



Stock Code:6670

FuSheng Precision Co., Ltd.

2026 Annual Shareholders' Meeting

Meeting Agenda
(Translation)

Date: May 27, 2026

Place: No.398, Taoying Rd., Taoyuan Dist., Taoyuan City, Taiwan
(Chuto Hotel, JinFeng Meeting Room)

This document is an English translation of the Handbook for the 2026 Annual Shareholders' Meeting (the "Handbook") of FuSheng Precision Co., Ltd. (the "Company"). This translation is provided for reference purposes only. The Company hereby disclaims any and all liability arising from or in connection with this translation. In the event of any inconsistency or discrepancy between this translation and the original Chinese version, the Chinese version of the Handbook shall prevail.

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FuSheng Precision Co., Ltd.

2026 Annual Shareholders' Meeting

Meeting Procedures

1. Call Meeting to Order
2. Chairman's Welcome Speech
3. Reported Items
4. Acknowledged Items
5. Election Matters
6. Other Proposals
7. Extraordinary Motions
8. Meeting Adjourned

FuSheng Precision Co., Ltd.
2026 Annual Shareholders' Meeting
Meeting Agenda

Time: 9:00 AM, Wednesday, May 27, 2026

Place: No.398, Taoying Rd., Taoyuan Dist., Taoyuan City, Taiwan

(Chuto Hotel, JinFeng Meeting Room)

E-Meeting Platform: Taiwan Depository & Clearing Corporation (TDCC)

(<https://www.stockvote.com.tw>)

1. Call Meeting to Order (Report Attendance)
2. Chairman's Welcome Speech
3. Reported Items
 - 1) To report 2025 business report
 - 2) Audit Committee's review report in 2025
 - 3) To report 2025 distribution of employees' and Directors' compensation
 - 4) To report Endorsement/Guarantee provided to others for the end of 2025
 - 5) Directors' Remuneration in 2025
 - 6) To report on the Issuance and Execution Status of the 2nd Domestic Unsecured Convertible Corporate Bonds
 - 7) The communications among the Independent Directors, the head of internal audit, and CPAs
4. Acknowledged Items
 - 1) To approve the Company's 2025 business report and financial statements.
 - 2) To approve the Company's 2025 Distribution of Earnings.
5. Election matters

Election of Directors and Independent Directors
6. Other Proposals

Suspension of the Non-Competition Restriction on the Company's Newly Elected Directors.
7. Extraordinary Motions
8. Meeting Adjourned

Reported Items

1. To report 2025 business report

Explanatory Notes: Refer to Attachment 1 (page 8) for the 2025 business report.

2. Audit Committee's review report in 2025

Explanatory Notes: Refer to Attachment 2 (page 9) for the 2025 Audit Committee's review report.

3. To report 2025 distribution of employees' and Directors' compensation

Explanatory Notes: 1) According to Article 27 of the Company's "Articles of Incorporation".

2) The allocation of 2025 profits in the form of employee compensation and Directors' remuneration resolved by the Board of Directors is NT\$77,783,758 (of which NT\$14,001,076 is for grassroots employees) and NT\$1,500,000 respectively, both distributed in cash.

4. To report Endorsement/Guarantee provided to others for the end of 2025

Explanatory Notes: Refer to Attachment 3 (page 10) for Endorsement/Guarantee provided to others for the year ended December 31, 2025

5. Directors' Remuneration in 2025

Explanatory Notes: Refer to Attachment 4 (page 11 to 12) for compensation paid to Directors and Independent Directors in 2025.

6. To report on the Issuance and Execution Status of the 2nd Domestic Unsecured Convertible Corporate Bonds

Explanatory Notes: 1) To strengthen the Company's working capital, the Board of Directors resolved on April 1, 2025, to issue the 2nd domestic unsecured convertible bonds (hereinafter referred to as "the Convertible Bonds"). This issuance was approved by the Financial Supervisory Commission via letter No. 1140348724 dated July 21, 2025. The extension of the fundraising period was approved by letter No. 1140360328 dated October 8, 2025.

2) The details of the issuance and conversion status of the Convertible Bonds are shown in the following table:

Type of Corporate Bonds	The 2nd Domestic Unsecured Convertible Corporate Bonds
Issue Date	December 26, 2025
Total Aggregate Par Value	A total of 15,000 units were issued at a par value of NT\$100,000 per unit. The total aggregate par value is NT\$1,500,000,000.
Coupon Rate	0%
Term and Maturity Date	3 years, commencing on December 26, 2025, and maturing on December 26, 2028.
Issue Price	Issued at 108.66% of the par value.
Initial Conversion Price	NT\$270.00
Conversion Period	From March 27, 2026, to December 26, 2028.
Trustee	Taishin International Bank Co., Ltd.
Underwriter	Taishin Securities Co., Ltd.
Repayment Method	Unless the holders have converted, put back, or redeemed the bonds in accordance with the Conversion Regulations, the Company shall repay the principal in full in cash based on the par value within ten business days after the maturity date.
Conversion Status	As of March 29, 2026 (the beginning date of the book closure period), no application for conversion has been received.

7. The communications among the Independent Directors, the head of internal audit, and CPAs
- Explanatory Notes: Refer to Attachment 5 (page 13 to 16) for the communications among the Independent Directors, the head of internal audit, and CPAs.

Acknowledged Items

1. (Proposed by the Board of Directors)

Proposal: To approve the Company's 2025 business report and financial statements.

Explanatory Notes: 1) The Company's 2025 Parent Company Only and Consolidated Financial Statements were audited by independent auditors Chiao-Ying Chang and Zi-Ping Huang of Ernst & Young Taiwan. The financial statements and the 2025 Business Report have been submitted to the Audit Committee for review and approval.

2) Refer to Attachment 1 (page 8) for the 2025 Business Report, and Attachment 6 (page 17 to 37) for Independent Auditors' Report and Financial Statements.

Resolution:

2. (Proposed by the Board of Directors)

Proposal: To approve the Company's 2025 Distribution of Earnings.

Explanatory Notes: 1) According to the Board resolution on March 10, 2026, each common shareholder will be entitled to receive a cash dividend of NT\$16.0 per share. The Chairman is authorized to determine the cash dividend record date and payment date upon the approval of the profit distribution proposal at the Annual Meeting of Shareholders.

2) Cash dividends will be distributed to each shareholder based on the dividend rate, rounded down to the nearest whole NT dollar. Any fractional amounts below NT\$1 will be adjusted in descending order of the decimal portion and the shareholder account number until the total amount of cash dividends is fully distributed.

3) Should there be any factors affecting the total number of outstanding shares (such as share buybacks, exercise of employee stock options, or conversion of convertible bonds), it is proposed that the Chairman be authorized to adjust the dividend per share based on the actual number of shares outstanding on the record date.

4) Refer to Attachment 7 (page 38) for the 2025 Earnings Distribution Proposal.

Resolution:

Election Matters

1. (Proposed by the Board of Directors)

Proposal: Election of Directors and Independent Directors.

Explanatory Notes: 1) The terms of the current Directors and Independent Directors will expire on June 20, 2026. In accordance with the Company Act, all Directors are to be re-elected at this Annual General Meeting.

2) According to Articles 15 and 16 of the Company's Articles of Incorporation, nine Directors—including four Independent Directors—are to be elected for a three-year term. Elections of the Directors at the Company shall be conducted in accordance with the candidate nomination system.

3) The newly elected Directors and Independent Directors shall serve a term from May 27, 2026, to May 26, 2029. The term of the current Directors and Independent Directors shall expire after the end of this Shareholders' Meeting.

4) Refer to Attachment 8 (page 39 to 41) for the list of Director and Independent Director Candidates approved by the Board on March 10, 2026.

5) Mr. Liu Wei-Chi has completed three consecutive terms as an independent director. Given his professional expertise and experience which has significantly benefited the Company, and confirming that no conflicts of interest with management, he has been re-nominated as an independent director candidate. We look forward to his continued contributions in providing oversight and professional guidance to the Board.

6) The election shall be conducted according to the Company's "Rules for Election of Directors"

7) Please proceed with the election.

Election Results:

Other Proposals

1.

(Proposed by the Board of Directors)

Proposal: Suspension of the Non-Competition Restriction on the Company's Newly Elected Directors.

Explanatory Notes: 1) Pursuant to Article 209 of the Company Act, "a director who engages in any behavior for himself/herself or on behalf of another person that is within the scope of the company's business shall explain such behavior to the meeting of shareholders and obtain its approval."

2) It is proposed that the non-competition restrictions on the newly elected Directors be suspended in order to draw on their expertise and relevant experience for the benefit of the Company. Please refer to Attachment 9 (pages 42) for details.

Resolution:

Extraordinary Motions

Meeting Adjourned

FuSheng Precision Co., Ltd.

Business Report

1. Business Direction

Our company is committed to a management culture of “practicality and pursuit of excellence,” maintaining a solid track record in quality, delivery, technology, and service. Alongside our ongoing enhancement of the golf equipment OEM business, we have also expanded into other areas including sports assembly, aerospace, automotive, and hand tools, realizing solid synergy and return on investment. We firmly believe that with our focus on “innovation,” “technology,” “service,” and “green” initiatives, we can continue to generate greater value for our customers, shareholders, employees, and the broader community.

2. Business Overview

In 2025, our golf business continued to grow as the number of golf players and end-user demand remained robust. Supported by the excellent performance of our subsidiaries, Minson Integration and Zhongshan AuBo, our total revenue reached the second highest level in company history. However, due to increased US tariffs, currency exchange fluctuations, and higher material costs, our gross margin fell compared to the previous year. Furthermore, exchange losses due to US dollar depreciation led to lower net profit year-over-year. In the second quarter of 2025, we acquired Proxene Tools, officially expanding into the hand tool manufacturing industry, aiming to provide the company with more diverse growth opportunities.

3. Financial Results

In 2025, our operating revenue reached NT\$29.79 billion, up 5.01% from NT\$28.37 billion in 2024. Net profit after tax for 2025 was NT\$3.121 billion, down 17.78% from NT\$3.796 billion in 2024. The main drivers were a clear rise in order volume and unit prices for golf and other sports products, sustaining revenue growth. However, increased US tariffs, higher material costs, and currency exchange losses led to a decrease in profitability.

4. Operating Implementation

1) Operating Revenue

Net operating revenue for 2025 reached NT\$29.79 billion, reflecting a 5.01% year-over-year increase. This was primarily due to sustained strong end-user demand for the golf business, along with growth in our non-golf sectors, resulting in a higher overall revenue.

2) Operating Expenditures

The operating cost ratio for 2025 was 74.55%, up 1.21% from 73.34% in 2024. The operating expense ratio stood at 9.90% in 2025, down 0.34% from 10.24% in 2024. The rise in the cost ratio was mainly attributable to higher US tariffs, increased labor costs at our Vietnam facility, and higher material costs. Nevertheless, with rising operating revenue and improved economies of scale, the operating expense ratio declined.

5. Profitability Analysis

In 2025, our operating gross margin was 25.45%, down by 1.21% from 26.66% in 2024. The operating profit margin for 2025 was 15.55%, a decrease of 0.87% from 16.42% in 2024. The net profit margin after tax in 2025 was 10.48%, which declined by 2.90% compared to 13.38% in 2024. This overall drop in profitability was mainly due to higher material costs, changes in our product mix, and foreign exchange losses.

6. Research and Development

Our company, adhering to ESG principles, has made significant investments in automation, smart manufacturing, new materials, and new process development and implementation. We provide technologies and solutions that meet market needs and have gained strong recognition from our customers. Looking forward, we plan to continue increasing our research and development investments to further enhance our core strengths and competitiveness, solidifying and expanding our leadership in the industry.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, financial statements (including consolidated financial statements), and the earnings distribution proposal. The financial statements have been audited by Ernst & Young Taiwan. We, the Audit Committee, have reviewed the aforementioned documents and found no discrepancies or non-compliance. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report for your review.

FuSheng Precision Co., Ltd.

Chairman of the Audit Committee: Wei-Chi Liu

March 10, 2026

FuSheng Precision Co., Ltd.

Endorsement/Guarantee provided to others for the year ended December 31, 2025

(Unit : thousands of NTD/thousands of USD)

No. (Note 1)	Endorsement guarantee	Receiving Party		Limited of Endorsement/ Guarantee Amount for receiving party (Note3)	Maximum Balance of the period (Note4)(Note8)	Ending Balance (Note5)(Note8)	Actual Amount provided (Note6)(Note8)	Amount of Endorsement/ Guarantee collateralized (Note8)	Percentage of Accumulated Endorsement/ Guarantee to Net Equity per latest Financial statements	Limit on the Endorsement/ Guarantee Amount (Note 3)	Parent Company Endorsed or Guaranteed for the Subsidiaries (Note 7)	Subsidiaries Endorsed or Guaranteed for the Parent Company (Note 7)	Endorsement or Guarantee for Entities in China (Note 7)
		Company Name	Relationship (Note2)										
0	Fusheng Precision Co., Ltd.	World Gate Holdings Ltd.	2	\$38,857,022	\$503,040 (USD16,000)	\$503,040 (USD16,000)	\$-	None	3.24%	\$38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	FS-Precision Tech Co., LLC.	2	38,857,022	628,800 (USD20,000)	- (USD0)	-	None	0.00%	38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	Extensor World Trading Ltd. (Hong Kong)	2	38,857,022	943,200 (USD30,000)	943,200 (USD30,000)	-	None	6.07%	38,857,022	Y	N	N
0	Fusheng Precision Co., Ltd.	Alloy Seiko Technology (Jiangsu) CO., Ltd.	2	18,651,370	270,000 (RMB60,000)	270,000 (RMB60,000)	45,000	None	1.74%	38,857,022	Y	N	Y
0	Fusheng Precision Co., Ltd.	Alloy Seiko Industry (SZ) Co., Ltd.	2	18,651,370	405,000 (RMB90,000)	405,000 (RMB90,000)	-	None	2.61%	38,857,022	Y	N	Y
0	Fusheng Precision Co., Ltd.	NFT Technology Co., Ltd.	2	18,651,370	240,000	240,000	79,480	None	1.54%	38,857,022	Y	N	N
1	Mintech Enterprises Company Limited	Minson Enterprises (Thailand) Company Limited	4	473,187	149,805 (THB150,000)	149,805 (THB150,000)	29,961 (THB30,000)	149,805 (THB150,000)	0.96%	473,187	N	N	N
1	Mintech Enterprises Company Limited	Menxon Enterprises (Thailand) Company Limited	4	473,187	149,805 (THB150,000)	149,805 (THB150,000)	16,978 (THB17,000)	149,805 (THB150,000)	0.96%	473,187	N	N	N
1	Mintech Enterprises Company Limited	Minone Enterprises Company Limited	4	473,187	99,870 (THB100,000)	99,870 (THB100,000)	17,977 (THB18,000)	99,870 (THB100,000)	0.64%	473,187	N	N	N
2	Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Technology (Jiangsu) Co., Ltd.	2	6,906,641	247,500 (RMB55,000)	247,500 (RMB55,000)	220,500 (RMB49,000)	None	1.59%	14,388,837	Y	N	Y
2	Zhong Shan Worldmark Sporting Goods Ltd.	Alloy Seiko Industry (SZ) Co., Ltd.	2	6,906,641	90,000 (RMB20,000)	90,000 (RMB20,000)	45,000 (RMB10,000)	None	0.58%	14,388,837	Y	N	Y
3	Proxene Tools Co., Ltd.	Ducrown Industrial Co., Ltd.	2	310,208	15,000	-	-	None	0.00%	517,013	Y	N	N

Note 1 : The Company and its subsidiaries are coded as follows:

- (1)The Company is coded "0".
(2)The subsidiaries are coded starting from "1" in numerical order.

Note 2 : The relationship between the guarantor of the endorsement and the object to be guaranteed is as follows:

- (1)An investee that has a business relationship with the Company.
(2)A subsidiary in which the Company holds directly over 50% of equity interest.
(3)An investee in which the Company and its subsidiaries hold over 50% of equity interest.
(4)An investee in which the Company holds directly or indirectly over 90% of equity interest.
(5)A company which needs mutual insurance based on the construction agreement.
(6)A company in which the Company endorses or guarantees based on the holding proportion of mutual investments.
(7)The performance guarantee of the preconstruction real estate contract between the same industry in accordance with the Consumer Protection Law is jointly guaranteed.

Note 3 : The maximum of endorsement guarantee to a single entity is capped at 120% of the Company's net value; 100% directly and indirectly owned subsidiaries are not subject to such limitation, however the maximum amount of guarantee shall not exceed 250% of the Company's net value.

The total guarantee provided externally is limited to 250% of the Company's net value; the total accumulated external guarantee the Company and subsidiaries provided shall not exceed 250% of the Company's net value.

Mintech Enterprises Company Limited : The total amount of guarantees endorsed by the Company shall not exceed 100% of the Company's net worth. The limit for guarantees endorsed to a single enterprise shall not exceed 40% of the Company's net worth.

For subsidiaries in which the Company's parent company directly or indirectly holds 100% of the voting shares, the amount of guarantees endorsed among these subsidiaries shall not be subject to this limit, but still shall not exceed 100% of the Company's net worth.

Zhong Shan Worldmark Sporting Goods Ltd. : The total amount of guarantees endorsed by the Company shall not exceed 100% of the Company's net worth. The limit for guarantees endorsed to a single enterprise shall not exceed 40% of the Company's net worth.

For subsidiaries in which the Company's parent company directly or indirectly holds 100% of the voting shares, the amount of guarantees endorsed among these subsidiaries shall not be subject to this limit, but still shall not exceed 100% of the Company's net worth.

Proxene Tools Co., Ltd. : The total amount of endorsements or guarantees provided by the Company to others shall not exceed 50% of the Company's net worth.

The individual limit for endorsements or guarantees provided by the Company to others shall not exceed 30% of the Company's net worth.

Note 4 : The maximum amount of the Company and its subsidiaries' endorsement or guarantee to others.

Note 5 : It should be filled in the amount which approved by the Board of Directors. However, it should be filled in the amount which utilized by the chairman, whom authorized by the Board of Directors in accordance with Subparagraph 8, Article 12 of Guidelines for Lending of Capital, Endorsements and Guarantees by Public Companies.

Note 6 : Fill in the actual amount drawn from the balance.

Note 7 : Fill in "Y" if it belongs to "Parent Company Endorsed or Guaranteed for the Subsidiaries", "Subsidiaries Endorsed or Guaranteed for the Parent Company", or "Endorsement or Guarantee for Entities in China".

Note 8 : Foreign currency were exchanged by exchange rate as at balance sheet date.

FuSheng Precision Co., Ltd.

Directors' Remuneration in 2025

Unit: NT\$'000; thousand shares

Title	Name	Director's Remuneration								Total Amount of (A+B+C+D) and as a % of Net Income		Compensation Earned by a Director Who is an Employee of FSP or of FSP's Consolidated Entities								Total Amount of (A+B+C+D+E+F+G) and as a % of Net Income		Compensation Paid to Directors from Non-consolidated Affiliates or Parent Company
		Base Compensation (A)		Severance Pay and Pension (B)		Compensation to Director (C)		Allowances (D)				Base Compensation, Bonuses, and Allowances (E)		Severance Pay and Pensions (F)		Employees' Profit Sharing Bonus (G)						
		From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP	From All Consolidated Entities	From FSP		From All Consolidated Entities		From FSP	From All Consolidated Entities	
																Cash	Stock	Cash	Stock			
Chairman	Liang-Chen Lee	0	0	0	0	1,500	1,892	0	0	1,500 0.05	1,892 0.05	21,457	22,509	0	0	10,598	0	10,598	0	33,555 1.08	34,999 1.02	None
Director	Ching-Sheng Chiang																					
Director	Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee																					
Director	Representative of TGVest Associates (One) Co., Ltd. Duen-Chian Cheng																					
Independent Director	Wei-Chi Liu	6,000	6,000	0	0	0	0	0	0	6,000 0.19	6,000 0.17	0	0	0	0	0	0	0	0	6,000 0.19	6,000 0.17	None
Independent Director	Chi-Tzu Kao																					
Independent Director	Chih-Kang Chen																					

1. Independent Directors' remuneration policies, procedures, standards and structure, as well as the linkage to responsibilities, risks, and time spent:

(1) No transportation allowance and attendance fee.

(2) Director's Remuneration: According to the Articles of Incorporation, remuneration paid to Directors every year shall be no more than 0.5% of annual profits. Independent Directors were paid by a fixed amount, and no additional compensation was paid.

2. In addition to the remuneration disclosed in the table above, remuneration received by the Directors for services in the most recent year (e.g., serving as external consultants of the parent company/all companies listed in the financial statements/reinvestment companies): None.

Range of Remuneration	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	The company	Companies in the consolidated financial statements	The company	Companies in the consolidated financial statements (I)
Less than NT\$ 1,000,000	Liang-Chen Lee, Ching-Sheng Chiang, Wang-Ming Lee, Duen-Chian Cheng	Liang-Chen Lee, Ching-Sheng Chiang, Wang-Ming Lee, Duen-Chian Cheng	Liang-Chen Lee, Duen-Chian Cheng	Liang-Chen Lee, Duen-Chian Cheng
NT\$1,000,000 ~ NT\$1,999,999	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao	Chih-Kang Chen, Chi-Tzu Kao
NT\$2,000,000 ~ NT\$3,499,999	Wei-Chi Liu	Wei-Chi Liu	Wei-Chi Liu	Wei-Chi Liu
NT\$3,500,000 ~ NT\$4,999,999	0	0	0	0
NT\$5,000,000 ~ NT\$9,999,999	0	0	0	0
NT\$10,000,000 ~ NT\$14,999,999	0	0	Wang-Ming Lee	Wang-Ming Lee
NT\$15,000,000 ~ NT\$29,999,999	0	0	Ching-Sheng Chiang	Ching-Sheng Chiang
NT\$30,000,000 ~ NT\$49,999,999	0	0	0	0
NT\$50,000,000 ~ NT\$99,999,999	0	0	0	0
Greater than or equal to NT\$100,000,000	0	0	0	0
Total	7	7	7	7

FuSheng Precision Co., Ltd

The Communications among the Independent Directors, the Head of Internal Audit, and CPAs

1. 1st Meeting of 2025

Date: August 14, 2025

Attendees: Independent Director: Wei-Chi Liu, Michael Gau, CK Chen (via video)

EY Accountant: Joy Chang (CPA), Coco Li

Audit Manager: Andy Hsiao

Recorder: Janet Tu

Topic	Summary	Independent Directors' Comments
I. Audit department Business Report		
A. Audit department organization and manpower	Audit manpower report for the first half of 2025	No further comments.
B. 2025/H1 Audit Plan Progress	As of July 31, 38 audit cases were scheduled for execution, and all cases have been completed on time.	No further comments.
C. 2025/H1 Audit Results and Findings	As of July 31, report on the number of audit findings and case closures.	No further comments.
D. Progress of Audit Digitalization Operations	Application of AI Tools.	Suggestions from Independent Directors are recorded below in item III.
II. Accountants Communication Matters	Explanation of the internal control audit strategy planned for 2025	Independent Director Wei-Chi Liu emphasized the importance of strict adherence to planned objectives.
III. Instructions from Independent Directors	Recommendations and requirements from the Independent Directors.	Independent Director Michael Gau's advice: A. Analyze the root causes of deficiencies as system or management issues, confirm the closure effect of improvement plans, and promote the responsible unit's supervisors to effectively fulfill operational management responsibilities (to avoid recurrence). B. Promote the digitization of various operational data of the company to reduce manual operations, lower the occurrence of errors, and enhance efficiency, which also aids in the digital development of audit work.

Topic	Summary	Independent Directors' Comments
		C. Encourage extensive learning of new AI technologies, applying in auditing operations. D. Look forward to the audit department constructing its own auditing and early warning model belonging to FuSheng, establishing operational advantages. Independent Director Wei-Chi Liu's advice: E. Affirm the efforts of the audit department seen in the digital application of audits in this report, actively seeking AI tools that meet the company's needs. F. Accelerate the promotion of the company's workflow digitization to assist in optimizing operational management efficiency. G. Similar to the suggestion Item A, distinguish the causes of identified issues (insufficient employee training, improper management by supervisors, incomplete systems, etc.), and guide the implementation of corresponding improvement measures. Independent Director CK Chen's advice: (None) Response of Audit Department: We appreciate the suggestions from the Independent Directors; the Audit Department will plan and proceed in accordance with the aforementioned recommendations and expectations.

2. 2nd Meeting of 2025

Date: December 24, 2025

Attendees: Independent Director: Wei-Chi Liu, Michael Gau, CK Chen (via video)

EY Accountant: Joy Chang (CPA), Coco Li

Audit Manager: Andy Hsiao (via video)

Recorder: Andy Hsiao

Topic	Summary	Independent Directors' Comments
I. Audit Department Strategy	Presentation of the 2026 Internal Audit Strategy.	No further comments.
II. Audit department manpower	Report on audit manpower for 2025	No further comments.
III. Progress of the annual audit plan	As of November 30, 2025, 58 audit engagements were completed, with the remaining 8 still in progress.	No further comments.
IV. Audit findings and closure progress	Report on audit results and key findings as of November 30, 2025.	No further comments.
V. Next year's audit plan	Presentation of the 2026 Annual Audit Plan	No further comments.
VI. Instructions from Independent Directors	Recommendations and requirements from the Independent Directors.	Independent Director Michael Gau's advice: A. The Internal Audit Department is encouraged to adopt a broader vision and stronger ambition to assist and lead the Company toward achieving a top 5% ESG rating, thereby enhancing overall corporate value: 1. Assess the inclusion or integration of ESG rating criteria into audit programs to facilitate and promote areas for ESG improvement. 2. As the Company is currently positioned in the third tier, it is recommended to target entry into the top 5% through a clear and phased implementation plan. 3. In light of the planned implementation of the Digiwin (鼎新) ERP system, attention should be given to whether the system can support digital management of ESG indicators, thereby strengthening internal data integration and audit execution. 4. Given the Company's ongoing growth and mergers and acquisitions,

Topic	Summary	Independent Directors' Comments
		consideration should be given during audit engagements to how FSP's corporate culture can be effectively embedded within subsidiaries. Independent Director Wei-Chi Liu's advice: Concurred with Michael's opinions and provided the following additional recommendations: A. In executing audit activities, consideration should be given to shifting the audit mindset from a compliance and deficiency-focused approach toward value creation. B. Incorporate ESG rating criteria into cyclical audit coverage to continuously enhance and strengthen corporate value. C. Through subsidiary audit engagements and issue-related communications, FSP's positive corporate culture should be conveyed and embedded within subsidiaries. D. Maintain the objective of improving the Company's ESG rating to the top 5% through ongoing enhancements and continuous improvement, thereby increasing enterprise value. Independent Director CK Chen's advice: A. In view of FSP's ongoing expansion and acquisitions, it is recommended to conduct an overall assessment of internal audit staffing and integrate subsidiary audit resources to appropriately plan audit scope and allocation of responsibilities. B. With the progressive implementation of ERP, BI, and other systems, Internal Audit should leverage integrated system information to establish early-warning mechanisms and adjust audit focus and priorities accordingly. Response of Audit Department: We sincerely appreciate the valuable guidance provided by the Independent Directors and will continue to plan and execute audit activities in accordance with the above recommendations and expectations.



English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To Fusheng Precision Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Fusheng Precision Co., Ltd. (the "Company") as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, changes in stockholders' equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements, including the summary of material accounting policies (collectively "the parent company only financial statements").

In our opinion, based on our audits and the report(s) of the other auditors (please refer to the *Other Matter – Making Reference to the Audit(s) of Other Auditors* section of our report), the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagement of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2025 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Recognition of Operating Revenue

The Company recognized operating revenue in the amount of NTD22,836,441 thousand in 2025. As the Company had a large number of customers and products were sold to domestic and international markets involving various transaction terms, the reasonableness of its judgment when the obligation performance is satisfied will have a material impact on the revenue recognition, we therefore determined this a key audit matter.

Our audit procedures included, but not limited to, assessing the appropriateness of the accounting policy of revenue recognition; understanding and testing the effectiveness of internal control established by management regarding revenue recognition; selecting samples to perform tests of details and reviewing related transaction certificates and the significant terms and conditions of contracts to verify the accuracy of the timing of performance obligation satisfaction; confirming significant account receivable balance by sending confirmation letters; selecting samples of transactions from either side of balance sheet date, vouching samples against related certificates and reviewing significant subsequent sales return or discounts transactions to ensure revenue was recognized at appropriate timing.

We also assessed the adequacy of disclosures of operating revenues. Please refer to Notes 4 and 6 to the parent company only financial statements.

Other Matter—Making Reference to the Audit(s) of Other Auditors

We did not audit the parent company only financial statements of certain investments accounted for using equity method whose statements are based solely on the reports of the other auditors. These investments accounted for using equity method (credit balance of investments accounted for using equity method) to NTD1,428,582 thousand and NTD(217,290) thousand, representing 6.26% and (1.05)% of the parent company only total assets as of December 31, 2025 and 2024, respectively. The related shares of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method amounted to NTD5,430 thousand and NTD(88,178) thousand, representing 0.14% and (1.92)% of the income from continuing operations before income tax for the years ended December 31, 2025 and 2024, respectively.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2025 parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chang, Chiao-Ying
Huang, Tzu-Ping
Ernst & Young, Taiwan
March 10, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of December 31,	
		2025	2024
Current assets			
Cash and cash equivalents	4 and 6	\$2,861,250	\$2,915,435
Current financial assets at fair value through profit or loss	4 and 6	172,752	170,870
Current financial assets at amortised cost	4, 6 and 8	15,000	15,000
Notes receivable, net	4, 5 and 6	-	2,564
Accounts receivable, net	4, 5 and 6	4,500,990	4,006,610
Accounts receivable due from related parties, net	4, 5, 6 and 7	78,495	130,526
Other receivables	4	75,907	101,803
Other receivables due from related parties	4 and 7	15,968	953,004
Inventories, net	4, 5 and 6	352,219	297,881
Prepayments		106,485	41,475
Other current assets		32,057	920
Total current assets		8,211,123	8,636,088
Non-current assets			
Non-current financial assets at fair value through profit or loss	4 and 6	113,835	61,417
Investments accounted for using equity method	4 and 6	13,484,906	10,948,196
Property, plant and equipment	4, 6 and 7	906,869	971,117
Right-of-use assets	4 and 6	4,569	4,747
Intangible assets	4	12,893	15,803
Deferred tax assets	4, 5 and 6	6,792	3,346
Prepayments for business facilities		36,295	28,869
Guarantee deposits paid		1,462	1,429
Other non-current assets, others		27,632	34,533
Total non-current assets		14,595,253	12,069,457
Total assets		\$22,806,376	\$20,705,545

(continued)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS (CONTINUED)
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Liability and Equity	Notes	As of December 31,	
		2025	2024
Current liabilities			
Current contract liabilities	4 and 6	\$98,342	\$19,923
Notes payable	4	1,562	-
Accounts payable	4	607,699	691,329
Accounts payable to related parties	4, 7	3,305,593	3,436,595
Other payables		379,363	374,469
Other payables to related parties	7	4,399	1,494
Current tax liabilities	4, 5 and 6	878,568	573,159
Current lease liabilities	4 and 6	2,109	1,341
Bonds payable, current portion	4 and 6	-	352,783
Other current liabilities, others		495,705	169,268
Total current liabilities		<u>5,773,340</u>	<u>5,620,361</u>
Non-current liabilities			
Bonds payable	4 and 6	1,406,031	-
Deferred tax liabilities	4, 5 and 6	72,495	17,239
Non-current lease liabilities	4 and 6	2,517	3,437
Credit balance of investments accounted for using equity method	4 and 6	-	217,266
Other non-current liabilities, others	4 and 6	9,184	174,197
Total non-current liabilities		<u>1,490,227</u>	<u>412,139</u>
Total liabilities		<u>7,263,567</u>	<u>6,032,500</u>
Equity			
Ordinary share	4 and 6	1,393,870	1,366,582
Certificate of entitlement to new shares from convertible bond	6	-	7,506
Capital surplus	4 and 6	3,814,258	3,247,601
Retained earnings	6		
Legal reserve		2,631,044	2,252,645
Special reserve		266,902	582,078
Unappropriated retained earnings		7,798,595	7,483,535
Total retained earnings		<u>10,696,541</u>	<u>10,318,258</u>
Other equity interest			
Exchange differences on translation of foreign financial statements	4	(361,860)	(266,902)
Total equity		<u>15,542,809</u>	<u>14,673,045</u>
Total liabilities and equity		<u>\$22,806,376</u>	<u>\$20,705,545</u>

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPERHENSIVE INCOME
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31,	
	Notes	2025	2024
Operating revenue	4, 6 and 7	\$22,836,441	\$22,216,028
Operating costs	4, 6 and 7	(19,059,339)	(17,985,305)
Gross profit		<u>3,777,102</u>	<u>4,230,723</u>
Unrealized profit from sales		(169,990)	(203,366)
Realized profit on from sales		203,366	55,475
Gross profit from operations		<u>3,810,478</u>	<u>4,082,832</u>
Operating expenses	4, 6 and 7		
Selling expenses		(186,942)	(186,555)
Administrative expenses		(406,843)	(373,036)
Research and development expenses		(342,333)	(302,546)
Impairment loss (impairment gain and reversal of impairment loss)		(4,120)	(273)
Total operating expenses		<u>(940,238)</u>	<u>(862,410)</u>
Net operating income		<u>2,870,240</u>	<u>3,220,422</u>
Non-operating income and expenses	4,6 and 7		
Interest income		63,610	79,657
Other income		126,761	123,756
Other gains and losses, net		(242,072)	43,920
Finance costs, net		(2,093)	(11,218)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method		993,458	1,128,564
Total non-operating income and expenses		<u>939,664</u>	<u>1,364,679</u>
Profit from continuing operations before tax		3,809,904	4,585,101
Total tax expense	4, 5 and 6	<u>(688,514)</u>	<u>(789,432)</u>
Profit		<u>3,121,390</u>	<u>3,795,669</u>
Other comprehensive income, net	4 and 6		
Components of other comprehensive income that will not be reclassified to profit or loss			
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(4,270)	(11,680)
Components of other comprehensive income that will be reclassified to profit or loss			
Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		(94,958)	315,176
Other comprehensive income, net		<u>(99,228)</u>	<u>303,496</u>
Total comprehensive income		<u>\$3,022,162</u>	<u>\$4,099,165</u>
Earnings per share(NT\$):	6		
Basic earnings per share		<u>\$22.45</u>	<u>\$28.17</u>
Diluted earnings per share		<u>\$22.18</u>	<u>\$27.19</u>

The accompanying notes are an integral part of the parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
FUSHENG PRECISION CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings				Other equity interest	Total equity
	Ordinary share	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	
Balance as of January 1, 2024	\$1,325,735	\$-	\$2,211,537	\$2,013,994	\$421,540	\$5,758,438	\$(582,078)	\$11,149,166
Appropriation and distribution of 2023 retained earnings:								
Legal reserve appropriated	-	-	-	238,651	-	(238,651)	-	-
Special reserve appropriated	-	-	-	-	160,538	(160,538)	-	-
Cash dividends of ordinary share	-	-	-	-	-	(1,659,703)	-	(1,659,703)
Due to recognition of equity component of convertible bonds issued	-	-	(133,907)	-	-	-	-	(133,907)
Profit in 2024	-	-	-	-	-	3,795,669	-	3,795,669
Other comprehensive income in 2024	-	-	-	-	-	(11,680)	315,176	303,496
Total comprehensive income	-	-	-	-	-	3,783,989	315,176	4,099,165
Conversion of convertible bonds	-	48,353	918,058	-	-	-	-	966,411
Conversion of certificates of bonds-to-share	40,847	(40,847)	-	-	-	-	-	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	195,037	-	-	-	-	195,037
Changes in ownership interests in subsidiaries	-	-	56,425	-	-	-	-	56,425
Share-based payments	-	-	451	-	-	-	-	451
Balance as of December 31, 2024	<u>\$1,366,582</u>	<u>\$7,506</u>	<u>\$3,247,601</u>	<u>\$2,252,645</u>	<u>\$582,078</u>	<u>\$7,483,535</u>	<u>\$(266,902)</u>	<u>\$14,673,045</u>
Balance as of January 1, 2025	\$1,366,582	\$7,506	\$3,247,601	\$2,252,645	\$582,078	\$7,483,535	\$(266,902)	\$14,673,045
Appropriation and distribution of 2024 retained earnings:								
Legal reserve appropriated	-	-	-	378,399	-	(378,399)	-	-
Reversal of special reserve	-	-	-	-	(315,176)	315,176	-	-
Cash dividends of ordinary share	-	-	-	-	-	(2,738,837)	-	(2,738,837)
Due to recognition of equity component of convertible bonds issued	-	-	166,744	-	-	-	-	166,744
Profit in 2025	-	-	-	-	-	3,121,390	-	3,121,390
Other comprehensive income in 2025	-	-	-	-	-	(4,270)	(94,958)	(99,228)
Total comprehensive income	-	-	-	-	-	3,117,120	(94,958)	3,022,162
Conversion of convertible bonds	-	19,782	370,289	-	-	-	-	390,071
Conversion of certificates of bonds-to-share	27,288	(27,288)	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	29,624	-	-	-	-	29,624
Balance as of December 31, 2025	<u>\$1,393,870</u>	<u>\$-</u>	<u>\$3,814,258</u>	<u>\$2,631,044</u>	<u>\$266,902</u>	<u>\$7,798,595</u>	<u>\$(361,860)</u>	<u>\$15,542,809</u>

The accompanying notes are an integral part of the parent company only financial statements.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$3,809,904	\$4,585,101
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	126,405	142,458
Amortization expense	10,340	4,417
Expected credit loss (gain) for bad debt expense	4,120	273
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(27,546)	(3,835)
Interest expense	2,093	11,218
Interest income	(63,610)	(79,657)
Dividend income	(6,082)	(6,082)
Share-based payments	-	451
Share of loss (profit) of subsidiaries, associates and joint ventures accounted for using equity method	(993,458)	(1,128,564)
Loss (gain) on disposal of property, plan and equipment	(355)	4
Unrealized profit from sales	169,990	203,366
Realized profit on from sales	(203,366)	(55,475)
Profit from lease modification	-	(120)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	2,564	(1,833)
Decrease (increase) in accounts receivable	(498,500)	(514,157)
Decrease (increase) in accounts receivable due from related parties	52,031	(115,043)
Decrease (increase) in other receivable	25,896	429
Decrease (increase) in other receivable due from related parties	19,196	(18,239)
Decrease (increase) in inventories	(53,512)	(63,993)
Decrease (increase) in prepayments	(65,010)	(4,894)
Decrease (increase) in other current assets	(31,137)	812
Increase (decrease) in contract liabilities	78,419	4,137
Increase (decrease) in notes payable	1,562	-
Increase (decrease) in accounts payable	(83,630)	249,036
Increase (decrease) in accounts payable to related parties	(131,002)	118,237
Increase (decrease) in other payable	4,894	17,832
Increase (decrease) in other payable to related parties	2,905	(1,114)
Increase (decrease) in other current liabilities	318,891	9,536
Cash inflow (outflow) generated from operations	2,472,002	3,354,301
Interest received	63,610	79,657
Interest paid	(658)	(10)
Income taxes paid	(331,295)	(631,195)
Net cash flows from (used in) operating activities	2,203,659	2,802,753
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(25,704)	(16,705)
Acquisition of investments accounted for using equity method	(2,193,327)	-
Acquisition of property, plant and equipment	(69,206)	(142,260)
Proceeds from disposal of property, plant and equipment	4,157	20,704
Increase in refundable deposits	(33)	(76)
Increase in other receivables due from related parties	-	(904,470)
Decrease in other receivables due from related parties	917,840	693,650
Acquisition of intangible assets	(2,816)	(371)
Decrease in other non-current assets	7,241	22,522
Increase in prepayments for business facilities	(7,426)	(11,845)
Acquisition dividends	402,662	165,752
Net cash flows from (used in) investing activities	(966,612)	(173,099)
Cash flows from (used in) financing activities:		
Proceeds from issuing bonds	1,624,874	-
Repayments of bonds	(17,200)	-
Payments of lease liabilities	(2,602)	(2,564)
Increase in other non-current liabilities	-	24,504
Decrease in other non-current liabilities	(157,467)	-
Cash dividends	(2,738,837)	(1,659,703)
Disposal of ownership interests in subsidiaries (without losing control)	-	551,160
Net cash flows from (used in) financing activities	(1,291,232)	(1,086,603)
Net increase (decrease) in cash and cash equivalents	(54,185)	1,543,051
Cash and cash equivalents at beginning of period	2,915,435	1,372,384
Cash and cash equivalents at end of period	\$2,861,250	\$2,915,435

The accompanying notes are an integral part of the parent company only financial statements.

REPRESENTATION LETTER

The entities included in the consolidated financial statements as of December 31, 2025 and for the year then ended prepared under the International Financial Reporting Standards, No.10 are the same as the entities to be included in the combined financial statements of the Group, if any to be prepared, pursuant to the Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises (referred to as “Combined Financial Statements”). Also, the footnotes disclosed in the Consolidated Financial Statements have fully covered the required information in such Combined Financial Statements. Accordingly, the Group did not prepare any other set of Combined Financial Statements than the Consolidated Financial Statements.

Very truly yours,

Fusheng Precision Co., Ltd.

Chairman: LEE, LIANG-CHEN

March 10, 2026



安永聯合會計師事務所

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English Translation of a Report Originally Issued in Chinese

Independent Auditors' Report

To Fusheng Precision Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Fusheng Precision Co., Ltd. (the “Company”) and its subsidiaries (collectively the “Group”) as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in stockholders’ equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (collectively “the consolidated financial statements”).

In our opinion, based on our audits and the report(s) of the other auditors (please refer to the *Other Matter— Making Reference to the Audit(s) of Other Auditors* section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagement of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the report(s) of the other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of Operating Revenue

The Company and its subsidiaries recognized operating revenue in the amount of NTD 29,789,756 thousand in 2025. As the Group had a large number of customers and products were sold to domestic and international markets involving various transaction terms, the reasonableness of its judgment when the obligation performance is satisfied will have a material impact on the revenue recognition. We therefore determined this to be a key audit matter.

Our audit procedures included, but not limited to, assessing the appropriateness of the accounting policy of revenue recognition; understanding and testing the effectiveness of internal control established by management regarding revenue recognition; selecting samples to perform tests of details and reviewing related transaction certificates and the significant terms and conditions of contracts to verify the accuracy of the timing of performance obligation satisfaction; confirming significant account receivable balance by sending confirmation letters; selecting samples of transactions from either side of balance sheet date, vouching samples against related certificates and reviewing significant subsequent sales return or discounts transactions to ensure revenue was recognized at appropriate timing.

We also assessed the appropriateness of the disclosures related to operating revenues. Please refer to Notes 4 and 6 to the consolidated financial statements.

Inventory valuation

The net carrying value of inventory as of December 31, 2025, for the Company and its subsidiaries amounted to NTD 4,572,747 thousand, which accounted for 15.10% of total consolidated assets and was significant to the consolidated financial statements. The inventory consists of various types, and the allowance for obsolescence or slow-moving inventory involves significant judgment from management. We therefore determined this to be a key audit matter.



Our audit procedures included but not limited to, understanding the process design of the allowance for inventory valuation loss, selecting samples to recheck the unit cost of inventory; observing the process of inventory counts; testing the accuracy of the inventory aging intervals provided by the Group; selecting samples to review related certificates to verify the correctness of the net realizable value that management used with respect to different inventory type.

We also assessed the appropriateness of the disclosures related to inventories. Please refer to Notes 4, Notes 5 and 6 of the consolidated financial statements.

Business combinations

In April 2025, the Company acquired 51% equity interest in Proxene Tools Co., Ltd. and its subsidiaries for NTD 1,481,295 thousand, thereby obtaining control over the company. Given the materiality of the business combination transaction and the accounting treatment involved, management was required to determine the fair values of the identifiable assets acquired and liabilities assumed. The related assessments involved numerous assumptions and a high level of complexity, which had a significant impact on the consolidated financial statements. We therefore determined this to be a key audit matter.

Our audit procedures included but not limited to, understanding and evaluating the internal control procedures related to the investment transaction of the Company, and reviewing relevant board meeting documents to confirm that the investment was executed in accordance with the relevant procedures; reviewing the acquisition agreements and verifying payment vouchers to confirm the acquisition consideration; obtaining the purchase price allocation report prepared by external experts commissioned by management, and engaging the firm's valuation experts to assist in reviewing the purchase price allocation report issued by the external experts to assess the reasonableness of the valuation models used, the parameters adopted, and the identified intangible assets and their estimated useful economic lives as of the acquisition date, as well as the adequacy of disclosures related to the acquisition.

We also assessed the appropriateness of the disclosures related to business combinations. Please refer to Notes 4 and 6 of the consolidated financial statements.

Other Matter – Making Reference to the Audit(s) of Other Auditors

We did not audit the consolidated financial statements of certain subsidiaries whose statements are based solely on the reports of the other auditors. The total assets of these subsidiaries amounted to NTD 1,777,874 thousand and NTD 66,561 thousand, representing 5.87% and 0.25% of the consolidated total assets as of December 31, 2025 and 2024, respectively. The total operating revenues of these subsidiaries amounted to NTD 645,784 thousand and NTD 646,338 thousand, representing 2.17% and 2.28% of the consolidated total operating revenues for the years ended December 31 2025 and 2024, respectively.



Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of 2025 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Others

We have audited and expressed unqualified opinions including Other Matter paragraph in the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024, respectively.

Chang, Chiao-Ying
Huang, Tzu-Ping
Ernst & Young, Taiwan
March 10, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review such consolidated financial statements are those generally accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or the Standards on Auditing of the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

		As of December 31,	
			2024
Assets	Notes	2025	(After retrospective adjustments) (Note)
Current assets			
Cash and cash equivalents	4 and 6	\$7,837,404	\$7,397,574
Current financial assets at fair value through profit or loss	4 and 6	172,782	170,870
Current financial assets at amortised cost	4, 6 and 8	179,370	15,000
Notes receivable, net	4, 5 and 6	11,194	16,515
Accounts receivable, net	4, 5, 6 and 7	5,982,268	5,361,161
Other receivables	4	372,590	651,873
Current tax assets		1,068	7,707
Inventories, net	4, 5 and 6	4,572,747	4,077,040
Prepayments		615,702	219,806
Other current assets		33,285	1,416
Total current assets		19,778,410	17,918,962
Non-current assets			
Non-current financial assets at fair value through profit or loss	4 and 6	115,235	62,817
Non-current financial assets at amortised cost	4 and 6	637	4,533
Property, plant and equipment	4, 6, 7 and 8	7,096,732	5,802,878
Right-of-use assets	4, 6, 7 and 8	747,510	767,762
Investment property, net	4	25,099	-
Intangible assets	4, 5 and 6	1,736,098	1,099,545
Deferred tax assets	4, 5 and 6	85,858	75,616
Prepayments for business facilities		365,911	65,329
Guarantee deposits paid	7	80,472	85,220
Other non-current assets, others		255,188	280,864
Total non-current assets		10,508,740	8,244,564
Total assets		\$30,287,150	\$26,163,526
Liability and Equity			
Current liabilities			
Current borrowings	4, 6 and 8	\$1,919,867	\$1,188,095
Current contract liabilities	4 and 6	114,306	44,386
Notes payable	4	5,596	5
Accounts payable	4 and 7	3,544,486	3,599,725
Other payables	6 and 7	2,041,062	2,473,550
Current tax liabilities	4 and 5	1,033,094	742,636
Current provisions	4, 5 and 6	14,664	22,032
Current lease liabilities	4, 6 and 7	60,686	39,359
Bonds payable, current portion	4 and 6	-	352,783
Long-term liabilities , current portion	4, 5 and 6	66,258	8,160
Other current liabilities, others		511,784	224,433
Total current liabilities		9,311,803	8,695,164
Non-current liabilities			
Bonds payables	4 and 6	1,543,436	-
Non-current portion of non-current borrowings	4 and 6	85,788	24,480
Non-current provisions	4, 5 and 6	12,438	10,391
Deferred tax liabilities	4, 5 and 6	216,914	141,379
Non-current lease liabilities	4, 6 and 7	301,914	322,687
Net defined benefit liability, non-current	4, 5 and 6	88,006	86,796
Guarantee deposits received		4,633	376
Other non-current liabilities, others	6	21,550	185,851
Total non-current liabilities		2,274,679	771,960
Total liabilities		11,586,482	9,467,124
Equity			
Equity attributable to owners of parent			
Ordinary share	4 and 6	1,393,870	1,366,582
Certificate of entitlement to new shares from convertible bond		-	7,506
Capital surplus	4 and 6	3,814,258	3,247,601
Retained earnings			
Legal reserve		2,631,044	2,252,645
Special reserve		266,902	582,078
Unappropriated retained earnings		7,798,595	7,483,535
Total retained earnings		10,696,541	10,318,258
Other equity interest	4		
Exchange differences on translation of foreign financial statements		(361,860)	(266,902)
Total equity attributable to owners of parent		15,542,809	14,673,045
Non-controlling interests	6	3,157,859	2,023,357
Total equity		18,700,668	16,696,402
Total liabilities and equity		\$30,287,150	\$26,163,526

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Accounting Items	Notes	For the years ended December 31,	
		2025	2024
Operating revenues	4, 6 and 7	\$29,789,756	\$28,369,692
Operating costs	4, 6 and 7	(22,209,423)	(20,806,315)
Gross profit from operations		<u>7,580,333</u>	<u>7,563,377</u>
Operating expense	4, 6 and 7		
Selling expenses		(474,581)	(456,052)
Administrative expenses		(1,544,938)	(1,546,294)
Research and development expenses		(920,293)	(828,295)
Impairment loss (impairment gain and reversal of impairment loss)		(8,390)	(74,802)
Total operating expenses		<u>(2,948,202)</u>	<u>(2,905,443)</u>
Net operating income		<u>4,632,131</u>	<u>4,657,934</u>
Non-operating income and expenses	4, 6 and 7		
Interest income		156,931	208,770
Other income		111,693	113,371
Other gains and losses, net		(377,828)	259,614
Finance costs, net		(79,177)	(96,945)
Total non-operating income and expenses		<u>(188,381)</u>	<u>484,810</u>
Profit from continuing operations before tax		4,443,750	5,142,744
Total tax expense	4 and 6	(999,393)	(1,083,340)
Profit		<u>3,444,357</u>	<u>4,059,404</u>
Other comprehensive income, net	4 and 6		
Components of other comprehensive income that will not be reclassified to profit or loss			
Gains (losses) on remeasurements of defined benefit plans		(6,539)	(17,887)
Components of other comprehensive income that will be reclassified to profit or loss			
Exchange differences on translation		(87,097)	344,897
Income tax related to components of other comprehensive income that will be reclassified to profit or loss		1,782	-
Other comprehensive income, net		<u>(91,854)</u>	<u>327,010</u>
Total comprehensive income		<u>\$3,352,503</u>	<u>\$4,386,414</u>
Profit, attributable to:			
Profit, attributable to owners of parent		\$3,121,390	\$3,795,669
Profit, attributable to non-controlling interests		322,967	263,735
		<u>\$3,444,357</u>	<u>\$4,059,404</u>
Comprehensive income attributable to:			
Comprehensive income, attributable to owners of parent		\$3,022,162	\$4,099,165
Comprehensive income, attributable to non-controlling interests		330,341	287,249
		<u>\$3,352,503</u>	<u>\$4,386,414</u>
Earnings per share(NT\$):	6		
Basic earnings per share		\$22.45	\$28.17
Diluted earnings per share		\$22.18	\$27.19

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGE IN STOCKHOLDERS' EQUITY
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent							Non-controlling interests	Total equity
	Share capital		Retained earnings				Other equity interest		
	Ordinary share	Certificate of entitlement of new shares from convertible bond	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements		
Balance as of January 1, 2024	\$1,325,735	\$-	\$2,211,537	\$2,013,994	\$421,540	\$5,758,438	\$(582,078)	\$11,149,166	\$12,431,398
Appropriation and distribution of 2023 retained earnings									
Legal reserve appropriated	-	-	-	238,651	-	(238,651)	-	-	-
Special reserve appropriated	-	-	-	-	160,538	(160,538)	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(1,659,703)	-	(1,659,703)	(1,659,703)
Due to recognition of equity component of convertible bonds issued	-	-	(133,907)	-	-	-	-	(133,907)	(133,907)
Profit in 2024	-	-	-	-	-	3,795,669	-	3,795,669	4,059,404
Other comprehensive income in 2024	-	-	-	-	-	(11,680)	315,176	303,496	327,010
Total comprehensive income	-	-	-	-	-	3,783,989	315,176	4,099,165	4,386,414
Conversion of convertible bonds	-	48,353	918,058	-	-	-	-	966,411	966,411
Conversion of certificates of bonds-to-share	40,847	(40,847)	-	-	-	-	-	-	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	195,037	-	-	-	-	195,037	195,037
Changes in ownership interests in subsidiaries	-	-	56,425	-	-	-	-	56,425	395,472
Share-based payments	-	-	451	-	-	-	-	451	451
Changes in non-controlling interests	-	-	-	-	-	-	-	114,829	114,829
Balance as of December 31, 2024 (After retrospective adjustments) (Note)	<u>\$1,366,582</u>	<u>\$7,506</u>	<u>\$3,247,601</u>	<u>\$2,252,645</u>	<u>\$582,078</u>	<u>\$7,483,535</u>	<u>\$(266,902)</u>	<u>\$14,673,045</u>	<u>\$16,696,402</u>
Balance as of January 1, 2025 (After retrospective adjustments) (Note)	\$1,366,582	\$7,506	\$3,247,601	\$2,252,645	\$582,078	\$7,483,535	\$(266,902)	\$14,673,045	\$16,696,402
Appropriation and distribution of 2024 retained earnings									
Legal reserve appropriated	-	-	-	378,399	-	(378,399)	-	-	-
Reversal of special reserve	-	-	-	-	(315,176)	315,176	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	(2,738,837)	-	(2,738,837)	(2,738,837)
Due to recognition of equity component of convertible bonds issued	-	-	166,744	-	-	-	-	166,744	179,213
Profit in 2025	-	-	-	-	-	3,121,390	-	3,121,390	3,444,357
Other comprehensive income in 2025	-	-	-	-	-	(4,270)	(94,958)	(99,228)	(91,854)
Total comprehensive income	-	-	-	-	-	3,117,120	(94,958)	3,022,162	3,352,503
Conversion of convertible bonds	-	19,782	370,289	-	-	-	-	390,071	390,071
Conversion of certificates of bonds-to-share	27,288	(27,288)	-	-	-	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	29,624	-	-	-	-	29,624	30,168
Changes in non-controlling interests	-	-	-	-	-	-	-	791,148	791,148
Balance as of December 31, 2025	<u>\$1,393,870</u>	<u>\$-</u>	<u>\$3,814,258</u>	<u>\$2,631,044</u>	<u>\$266,902</u>	<u>\$7,798,595</u>	<u>\$(361,860)</u>	<u>\$15,542,809</u>	<u>\$18,700,668</u>

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

The accompanying notes are an integral part of the consolidated financial statements.

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended in December 31,	
	2025	2024 (After retrospective adjustments) (Note)
Cash flows from (used in) operating activities:		
Profit before tax	\$4,443,750	\$5,142,744
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	901,949	849,733
Amortization expense	83,910	47,955
Expected credit loss (gain) for bad debt expense	8,390	74,802
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(16,394)	(3,890)
Interest expense	79,177	96,945
Interest income	(156,931)	(208,770)
Dividend income	(6,145)	(6,171)
Share-based payments	-	20,654
Loss (gain) on disposal of property, plan and equipment	(2,079)	10,704
Gains on lease modification	-	(120)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	7,202	(5,889)
Decrease (increase) in accounts receivable	(491,355)	(448,426)
Decrease (increase) in other receivable	320,228	(121,742)
Decrease (increase) in inventories	(213,539)	(865,634)
Decrease (increase) in prepayments	(389,936)	10,626
Decrease (increase) in other current assets	(31,869)	5,524
Increase (decrease) in contract liabilities	53,065	(44,022)
Increase (decrease) in notes payable	5,303	-
Increase (decrease) in accounts payable	(74,320)	549,308
Increase (decrease) in other payable	(538,786)	206,212
Increase (decrease) in provisions	(5,496)	(11,786)
Increase (decrease) in other current liabilities	272,662	195,791
Increase (decrease) in net defined benefit liability	(3,060)	8,232
Cash inflow (outflow) generated from operations	4,245,726	5,502,780
Interest received	156,931	208,770
Interest paid	(68,552)	(77,209)
Income tax paid	(679,869)	(844,084)
Net cash flows from (used in) operating activities	3,654,236	4,790,257

(Continued)

English Translation of Consolidated Financial Statement Originally Issued in Chinese
FUSHENG PRECISION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended in December, 31	
	2025	2024 (After retrospective adjustments) (Note)
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortised cost	\$(255,411)	\$(3,873)
Proceeds from disposal of financial assets at amortised cost	151,277	57,878
Acquisition of financial assets at fair value through profit or loss	(42,677)	(16,705)
Proceeds from disposal of financial assets at fair value through profit or loss	173,502	458
Acquisition of subsidiaries (Deduct the cash obtained)	(1,182,458)	17,144
Acquisition of property, plant and equipment	(824,189)	(1,130,040)
Proceeds from disposal of property, plant and equipment	63,213	84,397
Decrease in refundable deposits	5,126	57,119
Acquisition of intangible assets	(8,872)	(3,790)
Acquisition of use-of-right assets	-	(58,157)
Decrease in other non-current assets	33,426	87,486
Increase in prepayments for business facilities	(300,147)	(32,774)
Acquisition dividends	6,145	6,171
Net cash flows from (used in) investing activities	(2,181,065)	(934,686)
Cash flows from (used in) financing activities:		
Increase in short-term loans	2,338,177	1,568,830
Decrease in short-term loans	(2,028,771)	(1,499,844)
Proceeds from issuing bonds	1,780,269	-
Repayments of bonds	(17,200)	-
Repayments of long-term debt	(64,596)	(32,366)
Increase in guarantee deposits received	4,059	-
Decrease in guarantee deposits received	-	(2,937)
Payments of lease liabilities	(49,781)	(76,522)
Decrease in other non-current liabilities	(176,998)	(173,005)
Cash dividends	(2,738,837)	(1,659,703)
Disposal of ownership interests in subsidiaries (without losing control)	-	551,160
Changes in non-controlling interests	(254,742)	(249,750)
Net cash flows from (used in) financing activities	(1,208,420)	(1,574,137)
Effects of exchange rate changes on cash and cash equivalents	175,079	261,665
Net increase (decrease) in cash and cash equivalents	439,830	2,543,099
Cash and cash equivalents at beginning of period	7,397,574	4,854,475
Cash and cash equivalents at end of period	\$7,837,404	\$7,397,574

Note: The Group completed the fair value assessment report as of August 23, 2024, the acquisition date, for the acquisition of Alloy Seiko Industry (SZ) Co., LTD. and its subsidiaries during April 2025. Therefore, retrospective adjustments were made to the financial statements for each period from the acquisition date to December 31, 2024. For further details, please refer to Note 6(27).

The accompanying notes are an integral part of the consolidated financial statements.

FuSheng Precision Co., Ltd.
Statement of Profit Distribution
For the Year 2025

Unit: NT\$'

Item	Amount
Unappropriated Retained Earnings at the Beginning	\$4,681,474,922
Other Comprehensive Income (loss) – Re-measurements of the Defined Benefit Plan: 2025	(4,269,991)
Net Income of 2025	3,121,390,115
Subtotal	7,798,595,046
Subtract:	
Legal Reserve (10%)	(311,712,012)
Special Reserve	(94,958,401)
Retained Earnings Available for Distribution as of December 31, 2025	7,391,924,633
Distribution Item:	
Cash Dividends to Common Shareholders (NT\$16.0 per share) (Note 2)	(2,230,191,568)
Unappropriated Retained Earnings	\$ 5,161,733,065

Note 1: The 2025 earnings will be subject to distribution on a priority basis.

Note 2: The dividend distribution is tentatively calculated based on a total of 139,386,973 issued and outstanding shares (including shares applied for conversion) as of February 28, 2026. The actual dividend per share shall be adjusted based on the number of issued and outstanding shares on the ex-dividend record date.

FuSheng Precision Co., Ltd.

List of Director and Independent Director Candidates

Unit: Shares

Name of Director Candidate	Gender	Education	Experience	Current Position	Number of Shares Held
Ching-Sheng Chiang	Male	Ming Chi University of Technology	General Manager of FuSheng Industrial Co., Ltd. General Manager of Zhong Shan Worldmark Sporting Goods Ltd.	Director and General Manager of FuSheng Precision Co., Ltd. Director of Fu Sheng Industrial Co., Ltd. Director of Fusheng Electronics Corporation Chairman of Zhong Shan Worldmark Sporting Goods Ltd. Director of Zhong Shan LongXing Precision Machinery Co., Ltd. Director of World Gate Holding Ltd. Chairman of NFT Technology Co., Ltd. Director of Minson Integration, Inc Chairman of Proxene Tools Co., Ltd. Director of Aubo Precision (Hong Kong) Co., Limited	1,407,430
Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	Male	Department of Business Administration, Tamsui Oxford College	Vice President of Zhong Shan Worldmark Sporting Goods Ltd.	Director and General Manager of Zhong Shan Worldmark Sporting Goods Ltd. Director & EVP of FuSheng Precision Co., Ltd. Chairman of Zhong Shan LongXing Precision Machinery Co., Ltd. Director of World Gate Holding Ltd. Chairman of Alloy Seiko Industry Co., Ltd. Chairman of Alloy Seiko Technology (Jiangsu) Co.,Ltd.	3,352,343
Representative of TGWest Associates (One) Co., Ltd. Duen-Chian Cheng	Male	MBA, Columbia University Bachelor of Business Administration, National Taiwan University	General Manager of UMC Capital Director and General Manager of United Management Consultancy Investment Co., Ltd. Executive Director and General Manager of Taiwan of Morgan Stanley Asia Limited Executive Director of Goldman Sachs Asia L.L.C.	Chairman of TGWest Capital Inc. Chairman of TriKnight Capital Corporation Independent Director of ASIA POLYMER CORPORATION Director of FuSheng Precision Co., Ltd. Independent Director of Elite Material Co., Ltd Director of Advanced Energy Solution Holding Co., Ltd. Director of AcSiP Technology Corp Independent Director of Sunway Biotech Co., Ltd.	232,000

Name of Director Candidate	Gender	Education	Experience	Current Position	Number of Shares Held
Representative of Valiant APO Holdings III Ltd. Ting-Yi Hsu	Male	MBA, National Cheng Kung University Bachelor of Finance, National Taiwan University	Project Manager of the Executive Office of Universal Scientific Industrial Co., Ltd. Vice President of Wi Harper Group	Vice President of Financial Investment Division of FuSheng Precision Co., Ltd. Chairman of Zhong Shan Aubo Precision Technology Co., Ltd. Chairman of Minson Integration, Inc. Supervisor of FuSheng Industrial Co., Ltd. Director of Zhong Shan Worldmark Sporting Goods Ltd. Supervisor of NFT Technology CO., Ltd. Chairman of Crosspace Co., Ltd. Director of Proxene Tools Co., Ltd.	6,754,260
Representative of Valiant APO Holdings III Ltd. Duan-Kuei Chang	Male	Bachelor of Mechanical Engineering, National Central University	Vice President of R&D, FuSheng Precision Co., Ltd.	Director and General Manager of Minson Integration, Inc. Director of Fu Sheng Industrial Co., Ltd. Director of FS-North America, Inc. Director of Gainsmart Group Ltd. Director of Minson Enterprises (Thailand) Company Limited Director of Menxon Enterprises (Thailand) Company Limited Director of Mintech Enterprises Company Limited Director of Minone Enterprises Company Limited	6,754,260

Unit: Shares

Name of Independent Director Candidate	Gender	Education	Experience	Current Position	Has completed three consecutive terms as an Independent Director	Number of Shares Held
Wei-Chi Liu	Male	Ph. D of Business Administration, Northwestern University	Principal of National Sun Yat-sen University Chairman of International Commercial Bank of China Chairman of Taiwan High Speed Rail Corporation Chairman of IBF Financial Holdings	Principal of Chung Hua University Independent Director of AN-SHIN FOOD SERVICES CO.,LTD. Director of Airiti Inc.	Yes	0
Po-Ling Liu	Female	International Intercollegiate Ph.D. Program Candidate, National Tsing Hua University Executive Master of Business Administration, National Tsing Hua University	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.	No	0
Chiu-Tan Lin	Male	Doctor of Business Administration, College of Commerce, National Chengchi University	Vice COO, CFO of Pegatron Corporation Deputy Chief Investment Officer of ASUSTeK Computer Inc.	Vice President of Pegatron Corporation	No	0
Yi-Min Jiang	Male	Bachelor of Industrial Management, National Cheng Kung University	Chief Operating Officer of Yuntuo Capital (Cayman) Co., Ltd. Taiwan Branch	Chairman of KIOSK Integrated Solutions, Inc. Independent Director of Minson Integration, Inc.	No	0

FuSheng Precision Co., Ltd.

Suspension of the Non-Competition Restriction on the Newly Elected Directors

Title	Name	Current Other Positions
Director	Ching-Sheng Chiang	Director of Fu Sheng Industrial Co., Ltd. Director of Fusheng Electronics Corporation Director of Minson Integration, Inc Chairman of Proxene Tools Co., Ltd. Director of Aubo Precision (Hong Kong) Co., Limited Chairman of NFT Technology Co., Ltd.
Director	Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	Chairman of Alloy Seiko Industry Co., Ltd. Chairman of Alloy Seiko Technology(Jiangsu) Co.,Ltd.
Director	Representative of TGWest Associates (One) Co., Ltd. Duen-Chian Cheng	Chairman of TGWest Capital Inc. Chairman of TriKnight Capital Corporation Independent Director of ASIA POLYMER CORPORATION Independent Director of Elite Material Co., Ltd Director of Advanced Energy Solution Holding Co., Ltd. Director of AcSiP Technology Corp Independent Director of Sunway Biotech Co., Ltd.
Director	Representative of Valiant APO Holdings III Ltd. Ting-Yi Hsu	Chairman of Minson Integration, Inc. Supervisor of FuSheng Industrial Co., Ltd. Chairman of Zhong Shan Aubo Precision Technology Co., Ltd. Supervisor of NFT Technology CO., Ltd. Director of Proxene Tools Co., Ltd.
Director	Representative of Valiant APO Holdings III Ltd. Duan-Kuei Chang	Director and General Manager of Minson Integration, Inc. Director of Fu Sheng Industrial Co., Ltd. Director of Minson Enterprises (Thailand) Company Limited Director of Menxon Enterprises (Thailand) Company Limited Director of Mintech Enterprises Company Limited Director of Minone Enterprises Company Limited
Independent Director	Wei-Chi Liu	Independent Director of AN-SHIN FOOD SERVICES CO.,LTD. Director of Airiti Inc.
Independent Director	Po-Ling Liu	HR Country Head Taiwan and SEA, ASML TECHNOLOGY TAIWAN LTD.
Independent Director	Chiu-Tan Lin	Vice President of Pegatron Corporation Supervisor of Huaqian Trading (Shanghai) Co., Ltd. Supervisor of United Star Technology (Chongqing) Co., Ltd Chairman of Pegatron Technology Service Inc. Managing Director of PEGATRON Czech s.r.o. Director of Tata Electronics Products and Solutions Private Limited Director of Pegatron Electronics India Private Limited Legal Representative of Pegatron Technologies LLC.
Independent Director	Yi-Min Jiang	Chairman of KIOSK Integrated Solutions, Inc. Independent Director of Minson Integration, Inc.

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A. Purpose of adoption

To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

B. Scope of application

The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be performed in accordance with these Rules.

C. Segregation of Duties

1. Responsible Unit: Financial Center
2. Assistant: None

D. Definition of Terms

1. Shareholders: Refers to the shareholders listed in the register of shareholders or a proxy appointed by the shareholders to attend a shareholders meeting.

E. Procedure

Article 1

Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of Directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a Shareholders' Meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of Directors. Furthermore, convening of a virtual-only Shareholders' Meeting shall require a resolution adopted by a majority vote at a meeting of the board of Directors attended by at least two-thirds of the total number of Directors.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of Directors, and shall be made no later than mailing of the shareholders meeting notice. This Corporation shall prepare electronic versions of the Shareholders' Meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of Directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular Shareholders' Meeting or 15 days before the date of a special Shareholders' Meeting. This Corporation shall prepare electronic versions of the Shareholders' Meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular Shareholders' Meeting or 15 days before the date of the special Shareholders' Meeting. However, if the Company's paid-in capital reaches NT\$2 billion or more as of the end of the most

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recent fiscal year, or if the combined percentage of foreign and mainland ownership as recorded in the shareholders' register reaches 30% or more as of the most recent fiscal year in which the Company held a regular Shareholders' Meeting, the transmission of the previous electronic file shall be completed 30 days prior to the date of the regular Shareholders' Meeting.

In addition, 15 days before the date of the Shareholders' Meeting, this Corporation shall also have prepared the Shareholders' Meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.

The agenda handbook and supplementary materials for the Shareholders' Meeting, as referenced above, must be provided to shareholders on the meeting day according to the following methods:

1. For physical Shareholders' Meetings, these materials will be handed out at the meeting venue.
2. For video-assisted Shareholders' Meetings, the materials will both be distributed at the venue and sent electronically to the video conferencing platform.
3. For fully virtual Shareholders' Meetings, all materials will be sent electronically to the video conferencing platform.

The meeting notice and public announcement must clearly state the meeting agenda. If the recipient consents, the notice may be sent electronically.

Significant matters, such as the election or dismissal of Directors, amendments to the Articles of Incorporation, capital reduction, application for termination of public offering, granting Directors permission to engage in competing businesses, capitalization of earnings or capital reserves, company dissolution, mergers, demergers, any item listed under Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Issuers, must be explicitly listed and explained in the meeting agenda. Such matters cannot be raised as ad hoc motions during the meeting.

If the meeting agenda specifies a full re-election of Directors with an indicated assumption date, this date cannot be changed at the same meeting, either by ad hoc motion or any other means, after the re-election is completed.

Shareholders holding 1% or more of the Company's total issued shares are entitled to submit one proposal for the Annual Shareholders' Meeting ("AGM"). If a shareholder submits more than one proposal, none will be included in the meeting agenda. Additionally, if the proposal falls under any circumstance described in Article 172-1, Paragraph 4 of the Company Act, the Board of Directors may choose not to include it. Shareholders may also submit proposals aimed at promoting public interest or fulfilling corporate social responsibility, but these must follow Article 172-1 of the Company Act and be limited to one per shareholder; if more than one such proposal is submitted, none will be included.

Prior to the book closure date for the AGM, the Company must publicly announce the acceptance period, the methods (written or electronic), the location for submission, and the acceptance timeline for shareholder proposals. The acceptance period must last at least ten days.

Each proposal is limited to 300 words; proposals exceeding this length will not be included in the agenda. Shareholders who submit proposals must attend the AGM in person or by proxy and participate in the discussion.

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Before the meeting notice is issued, the Company will notify the proposing shareholders of the results and include all qualifying proposals in the meeting notice. For any proposal not included in the agenda, the Board of Directors will explain the reasons at the AGM.

Article 2

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the shareholders meeting proxy form issued by this Corporation and stating the scope of the proxy's authorization.

A shareholder may issue only one shareholders meeting proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 3

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the Independent Directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.

Article 4

This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before

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the meeting starts. Shareholders completing registration will be deemed as attending the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.

In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 4-1

To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

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D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only Shareholders' Meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual Shareholders' Meeting online shall be specified. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 5

If a shareholders meeting is convened by the board of Directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the Directors to act as chair. Where the chairperson does not make such a designation, the Directors shall select from among themselves one person to serve as chair.

When a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of Directors be chaired by the chairperson of the board in person and attended by a majority of the Directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 6

This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this

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Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 7

Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 4.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 8

If a shareholders meeting is convened by the board of Directors, the meeting agenda shall be set by the board of Directors. Relevant proposals shall all be discussed first and then voted on by poll. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting

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convened by a party with the power to convene that is not the board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote, and shall arrange sufficient voting time.

Article 9

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

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Article 10

Voting at a shareholders meeting shall be calculated based on the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 11

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or

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electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 12

The election of Directors at a shareholders meeting shall be held in accordance with the

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applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and the numbers of votes with which they were elected, and the names of Directors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 13

Matters relating to the resolutions of a shareholders meeting shall be recorded in the shareholders meeting minutes. The shareholder meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The shareholder meeting minutes may be produced and distributed in electronic form.

The shareholder meeting minutes of the preceding paragraph may be distributed by means of a public announcement made through the MOPS.

The shareholder meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the numbers of votes counted). When an election of Directors takes place, the number of votes with which each candidate was elected shall be disclosed. The meeting minutes shall be retained for the duration of the existence of this Corporation.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 14

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual

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meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 15

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 16

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 17

In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

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Article 18

When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 19

In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected Directors and supervisors.

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

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When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporation shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 20

When convening a virtual-only Shareholders' Meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual Shareholders' Meeting online. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 21

These Rules and any amendments hereto, shall be implemented after adoption by shareholders meetings.

FuSheng Precision Co., Ltd.
Articles of Incorporation
(Translation)

Chapter I General Provisions

Article 1 - The Company shall be incorporated under the Company Act of the Republic of China (the "Company Act"), and its Chinese name shall be "復盛應用科技股份有限公司" and its English name shall be "FuSheng Precision Co., Ltd."

Article 2 - The business scope of the Company is as follows:

1. C804020 Industrial Rubber Products Manufacturing
2. C805050 Industrial Plastic Products Manufacturing
3. C805070 Strengthened Plastic Products Manufacturing
4. CA01030 Iron and Steel Casting
5. CA01090 Aluminum Casting Manufacturing
6. CA01100 Aluminum Rolling, Drawing and Extruding
7. CA01150 Magnesium Casting
8. CA01990 Other Non-ferrous Metal Basic Industries
9. CA02030 Screw, Nut and Rivet Manufacturing
10. CA02080 Metal Forging industry
11. CA04010 Metal Surface Treating
12. CD01010 Ship and Parts Manufacturing
13. CD01030 Automobiles and Parts Manufacturing
14. CD01040 Motor Vehicles and Parts Manufacturing
15. CD01050 Bicycles and Parts Manufacturing
16. CH01010 Sporting and Athletic Articles Manufacturing
17. CQ01010 Die Manufacturing
18. F109070 Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
19. F209060 Retail sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
20. F39904 Retail Business Without Shop
21. F401010 International Trade
22. F601010 Intellectual Property
23. I501010 Product Designing
24. IZ99990 Other Industry and Commerce Services Not Elsewhere Classified
25. J802010 Sporting Training
26. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

- Article 3 - Based on Procedure for Endorsement & Guarantee, the Company may provide endorsement and guarantee to others when necessary for its business.
- Article 4 - With the resolution of the Board of Directors, the total amount of the Company's investment amount shall not be subject to the restriction of no more than 40% of the Company's paid-in capital.
- Article 5 - The head office of the Company is located in Taipei City. Branch companies at home or abroad may be established in accordance with resolution of the Board of Directors to meet factual need.
- Article 6 - The public announcements of the Company shall act according to Article 28 of the Company Act.

Chapter II Shares

- Article 7 - The total capital share of the Company is in the amount of NTD 3,000,000,000, divided into 300,000,000 shares of common stocks, at NTD 10 per share, which the Board of Directors is authorized to issue dividedly.
- Article 8 - The assignment/transfer of shares shall act according to Article 165 of the Company Act.
- Article 9 - The share certificates of the Company shall be issued in registered form after being signed or sealed by at least three Directors and authenticated by the competent authorities.
- The Company may issue shares without printing any share certificate. Such issued shares shall be divided to a centralized securities deposit company for custody or registration.
- The handling of the Company's stock transaction shall follow the "Guidelines for Stock Operations for Public Companies" unless specified otherwise by law and securities regulations.

Chapter III Shareholders' Meetings

- Article 10 - The Shareholders' Meetings are classified into General Meeting and Provisional Meetings. General meetings shall be convened at least once every calendar year by the Board of Directors within six months after the end of each fiscal year. Provisional meetings shall be convened pursuant to the applicable laws when necessary.
- The convening of shareholders' meetings shall follow the Article 172 of the Company Act.

For shareholders holding registered share certificates amounting to less than 1,000 shares, the aforementioned convening notice of the company's shareholder meetings shall be announced in the form of a public notice.

Shareholders' meetings of the Company may be conducted via video conferencing or other methods announced by the Ministry of Economic Affairs.

Shareholders holding one percent or more of the total number of outstanding shares of a company may propose to the company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda in accordance with the relevant laws and regulations.

If a shareholders meeting is convened by the Board of Directors, the Chairman shall preside at the said shareholders meeting. In case the chairman is on leave of absence, or cannot exercise his powers and authority, his proxy shall act according to Article 208 of the Company Act. If a shareholders meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 11 - For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

The use of proxies for the attendance of a shareholders meeting of an issuer shall follow the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

Article 12 - Each share of stock shall be entitled to one vote, except under restriction or the circumstances specified in Item 2 of Article 179 of the Company Act.

Article 13 - Except as provided in with the relevant laws and regulations or the Articles of Incorporation, shareholders' meetings shall be held if attended by shareholders representing more than one half of the total issued and outstanding capital stock of the Company, and resolutions shall be adopted at the meeting with the concurrence of a majority of the votes held by shareholders present at the meeting.

According to regulatory requirements, shareholders may also vote via an electronic voting system.

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting according to Article 183 of the Company Act.

Article 14 - For the Company to withdraw its public issuance, the resolution may be adopted by a the shareholders meeting.

Chapter IV Directors and the Audit Committee

Article 15 - The Company shall have seven to nine Directors. Directors elected by the shareholders' meeting shall be adopted by the company for a term of three years, and all Directors shall be eligible for re-election.

Article 16 - According to Article 14-2 of Securities and Exchange Act, the Company shall set Independent Directors, not less than three in number and not less than one-fifth of the total number of Directors.

Elections of the Directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

The qualification, method of accepting nomination, public announcements and other compliance about preceding item shall follow the Company Act and other relevant regulations by the securities authorities.

In compliance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of the entire number of Independent Directors. It shall not be fewer than three persons in number, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.

Article 16-1 - The Company may set up the Remuneration Committee or other functional committees for the needs of relevant laws and regulations or business operations.

Article 17 - When one-third of the Directors have vacated their offices, a provisional shareholders' meeting shall be called within 60 days from the date of the occurrence to hold a by-election to fill the vacancies. The term of the new Directors shall be the remainder of the term of the vacated offices.

The cumulative voting method shall be used for election of the Directors at the Company. Each share will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.

If necessary, the amendment of the Rules for Election of Directors shall follow Article 172 of the Company Act and to the comparison of amendment shall be itemized in the notice to convene a meeting of shareholders.

Article 18 - With the approval of resolution by the Board of Directors, the Company shall purchase Directors and officers (D&O) liability insurance for the Directors to protect them from claims which may arise from the decisions and actions taken within the scope of their

regular duties. Regarding matters related to preceding insurance, the Board of Directors is authorized to resolve.

- Article 19 - The Board of Directors is formed by the Directors. The Chairman of the Board is elected from among the Directors by a vote, which requires more than two-thirds of all Directors to be present and more than half of those present to approve the election. The Chairman acts as the Company's legal representative in all external affairs.
- Article 20 - The reasons for calling a Board of Directors meeting shall be notified to each director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice set forth in the preceding paragraph may be effected by means of written, electronic transmission or Fax.
- Article 21 - The Chairman of the Board of Directors shall preside over all meetings of the Board of Directors. In his absence, his proxy shall act according to Article 208 of the Company Act.
- Article 22 - Unless otherwise provided for in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the Directors at a meeting attended by a majority of the Directors. In case a meeting of the Board of Directors is proceeded via visual communication network, then the Directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person. Each director shall attend the meeting of the Board of Directors in person. In case a director is unable to attend the meeting, in accordance to Article 205 of the Company Act, a director can appoints another director to attend a meeting of the Board of Directors in his behalf, he shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the proxy of one other director only.
- Article 23 - The Audit Committee or the members of Audit Committee shall be responsible for those responsibilities specified under relevant laws and regulations. The Audit Committee Charter shall resolved by the Board of Directors.
- Article 24 - The remuneration to the Chairman and the Directors are accessing by the Remuneration Committee, considering their contribution and the market salary standard, and resolved by the Board.

Chapter V Managerial Officers

Article 25 - The Company may appoint managerial officers. The appointment, discharge and remuneration of the managerial officers shall be decided in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article 26 - The Company's fiscal year is the calendar year.
The Company shall close the accounts at the end of each fiscal year when the following reports shall be prepared by the meeting of the Board of Directors and shall be submitted to the general shareholders' meeting for acceptance. (1) Business Report; (2) Financial Statements; (3) Proposal Concerning Appropriation of Earnings or Covering of Losses.

Article 27 - The Company shall distribute at least 2% of distributable profit of the current year, if any, as employees' compensation, by means of cash or stock, of which no less than 0.36% shall be compensation to grassroots employees, and no higher than 0.5% of distributable profit of the current year as remuneration to Directors. The preceding employees include the employees of parents or subsidiaries of the company meeting certain specific requirements. The resolution of distribution of employees' compensation and remuneration to Directors shall be adopted by a majority vote at a meeting of Board of Directors attended by two-thirds of the total number of Directors; and shall be reported to the Shareholders' Meeting. However, the company's accumulated losses shall have been covered.

Definition of grassroots employees: National employees whose average monthly recurring salary for full-time employees, monthly recurring salary for part-time employees, or daily (hourly) salary does not exceed NT\$63,000, and who have entered into an indefinite contract with the Company.

The current year's earnings, if any, shall be distributed in the following order:

- a. Payment of all taxes and dues;
- b. Offset prior years' operation losses;
- c. Set aside 10% of the remaining amount after deducting items (a) and (b) as legal reserve;
- d. Set aside or reverse special reserve in accordance with law and regulations; and
- e. The distribution of the remaining portion, if any, will be recommended by the Board of Directors and resolved in the shareholders' meeting.

The policy of dividend distribution should reflect factors such as the current and future investment environment, fund requirements, domestic and international competition and capital budgets; as well as the interest of the shareholders, share bonus equilibrium and long-term financial planning etc. The Board of Directors shall make the distribution proposal annually and present it at the shareholders' meeting. The

Company's Articles of Incorporation further provide at least 10% of the dividends must be paid in the form of cash.

Chapter VII Supplementary Provisions

- Article 28 - Any matters not provided for in these Articles of Incorporation shall be handled in accordance with the Company Act, or other laws and regulations.
- Article 29 - The Articles of Incorporation were entered into on Sep.6, 2010, and were amended the first time on September 14, 2010,
the second time on December 1, 2011,
the third time on May 17, 2012,
the fourth time on March 5, 2014,
the fifth time on March 29, 2016,
the sixth time on June 29, 2016,
the seventh time on June 29, 2017,
the eighth time on January 24, 2018,
the ninth time on June 27, 2018
the tenth time on June 21, 2022
the eleventh time on June 19, 2025

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A. Purpose of Adoption

To ensure a just, fair, and open election of Directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

B. Scope of Application

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of Directors shall be conducted in accordance with these Procedures.

C. Segregation of Duties

1. Responsible Unit: Finance Center
2. Assistant: Other departments

D. Definition of Terms

None.

E. Procedure

Article 1

The overall composition of the board of Directors shall be taken into consideration in the selection of this Corporation's Directors. The composition of the board of Directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing and technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the Directors shall be persons who have neither a spousal

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relationship nor a relationship within the second degree of kinship with any other director.

The board of Directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

Article 2

The qualifications for the Independent Directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of Independent Directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 3

Elections of the Directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. This Corporation shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee Directors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that qualified Directors will be elected.

When the number of Directors falls below five due to the dismissal of a director for any reasons, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of Directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of Independent Directors falls below that required under the provision of Article 14-2, paragraph 1 of the Securities and Exchange Act, or the related provisions of the Taiwan Stock Exchange Corporation rules governing the review of listings, or subparagraph 8 of the Standards for Determining Unsuitability for GTSM Listing under Article 10, Paragraph 1 of the GreTai Securities Market Rules Governing the Review of Securities for Trading on the GTSM, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the Independent Directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

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Article 4

The cumulative voting method shall be used for election of the Directors at this Corporation. Each share will have voting rights in number equal to the Directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 5

The board of Directors shall prepare separate ballots for Directors in numbers corresponding to the Directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 6

The number of Directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 7

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 8

If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

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Article 9

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of Directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.
5. Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.
6. The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.

Article 10

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as Directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 11

The board of Directors of this Corporation shall issue notifications to the persons elected as Directors.

Article 12

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

FuSheng Precision Co., Ltd.
Shareholdings of All Directors

1. The Company's paid-in capital is NT\$1,393,869,730, consisting of 139,386,973 shares of common stock.
2. Pursuant to Article 26 of the Securities and Exchange Act, all directors are required to hold at least 8,363,218 shares.
3. In accordance with the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, since the Company has appointed three independent directors, the minimum shareholding requirement for all non-independent directors is reduced to 80% of the amount specified in the preceding paragraph. As the Company has established an Audit Committee, the shareholding requirement for supervisors does not apply.
4. As of the record date, March 29, 2026, the shareholding status is as below:

Title	Name	Shareholdings as of March 29, 2026	
		Shares	%
Chairman	Liang-Chen Lee	3,487,929	2.50
Director	Ching-Sheng Chiang	1,407,430	1.01
Director	Representative of Lien Chang Investment Co., Ltd. Wang-Ming Lee	3,352,343	2.41
Director	Representative of TGVest Associates (One) Co., Ltd. Duen-Chian Cheng	232,000	0.17
Independent Director	Wei-Chi Liu	0	0
Independent Director	Chi-Tzu Kao	0	0
Independent Director	Chih-Kang Chen	0	0
Total		8,479,702	6.08

Note: The shareholding percentage is rounded to the second decimal place. As a result, the sum of individual percentages may have a minor discrepancy due to rounding.