

Stock Code: 3376



新日興股份有限公司
SHIN ZU SHING CO., LTD.

2025 Annual Shareholders' Meeting Meeting Agenda

(Translation)

June 10, 2025

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SHIN ZU SHING CO., LTD.
2025 Annual Shareholders' Meeting Procedure

- I. Call the meeting to order
- II. Chairperson remarks
- III. Company reports
- IV. Matters for ratification
- V. Matters for discussion
- VI. Directors election
- VII. Other matters
- VIII. Questions and motions
- IX. Adjournment

SHIN ZU SHING CO., LTD.

2025 Annual Shareholders' Meeting Agenda

Time: June 10, 2025 (Tuesday) at 9 a.m.

Place: No. 1, Sanjun Street, Shulin District, New Taipei City (Shuang Yan Wedding Restaurant)

Type of Meeting : Physical Meeting

Agenda:

- I. Meeting called to order (announce respective number of shares held by shareholders present)
- II. Chairperson remarks
- III. Company reports
 - (I.)2024 Business report.
 - (II.)2024 Audit Committee's Review Report.
 - (III.)2024 distribution of remuneration to employees and directors.
 - (IV.)2024 Report of Related Party Transactions
 - (V.)The company issued the third domestic unsecured convertible corporate bond Report
- IV. Matters for ratification
 - (I) Adoption of the 2024 Business Report and Financial Statements
 - (II) Adoption of the Proposal for Distribution of 2024 Profits
- V. Matters for discussion
 - (I) Distribution of cash dividends from capital surplus
 - (II)Amendment to the Articles of Incorporation
- VI. Directors election

Comprehensive re-election of the directors of this company
- VII. Other matters

Release of Non-Competition Restrictions on the Newly Appointed Directors and Their Representatives
- VIII. Questions and motions
- IX. Adjournment

Company reports

1. 2024 Business Report.

Explanatory Notes : Please refer to Attachment I.

2. 2024 Audit Committee's Review Report.

Explanatory Notes : Please refer to Attachment II.

3. 2024 distribution of remuneration to employees and directors.

Explanatory Notes :

(1) The Company's 2024 profit is NT\$1,899,416,172 (before deduction of employee remuneration and directors' remuneration). It is proposed to set employee remuneration of NT\$100,000,000 and directors' remuneration of NT\$9,000,000, both to be distributed in cash.

(2) There is no difference between the amount of directors' remuneration and the amount of employee's remuneration set aside this time and the annual estimated amounts of recognized expenses.

4. 2024 Report of Related Party Transactions

Explanatory Notes : Please refer to Attachment VI.

(1) The actual purchase transaction amount between the Company and its subsidiaries and its related party " Suzhou Xinglianyi " in 2024 was NT\$1,055,671,000, accounting for 7.92% of the Company's consolidated net operating income. The payment terms were 120 days after the next month.

(2) The transaction price and payment terms of the purchases were not materially different from those of non-related parties. The transaction prices in fiscal 2024 were in accordance with general business practices and did not exceed the annual transaction amount cap (NT\$1.1 billion) approved by the Board of Directors.

5. The company issued the third domestic unsecured convertible corporate bond Report

Explanatory Notes : Please refer to Attachment VI.

Matters for ratification

1. To accept 2024 Business Report and Financial Statements (Proposed by the Board of Directors)

Explanatory Notes :

- (1) The Company has completed formulation of the 2024 consolidated financial statements and individual financial statements. Audit has been completed by CPAs Hsieh, Ming-Chung and Hsu, Chi-Ming of Deloitte Taiwan and sent to the Audit Committee for review along with the business report. and a review report has been issued.
- (2) For the business report, independent auditor's report and the above-mentioned financial statements, please refer to Attachment 1, Attachment 3 and Attachment 4 of this Manual.

2. To ratify the 2024 earnings distribution proposal. (Proposed by the Board of Directors)

Explanatory Notes :

- (1) The Company's 2024 net profit after tax is NT\$1,359,331,877 For the proposed surplus distribution table, please refer to Attachment 5.
- (2) Shareholders' cash dividends are calculated up to the dollar, rounded up to the dollar, and the total amount of fractional amounts less than one dollar shall be adjusted in order of sequence from the largest to the smallest decimal number and from the first to last account number until consistent with the total amount of cash dividend distributed.
- (3) For subsequent changes in the number of outstanding shares due to the buyback of the Company's shares, the transfer of treasury stocks, the execution of employee stock options, and the issuance of new shares for cash capital increase, etc., resulting in changes to the shareholder's dividend ratio, the chairman of the board is authorized to handle such matters.
- (4) Upon the approval of the Annual Shareholders' Meeting, it is proposed that the chairman of the board be authorized to resolve the ex-dividend date and other relevant issues.

Matters for discussion

1. Distribution of cash dividends from capital surplus. (Proposed by the Board of Directors)

Explanatory Notes:

- (1) The Company intends to set aside NT\$587,291,466 from the capital surplus arising from paid-in capital in excess of par value on issuance of ordinary shares. Each share is distributed cash dividends of NT\$3.0 with all amounts rounded up to the dollar, and the total amount of fractional amounts less than one dollar shall be adjusted in order of sequence from the largest to the smallest decimal number and from the first to last account number until consistent with the total amount of cash distributed.
- (2) For subsequent changes in the dividend amount distributed per share due to the buyback of the Company's shares, the transfer of treasury stocks, the execution of employee stock options, and the issuance of new shares for cash capital increase, etc., resulting in changes to the shareholder's cash distribution ratio, the chairman of the board is authorized to handle such matters.
- (3) Upon the approval of the Annual Shareholders' Meeting, it is proposed that the chairman of the board be authorized to resolve the payment date and other relevant issues.

2. Amendment to the Articles of Incorporation (Proposed by the Board of Directors)

Explanatory Notes:

- (1) Pursuant to the Financial Supervisory Commission's Order No. 1130385442 issued on November 8, 2024, the Company amended some provisions of its Articles of Incorporation to supplement the provisions that companies whose stocks are listed on the stock exchange or over-the-counter securities exchange shall stipulate in their articles of incorporation that they shall use a certain percentage of their annual profits to adjust the salaries or distribute remuneration to grassroots employees.
- (2) In order to meet the company's operational needs, it is proposed to increase the registered capital stipulated in the Company's "Articles of Association" and increase the number of directors' seats.
- (3) Comparison Table of Amendments to the "Articles of Incorporation" (Please refer to Attachment VII.)

Directors election

1. Directors Election To elect nine Directors (including three Independent Directors)
(Proposed by the Board of Directors)

Explanatory Notes :

- (1) The term of office of the current directors (including independent directors) of the company will expire on June 15, 2025, the Board of Directors resolved that nine Directors (including three Independent Directors) will be elected at this Annual Shareholders' Meeting.
- (2) The terms of office of the Directors to be elected shall be three years, commencing on June 10, 2025 and expiring on June 9, 2028. The term of office of the original director expired at the completion of this general meeting of shareholders
- (3) The 18th meeting of the 20th Board of Directors on April 28, 2025 resolved that according to Article 13 of the company's articles of association, the Board of Directors resolved that nine Directors (including three Independent Directors) will be elected at this Annual Shareholders' Meeting. The list of candidates for directors (including independent directors) as following

Title	Name	Education & Professional Qualifications	Major Past Positions & Current Positions	Shareholding(shares)
Director	Lu,Sheng-Nan	Songshan high school of Commerce and Home Economics Founding Chairman of Spring Association	Founding Chairman of Spring Association	17,545,346
Director	Juan,Chao-Tsung	Dep. of Industrial Management, Taiwan Institute of Technology National Chengchi University Entrepreneurship Management Research Course Branch Manager of Asia East Securities	Branch Manager of Asia East Securities	447,642
Director	Lu, Yu-Chi	Master of Mechanical Engineering, University of California, San Diego	General Manager, Jun Yu Plastics Co., Ltd. Special Assistant, SZS Co., Ltd. Chairman, Golden Point Management Co., Ltd.	0
Director	Mao, Ying-Fu	National Chung Hsing University Bachelor of Arts Fu Jen Catholic University Master of Arts	Lawyer at Mao Law Office Arbitrator Of Chinese Arbitration Association, Taipei Procurement Consults Committee Member, Public Construction Commission, Executive Yuan, Complaint Review Board	0
Director	Hsieh,Cheng-Han	National Cheng Kung University / B.S Carnegie Mellon University / M.S. Chartered Financial Analyst (CFA)	Michael Baker Jr. Inc. U.S. / Engineer Taiwan Life Insurance Co., Ltd., V.C. Dept. / Account Officer Global Investment Holdings Co., Ltd. / Analyst / Assistant Manager Aqua Asia Asset Management Co., Ltd. / Vice President	0
Director	Cheng,Chi-Fa	Department of Accounting, Zhongxing University	Director of Jingxing United Certified Public	0
Independent Director	Darren Shih	Bachelor of Mechanical Engineering, National Taiwan University MBA, National Taiwan University	Audit Manager, Deloitte & Touché C.F.O., Chi Cheng Enterprise Co., Ltd. Senior Director, Taiwan Mobile Co., Ltd.	0
Independent Director	Chang, Yuan-Lung	Department of Accounting, Tamkang University	CHINCHENG CPA & CO.CPA ARCOA COMMUNICATION CO., LTD SENIOR MANAGER	0
Independent Director	Li,Mei-Hui	National Chengchi University Entrepreneur Class EMBA, Department of Business Administration, National Taipei University	CFO,Feijie Technology Co., Ltd. Vice President Supervisor, Feimao Electronics Shanghai Supervisor,Berry AI Inc. Director ,Flytech Foundation Director ,POINDUS SYSTEMS CORP. Supervisor,IRUGGY SYSTEMS CO, LTD	5,159

Other matters

1. Discussion of the release of the prohibition on newly-elected directors and their corporate representatives from participation in competitive business. (proposed by the Board of Directors)

Explanatory Notes :

(1) According to Article 209 of the Company Act, a director who conducts business within the business scope of the company for himself or others shall explain at the shareholders' meeting the essential contents of such conduct and obtain the shareholders' approval.

(2) In order to draw on the expertise and relevant experience of the directors of the company, in accordance with the provisions of Article 209 of the Company Act, it is proposed to request the shareholders' meeting to agree to lift the restriction on competition for directors. The list of the restriction on competition for new directors to be lifted is as follows:

Title Name Current Positions (Note)	Title Name Current Positions (Note)	Title Name Current Positions (Note)
Director	Juan,Chao-Tsung	Director, JOCHU Technology Co., Ltd.
Director	Lu, Yu-Chi	Director, Ezfly International Travel Agent Co., Ltd. Director, JOCHU Technology Co., Ltd. Director, Teamphon Energy Co., LTD. Director, TAIWAN TRUEWIN TECHNOLOGY CO., LTD Director, FORESIGHT ENERGY TECHNOLOGIES CO., LTD. Director, TRAVEL TO BUY CO., LTD.
Director	Mao, Ying-Fu	Lawyer at Mao Law Office Supervisor, Fuxing Wood Company Independent Director ,ANCANG CONSTRUCTION CO., LTD
Director	Hsieh, Cheng-Han	TopPro International Investment Co. Ltd. / President
Director	Cheng, Chi-Fa	CPA, Jing-Hsing United Accounting Firm Chairman, Golden Point Management Ltd. Director, Chairman ,Sen Berger Investment Co.Ltd. Chairman, Yuan Fu Tai Development Ltd. Director ,CoreMax Corporation Coremax Corporation., Ltd. Director, Shih Her Technologies Inc. Independent Director, GSD TECHNOLOGIES CO.,LTD. Ezfly International Travel Agent Co., Ltd. Director,
Independent Director	Chang, Yuan-Lung	CHINCHENG CPA & CO. Independent Director ,GSD Techmologies Co.,Ltd. Independent Director ,CoreMax Corporation Director ,JOHNSON FINE CHEMICAL CO.,LTD
Independent Director	Li, Mei-Hui	Vice President ,ADTEK ELECTRONICS CO., LTD.

Questions and Motions

Adjournment

Attachment 1

SHIN ZU SHING CO., LTD. 2024 Business Report

Implementation achievements of the 2024 business plan

In 2024, with the continuous expansion of AI applications, the global commodity trade recovered; however, the recovery pace differs from industry to industry, and the global economy grew slowly. However, the rising demand for electronic products and the expanded demand for HPC, AI, and other emerging technology applications resulted in an increase in the sales of hinge products. In particular, earphones steadily occupy the leading position in the global wearable device market. In addition, despite international political and economic uncertainties and geopolitical risks, SZS constantly adjusts its business strategic directions in the face of various risk environments and grasps various potential opportunities while minimizing relevant risks. Due to the slowdown of inflation and the recovery of consumer power, the Company's revenue in 2024 was better than expected. However, the continued strengthening of process automation and the development and deployment of new products have resulted in a slight excess of relevant expenditures. Nonetheless, we recorded favorable profitability performance with the joint efforts of all employees. In the future, SZS will continue to focus on developing the hinge industry, developing new technologies and materials (low-carbon), strengthening process automation, and innovating and developing in different industrial fields. Adhering to the corporate core value of "sustainable management," we will actively promote corporate social responsibility and actively disclose our efforts and achievements in terms of environment, society, and corporate governance (ESG). With the joint efforts of all employees, SZS further won the "Sustainability Report Silver Award" in 2024, after winning the "Sustainability Report Bronze Award" in 2023, verifying the determination of SZS in continuous progress in sustainable development.

(I) Operating income and expenditure, and budgets

Unit: NTD thousands

Item	Budget for 2024	Amount in 2024	Achievement rate %
Net operating income	12,125,069	13,327,345	109.92%
Operating cost	9,273,187	10,865,271	117.17%
Gross operating profit	2,851,882	2,462,074	86.33%
Operating expenses	1,059,511	1,208,723	114.08%
Operating net profit	1,792,371	1,253,351	69.93%
Net profit before tax	2,047,820	1,875,483	91.58%
Net profit for the period	1,601,847	1,359,332	84.86%

(II) Profitability Analysis

Item		2024(%)	2023(%)
Financial structure	Liabilities to assets ratio (%)	22.78	27.83
	Long-term capital to property, plant and equipment ratio (%)	337.94	298.69
Solvency	Current ratio (%)	336.78	227.83
	Quick ratio (%)	283.67	194.90
	Times interest earned (times)	6,556.05	5,081.46
Profitability	Return on assets (%)	6.17	3.84
	Return on equity (%)	8.11	5.14
	Ratio of income before tax to paid-in capital (%)	95.81	61.95
	Net profit margin (%)	10.20	8.02
	Earnings per share (NTD)	7.15	4.30

Benefiting from the growth of the hinge industry, the Company's shipments of notebook pivots in 2024 were approximately 48,905 thousand pcs, an increase of approximately 24% compared to the previous year. The shipments of LCD pivots were approximately 6,055 thousand pcs, approximately 25% less than the previous year. In the main revenue ratio in 2024, the NB hinge was approximately 20%, the LCD hinge was approximately 13%, and the wearable and accessory hinge was approximately 53%. In 2024, the consolidated revenue of the Company was NT\$13.327 billion, representing an increase of approximately 32% from NT\$10.067 billion in the preceding year. The consolidated gross margin was 18%, and the net profit margin was 9%, the same as the preceding year. Net profit after tax was NT\$1.3579 billion, representing an increase of approximately 68% from NT\$807 million in the preceding year. Basic earnings per share after tax were NT\$7.15, representing an increase of approximately 66% from NT\$4.30 in the preceding year.

Summary of the 2025 business plan

Looking forward, global economic development is full of uncertainties. In addition, the policy content of the new U.S. government is to be observed. Although the Chinese government has released favorable policies, the new U.S. government may take a more stringent stance on China, which will suppress consumer confidence in China and result in weak domestic demand. The Russo-Ukrainian war has not yet stopped, and the effects of geopolitical risks on industries have not eased. Facing the risks of such uncertainties, the management team of SZS will adopt Taiwan as the base for innovation and development to expand its scale, improve R&D and product innovation capacity, accelerate the operations of the production base in Bac Giang (Vietnam) and Suzhou (China), and provide real-time services and manufacturing quality to customers. On the other hand, with the continuous investment in technology development, SZS recorded favorable development in the foldable products of different applications in 2025 while duly utilizing its working capital to set foot in new industries through technological integration or strategic cooperation (i.e., bicycles, AI-related, and (humanoid) robots) so as to constantly explore and grasp new market opportunities and initiate the next-stage development of the industry.

In a rapidly changing environment, talent is critical to value creation and enhancement for companies. Therefore, SZS is committed to establishing stable employee relations in order to provide an environment where the right person is placed in the right position. We also offer complete education and training to achieve talent retention and cultivation. At the same time, the Company is also recruiting a wide range of talent and hiring talent with great vision, creativity, and execution skills. We hope that our employees will gain insights into various industries with a forward-looking lens, give full play to their expertise, and grow together with SZS with technical skills and stable management capacity to achieve a win-win situation.

In terms of overall future development, in addition to the pursuit of operational excellence, to cope with the environmental impact brought about by climate change, SZS is determined to continuously develop more competitive products that are conducive to environmental development, introduce low-carbon production processes step by step, and restore the value of waste through recycling for sustainable development. With the vision of people orientation, environmental symbiosis, and social prosperity, we integrate the ultimate goal of various ESG promotion actions into our business operations, and we have also formed alliances with partners in the supply chain to strengthen supply chain management, achieving mutual benefits and sustainability.

In the end, I would like to express my sincere appreciation to all our shareholders, customers, and partners for their support of SZS. In the future, we will continue to commit to corporate innovation and growth, care for comprehensive corporate governance, and adhere to ethical corporate management in the hope of stepping toward a sustainable future at a stable pace.

Good wishes to you all
Good health and all the best

Shin Zu Shing Co., Ltd.
Chairman : Sheng-Nan Lu
CEO : Chao-Tsong Yuan
Head of accounting : Ya-Fen Fan

Attachment 2

SHIN ZU SHING CO., LTD.

Audit Committee's Review Report

The board of directors has prepared the company's 2024 financial statements as well as the business report and the surplus distribution proposal. Among them, the financial statements were verified by CPAs Hsieh, Ming-Chung and Hsu, Chi-Ming of Deloitte Taiwan, and an independent auditor's report has been issued. The above documents have been reviewed by the Audit Committee as correctly portraying the Company's business activities. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, this report is compiled and presented for shareholder's examination.

To

SHIN ZU SHING CO., LTD. 2025 Annual Shareholders' Meeting

Audit Committee convener: Yuan-Long Chang

March 13, 2025

Attachment 3

Independent Auditor's Report

The Board of Directors and Shareholders
Shin Zu Shing Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Shin Zu Shing Co., Ltd. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the 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 Engagements 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 Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the consolidated financial statements for the year ended December 31, 2024. 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.

Assessment of Revenue Recognition

Shin Zu Shing Co., Ltd. and its subsidiaries mainly engaged in the research and development, production and sales of notebook computers, liquid crystal display hubs and

MIM (Metal injection molding). Considering that there are significant risks in the revenue recognition of the audit standards, and the revenue of wearable products has grown significantly this year. Therefore, the authenticity of revenue from the wearable products sales of Shin Zu Shing Co., Ltd. is considered actually occurred is as the key audit matter.

The audit procedures performed by the accountant in response to the above key audits are summarized as follows:

1. Understand the internal control of sales revenue of wearable products and its implementation effectiveness.
2. Conduct a detailed sales revenue test for wearable products to check if a sales revenue transaction has actually occurred.
3. For customers selling wearable products, obtain the details of revenue recognized by accountants, and check whether the revenue recognition has been approved by relevant personnel after evaluating the transaction conditions.

Other Matter

We have audited the separate financial statements of Shin Zu Shing Co., Ltd. as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the 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 Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

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 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 maintain 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 Group's internal control.
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 Group's ability to continue as a going concern. 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group 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 the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

The engagement partners on the audit resulting in this independent auditors' report are Ming-Chung Hsieh and Chin-Ming Hsu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance 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 consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Note 6)	\$ 2,107,388	9	\$ 2,619,354	12
Financial assets at fair value through profit or loss - current (Notes 7 and 31)	182,133	1	195,695	1
Financial assets at amortized cost - current (Note 9)	3,869,500	17	3,764,118	17
Notes receivable (Note 10)	97,434	-	41,891	-
Accounts receivable (Note 10 and 24)	5,271,462	23	4,066,896	19
Accounts receivable from related parties (Notes 10 and 32)	6,615	-	1,394	-
Other receivables (Note 10)	69,172	-	80,721	-
Inventories (Note 11)	1,946,468	8	1,621,791	8
Other current assets	234,122	1	208,442	1
Total current assets	<u>13,784,294</u>	<u>59</u>	<u>12,600,302</u>	<u>58</u>
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current (Note 8)	753,316	3	756,380	4
Investments accounted for using the equity method (Note 13)	165,229	1	172,081	1
Property, plant and equipment (Note 14)	5,674,161	25	5,363,886	25
Right-of-use assets (Note 15)	178,137	1	67,631	-
Investment properties, net (Note 16)	2,403,465	10	2,422,671	11
Deferred tax assets (Note 26)	30,715	-	87,226	1
Refundable deposits	21,801	-	15,632	-
Other non-current assets (Notes 17 and 22)	257,167	1	66,259	-
Total non-current assets	<u>9,483,991</u>	<u>41</u>	<u>8,951,766</u>	<u>42</u>
TOTAL	<u>\$ 23,268,285</u>	<u>100</u>	<u>\$ 21,552,068</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Note 18)	\$ -	-	\$ 1,819,740	9
Financial liabilities at fair value through profit or loss - current (Notes 7 and 31)	-	-	1,052	-
Notes payable, net	17	-	31	-
Accounts payable, net (Note 20)	2,555,315	11	2,234,118	10
Accounts payable to related parties, net (Note 32)	341,908	1	359,953	2
Other payables (Note 21)	823,784	4	690,121	3
Other payables to related parties (Note 32)	924	-	2,280	-
Current tax liabilities (Note 26)	218,497	1	22,828	-
Lease liabilities - current (Note 15)	38,071	-	30,464	-
Other current liabilities (Note 24)	114,510	1	369,872	2
Total current liabilities	<u>4,093,026</u>	<u>18</u>	<u>5,530,459</u>	<u>26</u>
NON-CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - non-current (Notes 7 and 31)	4,640	-	-	-
Bonds payable (Note 19)	731,448	3	-	-
Deferred tax liabilities (Note 26)	429,239	2	414,456	2
Lease liabilities - non-current (Note 15)	21,034	-	31,206	-
Guarantee deposits received	20,357	-	22,689	-
Total non-current liabilities	<u>1,206,718</u>	<u>5</u>	<u>468,351</u>	<u>2</u>
Total liabilities	<u>5,299,744</u>	<u>23</u>	<u>5,998,810</u>	<u>28</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT (Note 23)				
Share capital				
Ordinary shares	<u>1,957,483</u>	<u>9</u>	<u>1,877,483</u>	<u>9</u>
Capital surplus	<u>3,078,250</u>	<u>13</u>	<u>1,807,450</u>	<u>8</u>
Retained earnings				
Legal reserve	2,104,524	9	2,021,998	9
Special reserve	346,330	1	320,399	2
Unappropriated earnings	10,665,480	46	9,872,258	46
Total retained earnings	<u>13,116,334</u>	<u>56</u>	<u>12,214,655</u>	<u>57</u>
Other equity	<u>(183,526)</u>	<u>(1)</u>	<u>(346,330)</u>	<u>(2)</u>
Total equity	<u>17,968,541</u>	<u>77</u>	<u>15,553,258</u>	<u>72</u>
TOTAL	<u>\$ 23,268,285</u>	<u>100</u>	<u>\$ 21,552,068</u>	<u>100</u>

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET REVENUE (Note 24 and 32)	\$ 13,327,345	100	\$ 10,067,747	100
OPERATING COGS (Note 11 and 32)	<u>10,865,271</u>	<u>82</u>	<u>8,262,923</u>	<u>82</u>
GROSS PROFIT	<u>2,462,074</u>	<u>18</u>	<u>1,804,824</u>	<u>18</u>
OPERATING EXPENSES				
Selling expenses	155,408	1	134,363	1
Administrative expenses	537,612	4	461,454	5
Research and development expenses	516,960	4	313,902	3
Expected credit reversal on account receivables	<u>(1,257)</u>	<u>-</u>	<u>(13,779)</u>	<u>-</u>
Total operating expenses	<u>1,208,723</u>	<u>9</u>	<u>895,940</u>	<u>9</u>
INCOME FROM OPERATIONS	<u>1,253,351</u>	<u>9</u>	<u>908,884</u>	<u>9</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 25)	129,802	1	136,605	2
Other income (Note 25 and 32)	258,746	2	133,717	1
Other gains and losses, net (Note 25)	276,344	2	6,828	-
Finance costs (Note 25)	(29,050)	-	(23,350)	-
Share of profits of associates (Note 13)	<u>(13,710)</u>	<u>-</u>	<u>486</u>	<u>-</u>
Total non-operating income and expenses	<u>622,132</u>	<u>5</u>	<u>254,286</u>	<u>3</u>
INCOME BEFORE INCOME TAX	1,875,483	14	1,163,170	12
INCOME TAX EXPENSE (Note 26)	<u>516,151</u>	<u>4</u>	<u>355,766</u>	<u>4</u>
NET INCOME	<u>1,359,332</u>	<u>10</u>	<u>807,404</u>	<u>8</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Item that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	4,493	-	471	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	2,563	-	56,760	1
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>168,078</u>	<u>2</u>	<u>(65,303)</u>	<u>(1)</u>

(Continued)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
Other comprehensive income (loss) for the year	\$ 175,134	2	\$ (8,072)	-
TOTAL COMPREHENSIVE INCOME	\$ 1,534,466	12	\$ 799,332	8
NET INCOME ATTRIBUTABLE TO:				
Shareholders of the parent	\$ 1,359,332	10	\$ 807,404	8
Non-controlling interests	-	-	-	-
	\$ 1,359,332	10	\$ 807,404	8
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Shareholders of the parent	\$ 1,534,466	12	\$ 799,332	8
Non-controlling interests	-	-	-	-
	\$ 1,534,466	12	\$ 799,332	8
EARNINGS PER SHARE (Note 27)				
Basic	\$ 7.15		\$ 4.30	
Diluted	\$ 7.11		\$ 4.29	

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company								
	Ordinary Shares	Capital Surplus	Retained Earnings			Others		Equity Attributable to Owners of the Company	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income		
BALANCE AT JANUARY 1, 2023	\$ 1,877,483	\$ 2,370,695	\$ 1,886,935	\$ 393,011	\$ 9,672,691	\$ (227,649)	\$ (92,750)	\$ 15,880,416	\$ 15,880,416
Appropriation of 2022 earnings									
Legal reserve	-	-	135,063	-	(135,063)	-	-	-	-
Cash dividends to shareholders	-	-	-	-	(563,245)	-	-	(563,245)	(563,245)
Special reserve	-	-	-	(72,612)	72,612	-	-	-	-
Issuance of shares dividends from capital surplus	-	(563,245)	-	-	-	-	-	(563,245)	(563,245)
Net income for the year ended December 31, 2023	-	-	-	-	807,404	-	-	807,404	807,404
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	471	(65,303)	56,760	(8,072)	(8,072)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	807,875	(65,303)	56,760	799,332	799,332
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	17,388	-	(17,388)	-	-
BALANCE AT DECEMBER 31, 2023	1,877,483	1,807,450	2,021,998	320,399	9,872,258	(292,952)	(53,378)	15,553,258	15,553,258
Appropriation of 2023 earnings									
Legal reserve	-	-	82,526	-	(82,526)	-	-	-	-
Special reserve	-	-	-	25,931	(25,931)	-	-	-	-
Cash dividends to shareholders	-	-	-	-	(469,371)	-	-	(469,371)	(469,371)
Equity component of convertible bonds issued by the Company	-	233,543	-	-	-	-	-	233,543	233,543
Issuance of shares dividends from capital surplus	-	(281,623)	-	-	-	-	-	(281,623)	(281,623)
Net income for the year ended December 31, 2024	-	-	-	-	1,359,332	-	-	1,359,332	1,359,332
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	4,493	168,078	2,563	175,134	175,134
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	1,363,825	168,078	2,563	1,534,466	1,534,466
Issuance of ordinary shares for cash	\$ 80,000	\$ 1,280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,360,000	\$ 1,360,000
Disposal of subsidiary (Note 12)	-	-	-	-	-	(612)	-	(612)	(612)

Share-based payment	-	38,880	-	-	-	-	-	38,880	38,880
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	7,225	-	(7,225)	-	-
BALANCE AT DECEMBER 31, 2024	<u>\$ 1,957,483</u>	<u>\$ 3,078,250</u>	<u>\$ 2,104,524</u>	<u>\$ 346,330</u>	<u>\$ 10,665,480</u>	<u>\$ (125,486)</u>	<u>\$ (58,040)</u>	<u>\$ 17,968,541</u>	<u>\$ 17,968,541</u>

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,875,483	\$ 1,163,170
Adjustments for:		
Depreciation expense	541,920	596,864
Expected credit recognized reversal	(1,257)	(13,779)
Net loss on fair value change of financial assets and liabilities at fair value through profit or loss	40,098	62,350
Finance costs	29,050	23,350
Interest income	(129,802)	(136,605)
Dividend income	(15,280)	(18,748)
Compensation cost of employee share options	38,880	-
Share of loss (profit) of associates	13,710	(486)
(Gain) Loss on disposal of property, plant and equipment, net	(138,889)	(1,603)
(Gain) Loss on disposal of subsidiaries	(612)	13,885
Gain on disposal of financial assets, net	(1,596)	(9,929)
Write-down of inventories	1,269	-
Reversal of write-downs of inventories	-	(39,198)
Gain on modification of lease	(74)	(539)
Changes in operating assets and liabilities		
Notes receivable	(55,543)	(30,643)
Accounts receivable	(1,203,366)	299,907
Accounts receivable from related parties	(5,221)	(1,359)
Other receivables	9,387	(18,332)
Inventories	(326,327)	83,275
Other current assets	(26,247)	(114,819)
Notes payable	553	12
Accounts payable	321,197	733,072
Accounts payable to related parties	(18,405)	173,018
Other payables	81,082	(24,578)
Other payables to related parties	(1,356)	1,705
Other current liabilities	<u>(255,362)</u>	<u>(104,891)</u>
Cash generated from operations	773,652	2,635,099
Interest received	132,979	122,074
Dividends received	15,280	18,748
Interest paid	(31,514)	(19,300)
Income tax paid	<u>(248,767)</u>	<u>(646,610)</u>
Net cash generated from operating activities	<u>641,630</u>	<u>2,110,011</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of financial assets at fair value through other comprehensive income	(3,000)	(511,440)
Proceeds from disposal of financial assets at fair value through other comprehensive income	9,190	7,658
Increase in financial assets at amortized cost	(105,382)	(770,162)

(Continued)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)**

	2024	2023
Acquisitions of financial assets at fair value through profit or loss	\$ (26,788)	\$ (83,369)
Proceeds from disposal of financial assets at fair value through profit or loss	1,596	24,495
Payments for disposal of investments accounted for using the equity method	-	(80,275)
Acquisitions for property, plant and equipment	(666,198)	(117,867)
Proceeds from disposal of property, plant and equipment	182,875	19,209
Increase in refundable deposits	(5,949)	(171)
Proceeds from expropriation of land	(116,343)	-
Increase in other non-current assets	<u>(375,895)</u>	<u>(80,178)</u>
Net cash used in investing activities	<u>(1,105,894)</u>	<u>(1,592,100)</u>
NET CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term loans	(1,819,740)	38,560
Proceeds from issuance of bonds	963,841	-
(Decrease) increase in guarantee deposits received	(2,698)	4,092
Repayment of the principal portion of lease liabilities	(43,982)	(51,491)
Cash dividends	(750,994)	(1,126,490)
Issuance of ordinary shares for cash	<u>1,360,000</u>	<u>-</u>
Net cash used in financing activities	<u>(293,573)</u>	<u>(1,135,329)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>245,871</u>	<u>(45,341)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(511,966)	(662,759)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,619,354</u>	<u>3,282,113</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 2,107,388</u>	<u>\$ 2,619,354</u>

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

Attachment 4

Independent Auditor's Report

The Board of Directors and Shareholders
Shin Zu Shing Co., Ltd.

Opinion

We have audited the accompanying financial statements of Shin Zu Shing Co., Ltd. (the “Company”), which comprise the balance sheets as of December 31, 2024 and 2023, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with 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 Engagements 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 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Assessment of Revenue Recognition

Shin Zu Shing Co., Ltd. and its subsidiaries mainly engaged in the research and development, production and sales of notebook computers, liquid crystal display hubs and MIM (Metal injection molding). Considering that there are significant risks in the revenue recognition of the audit standards, and the revenue of wearable products has grown significantly this year. Therefore, the authenticity of revenue from the wearable products sales of Shin Zu Shing Co., Ltd. is considered actually occurred is as the key audit matter.

The audit procedures performed by the accountant in response to the above key audits are summarized as follows:

1. Understand the internal control of sales revenue of wearable products and its implementation effectiveness.
2. Conduct a detailed sales revenue test for wearable products to check if a sales revenue transaction has actually occurred.
3. For customers selling wearable products, obtain the details of revenue recognized by accountants, and check whether the revenue recognition has been approved by relevant personnel after evaluating the transaction conditions.

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 financial statements in accordance with 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, 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 the audit committee, are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 Company's internal control.
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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the 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 the financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

The engagement partners on the audits resulting in this independent auditors' report are Ming-Chung and Chin-Ming Hsu.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 13, 2025

Notice to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance 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 parent company only financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 6 and 29)	\$ 378,261	2	\$ 686,810	3
Financial assets at amortized cost - current (Notes 8 and 29)	2,775,645	13	2,692,470	13
Notes receivable, net (Notes 9 and 29)	4,453	-	3,079	-
Accounts receivable, net (Notes 9 and 29)	4,324,115	19	3,077,912	15
Accounts receivable from related parties, net (Notes 9, 29 and 30)	58,990	-	29,919	-
Other receivables (Note 29)	31,075	-	41,277	-
Inventories (Note 10)	1,366,302	6	1,125,426	6
Other current assets	<u>129,725</u>	<u>1</u>	<u>12,338</u>	<u>-</u>
Total current assets	<u>9,068,566</u>	<u>41</u>	<u>7,669,231</u>	<u>37</u>
NON-CURRENT ASSETS				
Investments accounted for using equity method (Note 11)	5,496,058	25	5,302,378	26
Property, plant and equipment (Note 12)	5,028,991	22	5,039,765	25
Right-of-use assets (Note 13)	17,546	-	29,634	-
Investment properties, net (Note 14)	2,403,465	11	2,422,671	12
Deferred tax assets (Note 24)	30,715	-	87,012	-
Refundable deposits	7,399	-	9,870	-
Other non-current assets (Notes 15 and 20)	<u>257,158</u>	<u>1</u>	<u>66,238</u>	<u>-</u>
Total non-current assets	<u>13,241,332</u>	<u>59</u>	<u>12,957,568</u>	<u>63</u>
TOTAL	<u>\$ 22,309,898</u>	<u>100</u>	<u>\$ 20,626,799</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Notes 16 and 29)	\$ -	-	\$ 1,819,740	9
Financial liabilities at fair value through profit or loss - current (Notes 7 and 29)	-	-	1,052	-
Notes payable (Note 29)	17	-	31	-
Accounts payable (Notes 18 and 29)	775,197	3	744,513	4
Accounts payable to related parties (Notes 29 and 30)	1,454,168	6	1,148,666	5
Other payables (Notes 19 and 29)	608,481	3	532,274	3
Other payables to related parties (Note 30)	885	-	1,820	-
Current tax liabilities (Note 24)	186,524	1	8,735	-
Lease liabilities - current (Notes 13 and 29)	11,634	-	18,615	-
Other current liabilities	<u>120,746</u>	<u>1</u>	<u>360,227</u>	<u>2</u>
Total current liabilities	<u>3,157,652</u>	<u>14</u>	<u>4,635,673</u>	<u>23</u>
NON-CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - non-current (Notes 7 and 29)	4,640	-	-	-
Bonds payable (Note 17)	731,448	3	-	-
Deferred tax liabilities (Note 24)	429,239	2	414,456	2
Lease liabilities - non-current (Notes 13 and 29)	6,127	-	11,410	-
Guarantee deposits received (Notes 14 and 30)	<u>12,251</u>	<u>-</u>	<u>12,002</u>	<u>-</u>
Total non-current liabilities	<u>1,183,705</u>	<u>5</u>	<u>437,868</u>	<u>2</u>
Total liabilities	<u>4,341,357</u>	<u>19</u>	<u>5,073,541</u>	<u>25</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT (Note 21)				
Share capital				
Ordinary shares	<u>1,957,483</u>	<u>9</u>	<u>1,877,483</u>	<u>9</u>
Capital surplus	<u>3,078,250</u>	<u>14</u>	<u>1,807,450</u>	<u>9</u>
Retained earnings				
Legal reserve	2,104,524	9	2,021,998	10
Special reserve	346,330	2	320,399	1
Unappropriated earnings	<u>10,665,480</u>	<u>48</u>	<u>9,872,258</u>	<u>48</u>
Total retained earnings	<u>13,116,334</u>	<u>59</u>	<u>12,214,655</u>	<u>59</u>
Other equity	<u>(183,526)</u>	<u>(1)</u>	<u>(346,330)</u>	<u>(2)</u>
Total equity	<u>17,968,541</u>	<u>81</u>	<u>15,553,258</u>	<u>75</u>
TOTAL	<u>\$ 22,309,898</u>	<u>100</u>	<u>\$ 20,626,799</u>	<u>100</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)

SHIN ZU SHING CO., LTD.

**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
NET REVENUE (Notes 22 and 30)	\$11,120,796	100	\$ 7,478,880	100
OPERATING COGS (Notes 10 and 30)	<u>9,140,932</u>	<u>82</u>	<u>6,207,298</u>	<u>83</u>
GROSS PROFIT	1,979,864	18	1,271,582	17
UNREALIZED GAIN ON THE TRANSACTIONS WITH SUBSIDIARIES	1,629	-	4,158	-
REALIZED GAIN ON THE TRANSACTIONS WITH SUBSIDIARIES	<u>2,849</u>	<u>-</u>	<u>1,379</u>	<u>-</u>
NET GROSS PROFIT	<u>1,981,084</u>	<u>18</u>	<u>1,268,803</u>	<u>17</u>
OPERATING EXPENSES (Note 30)				
Selling expenses	82,984	1	68,340	1
Administrative expenses	417,637	4	342,446	4
Research and development expenses	<u>395,797</u>	<u>3</u>	<u>269,725</u>	<u>4</u>
Total operating expenses	<u>896,418</u>	<u>8</u>	<u>680,511</u>	<u>9</u>
INCOME FROM OPERATIONS	<u>1,084,666</u>	<u>10</u>	<u>588,292</u>	<u>8</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 23)	58,691	-	54,105	1
Other income (Notes 23 and 30)	171,298	2	106,083	1
Other gains and losses, net (Note 23)	253,430	2	(53,906)	(1)
Finance costs (Note 23)	(26,847)	-	(21,084)	-
Share of profit of subsidiaries	<u>249,178</u>	<u>2</u>	<u>383,036</u>	<u>5</u>
Total non-operating income and expenses	<u>705,750</u>	<u>6</u>	<u>468,234</u>	<u>6</u>
INCOME BEFORE INCOME TAX	1,790,416	16	1,056,526	14
INCOME TAX EXPENSE (Note 24)	<u>431,084</u>	<u>4</u>	<u>249,122</u>	<u>3</u>
NET INCOME	<u>1,359,332</u>	<u>12</u>	<u>807,404</u>	<u>11</u>
OTHER COMPREHENSIVE (LOSS) INCOME				
Items that will not be reclassified subsequently to profit or loss:				

(Continued)

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD.

**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2024		2023	
	Amount	%	Amount	%
Remeasurement of defined benefit plans (Note 20)	\$ 4,493	-	\$ 471	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	2,563	-	56,760	1
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	<u>168,078</u>	<u>2</u>	<u>(65,303)</u>	<u>(1)</u>
Other comprehensive income (loss) for the year	<u>175,134</u>	<u>2</u>	<u>(8,072)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME	<u>\$ 1,534,466</u>	<u>14</u>	<u>\$ 799,332</u>	<u>11</u>
EARNINGS PER SHARE (Note 25)				
Basic	<u>\$ 7.15</u>		<u>\$ 4.30</u>	
Diluted	<u>\$ 7.11</u>		<u>\$ 4.29</u>	

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SHIN ZU SHING CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Ordinary Shares	Capital Surplus	Retained Earnings			Others		Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	
BALANCE AT JANUARY 1, 2023	\$ 1,877,483	\$ 2,370,695	\$ 1,886,935	\$ 393,011	\$ 9,672,691	\$ (227,649)	\$ (92,750)	\$ 15,880,416
Appropriation of 2022 earnings								
Legal reserve	-	-	135,063	-	(135,063)	-	-	-
Cash dividends to shareholders	-	-	-	-	(563,245)	-	-	(563,245)
Special reserve	-	-	-	(72,612)	72,612	-	-	-
Issuance of shares dividends from capital surplus	-	(563,245)	-	-	-	-	-	(563,245)
Net income for the year ended December 31, 2023	-	-	-	-	807,404	-	-	807,404
Other comprehensive income (loss) for the year ended December 31, 2023, net of income tax	-	-	-	-	471	(65,303)	56,760	(8,072)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	807,875	(65,303)	56,760	799,332
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	17,388	-	(17,388)	-
BALANCE AT DECEMBER 31, 2023	1,877,483	1,807,450	2,021,998	320,399	9,872,258	(292,952)	(53,378)	15,553,258
Appropriation of 2023 earnings								
Legal reserve	-	-	82,526	-	(82,526)	-	-	-
Special reserve	-	-	-	25,931	(25,931)	-	-	-
Cash dividends to shareholders	-	-	-	-	(469,371)	-	-	(469,371)
Equity component of convertible bonds issued by the Company	-	233,543	-	-	-	-	-	233,543
Issuance of shares dividends from capital surplus	-	(281,623)	-	-	-	-	-	(281,623)
Net income for the year ended December 31, 2024	-	-	-	-	1,359,332	-	-	1,359,332
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	4,493	168,078	2,563	175,134
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	1,363,825	168,078	2,563	1,534,466
Issuance of ordinary shares for cash	80,000	1,280,000	-	-	-	-	-	1,360,000
Disposal of subsidiary	-	-	-	-	-	(612)	-	(612)
Share-based payment	-	38,880	-	-	-	-	-	38,880
Disposal of the investment in equity instruments designed as at fair value through other comprehensive income	-	-	-	-	7,225	-	(7,225)	-
BALANCE AT DECEMBER 31, 2024	\$ 1,957,483	\$ 3,078,250	\$ 2,104,524	\$ 346,330	\$ 10,665,480	\$ (125,486)	\$ (58,040)	\$ 17,968,541

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)
SHIN ZU SHING CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,790,416	\$ 1,056,526
Adjustments for:		
Depreciation expense	415,796	466,049
Net (gain) loss on fair value change of financial assets and liabilities at fair value through profit or loss	(252)	100,689
Finance costs	26,847	21,084
Interest income	(58,691)	(54,105)
Compensation cost of employee share options	38,880	-
Share of profit of subsidiaries	(249,178)	(383,036)
Gain on disposal of property, plant and equipment, net	(140,157)	(3,050)
Gain on disposal of subsidiaries	(518)	-
Reversal of write-downs of inventories	-	(33,113)
Unrealized gain on the transactions with associates	1,629	4,158
Realized gain on the transactions with associates	(2,849)	(1,379)
Gain on modification of lease	(74)	-
Changes in operating assets and liabilities:		
Notes receivable	(1,374)	3,297
Accounts receivable	(1,246,203)	381,002
Accounts receivable from related parties	(29,071)	(5,949)
Other receivables	11,535	(14,920)
Inventories	(240,876)	24,079
Other current assets	(117,387)	5,578
Notes payable	(14)	12
Accounts payable	30,684	208,572
Accounts payable to related parties	305,502	337,722
Other payables	54,084	(38,601)
Other payables to related parties	(935)	1,597
Other current liabilities	(239,481)	(113,763)
Cash generated from operations	348,313	1,962,449
Interest received	57,358	53,042
Interest paid	(19,885)	(19,255)
Income tax paid	(159,523)	(445,406)
Net cash generated from operating activities	<u>226,263</u>	<u>1,550,830</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in financial assets at amortized cost	(83,175)	(767,225)
Acquisitions of investments accounted for using the equity method	-	(760,890)
Net Cash Proceeds from Disposal of Subsidiary	344	-
Proceeds from capital reduction of associates	-	395,785
Acquisitions for property, plant and equipment	(180,989)	(67,004)
Proceeds from disposal of property, plant and equipment	160,681	17,872
		(Continued)

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHIN ZU SHING CO., LTD.

**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

(In Thousands of New Taiwan Dollars)

	2024	2023
Decrease (increase) in refundable deposit	\$ 2,471	\$ (604)
Dividends received from subsidiaries	204,229	782,147
Increase in other non-current assets	<u>(375,905)</u>	<u>(80,202)</u>
Net cash used in investing activities	<u>(272,344)</u>	<u>(480,121)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term loans	(1,819,740)	38,560
Proceeds from issuance of bonds	963,841	-
Increase in guarantee deposits received	249	2,910
Repayment of the principal portion of lease liabilities	(15,824)	(21,122)
Cash dividends	(750,994)	(1,126,490)
Issuance of ordinary shares for cash	<u>1,360,000</u>	<u>-</u>
Net cash used in financing activities	<u>(262,468)</u>	<u>(1,106,142)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(308,549)	(35,433)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>686,810</u>	<u>722,243</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 378,261</u>	<u>\$ 686,810</u>

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

Attachment 5

SHIN ZU SHING CO., LTD. 2024 Earnings Distribution Statement

Unit: NT\$

Item	Subtotal	Total
Undistributed earnings at the beginning of the period		9,294,429,405
Net Income of 2024	1,359,331,877	
Treasury stock retired		
Defined benefit plan remeasurement amount recognized as retained earnings	4,491,907	
The total amount of after-tax net income for the period and other items adjusted to the current year's undistributed earnings other than after-tax net income for the period	7,226,016	
The amount of net profit after tax for the period plus items other than net profit for the period included in the 2024's undistributed earnings		1,371,049,800
Legal Reserve (10%) special reserve		(137,104,980) 162,804,357
Items for distribution:		10,691,178,582
Dividends to shareholders -- cash -- earnings@3.0	(587,291,466)	(587,291,466)
Undistributed earnings at the end of the period		10,103,887,116

Note 1: In the current earnings distribution, priority is given to the current year's earnings.

2: The distributed amount of cash dividend per share is calculated on the basis of the 195,763,822 issued shares for which change registration has been completed on March 31, 2025

Chairman: Lu, Sheng-Nan

CEO: Juan,Chao-Tsung

Head of accounting: Fan, Ya-Fen

Attachment 6

The company issued the third domestic unsecured convertible corporate bond Report

On March 1, 2024 the Board of Directors resolved to issue the third domestic unsecured convertible corporate bonds, which were approved by the Financial Supervisory Commission of the Executive Yuan on May 15, 2024, with the letter of Financial Supervisory Certificate No. 11303416551. The Taiwan Securities Exchange Corporation approved the listing of the bonds on August 23, 2024, with the letter of Securities and OTC Bond No. 11300084972.

Types of corporate bonds	The company issued the third domestic unsecured convertible corporate bond
Release date	August 23, 2024
Par Value	NT\$100,000
price of issue	120.85% of the Par Value (issued at a premium, auctioned)
Total amount	NT\$ 800 million
interest rate	0%
deadline	August 23,2029(Five-year term)

SHIN ZU SHING CO., LTD.

cash capital issuance of new shares and the third domestic unsecured convertible bond case Evaluation opinions of the securities underwriters for each season 2024Q4

Evaluate the content	opinions of the securities
Release date	CB : August 23,2024 Cash capital issuance of new shares : September 25,2024
Plan the project	Repay bank loans
Funding execution progress as of the 2024/Q4	The company's 2024 cash capital increase and new shares issuance and the third domestic unsecured convertible corporate bond plan raised a total of NT\$2,326,829,000. The company completed the third domestic unsecured convertible corporate bond raising of NT\$966,829,000 and cash capital increase of NT\$1,360,000,000 on August 23 and September 25, 2024, respectively. Of this, NT\$1,276,500,000 was used to repay bank loans, and it is expected to be completed in the fourth quarter of 2014. After reviewing the relevant subpoenas and bank statements provided by the company, the company's cumulative expenditures as of 2024/Q4 were NT\$1,276,500,000, and the actual cumulative capital utilization progress was 100.00%, which was consistent with the original capital utilization progress and was reasonable.
Assessment of the difference between the intended benefit and the actual achievement	The funds raised in this fundraising plan have been used to repay bank loans according to the planned progress, which has helped to reduce the actual expenditure on interest expenses, and the effectiveness achieved is in line with expectations.
Reasonableness of the use of unspent funds	All the funds raised from the issuance of new shares in the 2024 cash capital increase and the third domestic unsecured convertible corporate bonds used to repay bank loans have been spent, so there is no unspent capital.
Whether there is a change in plan involved	As of the fourth quarter of 2024, the company's actual progress in repaying bank loans was 100.00%. After evaluation, its actual progress in utilizing funds was consistent with the original progress, and there was no plan change involved.

SHIN ZU SHING CO., LTD.

**cash capital issuance of new shares and the third domestic unsecured convertible bond case Evaluation
opinions of the securities underwriters for each season
2024Q4**

Evaluate the content	opinions of the securities
Release date	CB : August 23,2024 Cash capital issuance of new shares : September 25,2024
Plan the project	Supplement working capital
Funding execution progress as of the 2024/Q4	The total amount raised by the 2024 cash capital increase and new shares issuance and the third domestic unsecured convertible corporate bond plan is NT\$2,326,829,000. The company completed the third domestic unsecured convertible corporate bond fundraising of NT\$966,829,000 and cash capital increase of NT\$1,360,000,000 on August 23 and September 25, 2024, respectively. NT\$1,050,329,000 was used to supplement working capital and is expected to be completed in the fourth quarter of 2024. After reviewing the relevant subpoenas and transaction vouchers provided by the company, the company's cumulative expenditure as of the 2024/Q4 was NT\$1,050,329,000, and the actual cumulative capital utilization progress was 100.00%, which is consistent with the original capital utilization progress and is reasonable.
Assessment of the difference between the intended benefit and the actual achievement	The funds raised in this fundraising plan have been used to support the capital needs for operations according to the planned progress, which has helped to reduce the actual expenditure on interest expenses, and the benefits achieved are in line with expectations.
Reasonableness of the use of unspent funds	All the funds raised from the issuance of new shares in the 2024 cash capital increase and the third domestic unsecured convertible corporate bonds used to supplement working capital have been spent, so there is no unspent capital.
Whether there is a change in plan involved	As of the fourth quarter of 2024, the company's actual execution progress for replenishing working capital was 100.00%. After evaluation, its actual progress in utilizing funds was consistent with the original progress, and there was no plan change involved.

Attachment 7

Comparison Table for the Articles of Incorporation Before and After Revision

Article	After amendment	Before amendment	Reason for amendment
Article 5	<p>The Company's authorized capital is set at <u>NT\$3.8 billion divided into thirey-eight million shares</u>, all of which are ordinary shares, at ten New Taiwan dollars per share; the board of directors is authorized to issue unissued shares in installments.</p> <p>NT\$100 million is retained from the total capital in the first paragraph and divided into 10 million shares each with a denomination of NT\$10, for the issuance of employee stock options, and the board of directors is authorized to issue such options in installments in accordance with the Company Act and relevant laws and regulations.</p>	<p>The Company's authorized capital is set at <u>NT\$2.5 billion divided into twenty-five million shares</u>, all of which are ordinary shares, at ten New Taiwan dollars per share; the board of directors is authorized to issue unissued shares in installments.</p> <p>NT\$100 million is retained from the total capital in the first paragraph and divided into 10 million shares each with a denomination of NT\$10, for the issuance of employee stock options, and the board of directors is authorized to issue such options in installments in accordance with the Company Act and relevant laws and regulations.</p>	<p>Increase the registered capital to meet the company's business development needs.</p>
Article 13	<p><u>The Company has nine to Twelve directors (Independent directors shall not account for less than one-third of the board seats)</u>, with a term of three years, who can be re-elected. The election of directors adopts the nomination system of candidates, and the shareholders' meeting elects director from the list of candidates.</p> <p>The total number of shares of the Company's registered shares held by all directors shall be handled in accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" issued by the competent authority.</p> <p>The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods and other compliance matters of independent directors shall be handled in accordance with relevant laws and regulations.</p>	<p><u>The Company has seven to nine directors (no less than three independent directors)</u>, with a term of three years, who can be re-elected. The election of directors adopts the nomination system of candidates, and the shareholders' meeting elects director from the list of candidates.</p> <p>The total number of shares of the Company's registered shares held by all directors shall be handled in accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" issued by the competent authority.</p> <p>The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods and other compliance matters of independent directors shall be handled in accordance with relevant laws and regulations.</p>	<p>Adjust the number of board seats in accordance with the company's operational needs.</p>

Article	After amendment	Before amendment	Reason for amendment
Article 19	<p>If the Company has profits for the year (the so-called profits refer to profit before tax) before deduction of employee remuneration and directors' remuneration, no less than 2% shall be allocated for employee remuneration (<u>No less than 60% of the employee remuneration amount under this item shall be distributed to grassroots employees.</u>)and no more than 2% for director's remuneration. However, if the company still has accumulated losses (including adjustments to the amount of undistributed earnings), it shall reserve the amount of compensation for accumulated losses in advance, and then calculate the provisions based on the remaining balance. Employees of subsidiaries of the company meeting certain requirements may be entitled to receive the aforementioned remuneration in the form of cash or shares. The remuneration of the directors in the preceding paragraph can only be paid in cash.</p> <p>All matters related to the payment of employee remuneration and directors' remuneration are handled in accordance with relevant laws and regulations, determined by the board of directors, and reported to the shareholders' meeting.</p>	<p>If the Company has profits for the year (the so-called profits refer to profit before tax) before deduction of employee remuneration and directors' remuneration, no less than 2% shall be allocated for employee remuneration and no more than 2% for director's remuneration. However, if the company still has accumulated losses (including adjustments to the amount of undistributed earnings), it shall reserve the amount of compensation for accumulated losses in advance, and then calculate the provisions based on the remaining balance.</p> <p>Employees of subsidiaries of the company meeting certain requirements may be entitled to receive the aforementioned remuneration in the form of cash or shares. The remuneration of the directors in the preceding paragraph can only be paid in cash.</p> <p>All matters related to the payment of employee remuneration and directors' remuneration are handled in accordance with relevant laws and regulations, determined by the board of directors, and reported to the shareholders' meeting.</p>	The paragraph 6 of Article 14 of the Securities and Exchange Act stipulates
Article 22	<p>These Articles of Incorporation were established on May 10, 1968</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>The thirty-fourth revision was on June 12, 2014</p> <p>The thirty-fifth revision was on June 15, 2016</p> <p>The thirty-sixth revision was on June 22, 2017</p> <p>The thirty-seventh revision was on June 21, 2018</p> <p>The thirty-eighth revision was on June 18, 2019</p> <p><u>The thirty-nine revision was on June 10,2025</u></p>	<p>These Articles of Incorporation were established on May 10, 1968</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>The thirty-fourth revision was on June 12, 2014</p> <p>The thirty-fifth revision was on June 15, 2016</p> <p>The thirty-sixth revision was on June 22, 2017</p> <p>The thirty-seventh revision was on June 21, 2018</p> <p>The thirty-eighth revision was on June 18, 2019</p>	Add the amended date

Appendix 1

SHIN ZU SHING CO., LTD.

Articles of Incorporation

Chapter 1. General Principles

Article 1. The Company is incorporated according to the Company Act and is named "SHIN ZU SHING CO., LTD." The English name is SHIN ZU SHING CO., LTD.

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

1. Manufacturing and sales of various wire and plate springs.
2. Manufacturing and sales of various precision steel molds, hardware machinery, electronic parts, computer parts, and auto parts.
3. Assembly, manufacturing and sales of various precision components.
4. Manufacturing, processing and trading of various screws (metal).
5. Manufacturing, processing and trading of various loose-proof, leak-proof sealant, and fixing glues (metal screws).
6. Hard-welding processing, R&D, manufacturing and trading of aerospace and motorcycle parts.
7. Hard welding processing, manufacturing and trading of air conditioners, refrigerating air conditioners and their components.
8. Manufacturing and trading of plate heat exchangers.
9. Manufacturing and trading of catalytic converters.
10. Vacuum brazing processing, manufacturing and trading of insulation series products (insulation cups, thermos bottles, insulation plates, insulation pots, incubators, etc.).
11. Operation of heat treatment business.
12. The import and export trade business of the previous products.
13. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3. The Company is headquartered in New Taipei City, Taiwan, and

may establish domestic or foreign branches subject to the board of directors' approval.

Article 4. The public announcements made by the Company shall be published in accordance with the provisions of the Company Act.

Article 4-1. The Company may engage in external reinvestment due to business needs, and may be a limited liability shareholder of another company through the resolution of the board of directors, and its total investment may be exempt from the relevant reinvestment quota stipulated in Article 13 of the Company Act.

Article 4-2. The Company may provide external guarantees.

Chapter 2. Shares

Article 5. The Company's authorized capital is set at NT\$2.5 billion divided into twenty-five million shares, all of which are ordinary shares, at ten New Taiwan dollars per share; the board of directors is authorized to issue unissued shares in installments.

NT\$100 million is retained from the total capital in the first paragraph and divided into 10 million shares each with a denomination of NT\$10, for the issuance of employee stock options, and the board of directors is authorized to issue such options in installments in accordance with the Company Act and relevant laws and regulations.

Article 5-1. The Company may only issue employee stock options at an exercise price lower than the market price of ordinary shares on the day of issuance after gaining the approval of two thirds of the votes represented by the attending shareholders during a shareholders' meeting where the attending shareholders represent over half of the total number of issued shares.

Before transferring shares to employees at a price lower than the average with which the shares were repurchased, the Company shall gain the approval of two thirds of the votes represented by the attending shareholders during the most recent shareholders meeting where the attending shareholders represent over half of the total number of issued shares.

Article 6. Deleted.

Article 7. The printed share certificates of the Company shall be affixed with the signature or seal of the director representing the Company, and shall be legally authenticated by a bank competent to serve as attester for the issuance of share certificates before issuance. When

the Company issues new stocks, it is exempt from printing stocks, but it should contact the securities centralized custody institution for registration.

Article 8. The Company's matters related to stock affairs are handled in accordance with the Company Act and the Regulations Governing the Administration of Shareholder Services of Public Companies promulgated by the competent authority.

Article 8-1. If the Company needs to cancel publicly offered shares, the Company shall seek a special resolution during a shareholders' meeting. This Article may not be revised while the Company's stock is traded on the Emerging Stock Market and TWSE/TPEX.

Chapter 3. Shareholders' Meetings

Article 9. The Company holds general and extraordinary shareholders' meetings. General meetings are to be held once every year and shall be convened within six months after the close of each fiscal year by the board of directors in accordance with the law. Extraordinary meetings will be held according to the law whenever necessary.

Article 9-1. Shareholders' meetings shall be convened by written notice stating the date, place, and purpose dispatched to each shareholder and announced at least 30 days, in the case of ordinary meetings, and 15 days, in the case of extraordinary meetings, prior to the date set for such meeting.

With the consent of the addressee, the meeting notice may be given in electronic form. For shareholders holding less than 1,000 registered shares, the meeting notice in the preceding paragraph may be made by way of public announcement.

Article 10. If a shareholder is unable to attend the shareholders' meeting in person, a proxy may be appointed by presenting a properly sealed proxy form printed in the Company's prescribed format, while specifying the scope of delegated authority. The method for proxy attendance, except as otherwise provided by the Company Act, is understood to be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.

Article 11. Each share is entitled to one vote, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

Article 12. Unless otherwise required by relevant laws and regulations, shareholders' resolutions shall be adopted by at least a majority of the votes of shareholders present personally or by proxy at a shareholders' meeting who hold a majority of all issued and outstanding shares of the Company.

Article 12-1. Deleted.

Article 12-2. Deleted.

Article 12-3. The resolutions of the shareholders' meeting shall be recorded and handled in accordance with Article 183 of the Company Act.

Chapter 4. Directors and Audit Committee

Article 13. The Company has seven to nine directors (no less than three independent directors), with a term of three years, who can be re-elected. The election of directors adopts the nomination system of candidates, and the shareholders' meeting elects director from the list of candidates.

The total number of shares of the Company's registered shares held by all directors shall be handled in accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" issued by the competent authority.

The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods and other compliance matters of independent directors shall be handled in accordance with relevant laws and regulations.

Article 13-1. The Company may establish an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall comprise of all independent directors and shall be responsible for exercising the powers of supervisors under the Company Act, the Securities and Exchange Act, and other applicable laws.

Article 14. The board of directors is formed by directors, and a chairperson shall be elected by over half of directors during a board meeting with two thirds or more of all directors in attendance from among themselves. The chairperson represents the Company externally.

Board meetings shall be convened on a quarterly basis, and directors shall be notified of a board meeting convened with proper statement of the causes seven days in advance. However, in case of any emergency, a board meeting may be convened at any time.

Notifications of board meetings as in the preceding paragraph may

be in writing or via email or fax.

When a director appoints other directors to attend board meetings on his/her behalf, he/she shall issue a power of attorney and list the authorization scope with regard to the reason for convening each time.

Board meetings may be convened via video conferencing. Directors that attend board meetings via video conferencing will be deemed to have attended the meeting in person.

Article 14-1. Unless otherwise provided by the Company Act, the adoption of a resolution shall require the approval of over half of attending directors of a Board meeting attended by the over half of directors.

Article 15. If the Chairman is on leave or for any reason cannot discharge his duties, his/her acting proxy shall be elected in accordance with relevant regulations of the Company Act.

Article 16. The board of directors is authorized to execute the company's business. All matters shall be resolved by the board of directors, except for matters stipulated by the Company Act or the Company's Articles of Incorporation that shall be resolved by the shareholders' meeting.

Article 16-1. The remuneration of all directors of the Company, regardless of operating profit or loss, shall be paid based on generally accepted standards and as authorized by the board of directors in accordance with the extent of their participation in the Company's operations and the value of their contribution.

With regard to the remuneration of independent directors, the board of directors is also authorized to determine a reasonable remuneration different from that of general directors.

Article 16-2. The Company may purchase liability insurance for the directors who are liable for compensation in accordance with the law with respect to the scope of their business execution during their term of service.

Article 16-3. The board of directors of the Company may set up a remuneration committee or other functional committees due to the needs of business operations.

Chapter 5. Managers

Article 17. The Company may establish several manager positions, and the appointment, dismissal, and remuneration of managers shall be in accordance with relevant provisions of the Company Act.

Chapter 6. Final accounts and profit distribution

Article 18. The Company prepares final accounts at the end of each fiscal year, and the board of directors compiles the following documents and submits them to the shareholders' meeting for ratification in accordance with the legal procedures.

1. Business Report
2. Financial Statements
3. Earnings distribution or loss replenishment proposals.

Article 19. If the Company has profits for the year (the so-called profits refer to profit before tax) before deduction of employee remuneration and directors' remuneration, no less than 2% shall be allocated for employee remuneration and no more than 2% for director's remuneration. However, if the company still has accumulated losses (including adjustments to the amount of undistributed earnings), it shall reserve the amount of compensation for accumulated losses in advance, and then calculate the provisions based on the remaining balance.

Employees of subsidiaries of the company meeting certain requirements may be entitled to receive the aforementioned remuneration in the form of cash or shares. The remuneration of the directors in the preceding paragraph can only be paid in cash.

All matters related to the payment of employee remuneration and directors' remuneration are handled in accordance with relevant laws and regulations, determined by the board of directors, and reported to the shareholders' meeting.

Article 20. If there is any surplus in the final accounts of the Company for each fiscal year, it shall be distributed in the following order:

1. Withholding taxes.
2. Making up for losses, if any.
3. Withdraw 10% as the statutory reserve (except when the statutory reserve has reached the total capital).
4. Allocation or reversal of a special reserve in accordance with laws or regulations.
5. If any Income remains, a proposal for distribution of the remainder together with undistributed profits in the previous years as shareholders' dividends and bonuses shall be prepared by the board of directors and then submitted to the shareholders' meeting for resolution.

- Article 20-1. Deleted.
- Article 20-2. The Company is currently in the stage of operating growth, and must use retained earnings to meet operating growth and investment needs. At this stage, it adopts a residual dividend policy.
- In order to meet the needs of business expansion and industry growth, the Company's future dividend policy will be based on the Company's future capital expenditure budget and considerations of capital needs. Earnings can be distributed in the form of cash dividends or stock dividends, but the cash dividend must not be less than 10% of total dividends.

Chapter 7. Appendix

- Article 21. Any matters not addressed in the Articles of Incorporation shall be governed by the Company Act.
- Article 21-1. Deleted.
- Article 22. These Articles of Incorporation were established on May 10, 1968
- The first revision was on November 3, 1974
 - The second revision was on August 25, 1977
 - The third revision was on August 20, 1979
 - The fourth revision was on September 15, 1981
 - The fifth revision was on September 25, 1982
 - The sixth revision was on November 25, 1982
 - The seventh revision was on January 16, 1983
 - The eighth revision was on June 1, 1986
 - The ninth revision was on November 22, 1989
 - The tenth revision was on December 17, 1989
 - The eleventh revision was on August 15, 1994
 - Twelfth revised on March 15, 1995
 - The thirteenth revision was on December 2, 1996
 - The fourteenth revision was on May 15, 1997
 - The fifteenth revision was on September 15, 1997
 - The sixteenth revision was on June 15, 1999
 - The seventeenth revision was on December 31, 2000
 - The eighteenth revision was on December 25, 2001
 - The nineteenth revision was on June 20, 2002
 - The twentieth revision was on December 30, 2002
 - The twenty-first revision was on September 19, 2003
 - The twenty-second revision was on April 30, 2004
 - The twenty-third revision was on March 22, 2005
 - The twenty-fourth revision was on March 22, 2005
 - The twenty-fifth revision was on November 9, 2005
 - The twenty-sixth revision was on May 24, 2006
 - The twenty-seventh revision was on June 13, 2007
 - The twenty-eighth revision was on June 13, 2008
 - The twenty-ninth revision was on June 19, 2009

The thirtieth revision was on June 17, 2010
The thirty-first revision was on June 15, 2011
The thirty-second revision was on June 15, 2012
The thirty-third revision was on June 13, 2013
The thirty-fourth revision was on June 12, 2014
The thirty-fifth revision was on June 15, 2016
The thirty-sixth revision was on June 22, 2017
The thirty-seventh revision was on June 21, 2018
The thirty-eighth revision was on June 18, 2019

SHIN ZU SHING CO., LTD.

Chairman: Sheng-Nan Lu

Appendix 2

SHIN ZU SHING CO., LTD.

Rules of Procedure for the Shareholders' Meeting

Article 1: To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, as well as to strengthen management capabilities, these Rules are adopted pursuant to Article 6 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Unless otherwise provided by law and regulations, the Company's shareholders' meetings shall proceed according to these Rules.

Article 2: The shareholders mentioned in these rules refer to the shareholders themselves or the agents entrusted by the shareholders to attend shareholders' meetings as listed in the shareholders' register.

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.

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

Article 3: Unless otherwise provided by law or regulations, the Company's shareholders' meetings shall be convened by the Board of Directors.

The convening of the regular shareholders meeting shall be notified to all shareholders 30 days in advance. For shareholders holding less than 1,000 registered shares, announcement may be made by entering the information on the Market Observation Post System (MOPS) 30 days in advance. The convening of the extraordinary shareholders meeting shall be notified to all shareholders 15 days in advance. For shareholders holding less than 1,000 registered shares, announcement may be made by entering the information on the MOPS 15 days in advance. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement.

Election or dismissal of directors, amendments to the Articles of

Incorporation, capital reduction, application for cessation of status as a public company, removal of non-compete clause for directors, capitalization of profits, capitalization of reserve, dissolution, merger, or demerger of the company, or any matter under each Subparagraph of Paragraph 1, Article 185 of the Company Act and Articles 26-1 and 43-6 of the Securities and Exchange Act shall be set out in the notice of the reasons for convening the shareholders' meeting along with descriptions of their main content. None of the above matters may be raised by an extraordinary motion.

Article 4: Where shareholders' meetings are convened by the board of directors, they shall be chaired by the chairperson of the board. When the chairperson is absent or unable to exercise his/her duty for any reason, the chairperson shall appoint a director as acting chairperson. If the chairperson does not appoint an acting chairperson, the directors should select an acting chairperson from among themselves. If the shareholders' meeting is convened by a person entitled to do so other than the chairperson, that person shall act as the chair. If two or more persons are entitled to call the shareholders' meeting, those persons shall elect one person to act as the chair.

The chair of the preceding paragraph is a person who is represented by a director who has served for more than six months and understands the company's financial business conditions. The same applies if the chair is the representative of an institutional director.

The shareholders' meeting convened by the board of directors should be attended by more than half of the directors of the board of directors.

Article 5: Venue of shareholders' meetings shall be where the Company is located or a different location convenient for shareholders to attend and for the meeting to be held with a commencement time no earlier than 9:00 a.m. or later than 3:00 p.m. The place and time of convening the meeting shall take into full consideration the opinions of independent directors.

Article 6: The Company shall specify in the notice of meeting the time and location of the place of registration for shareholders, as well as other matters that attention should be paid to.

The time for accepting shareholder registration should be at least 30 minutes before the start of the meeting; the registration area should be clearly marked, and adequate and competent personnel should be sent to handle the procedures.

Shareholders themselves or proxies appointed by shareholders

(hereinafter referred to as shareholders) shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

When attending the shareholders' meeting, attending shareholders should sign in the attendance book or hand in the sign-in card in lieu of signing in. Attendance and voting at a shareholders' meeting shall be calculated based the number 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 plus the number of shares whose voting rights are exercised by correspondence or electronically.

The Company shall furnish attending shareholders with the meeting procedures manual, annual report, attendance card, speech notes, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

Article 7: When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. If a proxy appointed by a shareholder to attend is a legal person, the legal person may only appoint one person to attend the shareholders meeting. In the event an institutional shareholder assigns two or more representatives to attend the shareholders' meeting, only one of the representatives may speak on any single agenda item.

Article 8: The chair shall announce the commencement of the meeting when the scheduled time arrives. If the number of shareholders present represent less than half of all voting rights, the chair may delay the meeting. A meeting may be delayed twice for a combined maximum of one hour. If after two postponements the number of shareholders present is still insufficient while representing at least one third of the total issued shares, provisional resolutions may be adopted in accordance with Article 175 Paragraph 1 of the Company Act. However, for special resolutions stipulated by the Company Act, the resolutions shall be made in accordance with the provisions of the Company Act. If prior to the end of the meeting the shareholders present represent at least half of the total issued shares, the chair may resubmit the provisional resolutions adopted by the meeting for a vote in accordance with Article 174 of the Company Act.

Article 9: The agenda of a shareholders' meeting convened by the board of directors shall be decided by the board. The meeting shall proceed according to the agenda unless changed by a shareholders' meeting resolution.

The above provision applies mutatis mutandis to cases where the meeting is convened by any person, other than the board of directors, entitled to convene such meeting.

Unless by the resolution of the shareholders' meeting, the chair may not declare the meeting adjourned until all items on the agenda (including extraordinary motions) arranged as per the preceding two paragraphs have been completed. However, when disorder or other circumstances make it difficult for the meeting to proceed normally, the chair may announce the adjournment of the meeting. During a shareholders' meeting, if a meeting is declared adjourned due to violation of the rules of procedure by the chair, attending shareholders may elect a chair to resume the meeting with the consent of one half of the votes represented by shareholders present. 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.

Article 10: Before speaking, an attending shareholder must specify on a speech note 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. Where attending shareholders submit speech notes but do not make a statement, they are deemed to not have spoken; if the contents of the statement do not conform to the contents of the speech note, the contents of the statement shall govern.

Unless given consent by the chair and the speaking shareholder, other shareholders may not speak to interrupt when a shareholder is speaking; otherwise the chair shall stop the interruption.

Unless permitted by the chair, no shareholder may speak more than twice regarding the same proposal (including reported items, discussions, elections, and extraordinary motions), and shall not speak for more than five minutes each time. If a shareholder violates the rules outlined in the preceding paragraph or goes beyond the scope of proposals in speaking, the chair may stop him/her from speaking.

After a shareholder present at the meeting speaks, the chair may reply in person or assign relevant personnel to reply.

Article 11: 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 stakeholder in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, 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 12: Unless otherwise provided by the Company Act or the Articles of Incorporation, a proposal shall be approved by the consent of more than half of the votes of shares represented by shareholders present. In voting, a proposal is considered approved if the chair receives no dissenting opinions after requesting, which has the same effect as voting by ballot. When voting, the chair or a designated person shall announce the total voting rights of the shareholders present on a case-by-case basis.

When the Company holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means; 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 extraordinary motions and amendments to original proposals of that meeting.

Where there is an amendment or an alternative for a proposal, the chairperson shall determine the order in which they are to be voted on with the original proposal. When any one of them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 13: 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 the Company.

The counting of votes for shareholders' meetings or election proposals shall be done in a public place at the shareholders' meeting, and after the counting of votes is completed, the voting results shall be announced on the spot, including statistical weights, and shall be recorded.

Article 14: The Company may designate retained lawyers, certified public accountants or relevant personnel to attend the shareholders' meeting.

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

Article 15: The Company shall record and video the shareholder registration process, the meeting process, and the vote counting process from the moment of accepting the registration of shareholders. The audio-visual materials mentioned in the preceding paragraph shall be kept for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 16: While the shareholders' meeting is in session, the chair may at his/her discretion allocate and announce time for breaks. 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: The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site.

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

Article 18: The chair may instruct the proctors (or security personnel) to assist in

maintaining order in the meeting venue. While assisting in maintaining order at the venue, the proctors (or security personnel) shall wear arm-bands reading "Proctor."

When a shareholder violates the Rules of Procedure and defies the chair's admonitions, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder out of the meeting.

Article 19: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The 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.

For shareholders holding less than 1,000 registered shares, the Company may distribute the meeting minutes of the preceding Paragraph by means of a public announcement made through the MOPS.

The 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 results, and shall be retained for the duration of the existence of the Company.

The resolution method in the preceding paragraph is based on the chair's consultation with shareholders. If the shareholders have no objection to the proposal, it should be stated that the resolution has been "approved by the chairman's consultation with all shareholders present without objection"; however, when shareholders disagree with the proposal, the method of voting and the number of voting rights and the ratio of the number of voting rights should be stated.

Article 20: On the day of a shareholders' meeting, the Company 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 shall make an express disclosure of the same at the place of the shareholders' 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 (or Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 21: Matters not covered in these Rules shall be handled at the chair's discretion.

Article 22: These Rules shall come into force upon the approval of the shareholders' meeting, as shall any amendment.

Appendix 3

SHIN ZU SHING CO., LTD.

Rules for Election of Directors

- Article 1: The election of directors of the company shall be carried out in accordance with these regulations, unless otherwise stipulated in the Company Law and the articles of association of the company.
- Article 2: The election of directors (including independent directors) of the company adopts the candidate nomination system.
- Article 3: The qualification and appointment of independent directors of the company shall be handled in accordance with the relevant laws and regulations of the competent authority.
- Article 4: The election ballots for directors shall be issued by the company, indicating the number of the attendance certificate and the number of voting rights. If the company exercises voting rights electronically, no separate ballots will be issued
- Article 5: The election of directors of the company adopts a cumulative voting system. Each share has the same voting rights as the number of people to be elected. One person can be elected in a centralized manner or by allocating the number of electors.
- Article 6: In the election of directors of the company, the votes obtained represent those with more voting rights, and they will be elected in turn. If two or more people have the same number of rights and exceed the specified number of seats, the decision will be made by drawing lots from those who have the same number of rights, and the chairman will draw lots on behalf of those who do not attend.
- Article 7: Independent directors and non-independent directors shall be elected at the time of election, and the number of independent directors and ordinary directors shall be calculated separately when elected.
- Article 8: At the beginning of the election, the chairman designates a number of scrutineers and tellers to perform various related duties. The scrutineer shall have the status of a shareholder. The voting cabinets (boxes) used for elections shall be prepared by the company and shall be opened by scrutineers in public before voting.
- Article 9: If the electee is a shareholder, the elector must fill in the electee's account

name and shareholder account number in the "elected person" column of the ballot; if the electee is not a shareholder, the electee's name and identity certificate The document number, but when the electee is a government or legal person shareholder, the full name of the government or legal person or the name of the legal person and the name of its representative shall be filled in. When there are several representatives, the names of the representatives should be added separately.

Article 10: Ballots shall be deemed void under the following conditions:

1. Ballots not placed in the ballot box.
2. Election ballots not issued by the company ◦
3. Blank ballots not completed by the voter.
4. Fill in the name of the electee (account name), shareholder account number (ID number) and the number of votes, and fill in other text symbols ◦
5. The name of the electee (account name), shareholder account number (ID number) and the number of votes that have been filled in are not filled in or have been altered ◦
6. Writing is illegible or has been altered by the voter.
7. If the electee filled in is a shareholder, his account name and shareholder account number do not match the shareholder register; if he is not a shareholder, his name and identification document number have been checked for discrepancies.
8. Two or more selected "candidates".

Article 11: The ballots should be calculated during the meeting right after the vote casting and the results of the election should be announced by the chair at the meeting.

Article 12: These rules and any revision thereof shall become effective after approval at the shareholders' meetin

Appendix 4

SHIN ZU SHING CO., LTD.

Shareholdings of Directors

Title	Name	Number of shares held	Percentage (%)
Chairman	Sheng-Nan Lu	17,545,346	8.96%
Director	Chao-Tsung Juan	447,642	0.23%
Director	Yu-Chi Lu	-	-
Director	Ying-Fu Mao	-	-
Director	Cheng-Han Hsieh	-	-
Director	Bo-Ming Yang	-	-
Independent Director	Chi-Fa Cheng	-	-
Independent Director	Yuan-Long Chang	-	-
Independent Director	Mei-Hui Li	5,159	0.00%
Total		17,998,147	9.19%

- I. In accordance with the provisions of the "Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies," the number of shares held by all directors of the Company as recorded in the shareholder register (see the above table) on the ex-dividend date (April 12, 2025) shall be disclosed.
- II. According to Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", the minimum number of shares that all directors should hold is 11,745,829 shares.
- III. The number of shares held by all directors complies with the law.