employed for one year will be given annual leave of 7 days a year). Employees may apply for unpaid leave in case of raising child(en), serious injury or illness, etc., to ensure the needs of personal and family care are met.</p> <p>Ensure that men and women have equal pay for equal work and equal opportunities for promotion and maintain 20% and above female executive positions to promote sustainable and inclusive economic growth. At the end of 2024, female staff accounted for 41% of total staff, and female supervisors (above the deputy manager level) accounted for 29% of total supervisors.</p> <p>The Company's Articles of Incorporation stipulate that no less than 5% of the annual profit should be allocated as employee compensation, and there is a bonus, restricted employee shares, and other reward system to share the operating results with all employees.</p>	None

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
(III) Does the Company provide employees with a safe and healthy work environment, and provide safety and health education to employees regularly?	V		(III) The Company provides a safe and healthy working environment with necessary health and first aid measures to eliminate hazards that may affect the health and safety of employees and reduce the risk of occupational accident. There was no major occupational accident in 2024. Specific implementation measures include hiring professional nursing personnel and conducting occupational safety and health education and training for new employees every year. Health inspections for all employees are carried out every two years, and individualized health management measures are provided for high-risk cases based on the inspection results. Inspection of working environment is outsourced and performed every six months to ensure the safety of the working environment. In addition, the building management committee audits and inspects fire protection equipment every year and collaborates with the building management for fire escape drills.	None
(IV) Does the Company have an effective career capacity development training program established for the employees?	V		(IV) To improve the quality and skills of employees, the Company conducts orientation training when new employees arrive on the job, and conducts unscheduled general and professional training depending on the needs.	None

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
(V) Does the company comply with the related laws and regulations and international standards regarding the customer health and safety, customer privacy, marking communication, and labeling of its products and services and establish policies to protect the rights and interests of customers and procedures for grievances?		V	(V) The Company has not yet formulated relevant consumer protection policies and complaint procedures. However, the Company's technical support department is responsible for the product technical consulting and services.	Under discussion.
(VI) Has the company established policies for management to request suppliers to comply with the relevant laws and regulations of environmental protection, occupational safety and health, and labor human rights? Does the company keep track on the implementation of such policies?	V		(VI) The Company will assess whether the supplier has a history of environmental and social impact before doing business with the suppliers. To protect the earth and reduce the damage to the ecosystem, the Company requires the raw materials suppliers to comply with ROHS and REACH specifications, and provide relevant inspection reports, which will be archived after inspection on the correctness of the documents by dedicated personnel. This is to ensure the supply chain complies with international environmental regulations.	None
V. Did the company, following internationally recognized guidelines, prepare and publish reports such as its Sustainability Report to disclose non-financial information of the company? Did the company apply for assurance or guarantee of such reports to a third-party certification body?	V		The Company has prepared the "2023 Sustainability Report" in accordance with the internationally recognized guidelines (GRI Standards). This report has been verified by TUV NORD according to the AA1000AS V3 Assurance Standard, and is published on the Company's website and Market Observation Post System (MOPS) website.	None

Promotion items	Performance			Non-implementation and its reason(s)
	Yes	No	Summary description	
VI. If the Company has established the corporate social responsibility principles based on "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies," please describe any discrepancy between the principles and their implementation: None.				
VII. Other important information to facilitate better understanding of the company's corporate social responsibility practices: The Company has established a "ESG" section on the company's website to disclose the Sustainability policies, goals and other related information, website: https://www.asrock.com/general/CSR.tw.asp .				

Note 1: The principle of materiality refers to those who have a significant impact on the company's investors and other stakeholders in relation to environmental, social and corporate governance issues.

(VI) Climate-Related Information

1. Implementation of Climate-Related Information

Item	Performance
<p>1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.</p> <p>2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).</p>	<p>1. ASRock has the Board of Directors as the highest level of governance, overseeing the identification of climate change risks and opportunities, and tracking key implementation performance results. The sustainable development promotion team is responsible for the planning and implementation of climate change policy promotion and risk opportunity identification with the President as the team leader. The team members include managers of the Management Division, Finance Division, Procurement & Material-Management Center, Sales/Marketing Division, R&D Division, and other units. It should report to the Board of Directors at least annually on the risk identification results and countermeasures for climate change and other types of risks. This year's report was already submitted to the Board on October 30, 2024.</p> <p>2. The identified climate risks and opportunities are as follows:</p> <p>(1) Transition risk/financial impact</p> <p>Policies and regulations (short term) - regulatory carbon inventory requirements: increase in internal personnel costs and external inventory costs</p> <p>Market (medium term) – Changes in consumer preferences: If consumers' demand cannot be met, revenue will be reduced</p> <p>Market (medium term) - Rising raw material costs: increase in energy and water usage costs</p> <p>Market (long term) - Suppliers unable to meet regulatory requirements (such as carbon emissions), resulting in supply chain disruption: reduced output leads to reduced operating income</p> <p>Technology (long-term) - Demand for low-carbon products and services: increase in R&D and management personnel costs</p> <p>(2) Physical risk/financial impact</p> <p>Acute risk - typhoon/flood/drought: reduced or interrupted production capacity and interrupted supply chain, resulting in financial losses and decrease in revenue</p> <p>Chronic risk - Rising average temperatures: frequent occurrence of extreme weather, leading to increased operating costs</p> <p>Chronic risk – Rising sea level: higher premiums and difficulty in insuring assets in “high-risk” areas</p>

Item	Performance
<p>3. Describe the financial impact of extreme weather events and transformative actions.</p> <p>4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.</p>	<p>(3) Opportunity/Financial Impact Resource efficiency (short Term) – Material recycling and waste treatment and utilization: recycling materials to reduce operating costs Resilience (medium term) - Strengthening the resilience of diversified supply chains: ensuring supply chain resilience to reduce variable costs Energy sources (medium term) – Strategies in low-carbon energy: purchasing at lower prices to reduce operating costs Products and services (long-term) - Consumers replacing old products with low-energy-consuming products, driving demand for new products: increasing orders and increasing operating income</p> <p>3. The degree of financial impact of various extreme weather events and transformative actions depends on the degree of climate change faced by each operation site/material supplier/factory and the intensity of customer or government requirements. Overall, the Company needs to invest additional resources to respond to climate change and low-carbon transformation.</p> <p>4. Climate-related risk identification is conducted and managed by the sustainable development promotion team to facilitate comprehensive planning of response measures. The identification is conducted at least once a year and the results are reported to the President.</p>

Item	Performance		
<p>5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.</p>	<p>5. The scenarios, parameter assumptions and analysis results of the transition risk and physical risk analysis are described below.</p>		
	Climate scenario	Parameter assumptions	Analysis results and financial impact
Transition risk	IEA APS (Year 2023-2030)	Assuming that all countries' current carbon reduction policies are achieved, global carbon emissions in 2030 will be close to the 2020 level.	The Company estimates that annual growth in operating income will be greater than the increase in carbon emissions. If the carbon reduction target reaches the carbon reduction level of government regulations in the APS scenario, it will reduce the fees to be paid to the government in 2030.
	IEA NZE (Year 2023-2050)	Achieve net zero emissions by 2050	ASRock's carbon emissions mainly include emissions in the manufacturing process of various materials. We will continue to require/find diversified suppliers that meet the regulations and evaluate the application of low-carbon energy (green electricity) and other methods to achieve net-zero emissions.
Physical risk	SSP 1-1.9 (Year 2081-2100)	Global annual average temperature change between +1.0 to +1.8°C	<ol style="list-style-type: none"> 1. Rising temperatures: frequent occurrence of extreme weather, leading to increased operating costs. 2. Rising sea level: Assets in high-risk areas may experience flooding damage. 3. Typhoon/flood/drought: The production capacity of OEMs or material suppliers may be reduced or interrupted, resulting in a decrease in revenue. Thus, an emergency response mechanism needs to be established.
		Rising in global sea level between 0.28 to 0.55m.	
SSP 5-8.5 (Year 2081-2100)	Global annual average temperature change between +3.3 to +5.7°C		
	Rising in global sea level between 0.63 to 1.01m.		

Item	Performance
<p>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 risks and transition risks.</p>	<p>6. In response to transition risks, the Company has developed various low-carbon transformation plans including the R&D of green products, the establishment of energy conservation and carbon reduction goals and the promotion of carbon reduction measures. As for preventing physical risks, each factory has been required to establish a natural disaster response mechanism. Climate-related indicators and goals include a 25% reduction in greenhouse gas emission intensity in 2030 (tons of CO₂e/per million NT\$ in revenue) compared with 2019, and a 25% reduction in electricity consumption intensity in 2030 (MWh/per million NT\$ in revenue).</p>
<p>7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.</p>	<p>7. The Company has not yet implemented internal carbon pricing.</p>
<p>8. If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.</p>	<p>8. The Company's carbon reduction goal is to reduce greenhouse gas emission intensity (tons of CO₂e/per million NT\$ in revenue) by 25% in 2030 compared to 2019. The scope covers the Taiwan headquarters. The greenhouse gas emission intensity of Scope No. II emissions in 2024 was 0.042 metric tons/per million NT\$ in revenue, a decrease of 67.7% compared with 2019. The greenhouse gas emission intensity of Scope No. I and Scope No. II emissions in 2024 was 0.044 metric tons/per million NT\$ in revenue, a decrease of 66.15% compared with 2019 where the greenhouse gas emission reduction goal for the current stage was achieved.</p>
<p>9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (separately fill out in points 1-1).</p>	<p>9. The Company has not conducted the greenhouse gas assurance.</p>

1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years

1-1-1 Greenhouse Gas Inventory Information

Describe the emission volume (metric tons CO₂e), intensity (metric tons CO₂e/NT\$ million), and data coverage of greenhouse gases in the most recent 2 fiscal years.

ASRock is engaged in the design and development of motherboards and other products, and the electricity consumption mainly comes from purchased electricity (Scope No. II). The greenhouse gas inventory focuses on the Taiwan headquarter, and the relevant information is detailed below.

Item	Unit	2019 (Base year)	2023	2024
Scope No. I	Ton CO ₂ e	-	29.96	30.29
Scope No. II	Ton CO ₂ e	1,196.28	608.68	605.00
Scope No. I+Scope No. II	Ton CO ₂ e	-	638.64	635.29
Revenue	NT\$1 million	9,171	14,345	14,314
Scope No. II emission intensity	Ton CO ₂ e/NT\$1 million	0.13	0.042	0.042
Scope No. I+Scope No. II emission intensity	Ton CO ₂ e/NT\$1 million	-	0.045	0.044

1-1-2 Greenhouse Gas Assurance Information

Describe the status of assurance for the most recent 2 fiscal years as of the printing date of the annual report, including the scope of assurance, assurance institutions, assurance standards, and assurance opinion.

The Company has not yet conducted a greenhouse gas inventory and assurance.

1-2 Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan

Specify the greenhouse gas reduction base year and its data, the reduction targets, strategy and concrete action plan, and the status of achievement of the reduction targets.

The Company's carbon reduction goal: to reduce greenhouse gas emission intensity (tons of CO₂e/per million NT\$ in revenue) by 25% in 2030 compared to 2019.

To achieve the carbon reduction goal, we have implemented energy-saving plans from three major aspects: air-conditioning, lighting management and other electricity consumption.

The greenhouse gas emission intensity of Scope No. II emissions in 2024 was 0.042 metric tons/per million NT\$ in revenue, a decrease of 67.7% compared with 2019.

The greenhouse gas emission intensity of Scope No. I and Scope No. II emissions in 2024 was 0.044 metric tons/per million NT\$ in revenue, a decrease of 66.15% compared with 2019 where the greenhouse gas emission reduction goal for the current stage was achieved.

(VII) Implementation of Ethical Corporate Management Best Practice Principles:

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
I. Business Integrity Policy and action plans				
(I) Has the Company established policies for ethical corporate management approved by the board of directors and stated such policies and practices in its regulations and external documents and in the commitment made by the board of directors and senior management to actively implement such policies?	V		(I) The Company's "Ethical Corporate Management Best Practice Principles" was approved by the Board of Directors, which clearly stipulates that directors, managers and employees must implement the ethical corporate management policy and actively prevent unethical behavior.	None
(II) Has the Company established an assessment mechanism of risk from unethical behavior to regularly analyze and assess business activities with higher risk of involvement in unethical behavior and preventive programs for unethical behaviors containing at least the preventive measures stated in paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies?"	V		(II) The Company has assessed the business activities with high unethical risk within the business scope and strengthened relevant preventive measures.	None
(III) Has the Company established in the preventive programs the operating procedures for unethical behavior prevention, penalties and grievance systems of breaching the guidelines for conduct, and implemented and periodically review them?	V		(III) The Company's "Procedures for Ethical Management and Guidelines for Conduct" regulates various operating procedures, behavior guidelines, and disciplinary and complaint systems for violations. The Company's dedicated unit reviews every year whether these requirements can effectively control business activities with a higher risk of unethical conduct.	None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
<p>II. Proper enforcement of business integrity</p> <p>(I) Does the Company have the integrity of the trade counterparty assessed and with the code of integrity expressed in the contract signed?</p> <p>(II) Has the Company established a dedicated (concurrent) unit to implement ethical corporate management under BOD and report regularly (at least once a year) to BOD the status of implementation and supervision of ethical management policy and preventive programs of unethical behavior?</p>	V		<p>(I) The Company requires suppliers and other contractors to abide by the same ethical standards as all employees in the company. The Company commit not to engage in any illegal business activities or accept bribes.</p> <p>(II) The Company implements the Ethical Corporate Management Best Practice Policies, and the implementation status in 2024:</p> <p>1. Formulation method</p> <p>The Company has approved the resolution of the board of directors to formulate the "Ethical Corporate Management Best Practice Principles", "Procedures for Ethical Management and Guidelines for Conduct" and "Codes of Ethical Conduct", it is agreed that the corporate governance unit under the board of directors is responsible for the formulation and implementation of Ethical Corporate Management Best Practice Policies and prevention plan, and the unit will report its implementation to the Board of directors on October 30, 2024.</p> <p>2. Orientation training:</p> <p>The content of the training includes measures to prevent unethical behavior, recusal due to conflicts of interest and other related courses. A total of 32 new employees participated in the course for a total of 2.5 hours.</p> <p>3. Periodic inspection</p> <p>The Company has the corresponding internal control to</p>	<p>None</p> <p>None</p>

Assessment items	Actual governance		Non-implementation and its reason(s)
	Yes	No	
			effectively control the operation activities of all operating offices and is independently audited by the auditing unit to ensure the overall operation, joint management, and prevent unethical behavior. In 2024, no deficiency discovered in an audit related to ethical corporate management best practice was found.
(III) Does the Company have developed policies to prevent conflicts of interest, provided adequate channel for communication, and substantiated the policies?	V		4. Whistle-blowing system The Company has a reporting mailbox and a hotline. If anyone inside or outside the company finds any unethical behavior, they can report anonymously or not to the company at any time. In 2024, no report was received.
(III) The Company has developed policies to prevent conflicts of interest and provided adequate channel for communication, and substantiated the policies.			None
(IV) Has the Company established an effective accounting system and an internal control system for the internal audit unit to establish related audit programs based on the results of risk assessment of involvement in unethical behavior to audit and prevent the compliance with the preventive programs of unethical behavior or hire a CPA to perform the audit?	V		(IV) The Company has established an effective accounting system and an internal control system for high risk unethical behavior to inspect at any time where internal auditors should check the compliance of the internal control system from time to time, and prepare an audit report to the Board of Directors.
(IV) The Company has established an effective accounting system and an internal control system for high risk unethical behavior to inspect at any time where internal auditors should check the compliance of the internal control system from time to time, and prepare an audit report to the Board of Directors.			None
(V) Has the Company organized corporate management internal and external education and training programs on a regular basis?	V		(V) The Company trains new employees with courses related to ethical corporate management which includes measures to prevent unethical behavior, and recusal due to conflicts of interest.
(V) The Company trains new employees with courses related to ethical corporate management which includes measures to prevent unethical behavior, and recusal due to conflicts of interest.			None

Assessment items	Actual governance			Non-implementation and its reason(s)
	Yes	No	Summary description	
<p>III. The operations of the Company's Report System</p> <p>(I) Does the Company have a specific report and reward system stipulated, a convenient report channel established and a responsible staff designated to handle the individual being reported?</p> <p>(II) Has the Company established standard operating procedures for investigating reported events, follow-up measures to be taken after the investigation was completed, and related confidentiality mechanisms?</p> <p>(III) Has the Company taken proper measures to protect the whistle-blowers from suffering any consequence of reporting an incident?</p>	V		(I) The Company has formulated the "Procedures for Handling Reported Cases" to be handled by designated personnel.	None
	V		(II) The "Procedures for Handling Reported Cases" defines the relevant procedures and follow-up measures to be taken after the investigation is completed, as well as the confidentiality mechanism.	None
	V		(III) The Company will provide protection from unfair treatment or retaliation for those who report violations of ethical corporate management regulations and participate in investigations.	None
<p>IV. Enhanced information disclosure</p> <p>(I) Does the Company have the contents of corporate management and its implementation disclosed on the website and MOPS?</p>	V		(I) The Company has the contents of Ethical Corporate Management Guiding Principles and its implementation disclosed on the website and MOPS.	None
<p>V. Where a Company has worked Ethical Corporate Management Guiding Principles in accordance with the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX-Listed Companies", please expressly elaborate on the differential gap between the substantial performance and the Practice Principle: None.</p>				
<p>VI. Other vital information that helps to understand the practice of business integrity of the Company (e.g., the review and revision of the best-practice principles of the Company in business integrity): None.</p>				

(VIII) Other significant information that helpful to better awareness of performance in corporate governance: None.

(IX) Hands-on performance in the internal control system:

1. Declaration of Internal Control System: please refer to Page 112.
2. Review report issued by the commissioned Certified Public Accountant(s) in the review of the internal control system: None.

(X) Major Resolutions of Shareholders' Meeting and Board Meetings in the latest year until the date as of Annual Report issuance

1. Major resolutions and its implementation status of the 2024 Annual General Shareholders Meeting (May 29, 2024):

- (1) The issue to acknowledge the business report and financial statements in 2023.
Implementation status: Approved by the voting of shareholders present.
- (2) The issue to acknowledge the 2023 Proposal for Distribution of Earnings. (Cash Dividend per share: NT\$6.9)
Implementation status: June 19, 2024 is set as the ex-dividend day, June 25, 2024 is the base date for dividend distribution, and July 22, 2024 is the date of cash dividend distribution.
- (3) Approval of the Company's Election of Directors.
Implementation status: The Company has made an announcement on the shareholders' meeting and was approved by the Ministry of Economic Affairs for registration on June 4, 2024.
- (4) Approval of the amendment to ASRock's "Parliamentary Procedure for the Shareholders Meeting".
Implementation: The Company has announced on the MOPS.
- (5) Approval of the amendment to ASRock's "Procedures for Acquisition and Disposal of Assets".
Implementation: The Company has announced on the MOPS.
- (6) Approval of the issuance of restricted employee shares of year 2024.
Implementation status: The Company has declared and registered to the SFB on July 11, 2024, and the record date of cash capital increase is August 30, 2024. The total number of new shares issued for the capital increase was 2,293,300 shares. The procedural provisions for registering were completed on September 18, 2024.
- (7) Proposal for Termination of Non-Competition Restriction on New Directors (Proposed by the Board) was approved.
Implementation status: The Company has made an announcement on the Shareholders' Meeting.

2. Major Resolutions of Board Meetings in the latest year until the date as of Annual Report issuance

Date	Significant decisions resolved	Independent Directors' opinions	Response to Independent Directors' opinions
January 31, 2024 (First meeting in 2024)	1.Approved ASRock's manager bonus review proposal.	None	None
March 6, 2024 (Second meeting in 2024)	<ol style="list-style-type: none"> 1. Approved 2023 business report and financial statements. 2. Approved the 2023 evaluation report for the independence and suitability of auditing CPAs. 3. Approved the non-assurance services to be provided by from Ernst & Young Global Limited and its affiliates in 2024. 4. Approved the compensation for ASRock's external auditor of year 2024. 5. Approved ASRock's Declaration of Internal Control System of year 2023. 6. Approved the appropriated remuneration of employees and directors of year 2023. 7. Approved earnings distribution of year 2023. 8. Approved the cancellation of the new restricted employee shares purchased by the Company. 9. Approved the amendment to ASRock's "Parliamentary Procedure for the Shareholders Meeting". 10.Approved the amendment to ASRock's "Procedures for Acquisition and Disposal of Assets". 11.Approved the amendment to ASRock's "Rules of Procedure of the Board of Directors Meetings". 12.Approved the issuance of restricted employee shares of year 2024. 13.Approved the Election of Directors. 14.Approved the list of nominated candidates for Board of Directors. 15.Approved the proposal of release the prohibition on directors from participation in competitive business. 16.The scheduling of 2024 Annual General Shareholders' Meeting and related matters. 	None	None
May 2, 2024 (Third meeting in 2024)	<ol style="list-style-type: none"> 1. Approved 2024 Q1 Consolidated Financial Report. 2. Approved ASRock's manager bonus review proposal. 3. Approved the record date of cash dividend distribution. 4. Approved the proposal for the Company to provide endorsement and guarantee for its subsidiary, ASRock Rack Incorporation. 5. Approved the endorsement for credit line with Mega International Commercial Bank Co., Ltd. 6. Approved the authorization for the Chairman to handle matters related to the purchase of commercial property in the U.S.A. 	None	None

Date	Significant decisions resolved	Independent Directors' opinions	Response to Independent Directors' opinions
May 29, 2024 (Fourth meeting in 2024)	<ol style="list-style-type: none"> 1. Approved the appointment of the Chairman. 2. Approved the appointment of the audit committee. 3. Approved the appointment of the compensation committee. 	None	None
July 31, 2024 (Fifth meeting in 2024)	<ol style="list-style-type: none"> 1. Approved 2024 Q2 Consolidated Financial Report. 2. Approved the appropriated remuneration of employees and directors. 3. Approved ASRock's managerial officers salary adjustment proposal of year 2024. 4. Approved the endorsement for credit line with Taipei Fubon Bank. 5. Approved the cancellation of the new restricted employee shares purchased by the Company. 6. Approved the amendment to ASRock's "Restricted Stock Awards of year 2024". 7. Approved the amendment to the "Regulations for Preventing Insider Trading and Procedures for Handling Internal Material Information". 8. Approved the program to issue 2,300,000 shares as Restricted Stock Awards of year 2024. 	None	None
October 30, 2024 (Sixth meeting in 2024)	<ol style="list-style-type: none"> 1. Approved 2024 Q3 Consolidated Financial Report. 2. Approved ASRock's manager bonus review proposal. 3. Approved the plan of internal auditing in year 2025. 4. Approved the amendment to ASRock's "Internal Control System". 5. Approved the budget of year 2025. 6. Approved the amendment to the "Audit Committee Organization Charter". 7. Approved the proposal for the formulation of the "Risk Management Policy and Procedures". 8. Approved the cancellation of the new restricted employee shares purchased by the Company. 9. Approved the proposal for the Company to participate in the cash capital increase of its wholly-owned subsidiary, ASIAROCK TECHNOLOGY LIMITED. 	None	None
December 17, 2024 (Seventh meeting in 2024)	<ol style="list-style-type: none"> 1. Approved the proposal for the Company to provide endorsement and guarantee for its subsidiary, ASRock Rack Incorporation. 	None	None
January 15, 2025 (First meeting in 2025)	<ol style="list-style-type: none"> 1. Approved ASRock's manager bonus review proposal. 2. Approved the proposal for the Company to disposal of equity in its subsidiary, ASRock Rack Incorporation. 3. Approved the proposal for the Company's investment structure adjustment. 	None	None

Date	Significant decisions resolved	Independent Directors' opinions	Response to Independent Directors' opinions
March 4, 2025 (Second meeting in 2025)	<ol style="list-style-type: none"> 1. Approved the proposal for the Company to participate in the cash capital increase of its subsidiary, ASJade Technology Incorporation. 2. Approved 2024 business report and financial statements. 3. Approved the 2024 evaluation report for the independence and suitability of auditing CPAs. 4. Approved the non-assurance services to be provided by from Ernst & Young Global Limited and its affiliates in 2025. 5. Approved the compensation for ASRock's external auditor of year 2025. 6. Approved ASRock's Declaration of Internal Control System of year 2024. 7. Approved the appropriated remuneration of employees and directors of year 2024. 8. Approved earnings distribution of year 2024. 9. Approved the amendment to ASRock's "Article of Incorporation". 10. Approved the amendment to ASRock's "Procedures for lending funds and endorsement & guarantee". 11. Approved the amendment to subsidiary ASIAROCK TECHNOLOGY LIMITED's "Procedures for Lending Funds and Endorsement & Guarantee". 12. Approved the formulation of the Company's "Procedures for Evaluating Overdue Accounts". 13. Approved the cancellation of the new restricted employee shares purchased by the Company. 14. Approved the proposal of release the prohibition on managers from participation in competitive business. 15. The scheduling of 2025 Annual General Shareholders' Meeting and related matters. 	None	None

(XI) In the latest year until the date as of Annual Report issuance, Audit Committee or Directors passed significant decisions with different opinions as backed with records or declarations, the major contents: None.

IV. Information in public fees of the Certified Public Accountant Association

Unit: NTD thousand

CPA firm	Name of CPA	CPA auditing period	Audit Fees	Non-audit Fees	Total	Remark
Ernst & Young, Taiwan	Chien-Ju, Yu	2024	2,580	510	3,090	Non-audit fees: tax compliance audit, issuing and cancellation of restricted employee shares.
	Hsuan-Hsuan, Wang					

V. Changes in CPA

(I) Former CPA: None.

(II) Current CPA: None.

(III) The reply letters on Item 1 and 2-3, Subparagraph 6, Article 10 of Regulations Governing the Preparation of Financial Reports from the previous CPA: None.

VI. Where the company's chairman, president, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm, the name and position of the person, and the period during which the position was held, shall be disclosed: None.

VII. In the latest year until the date as of annual report issuance, the fact regarding transfer or pledge stock equity by the Company's directors and managerial officers and key shareholders holding over 10% in shareholding

(I) Information on Net Change in Shareholding and Net Change in Share Pledged by Directors, Supervisors, Department Heads, and Shareholders of 10% Shareholding or More

Unit: shares

Title	Name	2024		2025/01/01-2025/03/30	
		Increase (decrease) in shares held	Increase (decrease) in shares collateralized	Increase (decrease) in shares held	Increase (decrease) in shares collateralized
Director (shareholders over 10% in shareholding)	Asus Investment Co., Ltd.	-	-	-	-
President	Lung-Lun, Hsu	4,500	(1,188,000)	-	-
CEO	Chien-Hsin, Chou	(3,500)	-	-	-
Senior Vice President	Yu-Huang, Chen	4,500	-	-	-
Senior Vice President	Sung-Chien, Chen (Note 1)	-	-	-	-
Vice President	Cheng-Yang, Li	(4,500)	-	(2,000)	-
Vice President	Wen- Kang, Fan	3,750	-	-	-
Vice President	An-Lun, Sun	3,750	-	-	-
Vice President	En-Li, Chen	3,750	-	-	-
Vice President	Hsu-Hung, Hsiao	-	-	-	-
Vice President & CFO	Chien-Hung, Chen	300	-	-	-
Accounting Senior Manager	Hui-Ju, Li	2,250	-	-	-

Note 1: Sung-Chien, Chen was discharged on November 15, 2024. The increase (decrease) in the number of shares held by him is up to the date of discharge.

(II) Stock trade or pledge and with related party: None.

VIII. The interrelationship among the key shareholders holding over 10% in shareholding

March 30, 2025

Name	Shares held in own name		Shareholdings of spouse and underage children		Shares held in the names of others		Among the top 10 shareholders, there are related parties, spouse to each other, and kindred within the 2nd tier under the Civil Code, and the name and affiliation.		Remark
	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Name	Relation	
Asus Investment Co., Ltd. Representative: Tzu-Hsien, Tung	57,217,754	46.30%	-	-	-	-	-	-	
Huaxu Investment Co., Ltd. Representative: Tzu-Hsien, Tung	7,453,405	6.03%	-	-	-	-	-	-	
Honghong Investment Co., Ltd. Representative: Feng-Chang, Kang	6,000,000	4.86%	-	-	-	-	-	-	
Huayu Investment Co., Ltd. Representative: Tzu-Hsien, Tung	2,791,000	2.26%	-	-	-	-	-	-	
CTBC Bank in Custody of ASRock Inc.	2,266,900	1.83%	-	-	-	-	-	-	
Tsai-Teng, Wu	1,678,880	1.36%	1,000,000	0.81%	-	-	Li-Hua, Chang	Spouse	
Lung-Lun, Hsu	1,662,750	1.35%	229,534	0.19%	-	-	-	-	
Liang-Ping, Li	1,596,000	1.29%	-	-	-	-	-	-	
Li-Hua, Chang	1,000,000	0.81%	1,678,880	1.36%	-	-	Tsai-Teng, Wu	Spouse	
Chien-Hsin, Chou	969,631	0.78%	259,985	0.21%	-	-	-	-	

IX. Investments jointly held by the Company, the Company's directors, managers, and enterprises directly or indirectly controlled by the Company. calculate shareholding in aggregate of the above parties

December 31, 2024; Unit: shares

Investees (Note 1)	Ownership by the Company		Direct/indirect ownership by directors and management		Total ownership	
	Shares	Ratio of shareholding	Shares	Ratio of shareholding	Shares	Ratio of shareholding
ASIROCK TECHNOLOGY LTD.	76,000,000	100.00%	-	-	76,000,000	100.00%
LEADER INSIGHT HOLDINGS LTD.	2,100,000	100.00%	-	-	2,100,000	100.00%
ASRock Europe B.V.	-	-	200,000	100.00%	200,000	100.00%
FIRSTPLACE INTERNATIONAL LTD.	-	-	2,050,000	100.00%	2,050,000	100.00%
CALROCK HOLDINGS, LLC	-	-	30,000,000	100.00%	30,000,000	100.00%
ASRock America, Inc.	-	-	2,000,000	100.00%	2,000,000	100.00%
ASRock Rack Incorporation	33,094,984	53.03%	-	-	33,094,984	53.03%
ASRock Industrial Computer Corporation	37,281,196	58.23%	-	-	37,281,196	58.23%
ASJade Technology Incorporation	17,325,000	82.50%	-	-	17,325,000	82.50%
Soaring Asia Limited	150,000	100.00%	-	-	150,000	100.00%
ASJade Technology Japan Inc.	-	-	500	100.00%	500	100.00%
ASROCK INDUSTRIAL COMPUTER SEA SDN. BHD.	-	-	1,000,000	100.00%	1,000,000	100.00%
ASROCK Industrial Computer Europe GmbH	-	-	100,000	100.00%	100,000	100.00%
ASROCK RACK AMERICA INC. (Note 2)	-	-	-	100.00%	-	100.00%

Note 1: Investment in equity method by the Company.

Note 2: As of December 31, 2024, no capital had been invested yet.

Chapter III. Funding Status

I. Share capital and shares

(I) Sources of share capital

1. Share category

March 30, 2025; Unit: thousand shares

Share category	Authorized capital			Remark
	Outstanding shares	Unissued shares	Total	
Ordinary shares	123,574	26,426	150,000	Note

Note: The Company stock is listed in the TWSE.

2. Sources of share capital

March 30, 2025; Unit: thousand shares; NTD thousand

Year / month	Price of issuance	Authorized capital		Paid-up capital		Remark		
		Quantity	Amount	Quantity	Amount	Sources of share capital	Paid in properties other than cash	Other
November 2021	10	150,000	1,500,000	122,925	1,229,254	Capital increase from the new restricted employee shares 22,830	None	Note 1
December 2022	10	150,000	1,500,000	121,993	1,219,930	Capital decrease from the new restricted employee share 9,324	None	Note 2
March 2023	10	150,000	1,500,000	121,989	1,219,894	Capital decrease from the new restricted employee share 36	None	Note 3
September 2023	10	150,000	1,500,000	121,980	1,219,804	Capital decrease from the new restricted employee share 90	None	Note 4
November 2023	10	150,000	1,500,000	121,641	1,216,408	Capital decrease from the new restricted employee share 3,396	None	Note 5
April 2024	10	150,000	1,500,000	121,636	1,216,357	Capital decrease from the new restricted employee share 51	None	Note 6
September 2024	10	150,000	1,500,000	121,634	1,216,342	Capital decrease from the new restricted employee share 15	None	Note 7
September 2024	10	150,000	1,500,000	123,928	1,239,275	Capital increase from the new restricted employee shares 22,933	None	Note 8
December 2024	10	150,000	1,500,000	123,587	1,235,870	Capital decrease from the new restricted employee share 3,405	None	Note 9
March 2025	10	150,000	1,500,000	123,574	1,235,741	Capital decrease from the new restricted employee share 129	None	Note 10

Note 1: Official Letter Ching-Shou-Shang-Tzu No. 11001209770 was approved on November 26, 2021.

Note 2: Official Letter Ching-Shou-Shang-Tzu No. 11101228860 was approved on December 9, 2022.

Note 3: Official Letter Ching-Shou-Shang-Tzu No. 11230051990 was approved on March 25, 2023.

Note 4: Official Letter Ching-Shou-Shang-Tzu No. 11230170490 was approved on September 7, 2023.

Note 5: Official Letter Ching-Shou-Shang-Tzu No. 11230226090 was approved on November 30, 2023.

Note 6: Official Letter Ching-Shou-Shang-Tzu No. 11330057260 was approved on April 26, 2024.
 Note 7: Official Letter Ching-Shou-Shang-Tzu No. 11330162080 was approved on September 6, 2024.
 Note 8: Official Letter Ching-Shou-Shang-Tzu No. 11330170360 was approved on September 18, 2024.
 Note 9: Official Letter Ching-Shou-Shang-Tzu No. 11330209640 was approved on December 2, 2024.
 Note 10: Official Letter Ching-Shou-Shang-Tzu No. 11430044010 was approved on April 14, 2025.

3. Information on self-registration system: None

(II) List of major shareholders:

March 30, 2025

Name	Shares held in own name	
	Shares	Ratio of Shareholding
Asus Investment Co., Ltd.	57,217,754	46.30%
Huaxu Investment Co., Ltd.	7,453,405	6.03%
Honghong Investment Co., Ltd.	6,000,000	4.86%
Huayu Investment Co., Ltd.	2,791,000	2.26%
CTBC Bank in Custody of ASRock Inc.	2,266,900	1.83%
Tsai-Teng, Wu	1,678,880	1.36%
Lung-Lun, Hsu	1,662,750	1.35%
Liang-Ping, Li	1,596,000	1.29%
Li-Hua, Chang	1,000,000	0.81%
Chien-Hsin, Chou	969,631	0.78%

(III) The Company's dividend policy and fact of implementation thereof.

1. The dividend policy as covered under the Company's Articles of Incorporation

The dividend policy as covered under the Company's Articles of Incorporation clauses:

Article 24-1: If the Company has a net income of the year after account settlement, appropriate for the covering of loss carried forward (including the adjustment of the amount in undistributed earnings), and 10% for legal reserve as required by law. If the amount of legal reserve is equivalent to the total paid-in capital, no further appropriation for legal reserve will be necessary. It will be followed by the appropriation or reversal of special reserve. If there is still a balance, it will be pooled up the undistributed earnings at the beginning of the period (including the adjustment of the amount in undistributed earnings). The Board shall plan for the distribution of earnings. If the stock dividend and bonus are paid in cash in whole or in part, the Board shall be authorized to make a decision in a session attended by more than 2/3 of the Directors and a simple majority of the Directors in session and reported to the General Meeting of Shareholders. If a dividend is paid in stock in part, it will be necessary to present to the General Meeting of Shareholders for resolution.

Article 24-2: The Company runs its operation in an unpredictable environment and is at the stage of growth of its life span. In consideration of long-term financial planning and meeting the needs of cash inflows of the shareholders, cash dividend paid for each year

shall not fall below 10% of the total dividend in cash and in stock.

2. The Company shall pay a stock dividend with reference to the profit status of the year for dividend stability as the principle. The Company adopts a balanced dividend policy. The stock dividend payable to shareholders shall not fall below 10% of the distributable income of the year.

3. Dividend Distribution Proposed by the Board of Directors

(1) The 2024 earning distribution proposal was approved by the Board of directors on March 4, 2025, as shown in the table below:

Unit: NT\$	
Summary	Amount
Undistributed earnings at the beginning of the period	\$1,095,751,796
Add: Changes in the remeasurement of the defined benefit plan	3,240,246
Add: Labor cost of employee restricted shares	9,286,209
Net income in 2024	1,288,774,218
Retained earnings	2,397,052,469
Minus: Appropriation of legal reserve	(130,130,067)
Add: Reversal of special reserve	166,284,559
Items for distribution:	
Shareholder dividend - cash (NT\$5.3/share)	(654,942,884)
Undistributed earnings at the end of the period (Carry forward to next year)	1,778,264,077

Note: The 2024 earning distribution proposal has not yet been approved by the shareholders' meeting. The distribution of cash dividends has been approved by the Board of directors and has yet to be paid.

(IV) Impact of stock dividend distribution on the Company's business performance and earning per share: None.

(V) Remuneration to the employees and Directors

1. If the Company has earnings of the year after account closing, appropriate for the remuneration to the employees and the Directors specified as follows. If there is loss carried forward, the Company shall appropriate its earnings for covering loss carried forward.

(1) Numeration to the employees in cash or stock shall not be less than 5%. If payment is made in stock, employees of subsidiaries meeting specific conditions shall also be entitled to the payment. The Board shall set forth the condition for entitlement.

(2) No more than 1% as remuneration to the Directors.

Earnings as previously mentioned, shall be the earnings before taxation and deduction of remuneration to the employees and the Directors.

The remuneration to the employees and the Directors shall be reported to the General

Meeting of Shareholders.

2. The grounds to estimate the remuneration to employees and directors: In case of a differential gap between remuneration to employees in amount of actual distribution to be distributed in stocks and the previously estimated amount: None.
3. Remuneration to be distributed as resolved in the Board of directors in 2024:
 - (1) The amount of remuneration to employee and Directors distributed in cash or stock: employees' cash remuneration is NT\$115,751,639 and Directors' remuneration is NT\$11,575,164.
 - (2) The percentage of amount of remuneration to employees to be distributed in stocks to the aggregate total of the net profit after tax as shown through the individual financial statements or respective financial statements and the aggregate total of remuneration to employees: The Company does not propose to distribute bonus to employees in stocks.
4. Report on remuneration to employees and Directors in 2023:
 - (1) Report on remuneration to employees and Directors in 2023:
Remuneration to employees: NT\$88,849,855
Remuneration to Directors: NT\$8,884,986
 - (2) If there is a discrepancy between the above amount and the recognized employee remuneration and Director's remuneration, the amount of discrepancy, reasons and handling shall be stated: No discrepancy.

(VI) Repurchase of Company stock: In the most recent year and as of the publication date of the annual report, the Company has not repurchased the company's shares.

II. Issuance of corporate bond (including foreign bond): None.

III. Preferred stock: None.

IV. Issuance of global depositary receipts: None.

V. Employee stock option: None.

VI. Employee restricted stocks:

- (I) The processing of employee restricted stocks have not fully met the vesting conditions as of the date of publication of the annual report and the impact on shareholders' rights and interests:

March 30, 2025

Type of employee restricted stocks	2024 employee restricted stocks
Dates of effective registration and the total number of shares	July 11, 2024; 2,300,000 shares
Issuance date	August 30, 2024
The number of employee restricted stocks issued	2,293,300 shares

Type of employee restricted stocks	2024 employee restricted stocks
The number of employee restricted stocks still available for issuance	0 shares
Price of issuance	NT\$0
Ratio of employee restricted stocks to total issued shares	1.86%
Vesting condition for employee restricted stocks	<ol style="list-style-type: none"> 1. The Company's overall performance: <ol style="list-style-type: none"> (1) If EPS in the previous year is higher than NT\$10, the overall weight will be 100%. (2) If EPS in the previous year is between NT\$7.5 and NT\$10, the overall weight will be 50%. (3) If EPS in the previous year is below NT\$7.5, the overall weight will be 0%. 2. Personal performance: <ol style="list-style-type: none"> (1) If the mid-year assessment is higher than A (including A), the personal weight will be 100%. (2) If the mid-year assessment is between B+ to A (excluding A), the personal will be weight 80%. (3) If the mid-year assessment is between B to B+ (excluding B+), the personal will be weight 60%. (4) If the mid-year assessment is C, the personal weight will be 0%. 3. Employees who have been granted the above-mentioned restricted stock awards and have continued to serve in the company for one year from the grant date, and have not violated any laws, articles of incorporation, business ethics and code of conduct and other relevant regulations and agreements during their employment, can receive 40% of the vested shares multiplied by overall weight and personal weight. 4. Employees who have been granted the above-mentioned restricted stock awards and have continued to serve in the company for two years from the grant date, and have not violated any laws, articles of incorporation, business ethics and code of conduct and other relevant regulations and agreements during their employment, can receive 30% of the vested shares multiplied by overall weight and personal weight. 5. Employees who have been granted the above-mentioned restricted stock awards and have continued to serve in the company for three years from the grant date, and have not violated any laws, articles of incorporation, business ethics and code of conduct and other relevant regulations and agreements during their employment, can receive 30% of the vested shares multiplied by overall weight and personal weight.
Limitations to the rights of employee restricted stocks	<ol style="list-style-type: none"> 1. Before fulfilling the vesting conditions, the restricted shares under the custody shall not be sold, pledged, transferred, and gave as gifts to others or any other means of disposal, except in the case of inheritance. 2. Voting rights: To be conducted by the Trust in accordance with the relevant laws and regulations.
Custody of employee restricted stocks	A total of 2,293,300 shares were delivered to the Trust.
Procedures for non-compliance of the conditions	The Company can buy back and cancel all restricted stocks from any employee whom received restricted stocks but fail to comply with the conditions.
Number of employee restricted stocks bought back or canceled	21,600 shares (Note)

Type of employee restricted stocks	2024 employee restricted stocks
Number of employee restricted stocks free from custody	0 shares
Number of employee restricted stocks under custody	2,271,700 shares
Ratio of the number of employee restricted stocks under custody to total issued shares	1.84%
Impact on shareholders' equity	<p>1. Potential expense: With the resolution of 2024 Annual General Meeting of Shareholders, the maximum number of employee restricted stocks issued by the Company is 2,300,000 shares where each share is issued on a gratuitous basis. The Company measures the fair value of the stock on the issue date and recognizes the related expenses by years during the vested period. The estimated expenseable amount is NT\$223,492 thousand. According to the vested conditions, the expensed amounts in 2024 was NT\$63,288 thousands, and the estimated expense amounts from 2025 to 2027 are NT\$109,200 thousands, NT\$39,331 thousands and NT\$11,673 thousands, respectively.</p> <p>2. The dilution of EPS, and any other impact on shareholders' equity: Based on the number of 123,577,129 shares issued and outstanding by the Company as of the end of February, the possible reductions in earnings per share after expensed from 2024 to 2027 are approximately NT\$0.51, NT\$0.88, NT\$0.32 and NT\$0.09, respectively. Dilution of EPS is not significant, so there is no significant impact on shareholders' equity.</p>

Note: The number of shares purchased from employees has been announced.

(II) Names of managers who have acquired new restricted employee shares and the names of the top ten employees who have acquired shares up to the date of publication of the annual report:

March 30, 2025; Unit: shares; %; NTD

	Title	Name	Number of new restricted employee shares	Ratio of new restricted employee shares to total issued shares	Lifted restricted rights				Restricted rights not lifted			
					Number of shares released	Price of issuance	Issuance amount	Ratio of lifted restricted shares to total issued shares	Number of restricted shares not lifted	Price of issuance	Issuance amount	Ratio of restricted shares not lifted to total issued shares
Manager	President	Lung-Lun, Hsu	363,000	0.29%	0	0	0	0.00%	363,000	0	0	0.29%
	CEO	Chien-Hsin, Chou										
	Senior Vice President	Yu-Huang, Chen										
	Vice President	Cheng-Yang, Li										
	Vice President	Wen- Kang, Fan										
	Vice President	An-Lun, Sun										
	Vice President	En-Li, Chen										
	Vice President	Hsu-Hung, Hsiao										
	Vice President & CFO	Chien-Hung, Chen										
	Accounting Senior Manager	Hui-Ju, Li										

	Title	Name	Number of new restricted employee shares	Ratio of new restricted employee shares to total issued shares	Lifted restricted rights				Restricted rights not lifted			
					Number of shares released	Price of issuance	Issuance amount	Ratio of lifted restricted shares to total issued shares	Number of restricted shares not lifted	Price of issuance	Issuance amount	Ratio of restricted shares not lifted to total issued shares
Employee	Executive Assistant to President	Chung-Kai, Liao	253,000	0.20%	0	0	0	0.00%	253,000	0	0	0.20%
	Section head	Fan-Chieh, Hsu										
	Section head	Yao-Ching, Wang										
	Section head	Li-Chi, Kuo										
	Section head	Jen-Chien, Wang										
	Section head	Cheng-Yang, Li										
	Section head	Ju-Ting, Li										
	Deputy section head	Tzu-Ling, Lai										
	Senior manager	Tai-Ching, Wu										
	Senior manager	Ko-Chih, Tsui										
	Clerk	Wu-Jen, Chung										

Note: Employees with the same number of shares as any of the top ten will be disclosed.

VII. Status of new shares issuance in connection with mergers and acquisitions: None.

VIII. Financing Plans and Implementation: None.

Chapter IV. Business Performance

I. Content of business

(I) Scope of business operation

1. Major contents of the business operation undertaken:

- (1) CC01110 Computer and Peripheral Equipment Manufacturing
- (2) F113050 Wholesale of Computers and Clerical Machinery Equipment
- (3) F118010 Wholesale of Computer Software
- (4) F213030 Retail Sale of Computers and Clerical Machinery Equipment
- (5) F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
- (6) I301010 Information Software Services
- (7) ZZ99999 All business items that are not prohibited or restricted law, except those that are subject to special approval

2. Proportion of sales of key products

Unit: NTD thousand

Year	2024	
	Revenue	Ratio (%)
Key products		
Computer peripheral products	24,141,103	94.10%
Other	1,512,734	5.90%
Total	25,653,837	100.00%

3. Current products:

- (1) Sales of PC motherboards.
- (2) Sales of spare parts for PC motherboards.
- (3) Sales of AI acceleration and graphics card.
- (4) Sales of multi-display card system supporting blockchain and deep learning applications.
- (5) Sales of Barebone and commercial mini PC and mini home theater system.
- (6) Sales of gaming monitor.
- (7) Sales of PC power supplies.
- (8) Sales of industrial PC motherboards and barebones.
- (9) Sales of robust Edge AIoT platform and industrial IoT controllers.
- (10) Sales of server equipment motherboards and assembled computers.

4. New products under development

- (1) Develop motherboards that support 3nm Intel Arrow Lake.
- (2) Develop motherboards that support the next-gen 800 series from the AMD AM5 platform.
- (3) Develop graphics card with 4nm process technology based on AMD RDNA4 architecture.
- (4) Develop a double-layer AI/graphics card capable of high-density multi-card deployment.
- (5) Develop a Small Form Factor that supports AM5 processor.
- (6) Develop Intel's next-generation Granite Rapid X workstation platform motherboard.
- (7) Develop motherboards equipped with 10Gbps LAN and USB4.0 connectors.
- (8) Develop tools that simplify the installation process of AI application software.
- (9) Develop LCD gaming monitors with OLED panels and higher refresh rate.
- (10) Develop high-performance (80Plus Titanium), high-power 1650W/1300W power supplies.
- (11) Develop robust Edge AIoT platform, industrial IoT controllers, industrial computer systems and motherboards that support next-gen processors from Intel, AMD and NVIDIA.
- (12) Develop server platforms or motherboards with the latest cooling technologies equipped with the latest 4th/5th gen ARM CPU (Emerald Rapids) Intel Xeon scalable processors or the latest AMD EPYC processor technology.

(II) Industrial overview:

1. Progress and Development of the industry

After two years of post-pandemic adjustments, the desktop computer market has gradually stabilized. However, persistent inflation and the ongoing US-China trade war continue to hinder total market volume from returning to pre-pandemic levels. The US-China trade competition has led to a large-scale manufacturing relocations out of China, resulting in a sharp decline in domestic demand. However, the highly popular single-player RPG "Black Myth: Wukong", released in August 2024, featured spectacular action effects and placed heavy demands on hardware, triggering a wave of computer upgrades. This, in turn, spurred a recovery in demand, allowing the 2024 PC market to close with a slight growth.

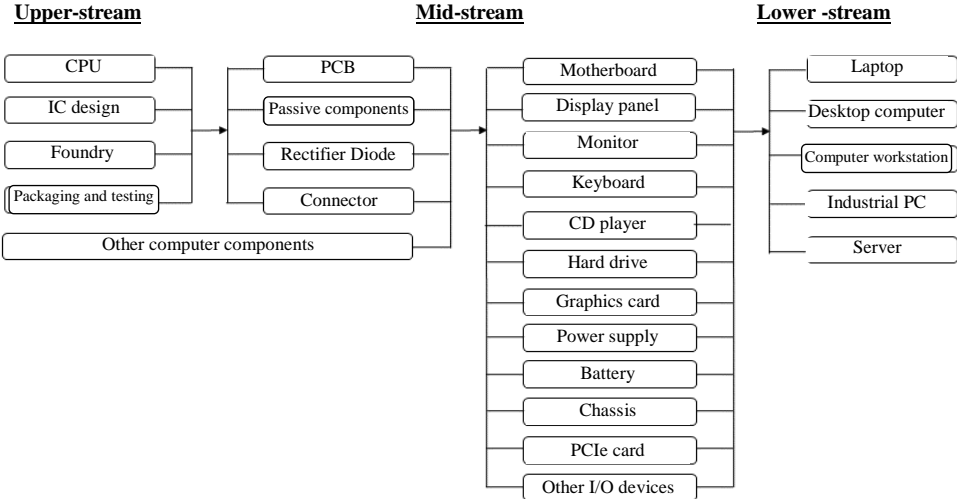
In 2025, with the inauguration of a new US president, there are widespread speculations that the U.S.A may impose higher tariffs on Chinese manufactured products. While manufacturers have already made preparations to shift production to Southeast Asia, the incoming president, Trump, has also suggested imposing tariffs on products exported from countries such as Vietnam, which are seen as a region for origin laundering for China. Consequently, the overall market atmosphere remains highly uncertain.

Numerous important new motherboard and product releases for motherboards and graphics cards are expected in 2025. Firstly, Intel was the first to release its new Battlemage graphics chip at the end of 2024, and its aggressive pricing has garnered a positive market response. In January 2025, NVIDIA unveiled its RTX 50 series graphics chips at the US CES show, based on the Blackwell architecture. These chips utilize a new generation 4nm process, along with GDDR7 memory and feature DLSS4 AI frame interpolation, promising a significant boost in gaming performance that gamers have been eagerly anticipating. Meanwhile, AMD also unveiled its new generation RDNA4 architecture graphics card, the RX9000 series, which improves ray tracing performance and AI computing capabilities. The graphics card is also highly anticipated by gamers due to its relatively higher price-performance ratio. As for the motherboard market, motherboards with high-end chipsets were launched first at the end of 2024, followed by the mainstream mid-range and low-end motherboards, which were released at the end of January 2025.

The industrial PC market faced an inventory adjustment period in 2024. Looking ahead to 2025, the edge AI market is expected to embrace rapid growth and become one of the main driving forces in the global technology industry. In recent years, AI applications have gradually shifted from Cloud AI to Edge AI, which are being extensively used in industries such as manufacturing, retail, healthcare, as well as in smart transportation and smart city sectors. Furthermore, generative AI, an emerging technology, is also transitioning towards edge computing to create a whole new range of applications. Industrial computing, 5G applications, cloud computing, edge computing, and generative AI have all driven the digital transformation of the industry, allowing the server industry to maintain long-term growth.

2. Association among the upper-, mid- and lower streams

Industrial linkage table



3. Product development trends

- (1) In anticipation that the PC market will face long-term growth stagnation, Intel and AMD have slowed down the pace of chipset and processor revisions, opting to replace chipsets only once every two years. This makes the same platform compatible with more generations of processors, helping to reduce the huge cost of product development every year. In the third quarter of 2024, Intel unveiled its new Arrow Lake platform, featuring integrated high-speed Thunderbolt 4/USB 4.0 I/O. In response, AMD also proposed corresponding solutions. Although early USB 4.0 devices have been rare and expensive, USB 4.0 is expected to gradually become the market standard as the shipment of supporting motherboards increases.
- (2) The resolution and response time of displays are constantly increasing, while prices are decreasing every year, and gamers' demand for image quality is also becoming higher. In early 2025, NVIDIA, AMD, and Intel all launched new graphics cards across different price ranges, while the bus speed has also been upgraded to PCIe Gen5, with significant improvements being made in ray tracing and AI computing. With advancements in AI computing capabilities and software algorithms, using AI to enhance game image quality and frame rates has been gradually gaining acceptance, enabling gamers to enjoy high-end gaming experiences with on lower-end hardware.
- (3) The new generation wireless network standard, WiFi 7, uses the 6Ghz bandwidth to increase the speed of wireless network transmissions, avoiding the interference and conflicts of the overcrowded 5Ghz bandwidth. It has gradually become the mainstream standard in notebook computers and desktop computers.
- (4) As PC memory continues its transition from DDR4 to DDR5, the shipment volume of DDR5 motherboards has surpassed that of DDR4 motherboards. This trend is expected to become even more evident starting in 2025.
- (5) With the growth of AI edge computing, the Company can provide high-performance edge AIoT systems and motherboards that support diverse I/O and expansion capabilities for real-time edge AI computing and motion control, thereby expediting the deployment of smart applications and digital transformation across various fields.
- (6) It fulfills the needs of high data computing and transmission, low power consumption and low latency for 5G, edge computing, and generative AI applications. It also takes into account the cost considerations of upgrading the infrastructure for a cost-effective server solution.
- (7) Various rack mount servers provide I/O optimization, support PCIe Gen4/Gen5 and NVMe, and comply with OCP specifications, offering powerful performance and flexible configuration and expansion capabilities to meet customers' different

workloads.

- (8) As the power consumption of CPUs, GPUs, and various computing and storage chips continues to increase, the development and introduction of immersion cooling technology become more critical in face of heat dissipation problems.

4. Product competition

- (1) In the fourth quarter of 2024, Intel introduced its 15th-generation Arrow Lake processors featuring a brand-new architecture. However, due to the lack of optimization in operating systems and games for these processors, their performance fell short of expectations, trailing behind Intel's previous 14th-generation processors, resulting in disappointment among the media and the market. AMD dominates the market in gaming performance with its proprietary 3D Cache packaged CPUs. As a result, its high-end X870E/X870 motherboards remain in constant short supply, prompting major motherboard manufacturers to ramp up production to meet the strong demand. In early 2025, two major manufacturers will launch mid-price range mainstream products, and consumers acceptance towards the new platform remains to be seen.
- (2) In the third quarter of 2025, Intel will release processors codenamed Granite Rapids, paired with new motherboards featuring the W890 chipset, to accommodate the professional needs of content creators, AI computing, etc. AMD, on the other hand, is expected to launch a new generation of processors codenamed Shimada Peak that will be compatible with the current TRX50/WRX90 motherboards.
- (3) Two years after the PCIe Gen5 was introduced to motherboards, the PCIe Gen5 bus specification has finally been introduced to graphics cards. The much anticipated NVIDIA Blackwell GPU, powering the RTX 50 series, was unveiled at the CES in the U.S.A. Its powerful specifications and aggressive pricing strategy are expected to sustain the sales momentum of the previous generation Ada GPUs. In response, AMD launched the mid-range RX 9000 GPU featuring the RDNA4 architecture. Its significant improvement in ray tracing and AI performance provides gamers with an alternative product that offers a high price-performance ratio.
- (4) Since 2023, generative AI has been the hottest topic on the market. As AI software continues to optimize and evolve, the effects of generative AI have also become more natural, to an extent that it is almost indistinguishable from reality, and no longer requires the massive models and expensive hardware that were once necessary. In 2025, AI applications are expected to become more widespread and mature.
- (5) The deployment and AI application of 5G hardware have gradually matured, prompting continuous data center upgrades. To stand out in a competitive environment, the

product must provide customers with the best customization equipped with the latest processors from Intel/AMD or ARM CPU, complying with OCP specifications and meeting high-performance computing workloads.

- (6) Develop high-density servers equipped with NVIDIA Grace Hopper/AMD MI300, featuring cutting-edge liquid cooling technology to embrace the dawning of the AI era.

(III) Technological research and development:

1. R&D expenses invested in each of the last five years

Unit: NTD thousand

Year	2020	2021	2022	2023	2024
Item					
R&D expenses	1,039,961	1,263,855	1,260,277	1,323,891	1,570,897
Operating revenue - net	17,911,584	19,762,672	17,120,919	18,991,845	25,653,837
R&D expenses ratio (%)	5.81	6.40	7.36	6.97	6.12

2. Successfully developed technologies or products

ASRock Group is a professional motherboard manufacturer, dedicated to the development of high added value motherboards with reasonable price. Since the launch to the market, it has been continuously praised by consumers all over the world and has successfully established the brand awareness of ASRock, ASRock Rack and ASRock Industrial. The following are the technologies or products successfully developed by ASRock in recent years:

Year	Successfully developed technologies or products
2020	ASRock collaborated with the well-known keyboard and mouse manufacturer "Razer" to launch the co-branded X570/B550 Taichi Razer Edition motherboard, which is the first motherboard to support the perfect lighting effects of Razer Synapse.
	ASRock reorganized and resized the existing products and launched the "PG Velocita" gaming product line for the high-end gaming motherboard RGB market with exceptional network speed, immersive sound experience, creative RGB appearance, overclocking performance, and many other features.
	The "ASRock Graphics Card Holder" can be securely connected to the motherboard and the chassis to provide support to heavy high-end graphics cards and prevent displacement and deformation.
	"High-speed gaming USB port" can prevent users from suffering low performance and increased latency due to low bandwidth when operating a keyboard and mouse with a high polling rate, and fully utilize the performance of the high-end keyboard and mouse.

Year	Successfully developed technologies or products
	<p>By letting the “NIC directly controlled by the processor”, it allows the network signals to be directly connected to the CPU, reducing latency, and improving transmission performance.</p> <p>ASRock introduced the industry's smallest Intel 11th Gen and AMD RYZEN 4000 series mini-PC with dual storage support.</p> <p>It is the first in the industry to launch a full series of industrial motherboards supporting Intel's 10th generation Comet Lake, providing customers with the best choice for platform upgrades.</p>
2021	<p>ASRock launched a new "PG Riptide" product line for the e-sports sub-brand "Phantom Gaming", with the essential specifications such as keyboard and mouse, network, sound effects, etc., to appeal to player with affordable prices, focusing on entry-level and mid-level gaming market.</p> <p>The overclocking product line "OC Formula" was re-introduced to the market, and the launch of the Z590 OC Formula has attracted the attention of overclocking players around the world and won several overclocking competitions.</p> <p>The M.2 SSD heatsink with anti-drop screw design is developed for the motherboard, which can effectively prevent users from losing the heatsink screws due to careless installation.</p> <p>The DDR5 socket and the PCIE Gen5 x16 socket with steel armor are developed with additional designed metal pins to firmly connect to the PCB, strengthen the rigidity of the socket, and prevent the SMT parts with lower strength from falling off due to collision.</p> <p>ASRock introduced the robust Edge AIoT platform for workload consolidation and the industry's smallest Intel Elkhart Lake series mini PC.</p>
2022	<p>2022 is the 20th anniversary of ASRock, and we launched the new "Carrara Marble" special edition motherboards Z790 Taichi Carrara and X670E Taichi Carrara. Carrara marble symbolizes ASRock’s twenty years of hard work and dedication to achieve a beautiful union of form and function.</p> <p>ASRock's exclusive "Auto Driver Install" ADI function allows users to not install drivers through CDs. As long as the operating system is installed and connected to the Internet, ADI can automatically download and install all necessary drivers, greatly improving operation convenience.</p> <p>Developed the Z790 Taichi motherboard with the highest number of phase power for the DIY market. Up to 24+1+2-phase power design provides the motherboard unparalleled overclocking performance and stability.</p>

Year	Successfully developed technologies or products
	<p>Developed the first "LiveMixer" series of motherboards aimed at professionals such as live broadcasters and content creators. The LiveMixer series motherboards have up to 23 USB ports and dual PCIe x4 expansion interfaces, which can be installed with various livestream capture cards, sound equipment, video cameras, headsets and microphones, etc., fulfilling the needs of the professionals.</p>
	<p>Developed various motherboards with "eDP" display output connectors, allowing players to connect to monitors with eDP inside the case through a simple eDP cable that simultaneously supplies power and transmits signals. The side panel of the computer case is no longer just a transparent side panel. When fixing the eDP screen to the side panel, users can freely define the display content or use it as a secondary screen, creating more possibilities and convenience.</p>
	<p>Co-developed the "Sonic The Hedgehog" motherboard with Japan's SEGA exclusively, targeting both anime and nostalgia markets, and created enthusiastic response from the market.</p>
	<p>Developed a product line of gaming monitors for the gaming sub-brand "Phantom Gaming", featuring an exclusive integrated Wi-Fi antenna embedded in the stand, creating engaging discussion in the online community.</p>
	<p>Launched a robust Edge AIoT platform and industrial IoT controller for IIoT vertical market applications and developed industrial computer systems and motherboards equipped with Intel's new 12th Gen CPUs.</p>
2023	<p>Taichi has always been ASRock's benchmark product for high-end motherboards. The "Taichi Lite" series was newly launched at Computex 2023. It removed the fancy appearance and RGB decoration and retained Taichi's original powerful performance design intention which received a positive response from the market as soon as it was launched.</p>
	<p>Developed a new "M.2 tool-free heatsink", which allows users to install M.2 SSD and heatsink without tools. It has both rigidity and heat dissipation performance, making assembly more convenient for DIY enthusiasts.</p>
	<p>Developed innovative motherboards with upgraded memory limit, allowing Intel 600/700 series and AMD AM5 DDR5 motherboards to support a maximum single memory capacity of 64GB and a total maximum limit of 256GB with more scalability and performance.</p>
	<p>Developed software and firmware technology and became the first motherboard manufacturer to support Microsoft Windows 11's built-in RGB lighting control software "Dynamic Lighting".</p>
<p>Developed the Challenger series gaming monitors to meet both office and entry-level gaming use and expanded product lines for different market levels.</p>	

Year	Successfully developed technologies or products
	Developed a robust edge AIoT platform and industrial IoT controller equipped with Intel's 13th Gen CPUs and NVIDIA Jetson Orin NX. Upgraded and launched industrial motherboards and barebone Mini PC that support Intel Core Ultra, 13th Gen CPUs and AMD Ryzen™ 8040/7000 series.
2024	ASRock has partnered with third-party RGB software vendor SignalRGB to enable ASRock motherboards to support enhanced cross-brand RGB lighting synchronization through the SignalRGB software, thus improving the overall user experience.
	A brand new "graphics card quick-release" mechanism was developed, allowing users to effortlessly replace graphics cards even in cramped computer case spaces.
	Working with professional liquid cooling brand Alpha Cool, ASRock developed a cooling module for the Z890 Taichi AQUA, making it the first motherboard on the market to feature a built-in "detachable M.2 SSD water block".
	Develop the exclusive "Memory OC Shield," which can absorb noise from DDR5 memory, improving the motherboard's maximum DDR5 frequency and compatibility.
	Develop an exclusive 5G network port with noise elimination for a more stable connection quality.
	The first company to launch gaming monitors using an ultra-high refresh rate (520Hz) IPS panel, as well as gaming monitors featuring two of the latest OLED panel technologies (WOLED & QD-OLED), providing e-sports athletes with more advanced and diverse options.
	Develop a brand new range of 19 power supplies across four series, including high-end, mid-range, and entry-level models compliant with ATX 3.1 & PCIe 5.1, designed to meet the needs of different users. These are being marketed and sold in numerous countries worldwide.
	Develop a new generation of rugged edge AIoT systems and Industrial IoT controllers, providing application-ready platforms with integrated software and hardware. The Company also launched industrial motherboards and Mini PC barebone systems supporting the latest Intel and AMD processors to meet real-time edge AI computing capabilities and accelerate the deployment of smart applications.

Year	Award for successfully developed technology or product
2020	Products including X570/B550/Z490 PG Velocita have won 15 international media awards, including the international media TechPowerUP Recommendation Award, TOM's HARDWARE Editor's Choice Award and the 2020 Best Product.
	The X570 Taichi Razer Edition has won the well-known Australian media TweakTown Editors' Choice Award.

Year	Award for successfully developed technology or product
	The 4X4 BOX-4000 series mini PC has won TechPowerUP's Editors' Choice Award.
2021	Z590 OC Formula has won 4 international media awards including TechPowerUP's Innovation Award and TweakTown's Editor's Choice Award.
	The high-end Z590 series motherboards have won a total of 20 awards from world-renowned media such as HKEPC Editor's Choice Award, Guru3D Recommended Award, and Funky Kit Editor's Choice Award.
	The NUC 1100 BOX series mini PC has won the TechPowerUP Highly Recommended Award.
2022	The flagship-class water-cooling "Z690 AQUA OC" won the Best Choice Award (BC Award), the official award of COMPUTEX TAIPEI and the Asian leading professional technology exhibition.
	ASRock's 20th anniversary motherboard "Z790 Taichi Carrara" won the "Innovation Design" from world-renowned HKEPC.
	NUC BOX-1260P Mini PC won the recognition of the American Tweak Town's "Best Feature Award", TechPowerup's "Highly Recommended" and the French Cowcotland's "COWCOT D'ARGENT Silver Award".
2023	"Z790 LiveMixer" designed for live broadcasters won the Best Choice Award (BC Award), the official award of COMPUTEX TAIPEI.
	"Z790 Nova WiFi", built for Intel 14th Gen Core processors, won the "Best of 2023 Awards" and "Editor's Choice" awards from the international media TOM's HARDWARE.
	The "Taichi Lite" series won the "Editor's Choice" award from international media TOM's HARDWARE.
	4X4 BOX-7735U Mini PC won the Editor's Choice award from American TweakTown and Techpowerup. 4X4 BOX-7840U won the Editor's Choice award and Recommendation Award from Techpowerup and TweakTown. NUCS BOX-1360P won the Recommendation Award from the American TweakTown.
	Acquired and applied new patents such as "Tray and Servo Device" and "Multi-node Server System" to server products for improved competitiveness.
2024	The brand new generation overclocking motherboard, the "Z890 Taichi OCF," has received the "Editor's Choice" award from HKEPC, a leading Chinese media outlet. It also achieved a DDR5 speed of 12,666MHz, setting a world record for DDR5 memory frequency on the overclocking benchmark website HWBOT.
	The flagship motherboard, the "X870E Taichi," won the "Editor's Choice" award from the international media outlet TOM's HARDWARE.
	The "PG27QFT2A" gaming monitor won the "Editor's Choice" award from the international media outlet TOM's HARDWARE.

Year	Award for successfully developed technology or product
	The "Taichi 1650W" power supply received the "Editor's Choice" award from Hardware Busters, and the "Steel Legend 850W" power supply received the "Worth Buying" award from KitGuru.
	The first in the industry to develop the iEP-5010G FDO automatic onboarding device, achieving FIDO Alliance Device Onboard (FDO) certification and passing the IEC 62443 industrial cybersecurity certification, to provide automatic and secure rugged edge AIoT systems. In addition, the Mini PC product lines, NUC BOX-155H and 4X4 BOX-8840U, received the Recommendation Award from the American TweakTown.

(IV) Long- and short-term business development programs

1. Short-term business development programs:

- (1) Market insight & active development: Through forum interaction with users, global sales feedback, distribution and dealer exchange, subsidiary internal R&D opinions, various suppliers industry exchanges, offline player exchange meetings, distribution meetings, a fundamental understanding of users' preferences for PC assembly specifications can be obtained and used for developing best well-balanced PC products that suit market needs.
- (2) Maintain a strong and robust supply chain: oversee supply trends of various components, actively look for alternative manufacturers, pay attention to and evaluate the material prices, and make optimal purchasing decisions.
- (3) The core team of sales and business management cooperates from the development end to the sales end, from the Taipei headquarters to the local sales team, maintain close interaction with distributors and dealers to understand their sales strategies and market demands.
- (4) Co-existing distribution marketing and product marketing. Incorporate product development to overall distribution strategy with social media publicity and B2C events to precisely target the core customer base with attractive product messages and enhance brand loyalty.
- (5) Focus on global e-commerce platforms such as Amazon in Europe, Japan, and the U.S.A, as well as online electronics retailers like Newegg in the U.S.A, to build brand image and increase product visibility.
- (6) While upgrading the existing mainstream gaming monitors, the Company also expanded new models across different product tiers to diversity the product line and continue to sell gaming monitors through global distributors. The Company match the monitors with gaming motherboards and graphics cards to establish our exclusive

Phantom Gaming brand.

- (7) Continue to market to global IPC customers to lead the industry with the fastest product development speed and provide a complete range of premium industrial motherboards and Mini PC barebone systems. The Company also launch rugged Edge AIoT systems and Industrial IoT controllers to meet the solutions for AI edge computing and applications in different vertical markets, as well as customers' demand for the introduction of new generation platforms.
 - (8) For server terminal customers, adopt ODM/JDM as a collaboration strategy to provide the best replacement solution in response to customer growth and the introduction of Intel/AMD dual platforms.
 - (9) Build data centers for cloud customers to increase demand for infrastructure. Provide customers with the best solutions in response to the needs of remote office and 5G transformation.
2. Long-term business development programs
- (1) Consolidate the “Taichi” series by integrating liquid cooling, extreme overclocking, and comprehensive flagship functions into the Taichi product line to meet the diverse demands of high-end PC gamers. Consolidate the “Phantom Gaming” series product line, elevating its motherboards to the medium and high-end positions to avoid market confusion and deepen its image in e-sports products.
 - (2) Pay attention to the other consumer electronic product trends in the PC industry, transfer the experience of the graphics card product line to extend the brand effect of the original stable sales distribution and marketing. Market the global supplier and customer base, strengthen the relationships, increase the mutual trust and mutual dependence of the supply chain, and oversee the real-time and credible market information.
 - (3) Work closely with SI Customer to develop the most suitable product. Expand to vast B2B market with the support of speedy technical support and RMA resources.
 - (4) Develop global partners for a robust Edge AIoT platform, plan for AI edge computing and Industry 4.0 business opportunities, provide AI, open and, secure software and hardware integrated application-ready platforms, as well as work with partners to meet customer applications in edge AI and vertical markets, such as smart retail, factory automation, open process automation, robotics, drones, smart cities, gaming and entertainment, security monitoring, and other fields.
 - (5) In response to the acceleration of 5G and AI, we focus on edge computing architecture with emphasizes on low latency, including the data center equipment requirements for autonomous driving, industrial networking, and specific commercial applications. We

plan to effectively enter the low-power edge computing application market.

II. Markets, production and marketing in summary

(I) Market analyses

1. Sales (distribution) regions of key products (services)

Unit: NTD thousand

Year		2023		2024	
		Amount	Ratio (%)	Amount	Ratio (%)
Domestic		332,286	1.75	1,154,398	4.50
Export	America	7,109,648	37.44	8,326,019	32.46
	Europe	5,655,892	29.78	5,567,715	21.70
	Asia	5,735,403	30.20	10,535,434	41.07
	Others	158,616	0.84	70,270	0.27
	Subtotal	18,659,559	98.25	24,499,439	95.50
Total		18,991,845	100.00	25,653,837	100.00

2. Market share

The Company's motherboard products have established a strong presence in the DIY assembled PC market, maintaining a steady market share in major global markets over the years and garnering positive feedback. In Japan, South Korea, Europe, the US, and other mature regions, Taichi, Phantom Gaming, Steel Legend and other motherboard series have established a strong brand awareness, and they have repeatedly become the best-selling products on the leading online PC stores such as Newegg.com and Amazon, making them top choices among consumers.

Additionally, the Company is actively tapping into the B2B market, engaging in in-depth collaboration with SI (System Integrators). By precisely monitoring customers' needs and offering bespoke solutions, it has achieved significant results in the Japan, U.S.A., and other markets to successfully maintain a steady market share, thereby continuing to fortify its market position among enterprise clients

3. Future market supply, demand and growth

With the continued popularity of notebook computers and mini PCs, the growth of desktop computers has slacked off over the last few years. In 2025, the market will focus on three major groups including professional users, gamers, and content creators.

Professional users: The demand for localized generative AI tools will stimulate the sales of workstation-grade desktop computers. These users' demand for multi-core processors, high-speed memory, and large-capacity storage will further increase.

Gamers: With the increasing popularity of 4K and 8K games, and rapid development of AI frame interpolation technology, gamers' demand for desktop computers remains strong.

Content creators: In the field of video production, 3D modeling, and virtual production,

content creators require powerful localized computing capabilities to reduce rendering times and increase productivity.

As the graphics card market regains its stability, coupled with the launch of next-generation processors and motherboards, the market is expected to exhibit a steady growth trend. However, the increase in the technical threshold of products will lead to higher production costs, so the Company needs to strike a balance between price and performance to stand out in the fiercely competitive market.

The 5G network has entered the growth stage of rapid development including development of artificial intelligence, deep learning, cloud computing, big data analysis and other technologies which has resulted in the continuous creation and accumulation of various data. In the long term, large cloud service providers will continue to expand their infrastructure and AI investment projects, and the rapidly growing workloads (such as AI/ML) and demand for cloud and edge deployments will continue to drive market growth. In addition, the demand for cloud data centers and generative AI servers for satellite applications cannot be underestimated. The Company continues to pay close attention to market trends and provide solutions that best meet market demand based on the different users in various fields of industrial computers and servers.

4. Competitive advantage

(1) Excellent management team

The management team has rich experience and with streamlined organization, short and flexible decision-making time to accurately foresee the market trend and make the best response.

(2) Economies of scale

Economies of scale has given the Company a cost advantage in the products with better bargaining power for raw materials, as well as a advantage in procurement abilities by maintaining good and close cooperative relations with various suppliers. The key components have substitute materials with flexible stocking to reduce the risk of material shortage on production.

(3) Strong and fast R&D capability

The R&D team has decades of experience in motherboards, leading the industry in enhancing value-added design and reducing costs while maintaining high quality. Furthermore, actively recruit young talent to inject innovation, vitality, and diverse thinking into the Company, further enhancing product competitiveness.

(4) Outstanding product quality

The Company has repeatedly achieved exceptional sales results through outstanding

product quality, earning high market shares and positive feedback in several countries. Moreover, its low product return rate has garnered the trust of distributors and end consumers worldwide, contributing to the establishment of a strong brand image.

(5) Significant brand recognition

With the Company's increased global market share, its brand awareness has also grown significantly, allowing it to expand to product lines other than motherboards such as graphics cards, mini PCs, gaming monitors, and power supplies.

(6) Outsourced production strategy

The Company adopts a fully outsourced production approach, collaborating with factories in Taiwan and abroad to ensure high production flexibility and effectively mitigate the impact of US tariff policies on its operations.

5. Advantages and disadvantages of development and countermeasures

(1) Advantages

- A. There is tremendous potential in developing countries, and entry-level assembled PCs still have room for continued growth in emerging markets.
- B. The established brand values and market approval in product pricing and performance will further facilitate the Company to expand into new markets.
- C. Instead of adopting a price competition strategy, the Company will focus on high-end niche products to strengthen its profit structures.
- D. Complete outsourced production with no capital expenditure increases production flexibility and minimizes risks.
- E. Respond quickly to market demands to seize market opportunities.

(2) Disadvantages

- A. Compared with its competitors, the Company lacks peripherals under the same brand such as keyboards, mouse, memory, cases, and radiators. The Company may be at a disadvantage because gamers prefer to buy a "complete set" of products from the same brand.
- B. Difficulties in growth are faced in the Chinese market due to the tax system and policies that favor local brands.
- C. There is increasing focus on "non-performance features" in motherboard product development. These include RGB and heat dissipation design, resulting in higher design costs and longer development time.

(3) Countermeasures

- A. Collaborate with peripheral manufacturers in different industries to create a complete product line.
- B. Create exclusive products for the Chinese market, cater to consumer needs, create viral discussion and continue to build brand image.
- C. Emphasize the increased responsibility of industrial design (ID) in product development, as well as readjust and optimize the product development schedule.
- D. Bolster distribution, inventory and working capital to reduce operational risks.

(II) Manufacturing process and key purposes of our principal products

1. Key purposes of our principal products

Key products	Key purposes
PC motherboard Mini PC Graphics card Gaming Monitor Power supply	<p>The main components of the motherboard are PCB, CHIPSETS, IC chips with different functions, power supply lines, passive components (resistors, capacitors, inductors, and connectors, etc.) where corresponding softwares are developed to provide support for various components in the DIY market such as CPU, memory, graphics cards, and peripherals such as printers, external hard drives, and monitors. It is the core components of the PC system as the basic architecture for various PC components.</p> <p>The Mini PC is composed of a customized motherboard and a chassis developed by ASRock with a size less than 2 liters. It is used by commercial customers who require moderate performance and simple applications without taking too much space and expansion requirement.</p> <p>The main components of the graphics card are similar to the motherboard, but the core processor of the graphics card, GPU, is different from the CPU. It uses many parallel processing units and powerful floating-point operations to provide the computer with real-time rendering of 3D animations which can be used to accelerate operations in image and video editing, CAD/CAM and other engineering design software. It has now been applied to AI and deep learning which is the key component for medium and high-end computers.</p> <p>Gaming LCD monitors are mainly consisted of several major components such as Open cells, backlight modules, Scalar Control Boards and structural parts. There are differences in size or flat/curved surfaces. For displays, there are combinations of different resolutions and refresh rates. With the maturity of LCD panel technology and the introduction of the latest OLED display technology, gaming monitors provide players with a more diverse gaming visual experience.</p>

Key products	Key purposes
	A power supply unit (PSU) is a piece of hardware that converts alternating current to direct current and distributes it to computer components such as motherboards, graphics cards, storage drives, and other peripherals. Brand-name power supplies incorporate silent operation and safety protection mechanisms to ensure the stable operation of the computer system.
Industrial motherboard Robust Edge AIoT system	The Company launched a robust edge AIoT system and industrial IoT controller for different AI edge computing vertical markets, providing a hardware platform with high computing capabilities and reliability that can adapt to extreme industrial environments. This includes edge servers, controllers, gateways, etc., for conducting real-time edge AI training and inference. Furthermore, the Company developed intermediary software to create application-ready platforms, providing efficient and smart solutions to various vertical application markets through software and hardware integration. At the same time, we provide industrial computer and motherboards equipped with new generation platforms to meet related vertical market applications such as smart retail, industrial automation, open process automation, robotics, drones, gaming entertainment, and video surveillance.
Server motherboard Assembled Computer	The system is used as an AI server, high-performance computing server, cloud server, edge server, 5G MCE (Multi-access Edge Computing) server, distributed server for media streaming, etc. It provides the best hardware architecture construction solutions for the rise of cloud streaming games and the demand of 5G telecom in recent years, as well as the basic hardware infrastructure of the future Metaverse. In response to the popular generative AI which relies on large-scale language models and expanding demand for AI applications, in terms of relevant hardware manufacturing, the Company provides high-performance servers, storage devices, and edge computing-related products, covering Intel, AMD and other platform architectures as well as NVIDIA Grace Hopper Superchip's giant-scale HPC-AI server.

2. The manufacturing process of key products

The products designed and developed by the Company are currently all outsourced to professional foundries to manufacture.

(III) Supply status of major raw materials

The Company focuses on the design, development, and sales of PC motherboards, mini PCs, and graphics cards, where all products are manufactured by professional foundries, and the main raw materials are procured by subsidiaries.

(IV)List of major purchase and sale customers

- Suppliers accounting for at least 10% of annual consolidated net procurement in any of the last two years, the procurement amounts, percentage of total net revenue, and the reasons for increase or decrease.

Unit: NTD thousand

Item	Name	2023			2024		
		Amount	%	Relation with issuer	Amount	%	Relation with issuer
1	Company X	2,123,413	17.06	None	2,635,500	11.55	None
2	Company Y	1,592,577	12.79	None	1,838,560	8.06	None
3	Company Z	97,522	0.78	None	5,468,143	23.97	None
4	Other	8,633,584	69.37	—	12,874,515	56.42	—
	Net purchase	12,447,096	100.00		22,816,718	100.00	
Reasons for increase or decrease: Due to business demands.							

- Customers accounting for at least 10% of annual consolidated net revenue in any of the most recent two years, the net revenue, percentage of total net revenue, and the reason for increase or decrease: None.

III. Profile of employees in the last two years and as of the date of publication of the annual report

Year		2023	2024	2025/01/01-2025/03/30
Number of employees	Indirect employee	805	873	886
	Direct employee	15	14	16
	Total	820	887	902
Average age		38.17	38.02	39.02
Average years of service		6.33	6.15	6.37
Academic qualification	Ph.D.	0.12%	0.11%	0.22%
	Master	41.10%	42.05%	42.13%
	Bachelor's Degree	55.61%	54.90%	54.55%
	High school	3.17%	2.93%	3.10%
	Below high school	-	-	-

Note: The above information is the personnel information of ASRock Inc., including the information of subsidiaries and branches.

IV. Environmental Spending

For the last two years and up to the date of publication of the annual report, the total amount of losses (including compensation), penalties incurred by the Company due to environmental pollution, disclosure of future countermeasures (including improvement measures) and possible expenditures (Including the estimated amount of possible losses, penalties and compensation if no countermeasures are taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided.):

As of the publication date of the annual report, the Company has not incurred any major punishment

or loss due to environmental pollution. With the direction of future product development, it is expected that there will be no major environmental pollution in the future.

V. Employee relation:

(I) List the Company's fringe benefits for employees for higher education, training programs, retirement system and the enforcement the condition, accords reached by and between the labor and management sides, facts regarding the efforts and measures to safeguard employees' interests

1. Employee Welfare Measures and Implementation Status

The Company's welfare measures can be divided into the welfare measures provided by the Company and the welfare measures provided by the employee welfare committee. The employee welfare is beneficial and has been approved by the employees:

(1) Welfare measures provided by the Company: labor and national health insurance, group insurance, travel insurance, employee health exam, meal allowance, year-end bonus, employee stock options, etc.

(2) Welfare measures provided by the Employee Welfare Committee: domestic travel, department meal subsidies, birthday gifts, holiday bonuses, club subsidies, holiday gifts, and various subsidies (in the event of a marriage or celebration, or monetary condolences in the event of funeral services), etc.

2. Employee continuous education and training

To improve the quality and skills of employees, the Company conducts orientation training when new employees arrive on the job, and conducts unscheduled general and professional training depending on the needs. In addition, the Company subsidizes the tuition fees for employees to learn foreign languages.

3. Retirement system and implementation

For employees subject to the old pension scheme, their pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units.

The Company contributes monthly based on employees' monthly salaries and wages at a percentage regulated by law to the retirement fund deposited with Bank of Taiwan. All regular employees who have served a certain number of years can apply for retirement in accordance with the regulations. The Company pays the old scheme pensions in one lump sum based their years of service.

The Company has implemented the new labor retirement system since July 1, 2005, in

accordance with the Labor Pension Act. Under the New Scheme, the Company contributes monthly an amount based on no less than 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. Employees can voluntarily contribute within 6% of their salaries. Under the New Scheme, workers aged 60 or over whose seniority exceeds fifteen years may choose to receive either monthly pension payments or a lump-sum pension payment. Workers whose seniority is less than fifteen years shall claim for a lump-sum pension payment. Seniority referred to in preceding paragraph shall be calculated based upon the period in which the contributions to the pension have been made. If the seniority of an employee is interrupted, both his/her seniority before and after the interruption shall be combined in calculation, and seniority before the Labor Pension Act shall be retained. If employees continue to work until they meet the retirement qualifications of the Labor Standards Act, they can apply for retirement in accordance with the regulations, and the Company will calculate the base units for retirement benefits based on the employee's seniority under the old scheme (as stipulated by the Labor Standards Act) to determine the retirement pension for the seniority retained under the old scheme.

4. Employee agreement: The Company has a harmonious employee-employer relationship without labor disputes and losses.
5. Implementation of various employee rights protection measures

In addition to formulating work rules according to laws and regulations to regulate various working conditions and protect the rights and interests of employees, the Company has also established employee-employer meetings, employee welfare committees, and employee complaint mailboxes, etc. according to laws and regulations. All rights and interests of employees can be dealt with fairly and reasonably through the above channels; so far, the Company has never had any incidents that harm the rights and interests of employees.

- (II) Describing any losses suffered by the company in the most recent 2 fiscal years and up to the prospectus publication date due to labor disputes, and disclosing an estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: None.

VI. ICT security management

- (I) Describe the ICT security risk management framework, the ICT security policy, specific management plan and the resources invested in the ICT security management, etc.:

1. ICT security risk management framework

- (1) The IT unit is responsible for the research, establishment and evaluation of ICT security plans and technical specifications.

- (2) The relevant units are responsible for the use, management and protection of data.
- (3) ICT security operations are audited by the Audit Office.
- (4) All employees and third-party suppliers must comply with the Company's ICT security requirements.

2. ICT security policy

The Company continues to implement ICT security management and improve ICT security standards to ensure the security of company information, systems and equipment and protect the Company rights and sustainable operations. ICT security policies including organizations, asset management, personnel security, equipment security, network security, application security, disaster recovery management, etc. are formulated with key points of management and control as the guiding principle of ICT security management.

3. ICT security management plan

- (1) Establish a firewall system to prevent illegal intrusion, destruction, or theft of information to ensure information security.
- (2) Introduced the IMPERVA security system to block DDOS and other attacks to prevent paralyzed system.
- (3) Introduced AWS WAF security to block large-scale request attacks to prevent paralyzed network traffic.
- (4) Establish spam filtering systems to prevent phishing or unusual email attacks.
- (5) Antivirus software is installed on all computers with regular updates and scanning to provide a safe working environment for employees.
- (6) Regularly deploy and install vulnerability patches to update the operating system to prevent hacker or virus attacks.
- (7) Regularly scan system hosts for vulnerabilities and patch vulnerabilities to enhance system robustness.
- (8) Regularly perform backup and store backup data offsite.
- (9) The data access authorization shall be set by the IT unit only after the approval of the responsible supervisor.
- (10) Perform system recovery drill to ensure the correctness and effectiveness of backup data.
- (11) Perform disaster recovery drills to ensure that IT personnel are capable to deal with emergencies.
- (12) The access authorization will be adjusted according to the job requirements when an

employee arrives, transfers, or leaves,

(13) Perform regular computer software inspection according to the operation requirements.

4. Resources allocated to ICT security management

(1) In 2024, a total of 14 internal ICT security awareness emails were sent by the Company, conveying important regulations and precautions for ICT security protection.

(2) The Company has been purchasing annual ICT security insurance since 2022 as a risk management measure to mitigate ICT security threats, with a coverage limit of USD 15 million.

(II) List the losses, possible impacts, and countermeasures from major ICT security incidents in the most recent year and up to the date of publication of the annual report. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided:

In the most recent year and up to the date of publication of the annual report, the Company has not had any major ICT security incidents, which adversely affected the business and operations of the Company.

VII. Important contract

Supply/sales contracts, technologies cooperation contracts, construction contracts, long-term loan agreements, and all other important contracts which are likely to impact the investors' rights, whether they are currently effective or have expired in the most recent fiscal year:

Contract nature	Company Name	Participants	Contract start and end dates	Main contents	Restrictive clauses
Comprehensive credit	ASRock Incorporation	Taipei Fubon Bank	October 25, 2024 - October 25, 2025	Short-term loan and pre-settlement risk limit	None
Comprehensive credit	ASRock Incorporation	Mega International Commercial Bank Co., Ltd.	July 12, 2024 - July 11, 2025	Short-term loan and authorized guarantee	None
Comprehensive credit	ASROCK TECHNOLOGY LTD.	Mega International Commercial Bank Co., Ltd.	July 12, 2024 - July 11, 2025	Short-term loan	None
Comprehensive credit	ASRock Rack Incorporation	Taipei Fubon Bank	October 25, 2024 - October 25, 2025	Short-term loan and pre-settlement risk limit	None
Comprehensive credit	ASRock Rack Incorporation	Mega International Commercial Bank Co., Ltd.	July 3, 2024 - July 2, 2025	Short-term loan and authorized guarantee	None
Comprehensive credit	ASRock Rack Incorporation	Land Bank of Taiwan	January 7, 2025 - January 7, 2026	Short-term loan and authorized guarantee	None
Comprehensive credit	ASRock Industrial Computer Corporation	Mega International Commercial Bank Co., Ltd.	May 29, 2024 - May 28, 2025	Short-term loan and authorized guarantee	None

Chapter V. Financial Status and Performance Review Analysis and Risks

I. Financial status

Financial status comparative analyses – Consolidated Report

Unit: NTD thousand

Item	2023	2024	Difference	
	Amount	Amount	Increase (decrease)	%
Current assets	\$13,552,525	17,674,496	4,121,971	30.41%
Investments accounted for using equity method	-	-	-	-
Property, plant and equipment	351,146	1,476,595	1,125,449	320.51%
Right-of-use assets	141,144	113,766	(27,378)	(19.40%)
Other assets	330,509	372,528	42,019	12.71%
Total assets	14,375,324	19,637,385	5,262,061	36.60%
Current liabilities	5,380,375	9,187,833	3,807,458	70.77%
Non-current liabilities	111,825	87,910	(23,915)	(21.39%)
Total liabilities	5,492,200	9,275,743	3,783,543	68.89%
Share capital	1,216,408	1,235,870	19,462	1.60%
Capital surplus	3,187,635	3,718,255	530,620	16.65%
Retained earnings	3,885,594	4,347,609	462,015	11.89%
Other equity interest	(166,682)	(1,668)	165,014	(99.00%)
Treasury stock	(51)	(70)	(19)	37.25%
Non-controlling interests	760,220	1,061,646	301,426	39.65%
Total equity	8,883,124	10,361,642	1,478,518	16.64%

Analysis of changes in assets, liabilities and equity over 20% and NT\$10,000,000:

1. Current assets: due to the increase in inventories in the current period.
2. Property, plant and equipment: due to the purchase of plants during the current period.
3. Current liabilities: an increase in accounts payable due to the increase in purchases in the current period.
4. Non-current liabilities: resulted by the decrease in lease liabilities due to the payment of office rent.
5. Other equity interest: due to exchange rate fluctuations.
6. Non-controlling interests: due to the increase in operating profit of subsidiaries that are not 100% controlled for the year.

II. Financial performance

Financial performance comparative analysis – Consolidated Report

Unit: NTD thousand

Item	2023	2024	Difference	
	Amount	Amount	Increase (decrease)	%
Operating revenue - net	\$18,991,845	25,653,837	6,661,992	35.08%
Operating costs	15,162,327	20,781,961	5,619,634	37.06%
Gross profit	3,829,518	4,871,876	1,042,358	27.22%
Operating expenses	2,682,347	3,199,529	517,182	19.28%
Operating income	1,147,171	1,672,347	525,176	45.78%
Non-operating income and expenses	70,734	265,502	194,768	275.35%
Pre-tax profit	1,217,905	1,937,849	719,944	59.11%
Income tax expenses (profit)	240,351	357,121	116,770	48.58%
Profit	977,554	1,580,728	603,174	61.70%
Other comprehensive income (Net profit after taxation)	(3,167)	328,154	331,321	(10,461.67%)
Total comprehensive income	974,387	1,908,882	934,495	95.91%
Analysis of changes in the increase or decrease ratio: (changes over 20% and NT\$10,000,000)				
1. Operating revenue - net: due to the increase in annual sales revenue.				
2. Operating cost: due to the increase in annual sales revenue, the corresponding cost of goods sold also increased.				
3. Non-operating income and expenses: The change in other profits and losses in the two periods was resulted by the impact of foreign currency exchange gains and losses.				
4. Income tax expenses (profit): an increase in income tax expenses due to an increase in net profit before tax.				
5. Other comprehensive income: The increase in exchange profit resulting from translating the financial statements of a foreign operation was resulted by the exchange rate fluctuations.				

III. Cash flow

(I) Liquidity analysis for the recent 2 years - Consolidated Report

Item	Year	2023	2024	Increase (decrease) ratio (%)
	Cash flow ratio (%)		49.00	10.04
Cash flow adequacy ratio (%)		78.19	47.92	-30.27
Cash reinvestment ratio (%)		17.56	0.17	-17.39

Analysis of the change in the increase or decrease ratio:
The decrease in cash flow ratio was resulted by the decrease in net cash flow from operating activities and the increase in current liabilities. The decrease in cash flow adequacy ratio was resulted by the decrease in net cash flow from operating activities, along with increased capital expenditures and inventories. A decrease in net cash flow from operating activities, along with an increase in gross property, plant, and equipment, as well as working capital, resulted in a lower cash reinvestment ratio.

(II) Improvement plan for insufficient liquidity: There is no cash shortage.

(III) Analysis on the cash liquidity for the coming year

Unit: NTD thousand

Opening cash balance ^①	Net cash flow anticipated from operating activities year-round ^②	Anticipated year-round cash outflow ^③	Expected cash surplus (deficit) ①+②-③	Strategies of cash deficits	
				Investment plans	Wealth management plans
\$3,581,001	\$922,428	\$1,298,458	\$3,204,971	-	-

1. Analysis on the cash flow change in the current year:
(1) Operating activities: The profit is expected to be stable so operating activities are net cash inflows.
(2) Investment activities: There are no predetermined investment plans.
(3) Anticipated year-round cash outflow: Distribution of cash dividends, employee remuneration and remuneration of directors and supervisors are to be performed so financing activities are net cash outflow.

2. Strategies of cash deficits: Not applicable.

IV. The impact of the significant capital expenditure over the past year upon the financial performance: None.

V. The outward investment policies over the past year, the key reasons leading to the profit or loss, the corrective plans, and the investment plan in one year ahead: None.

(I) Reinvestment policy

In line with core capabilities to strengthen the vertical integration.

(II) The outward investment policies over the past year or the key reasons leading to the profit or

loss and the improvement plan

Unit: NTD thousand

Investee	Ratio of Shareholding	Recognition of investment gains and losses of the investee in the recent year	Main reason for profit or loss	Improvement plan
ASIAROCK TECHNOLOGY LTD.	100.00%	52,393	Recognized as profit from foreign investee	-
LEADER INSIGHT HOLDINGS LTD.	100.00%	142,420	Recognized as profit from foreign investee	-
ASRock Rack Incorporation	53.03%	286,408	Higher profits due to increase in sales	-
ASRock Industrial Computer Corporation	58.23%	123,885	Higher profits due to increase in sales	-
ASJade Technology Incorporation	82.50%	(57,255)	The company was still in the development stage at the beginning of its establishment that resulted in a loss in the current period.	-
Soaring Asia Limited	100.00%	4	Recognized as profit from foreign investee	-

(III) Investment plans in the coming fiscal year

There are no major investment plans for the coming fiscal year.

VI. Risk assessment

(I) The impact incurred by change in interest rate, exchange rate, inflation upon the Company's profit or loss and the future countermeasures

1. The impact of changes in interest rates in the latest year and up to the date of publication of the annual report on the Company's profit or loss and future countermeasures

The company's operating turnover is based on its own capital so changes in interest rates have no significant impact on its operations, in addition, the company's short-term investments are mostly time deposits and repurchase agreements, the investment income accounts for a low proportion of the company's net profit after tax and has no significant impact on the company's operations. Thus, from the above, changes in interest rates have no significant impact on the Company's profit or loss.

2. The impact of changes in exchange rates in the latest year and up to the date of publication of the annual report on the Company's profit or loss and future countermeasures

The Company's products are mostly exported with the payment and purchase of goods

mostly denominated in US dollars. Thus, exchange rate fluctuations will have an impact on the company's overall profit. To reduce the impact of change in exchange rate on the overall profit, the Company opens foreign currency deposit accounts to manage the buy and sell of foreign currency and repay the foreign purchases from the foreign sales income to reduce the impact of change in exchange rate on profit or loss with additional natural hedging.

The consolidated exchange profit of the Company in 2024 was NT\$77,828 thousands, accounting for 0.3% of the current net operating income, indicating that the Company's strategy in response to exchange rate changes is appropriate.

3. The impact on inflation of the company's profit or loss in the latest year and as of the publication date of the annual report and future countermeasures

The Company's products are mostly exported that regional inflation has no significant material impact on the profit or loss unless there are global raw material price adjustments. If there is an global raw material price adjustment, it will be reflected in the production cost or product selling price.

- (II) The major causes for engaging in high-risk, high-leverage investment, lending of funds to others, endorsements/guarantees and derivative financial instruments, the profits or losses and the future countermeasures

1. The Company did not engage in high-risk, high-leveraging, and derivatives transactions.
2. The Company has established the "Procedures for Acquisition and Disposal of Assets" and "Procedures for Loans and Making of Endorsement & Guarantee" for transactions such as investment, capital lending, endorsement/guarantees and derivative financial products, which have been approved by the shareholders' meeting. All transactions are handled in accordance with relevant regulations.

- (III) The future research & development plans and the expenses anticipated to be invested into research & development

1. Future research & development programs
 - (1) Develop motherboards that support 3nm Intel Arrow Lake.
 - (2) Develop motherboards that support the next-gen 800 series from the AMD AM5 platform.
 - (3) Develop graphics card with 4nm process technology based on AMD RDNA4 architecture.
 - (4) Develop a double-layer AI/graphics card capable of high-density multi-card deployment.

- (5) Develop a Small Form Factor that supports AM5 processor.
- (6) Develop Intel's next-generation Granite Rapid X workstation platform motherboard.
- (7) Develop motherboards equipped with 10Gbps LAN and USB4.0 connectors.
- (8) Develop tools that simplify the installation process of AI application software.
- (9) Develop LCD gaming monitors with OLED panels and higher refresh rate.
- (10) Develop high-performance (80Plus Titanium), high-power 1650W/1300W power supplies.
- (11) Develop robust Edge AIoT platform, industrial IoT controllers, industrial computer systems and motherboards that support next-gen processors from Intel, AMD and NVIDIA.
- (12) Develop server platforms or motherboards with the latest cooling technologies equipped with the latest 4th/5th gen ARM CPU (Emerald Rapids) Intel Xeon scalable processors or the latest AMD EPYC processor technology.

2. Expenses anticipated to be invested into research & development

The Company will continue to invest in the R&D of various motherboards and improve the performance to meet the market demand. It is estimated that the R&D expenditures invested in 2025 will be approximately NT\$1.4 billion.

(IV) The possible impacts by government policies and laws at home and abroad upon the Company's financial conditions and the Company's countermeasures

In addition to the day-to-day operations, which are handled in accordance with relevant domestic and international laws and regulations, the Company pays attention to the development trends of domestic and foreign policies and changes in laws and regulations to understand and respond to market changes. As a result, changes in domestic and foreign policies and laws in recent years have not significantly affected the finance of the Company.

(V) The impacts generated by change in science and technology (including ICT security risk) and change in industries upon the Company's financial conditions and the Company's countermeasures

The Company is a professional motherboard R&D and design firm, dedicated to the development of practical, high value-added, low-priced motherboards. In addition to a number of patent rights, the products have won high praise from media and consumers around the world which shows the Company's R&D technology and its ability to respond to market changes. The Company will keep closely eye on the trends of the IT market to respond to the changes of related industries. Thus, technological changes and industrial changes will not have a significant impact on the Company's finance.

In response to the risk of information security threats, the Company formulates information security and reporting procedures, establishes a complete network and computer security protection system, protects information equipment and data security and ensures smooth operation of the Company to enhance its operational efficiency and competitiveness. In addition, to establish the information security awareness of all employees, information security is promoted from time to time every year to establish employees' information security awareness and reduce the Company's information security risks.

- (VI) The impacts created by a change in corporate image upon the management over crisis, and the Company's countermeasures

The Company's philosophy is based on the principle of stability and integrity to build a good corporate image; it plans to enter the capital market to attract more outstanding talents, strengthen the management team, and then return the business results to the shareholders and fulfill the social responsibility. Thus, there was no incident that would jeopardize the corporate image. The Company will fulfill its corporate social responsibilities while pursuing the maximum shareholder interests.

- (VII) The benefits anticipated from the merger/acquisition (M&A) efforts, the potential risks and the Company's countermeasures

The Company has no plans to acquire other companies in the recent years and as of the date of publication of the annual report. If there were plans to conduct mergers and acquisitions in the future, it will uphold a prudent evaluation to ensure the rights and interests of the company's shareholders and employees are protected.

- (VIII) The risks anticipated from the expansion of the plant buildings and the Company's countermeasures

Recently, due to continued business growth in products such as servers and DTs, which require significantly more space than motherboards, the Company's existing warehouse capacity has become insufficient. As a result, it has leased additional warehouse space. To accommodate ongoing business expansion and enhance management efficiency, the Company also purchased new warehouse facilities in the U.S.A. in 2024.

Expanding warehouse facilities can enhance logistics efficiency, lower costs, and foster business growth, but it still needs to address higher initial investment, workplace safety issues in the new warehouse space, and potential facility upgrade requirements. In response to these risks, the Company will rigorously control the budget, reinforce management personnel training, and continue to observe market fluctuations to ensure smooth warehouse operations and meet future development needs.

- (IX) The risks anticipated from the centralized input or output undertakings and the Company's countermeasures

The purchased finished motherboard by the Company are from the subsidiary ASIAROCK presenting a vendor concentration risk, but the subsidiary is 100% owned by the Company without the risk of supply interruption. The company also maintains good relations with other suppliers to reduce the vendor concentration risk. As in customer concentration risk, the overseas subsidiaries of the Company's major customers and their sales targets are well-known international distributors located in countries around the world presenting no customer concentration risk.

- (X) The impacts and risks anticipated from the massive transfer of shareholding by directors or key shareholders who hold more than 10% in shareholding and the Company's countermeasures

In the 2024 and 2025 and as of the publication date of the annual report, the Company has no directors or substantial shareholders holding more than 10% of the shares, whose shareholdings are transferred or otherwise changes hands with more than half of the shares held resulting in changes in the managerial control.

- (XI) The impacts and risks anticipated from the change in the managerial powers and the Company's countermeasures

The Company's equity is largely concentrated in the directors and employees. As of the publication date of this annual report, all directors hold 46.30% of the total issued shares of the Company. In addition, the directors and employees have a strong sense of responsibility to the company, and have been dedicated to the company. The employees believe in the Company's development direction, resulting a steady good operating performance in recent years. In the future, the management team will uphold the stable business philosophy and good management ethics to create growth in the operations and profits to win the recognition from all shareholders. Thus, the Company will not have a major quantity of shares transferred or otherwise changes hands, resulting in changes in the managerial control, which will impact the company and create risks.

- (XII) Litigious and non-litigious matters

1. Any material impact upon shareholders' equity or prices for the company's securities as a result of any litigation, non-litigious proceeding, or administrative dispute involving the company that was finalized or remained pending during the most recent 2 fiscal years or during the current fiscal year up to the prospectus publication date: None.
2. Any material impact upon shareholders' equity or prices for the company's securities as a result of any litigation, non-litigious proceeding, or administrative dispute involving a company director, president, de facto responsible person, or major shareholder with a stake of more than 10 percent, and the matter was finalized or remained pending during the most recent 2 fiscal years or during the current fiscal year up to the prospectus publication date: None.

3. Any event set forth under Article 157 of the Securities and Exchange Act that involves a company director, supervisor, its general manager, or any major shareholder with a stake of more than 10 percent, provided the event occurred in the most recent 2 fiscal years or during the current fiscal year up to the prospectus publication date: None.

(XIII) Other critical risks and response measures: None.

VII. Other important disclosures: None.

Chapter VI. Special Disclosure

- I. Relevant information of affiliated enterprises: Please refer to the MOPS.
- II. Where the company has carried out a private placement of securities during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, disclose the date on which the placement was approved by the board of directors or by a shareholders meeting, the amount thus approved, the basis for and reasonableness of the pricing, the manner in which the specified persons were selected, the reasons why the private placement method was necessary:
None.
- III. Other supplementary information: None.

ASRock Incorporation
Declaration of Internal Control System

Date: March 4, 2025

Based on the findings of self-assessment, the Company states the following with regard to its internal control system in 2024:

- I. The Company is fully aware that establishing, operating and maintaining an internal control system are the responsibilities of its Board of Directors and management. The aim of the internal control system is to provide reasonable assurance to effectiveness and efficiency of operations (including profitability, performance and safeguarding of assets), reliability, timeliness, transparency and regulatory compliance of financial reporting and compliance with of applicable laws, regulations and bylaws.
- II. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can only provide reasonable assurance of accomplishing the aforementioned three objectives. Moreover, the effectiveness of an internal control system may be subject to changes of environmental or circumstances. Nevertheless, the internal control system of the Company contains self-monitoring mechanism and the Company takes corrective actions whenever a deficiency is identified.
- III. The Company evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control System by Public Companies (herein below, the “Regulations”). The criteria adopted by the Regulations identify five constituent elements of internal control based on the process of management control: (1) control environment, (2) risk assessment, (3) control activities, (4) information and communications, and (5) monitoring activities. Each component further contains several items. Please refer to the Regulations for details.
- IV. The Company has adopted the aforementioned judgment items for the internal control system to evaluate the effectiveness of the Company's internal control system in both design and implementation.
- V. Based on the findings of the self-assessment mentioned in the preceding paragraph, the Company believes that, as of December 31, 2024, its internal control system (including its supervision and management of subsidiaries), as well as understanding the degree of achievement of its objectives concerning operational effectiveness and efficiency, reliability, timeliness, transparency and regulatory compliance of financial reporting, and compliance with the applicable laws, regulations and bylaws, were effective in design and operation, and reasonably assured the achievement of the above-stated objectives.
- VI. This Statement is an integral part of the Company’s Annual Report and Prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171 and 174 of the Securities and Exchange Act.
- VII. This Statement has been passed by the Board of Directors in their meeting held on March 4, 2025 with none of the seven attending directors expressing dissenting opinions, and the remainder all affirming the content of this Statement.

ASRock Incorporation

Chairman: Hsu-Tien, Tung

President: Lung-Lun, Hsu