復盛應用科技
FUSHENG PRECISION

2024

Fusheng Precision
Sustainability Report

2025 August

复盛應用科技 FUSHENG PRECISION

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About the Report【GRI 2-2、2-3、2-4】

Fusheng Precision Co., Ltd. (hereinafter "Fusheng Precision") originated from the Sports Equipment Division of Fusheng Industrial Co., Ltd. Since its entry into the golf club head industry in 1978, the company has accumulated over 47 years of technical expertise and industry leadership. Guided by the founding philosophy of "Pragmatism, Pursuit of Excellence, Continuous Improvement, and Enriching Lives," Fusheng Precision has expanded from its roots in Taiwan to a global presence, earning its place as a benchmark enterprise within the sporting goods industry. Fusheng Precision is firmly committed to sustainable development and ESG principles. Together with our business partners and stakeholders, we strive to build a more resilient and sustainable future for the industry. This fourth publicly released ESG Report reflects our continued efforts in Environmental (E), Social (S), and Governance (G) practices and serves as a transparent communication bridge with the broader public. Through this report, we share our key actions, achievements, and strategies, while inviting stakeholders to engage in shaping a sustainable future alongside us.

In the face of global uncertainty and evolving challenges, we maintain close dialogue with our stakeholders to proactively identify material issues and implement strategic responses. We believe that impact begins with action, and by leveraging our influence throughout the value chain—including suppliers, brand partners, and shareholders—we aim to foster sustainable opportunities and contribute meaningfully to a better world.

■ Reporting Period and Publication Timeline

Fusheng Precision has published annual Sustainability Reports since September 2022. This report, released in August 2025, covers the reporting period from January 1, 2024, to December 31, 2024. In certain sections, the report includes three-year comparative data, dating back to 2022, to provide greater context and transparency. Unless otherwise specified, the data disclosed has not been restated. Newly added information in this report reflects updates in applicable sustainability standards and reporting requirements. The next report is scheduled for publication in August 2026.

■ Report Scope and Boundary

This report is prepared by Fusheng Precision Co., Ltd., and the data disclosed encompasses the following entities: Fusheng Precision Co., Ltd. (including its Taipei Headquarters, Kaohsiung Branch, and Taoyuan Plant),Zhongshan Guangsheng Sports Equipment Co., Ltd. (Zhongshan),Vision International Co., Ltd. (Vietnam Vision), and Minson Integration Co., Ltd. (Minson)

Note: For ease of reference, Fusheng Precision, Zhongshan Guangsheng, and Vision International are collectively referred to in this report as the "Three Shengs."

■ Reporting Frameworks and Standards

This report has been prepared in accordance with the "Regulations Governing the Preparation and Filing of Sustainability Reports by Listed Companies" issued by the Taiwan Stock Exchange. It also references international sustainability standards and frameworks, including:

The Global Reporting Initiative (GRI) Standards, issued by the Global Sustainability Standards Board (GSSB);

The Sustainability Accounting Standards Board (SASB) standards, specifically the Consumer Goods — Toys & Sporting Goods sector guidance; and

The Task Force on Climate-related Financial Disclosures (TCFD) framework, issued by the Financial Stability Board (FSB).

These frameworks ensure the consistency, comparability, and comprehensiveness of the ESG disclosures presented.

■ Assurance Statement

To enhance the credibility and reliability of the information disclosed, this report has undergone limited assurance performed by Ernst & Young (EY) in accordance with Assurance Standard No. 3000—"Assurance Engagements Other Than Audits or Reviews of Historical Financial Information"—issued by the Accounting Research and Development Foundation of the Republic of China. The limited assurance report is included in the appendix of this publication.

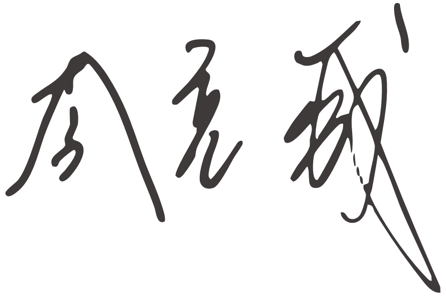
■ Contact Information

For inquiries or feedback related to this report, please contact:

Department: Operations Headquarters | Phone: +886(3)363-5370 | Email: investor_service@fusheng.com.tw

A Word from the Chairman 【GRI 2-22】

復盛集團董事長 Chairman L.C. Lee



n 2024, Fusheng Precision Co., Ltd. delivered one of the strongest performances in its history, achieving the second-highest revenue and profit levels since our inception. This milestone is a testament to the strategic foresight of our leadership team and the collective efforts of every member of the Fusheng family. I would like to express my deepest gratitude to our customers, shareholders, employees, suppliers, and all stakeholders for your continued trust and support.

As we move forward on our journey toward sustainable development, we recognize that long-term success must be rooted not only in financial performance, but also in environmental responsibility, social impact, and sound corporate governance. It is through these pillars that we will create enduring value for all.

Environmental Stewardship (E)

In alignment with our net-zero ambitions, our main operational sites—collectively known as the "Three Shengs"—have completed ISO 14064-1 certification for greenhouse gas (GHG) inventory, while our other subsidiaries are undergoing certification processes. We are actively building low-carbon smart production lines and have expanded our circular economy framework from 3R to 5R: Reduce, Reuse, Recycle, Repurpose, and Redesign. This strategy is embedded across our product design, production processes, and material usage—ensuring that we minimize environmental impact at every stage of our value chain.
Our investments in energy-efficient systems, coupled with deployment of our Energy Management System (EMS) and increased use of renewable energy, have resulted in meaningful progress. Against our baseline year of 2021, our 2024 carbon intensity has been reduced by 7%, placing us firmly on track to achieve a 10% reduction by 2025 and 20% by 2030. We remain committed to our 2050 net-zero emissions goal and are confident in our ability to reach it.

Social Responsibility (S)

People are at the heart of our organization. At Fusheng Precision, we strive to be a company where employees feel valued, supported, and empowered. Through our long-running "Fusheng Baby" initiative, we provide comprehensive subsidies related to childbirth, childcare, and education—helping ease financial burdens for our employees and contributing to broader efforts to address Taiwan's declining birth rate.
We are deeply committed to strengthening community ties through philanthropic engagement and social contribution initiatives. Our partnerships with leading academic institutions help cultivate the next generation of technical talent, ensuring a strong pipeline of innovation and excellence for the future.

Corporate Governance (G)

We adhere to the TCFD framework across our governance, strategic planning, risk management, and performance evaluation. These practices ensure that our business remains agile, resilient, and transparent—capable of adapting to climate-related and other emerging risks. We are committed to protecting shareholder rights, enhancing information transparency, and continuously improving our governance structures. Integrity and compliance are the foundation of our operations, and we maintain the highest standards of ethical conduct across all business activities.
At Fusheng Precision, we align our sustainability strategy with the United Nations Sustainable Development Goals (UN SDGs) and work collaboratively with our suppliers, customers, shareholders, and stakeholders to create a more sustainable and inclusive future.
Sustainability is not just a responsibility—it is our opportunity to lead. We will continue to act with purpose and conviction, driving positive change in our industry and our communities.

2024 Sustainability Performance Highlights

- **Greenhouse Gases** – Product carbon intensity decreased by 7% compared to the baseline year
- **Green Energy Use** – 5 million kWh of solar photovoltaic power generated for self-use
- **Energy Saving Projects** – 10.59 million kWh of electricity saved, 11,000 tons of carbon emissions reduced
- **Water Saving Projects** – 190,000 cubic meters of tap water saved
- **Circular Economy** – 5Rs (Reduce, Reuse, Recycle, Repurpose, Redesign)
- **International Certifications** – ISO 14001/ISO 45001/ISO 14064-1

- **Fusheng Baby** – 724 beneficiaries
- **Model Worker** – 2 employees at the Guishan Industrial Park, 1 employee at the Taoyuan City Government
- **Salary and Benefits** – Top 3 in average salary for non-supervisory employees (sports and leisure industry)
- **Health Promotion** – >10 diverse health activities
- **Social Welfare** – >10 activities to create a better society
- **Sustainability Initiatives** — E.SUN ESG Sustainable Development Initiative
- **Government Certification** – Sports Enterprise Certification by the Ministry of Education's Sports Administration

- **Operational Performance** – The second-highest performance in history, with revenue of NT$28.37 billion and EPS of NT$28.17.
- **Governance Assessment** – Top 3 Tiers of Publicly Listed Companies
- **Sustainable Governance** – References GRI/SAS-B/TCFD standards
- **Sustainable Talent** – National Net Zero Carbon Manager
- **Intellectual Property** – 285 valid patents
- **International Certifications** – ISO 9001/ISO 27001/AS 9001/Nadcap NDT/Nadcap HT
- **Responsible Supply** – Endorses the Responsible Business Alliance (RBA) Code of Conduct/Conflict-Free Minerals
- **Awards:** Taiwan Mergers & Acquisitions & Private Equity Association "Best Straits M&A Award" (Fusheng Precision acquisition of ASIC); Today's Golfer magazine's 2024 Top 100 Influential People in Golf (Chairman L.C. Lee)

01 Sustainable Management

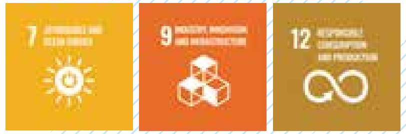
1.1 Sustainability Vision and Mission

Sustainability Vision 4.0 : As a company whose operations directly and indirectly affect tens of thousands of people worldwide, Fusheng Precision redefined its sustainability vision in 2024 to reflect our expanding global footprint and long-term commitment to corporate responsibility.

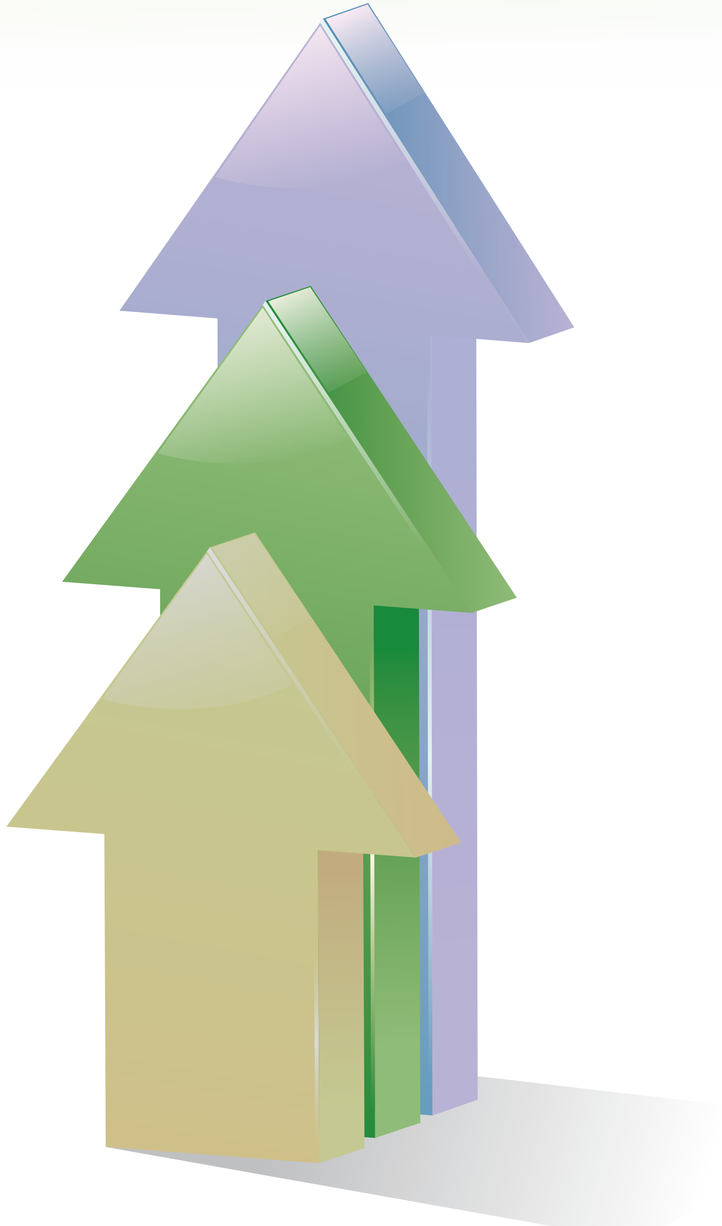
Vision	To elevate the global pursuit of sport through Fusheng's commitment to innovation and quality craftsmanship."
Mission	1.To foster a culture of innovation and passion that nurtures diverse talent and creates meaningful value for all our partners. 2.To lead through green technological innovation, advancing environmental sustainability across our operations. 3.To ensure that our employees grow together with the company and share in the rewards of collective success.
Core Values & Beliefs	Pragmatism — Grounding our decisions in reality and responsibility. Continuous Improvement — Always striving to be better, smarter, and more efficient. Pursuit of Excellence — committing to the highest standards in everything, we do. Enriching Lives — Creating value not just for business, but also for society.
Purpose	Build a workplace where our people thrive. Deliver exceptional experiences through our products and services. Empower our customers to succeed. Drive sustainable progress for future generations.

To contribute to the environment while continuously strengthen our global manufacturing exposure and accelerating the development of new businesses in the meanwhile, we have formulated six development strategies. In response to the "To achieve corporate sustainability and environmental friendliness" in the Six Strategic Directions, we have further extended the six sustainability visions in 2050. Regarding our plentiful talents and close customer relationships as foundation, by establishing green and sustainable factories, we endeavor to actively respond to climate change issues and advance circular economy and occupational health and safety. Ultimately, we want to encourage the supply chain to work together with us for sustainable operations.

Our commitment to UN SDGs

SDGs	Description
	We attach great importance to product R&D and innovation, adhere to the spirit of “Precision, Perfection, and Excellence”, continue to invest in the R&D of material application, product appearance and process optimization, and have obtained 163 pieces of patents. While pursuing the quality of products and services, we also incorporate the ESG spirit to actively invest in various energy saving and carbon reduction measures in our production sites. We aim at reducing carbon emission by 10% in 2025, and actively seek the low environmental pollution and recyclability of applied materials to gradually transform our products into green and low-carbon ones. Please refer to Chapter 3 “Value Chain Management”
	We adhere to the concept of sustainable development and the core value of "seeking truth from facts and striving for excellence" to serve our customers. We are also strictly self-disciplined, abide by various laws and regulations, and continue to communicate with stakeholders while pursuing profits. We continuously control internal operation risks, improve our efficiency, ensure that we are governed by the highest standards, and stabilize our market positioning. Please refer to Chapter 2 “ Corporate Governance” We are always prudent in terms of understanding the needs of employees, and provide comprehensive remuneration and benefits, and establishing the employee welfare committee to ensure the implementation of various employee benefits and rights. We attach great importance to the harmonious relationship between labor and management, and have established an internal grievance mechanism for smooth communication. In order to facilitate the deployment of talents, in addition to providing appropriate professional training, through the experience sharing from the seniors, we can effectively cultivate junior colleagues, so as to reduce the talent gap.Please refer to Chapter 5 “Human Capital”
	We have incorporated environment and corporate responsibilities into its corporate vision. We have passed the ISO14001 environmental management system certification, and will continue to implement environmental protection action plans, and focus on issues such as greenhouse gases, energy resources, and air pollution and waste, and water resources. In the future, we will continue to promote greenhouse gas emission control to mitigate the impact on the environment, and move towards a low-carbon manufacturer in the future.Please refer to Chapter 4 “Eco-friendly Management”

Three-Phase Sustainable Vision (People-Oriented, Creating a Healthy and Safe Environment, and Collaborating to Transform Green Industries)



Stage III

Responsible Supply Chain

Cooperate with contractors and raw material suppliers to establish new ecosystem of responsible supply chain for sustainable green production.

Stage II

Build Sustainable and Green Factories

Climate Change

Reduce our impact to land,air and water,and work to wards the goal of net-zero by 2050.

Circular Economy

Develop innovative process process and system to replace conventional process and reduce waste generated and facilitate the reusage.

Health and Safety

Provide our employees with healthy,safe and comfortable working environment.

Stage I

Human Capital

Develop and cultivate comprehensive talents talents to reach a culture of accountability and corporate sustainability.

Customer Relationship

Create the optimal customer experience to become a trustworthy and mutual success long-term business partner.

Sustainability strategy blueprint and goal achievement status

~ Ongoing / In Progress ✔ Goal Achieved

Aspect	Strategic Focus	Key Indicator	2024 Target	2024 Actual	2024 Status	Target 2025	Target 2030
E Environment	Climate Change	Greenhouse Gas Emission Intensity per Unit Product*	Decrease 7%	Decrease 7%	✔	Decrease 10%	Decrease 20%
		Ongoing ISO 14064-1 Greenhouse Gas Inventory Certification	Certification completed	Certification completed	✔	Certification completed	Certification completed
		Solar Power Self-Consumption Ratio	2%	2.8%	✔	3%	5%
	Circular Economy	Maintain ISO 14001 Environmental Management System Effectiveness	Maintain effectiveness	Maintain effectiveness	✔	Maintain effectiveness	Maintain effectiveness
		Hazardous Waste Recycling Rate (Parent Company)	100%	100%	✔	100%	100%
		Total VOCs Emissions*	Decrease 14%	Decrease 38%	✔	Decrease 15%	Decrease 25%
		Total Air Pollutant Emissions*	Decrease	Decrease 50%	✔	Decrease 10%	Decrease 10%
S Social	Human Capital	New Employee Retention Rate Within One Year	≥75%	77%	✔	≥80%	≥85%
		Number of Certified Internal Trainers	≥70	105	✔	≥73	≥100
		Establish Coaching Culture to Develop Leadership at All Levels	≥27	32	✔	≥30	≥50
	Health and Safety	Maintain ISO 45001 Occupational Health and Safety Management System Effectiveness	Maintain effectiveness	Maintain effectiveness	✔	Maintain effectiveness	Maintain effectiveness
		Target Zero Work Injuries, Control FR and SR	Continuous control	Continuous control	✔	Continuous control	Continuous control
		Number of Major Occupational Accidents	0	0	✔	0	0
G Governance	Operational Performance	Positive Profitability	Positive profitability	Second highest revenue & EPS in history	✔	Positive profitability	Positive profitability
	Governance Evaluation	Ranking Among Listed Companies	Top 3 tiers	Top 3 tiers	✔	Top 3 tiers	Top 3 tiers
	Customer Relationship & Service	Customer Satisfaction Rating	≥3.5	3.4	~	≥3.5	≥3.5
		Maintain ISO 9001 Quality Management System Effectiveness	Maintain effectiveness	Maintain effectiveness	✔	Maintain effectiveness	Maintain effectiveness
		Maintain AS 9100 Aerospace Quality Management System Effectiveness*	Maintain effectiveness	Maintain effectiveness	✔	Maintain effectiveness	Maintain effectiveness
		Maintain ISO 27001 Information Security Management System Effectiveness	Maintain effectiveness	Maintain effectiveness	✔	Maintain effectiveness	Maintain effectiveness
		Information Leakage Incidents	0	0	✔	0	0
	Responsible Supply Chain	Localized Supply Chain	≥70%	70%	✔	70~75%	75~80%
		Supplier Code of Conduct Incorporated in Supplier Management Evaluation	100%	100%	✔	100%	100%

1.2 About Fusheng Precision [GRI 2-1]

Name of the Company	Fusheng Precision Co., Ltd.
Establishment Date	September 14, 2010
Capital	NT$1,393,869,730
Chairman	Lee, Liang-Chen
Head Office	3F, No. 172, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City
Major Products	golf club heads, carbon fiber shafts, club head accessories, aerospace and industrial metal forming parts, ice hockey boots, off-road motorcycle boots, etc.

1.2.1 Global Exposure

Company	Location	Information and Details
Fusheng Precision Co., Ltd.	Taoyuan Headquarters and Kaohsiung Branch	Our headquarters locates in Taoyuan, which is in charge of the Group's business strategies, sales, and R&D activities. Our factory in Taoyuan is also engaged in the high-value-added front-end process of the titanium alloy casting drivers and forged iron club heads. Our Kaohsiung Branch was the origin of Fusheng Precision Group. Initially, the founder of the Group acquired a bankrupt club head manufacturer located in Kaohsiung's Nanzih Processing Export Zone in 1978, which later turned losses into profits via solid business operations. Since the business scale has exceeded the production capacity of the Kaohsiung Branch, so with the changes in the group's global layout, the Branch has been changed into a production base for baseball and softball bats.
Zhongshan Worldmark Sporting Goods Ltd.	Zhongshan, Guangdong, China	The Company was founded in 1989 and is the world's largest club head producing site, which mainly engaged in the back-end process of titanium alloy drivers and forged irons, as well as the full process capability of fairway woods and irons. It has accumulated more than 30 years of production experience and technical capabilities.
Vision International Co.,Ltd.	Binh Dương Province, Vietnam	The Company was founded in 2003 and has the full process capability of fairway woods and irons, and engaging in the manufacturing of carbon fiber shafts and club assembly. It is the first time for Fusheng Precision Group to expand its production site to Southeast Asia.
NFT TECHNOLOGY CO., LTD.	Gangshan District, Kaohsiung City	The Company is an aerospace aluminum alloy casting factory, which has decades of experience in the aerospace section and is a qualified supplier of several international aerospace companies.
Zhongshan Longxing Precision Machinery Co., Ltd.	Zhongshan, Guangdong, China	The Company is mainly engaged in precision machining including golf club heads and various industrial components.
Zhongshan Dingxing Vacuum Technology Co., Ltd.	Zhongshan, Guangdong, China	The Company engages in various vacuum coating and metal surface treatments.
Zhongshan Aubo Precision Technology Co., Ltd.	Zhongshan, Guangdong, China	The Company is specialized in R&D and production of club heads accessories and precision hardware products using metal injection, anodization and other technologies, which has acquired the reputation and trust among major golf brands.
Zhongshan Aubo Metal Surface Treatment Co., Ltd.	Zhongshan, Guangdong, China	
Aubo(Viet Nam) Precision Technology Company Limited	Binh Dương Province, Vietnam	
Extensor World Trading Ltd. (Hong Kong)	Hong Kong	The hub of the Group for international trade and a transshipment point for the import of certain raw materials and the export of finished products.
Aubo Precision (Hong Kong) Co., Limited	Hong Kong	
CROSSPACE CO., LTD.	Taipei City	Dedicated to the design and sales of own-brand titanium tableware and outdoor activity products.
Minson Integration, Inc.	Taipei City	Minson Group is a professional OEM/ODM manufacturer of ice and extreme sports equipment, whose major customers are global leading brands. It is the core of Fusheng Precision Group to develop non-golf sports products.
Mintech Enterprises Company Limited	Bangpoo Industrial Estate, Thailand	The Companies are mainly engaged in manufacturing of ice hockey skates, ski boots, ice skates, cross-country motorcycle boots, extreme sports footwear and related protective gear, which are niche, upscale, and high-customized products. Core technology is their strong capability of highly integrating three major skills — stitching technique, plastic injection and metal stamping. We have accumulated decades of manufacturing experience. They are important production bases of the Company in Southeast Asia that replenish our production resource, optimizing our manufacturing loading and increase our logistics flexibility.
Minson Enterprises (Thailand) Company Limited	Bangpoo Industrial Estate, Thailand	
Menxon Enterprises (Thailand) Company Limited	Bangpoo Industrial Estate, Thailand	
Minone Enterprise (Thailand) Company Limited	Changwat Buri Ram, Thailand	
Alloy Seiko Industry Co.,Ltd.	Shenzhen, Guangdong, China	R&D and production of hardware and mechanical products, and sales of automotive-related parts.
Alloy Seiko Technology (Jiangsu) Co.,Ltd.	Taizhou,Jiangsu,China	Manufacturing and sales of automobile parts and related metal hardware products.

1.2.2 Business Activities [GRI 2-6]

The Company is mainly engaged in OEM/ODM services of golf club heads, carbon fiber shafts, clubs, and package sets, and vertically integrated club head accessories production business through mergers and acquisitions to provide our customers with the comprehensive service of "Total Solution". Our precision casting technology allows us to enter into the related industries of aerospace casting. We have several aerospace parts production bases, which can cast various materials of aerospace parts. Also, we have been successively certified by AS9100, NADCAP. In recent years, our business scope has further expanded to other sport equipment manufacturing, which includes ice hockey skates, off-road motorcycle boots, and sports protective, etc. Since the United States, Japan, Europe and other regions are the main consumer countries of golf equipment and other outdoor sports products and aerospace components, Fusheng Precision has primarily been focused on exports, accounting for more than 99% of the net sales in each year.

Production and Sales Value of Main Products — Unit: 10,000 units, NT$'000

Note: Another products' capacity is not included because different unit can't be added up for calculation.

Year/Major Products	2024			2023			2022		
	Capacity	Production Volume	Value	Capacity	Production Volume	Value	Capacity	Production Volume	Value
Golf Club Heads	3,388	2,094	15,347,872	3,558	1,798	14,373,006	4,020	2,848	20,488,832

Sales by Region — Unit: NT$'000

Regions	2024		2023		2022	
	Sales	Percentage (%)	Sales	Percentage (%)	Sales	Percentage (%)
United States	19,674,658	69.35	15,396,947	63.15	22,453,857	66.60
Japan	4,031,130	14.21	4,650,399	19.07	5,004,834	14.84
Others	4,663,904	16.44	4,334,024	17.78	6,257,617	18.56

Sales by Segments — Unit: NT$'000

Commodities	2024		2023		2022	
	Sales	Percentage (%)	Sales	Percentage (%)	Sales	Percentage (%)
Golf Business Segment	21,618,117	76.20	18,898,026	77.51	27,595,556	81.85
Sports Equipment Business Segment	2,325,063	8.20	2,311,031	9.48	3,310,089	9.82
Others	4,426,512	15.60	3,172,313	13.01	2,810,663	8.33

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1.3 Business Performance 【GRI 201-1】

The pandemic has caused fundamental changes in the global golf market demographics. Fusheng Precision, taking advantage of the post-pandemic new normal and a still strong overall market, is forecasted to reach record-high revenue and profits in 2022. Due to inventory levels at branded manufacturers and distributors, the overall demand is anticipated to be revised downward in 2023.
Operations are expected to normalize in 2024 which consolidated revenue projected at NT$28.37 billion and earnings per share of NT$28.17. the company marked the second-best operating performance ever.

Item (NT$'000)	2024		2023		2022	
	Amount	%	Amount	%	Amount	%
Operating revenue	28,369,692	100	24,381,370	100	33,716,308	100
Operating costs	-20,806,315	-73.34	-18,731,741	-76.83	-25,101,104	-74.45
Gross profit	7,563,377	26.66	5,649,629	23.17	8,615,204	25.55
Net operating profit	4,657,934	16.42	3,041,058	12.48	5,761,451	17.09
Profit before tax	5,142,744	18.13	3,308,616	13.57	6,457,450	19.15
Total equity attributable to owners of parent	3,795,669	13.38	2,404,300	9.86	4,801,205	14.24
EPS (in NT$)	28.17		18.18		36.64	

Item (NT$'000)		2024	2023	2022
Financial Income and Expenditure	Operating revenue	28,369,692	24,381,370	33,716,308
	Gross profit	7,563,377	5,649,629	8,615,204
	Total equity attributable to owners of parent	3,795,669	2,404,300	4,801,205
Profitability	ROA (%)	16.78	12.18	25.89
	ROE (%)	26.06	20.19	47.96
	Pre-tax Income to paid-in capital (%)	376.32	249.56	492.82
	Net margin (%)	13.38	10.43	15.17
	EPS (in NT$)	28.17	18.18	36.64

1.4 Materiality Analysis and Communication with Stakeholders

As a supplier to numerous major brands, Fusheng Precision not only actively communicates and interacts with these brands, but also maintains close ties with other stakeholders, including shareholders, customers, and the community. Understanding the sustainability priorities of these stakeholders is crucial.

2024 Key Theme Development Process:

Understand the Company's Industry and Sustainability Context → Stakeholder Consultation → Impact Analysis → Confirm Key Themes for the Year → Set Goals for Key Themes to Facilitate Continuous Tracking and Improvement

1.4.1 Materiality Analysis of Sustainability 【GRI 2-14、3-1、3-2】

To strengthen stakeholder engagement, we refer to the five aspects of the AA1000SES stakeholder engagement principles: Dependency, Responsibility, Influence, Diverse Perspectives, and Tension, and the GRI Standards' guidelines for determining and reporting material topics to build a solid framework for stakeholder engagement and material topic identification.

Inclusivity

Through the past sustainable operation experience and reference to the major international exchanges, we have identified major categories of stakeholders such as customers, suppliers, employees, shareholders/investors/financial institutions, industrial sectors,government agencies, academic and research Institutions, and society/communities, etc. Questionnaires were distributed to them to investigate the opinions expressed by various stakeholders on the Sustainable issues that we shall especially pay attention to.

1 Define the Who to Communicate with：6 categories of stakeholders

Customers, suppliers, employees, shareholders/investors/financial institutions, industrial sectors/government agencies/academia/research institutions, and society/communities are our main Interlocutor.

2 Search and Collection of Sustainability Issues：14sustainability issues

From our perspectives, we review international sustainability standards or norms from (1) SDGs, GRI Standards, ISO26000, SASB,and TCFD, etc., and (2)Sustainability rating agencies such as Sustainalytics,MSCI, FTSE Russell and other sources to collect sustainability issues the international community currently concerns about the most. (3) Both domestic and international peers have identified governance, economic, environmental, social, and human rights themes,pinpointing the impact topics that are relevant to our Company, both presently and potentially.

Materiality

Following a materiality survey and analysis with stakeholders, and over 500 valid questionnaires were collected. Internal managers assigned weightings to various sustainability topics of interest to different categories of stakeholders based on daily communication frequency, reliance, and impact. This process identified eight key material topics.

3 Investigate the Levels of Concern： over 150 valid questionnaires

4 Analyze the Operational Impact

over 45 senior managers and colleagues participated in the evaluation

5 Generation of matrix of materiality: 8 major topics

The ESG promotion team analyzed 14 sustainability topics based on over 100 valid questionnaires from internal and external sources. They assessed the "significant impacts on Fusheng Precision economic, environmental, and social aspects" and the "level of stakeholder concern." From this analysis, eight key topics were identified:
1.Product Management
2.Customer Relationship Management
3.Information Security Management
4.Occupational Health and Safety Management
5.Risk and Crisis Management
6.Pollution and Waste Management
7.Supply Chain Management
8.Water Resource Management

Impact

Based on the eight identified major topics, we conducted an analysis of the economic, environmental,social, and human rights impacts of these topics on Our company. This analysis was informed by the insights of 100 senior managements who provided their Perspectives on relevant management actions. The results of this analysis served as the basis for formulating our future business strategies, goals, and Related planning.

6 Impact Analysis: over 15 senior managements engaged

We engaged senior executives to individually assess the positive and negative impacts of our actions and management strategies related to The eight identified major topics. These assessments considered both the Extent of influence and the likelihood of occurrence. We then ranked these impacts to serve as a reference for developing our next steps and action plans within the company.

7.Review and Approval: Once a year

The Board of Directors holds a regular meeting every year to review the Company's sustainable development process and the progress of Achieving the goals, and formulate the action plan for next steps.

Responsiveness

We review our company's performance with respect to these significant themes, ensuring transparent disclosure of our achievements and effective Communication with stakeholders. We maintain ongoing interaction, allowing stakeholders to continuously engage with and evaluate our Sustainability efforts.

8 Transparency and Disclosure:：One sustainability report published annually.

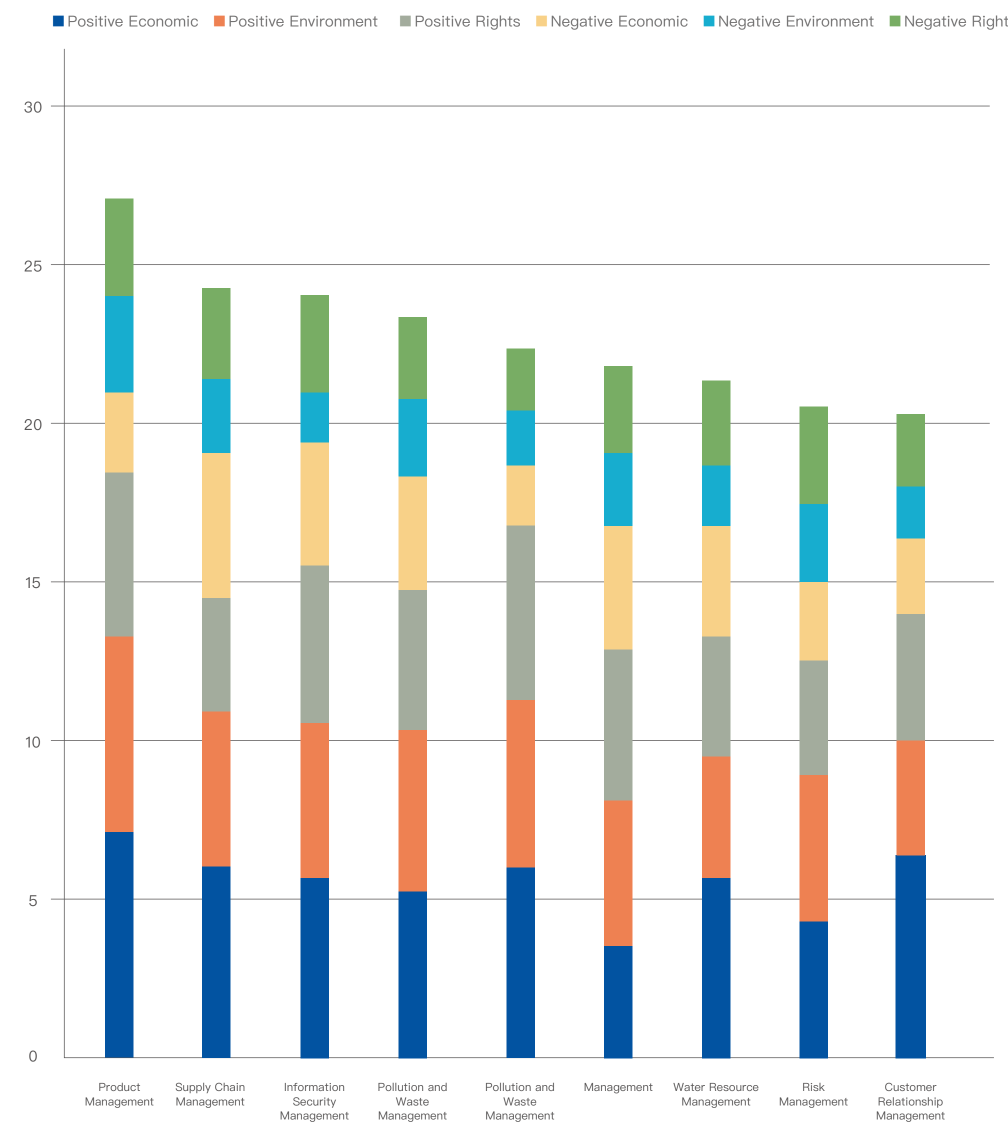
The company identifies eight major topics, according to GRI guidelines and SASB industry requirements, to shape management policies and Gather sustainability information. We disclose this information in our Sustainability report and on our website to address stakeholder concerns.

Human rights, corporate governance, and business ethics are essential aspects of company operations, and their significance and related information disclosure are no longer considered part of identifying key issues. However, in recent years, as companies address the opportunities and risks posed by climate change, the importance of supply chain management as well as risk and crisis management has steadily grown. Drawing on internal expert advice, impact assessments have been integrated into related policies such as "environmental policies," "carbon tariffs “and” climate change" initiatives. Management outcomes are reviewed and disclosed in compliance with relevant regulations to provide a basis for ongoing improvement and enhancement.

Analysis Results of the Impact of Sustainability Issues on Stakeholders and Company Operations

Impact Analysis Results of Key Topics on Environment, Economy, People, and Human Rights

Remark: Environmental Policy as a Custom Theme: Incorporating Carbon Tariff Policies and Climate Change Issues into Impact Analysis



1.4.2 The Boundaries of Impact of Major Issues on Our Value Chain [GRI 3-3]

● Direct Impact ◎In-Direct Impact ● Environment ● Governance＆Economics ● Society and Human Rights

Major Topics	Impacts	Boundaries of Impact on Value Chain						Management Policies and Actions (Response Chapter)
		Internal	External					
		The Company/ Employees	Customers	Suppliers	Investors	Academic and Research Institutions	Community	
1 Product Management	Positive Impacts: ✓ Continued investment in research and development for new products and product quality improvements has led to a reduction in product return rates, strengthening customer trust and indirectly increasing revenue. ✓ Incorporating environmental considerations into the research and development of new products and technologies has enhanced our company's image, indirectly increasing supplier's commitment to environmental responsibility and potentially making us more attractive to investors. ✓ Investing in technology upgrades and automation improvements has reduced employee work hours and labor intensity, resulting in increased employee job satisfaction and efficiency.	● Society and Human Rights ● Governance＆Economics	● Governance＆Economics	◎ Environment	◎ Governance＆Economics	◎ Governance＆Economics		III. Value Chain Management
	Negative Impacts: ✓ The inadvertent use of high-pollution materials or technologies may potentially lead to environmental damage in the surrounding community. ✓ If product-manufacturing technology does not continuously evolve towards energy efficiency and automation, it may result in high energy and labor costs, potentially affecting customer-purchasing decisions. ✓ Failure to continually advance automation in product manufacturing technology may increase the risk of occupational hazards or occupational diseases for personnel.	◎ Society and Human Rights ● Governance＆Economics	● Governance＆Economics				● Environment	
2 Information Security	Positive Impacts: ✓ Protecting the confidentiality of customer data helps reduce the risk of internal data breaches or information leaks, while also safeguarding company information and product technology secrets. ✓ Continuously earning customer trust and maintaining stable partnerships with consistent orders helps build a positive company image and ensures the competitiveness of the company's products, services, and technology.		● Society and Human Rights ● Governance＆Economics	● Society and Human Rights ● Governance＆Economics	◎ Governance＆Economics			II. Corporate Governance
	Negative Impacts： ✓ As an OEM, any leakage of customer or company product secrets may affect customer trust.		● Society and Human Rights ● Governance＆Economics	● Society and Human Rights ● Governance＆Economics	◎ Governance＆Economics			
3 Customer Relationship Management	Positive Impacts: ✓ Maintaining effective customer communication and conducting satisfaction surveys helps foster long-term partnerships with customers. Self-awareness and improvements in areas of weakness increase customer loyalty.	◎ Governance＆Economics	● Society and Human Rights ● Governance＆Economics	● Society and Human Rights ● Governance＆Economics	◎ Governance＆Economics	◎ Governance＆Economics		III. Value Chain Management
	Negative Impacts： ✓ Gathering inaccurate or biased customer data and using it for decision-making can result in missing the genuine customer needs. Misallocating resources may lead to products that do not meet customer expectations, thus weakening competitiveness.	◎ Governance＆Economics	● Society and Human Rights ● Governance＆Economics	● Society and Human Rights ● Governance＆Economics	◎ Governance＆Economics	◎ Governance＆Economics		
4 Occupational Safety and Health Management	Positive Impacts: ✓ A healthy work environment ensures the well-being of colleagues, leading to increased job satisfaction, improved efficiency, and higher employee morale. ✓ Enhances employee retention, attracts external talent, and elevates the company's image and reputation. ✓ Product quality becomes more consistent, maintaining efficient production and reducing manufacturing costs.	● Society and Human Rights ● Governance＆Economics			● Society and Human Rights ● Governance＆Economics			V. Human Capital
	Negative Impacts: ✓ Safety concerns or incidents could affect the work environment, harm the company's reputation, and hinder business operations, talent acquisition, and fundraising efforts.	● Society and Human Rights ● Governance＆Economics	◎ Governance＆Economics	◎ Governance＆Economics	● Society and Human Rights ● Governance＆Economics			

● Direct Impact ◎In-Direct Impact ● Environment ● Governance & Economics ● Society and Human Rights

Major Topics	Impacts	Boundaries of Impact on Value Chain						Management Policies and Actions (Response Chapter)
		Internal	External					
		The Company/ Employees	Customers	Suppliers	Investors	Academic and Research Institutions	Community	
5 Risk and Crisis Management	Positive Impacts: ✓ Accurate risk assessment helps the company make informed decisions to avoid accidents and develop effective strategies to reduce impacts on employees and society. ✓ Increased trust and investment willingness from external investors.	● Society and Human Rights ● Governance & Economics	● Governance & Economics	◎ Environment	◎ Governance & Economics	◎ Governance & Economics		II. Corporate Governance
	Negative Impacts: ✓ Ineffective risk management can lead to greater instability in future expectations, resulting in reduced investment and increased capital costs. ✓ Underestimating environmental risks can affect consumer rights when extreme climate events occur and cannot be managed, potentially affecting investment and financing capabilities.	◎ Society and Human Rights ● Governance & Economics	● Governance & Economics	◎ Governance & Economics	◎ Governance & Economics		● Environment	
6 Pollution and Waste Management	Positive Impacts: ✓ Effective air pollution and waste management, along with reduced energy consumption and waste/pollutant production, directly lower energy and waste cleanup costs. This indirectly enhances product sales opportunities and performance. ✓ Sustaining a favorable environment in the surrounding community enhances the sense of social responsibility, increasing employee and community satisfaction and thereby driving business development.	● Environment ● Society and Human Rights					● Environment	VI. Eco-friendly environment
	Negative Impacts: ✓ Due to potentially stricter regulations, there might be increased compliance costs to address heightened environmental pollution concerns, which could result in higher resource consumption to mitigate ecological impacts. ✓ Improper handling of wastewater or waste materials could raise the risk of occupational hazards for personnel.	● Environment ● Society and Human Rights			◎ Environment	◎ Environment	● Environment	
7 Water Resource Management	Positive Impacts: ✓ By reducing resource consumption and promoting the reuse of renewable resources, the company lowers costs and establishes a positive image that contributes to sustainable business development.	● Environment ● Society and Human Rights					● Environment	VI. Eco-friendly environment
	Negative Impacts： ✓ Discharging wastewater indiscriminately, leading to environmental degradation in the vicinity, can disrupt the balance of local plant life and ecosystems, resulting in negative feedback from society. ✓ In the event of extreme weather conditions causing water scarcity, water costs could actually increase.	● Environment ● Society and Human Rights			◎ Environment	◎ Environment	● Environment	
8 Supply Chain Management	Positive Impacts： ✓ By optimizing supply chain management, production time can be effectively shortened, waste reduced, and costs lowered, thereby enhancing the overall economic efficiency of the industry chain. ✓ Implementing energy management and efficiency improvement measures within the supply chain can reduce the overall carbon footprint.	◎ Governance & Economics	● Governance & Economics		● Governance & Economics ● Society and Human Rights		● Environment	III. Value Chain Management
	Negative Impacts： ✓ Workers within the supply chain might work without sufficient labor protection measures, facing unfair treatment or hazardous working conditions.	◎ Governance & Economics	● Governance & Economics		● Environment ● Society and Human Rights		● Environment	

1.4.3 Interaction with Stakeholders [GRI 2-16、2-29]

The main stakeholders of us are identified by means of groups or individuals that have an impact on us and are affected by us, which includes customers, suppliers, employees, shareholders/investors/financial institutions, industrial sectors/government agencies/academy /research institutions, and society/community. According to different stakeholders, the Company communicates with them on a regular and random basis in different manners and issues questionnaire to identify the major issues of concern, and a systematic analysis model was adopted to conduct a materiality analysis to understand the levels of concern of stakeholders on the Company's sustainability issues, communicate effectively with stakeholders and continuously improve the performance of sustainable operations.

Communicate Target	Communication Platform	Frequency	Focus on	Responses
Employees	•Employee performance interview •Symposium for new recruits •Welfare Committee meetings •Factory-wide Monthly Meetings •Labor-Management Committee •Labor Safety and Health Committee •Internal information announcement, and employee recognition on the company's intranet •Employee feedback channels •Daily morning meetings for each department	• Every half of a year • Each recruitment • Quarterly • Monthly • Quarterly • Quarterly • Timely • Timely •Daily or regular meeting (weekly and monthly)	◇ Customer Relationship Management ◇ Information Security Management ◇ Product Management ◇ Risk and Crisis Management ◇ Occupational Health and Safety Management	•Symposium for new recruits •Welfare Committee meetings •Factory-wide Monthly Meetings •Labor-management Committee meetings •Labor Safety and Health Committee meetings
Customers	•Direct communication by phone and email •Visit customers in person and customers come to visit •Online meetings for project development •Order estimation and capacity planning meetings •Quality review meetings •Quarterly business review meetings •Early development R&D meetings • Customer satisfaction survey •Annual Supplier Assembly for customers	• Timely •Monthly or every half of a year •Weekly •Weekly •Weekly or monthly •Quarterly •Biweekly or quarterly • Every half of a year •Annually	◇ Biodiversity ◇ Climate Change ◇ Pollution and Waste Management	•Recognized as the global best supplier by major customers
Suppliers	•Direct communication by phone and email •New supplier evaluation •Supplier evaluation •Supplier audit •Supplier coaching •On-site support	• Timely • Timely • Quarterly • From time to time • Timely • From time to time	◇ Product Management ◇ Environmental Policy ◇ Pollution and Waste Management ◇ Water Resource Management	•Quarterly supplier evaluation •Supplier audit
Shareholders Investors Financial Institutions	•Company website/MOPS website •Shareholders' meeting/annual report •Investor Conference •Direct communication by phone and email •Credit facility renewal interviews with banks	• Timely • Annually • Quarterly • Timely • From time to time	◇ Information Security Management ◇ Product Management ◇ Risk and Crisis Management ◇ Supply Chain Management	•Revenue and financial announcements •General meeting of shareholders •Domestic investor conference •Foreign investor telephone interviews •Annual credit facility renewal interviews

Communicate Target	Communication Platform	Frequency	Focus on	Responses
Industry Government Academic Research Sectors	• Industrial collaboration • Academic speeches and forums • On-site inspection of government agencies • Exchange of official letters • MOPS website	• From time to time • From time to time • From time to time • From time to time • Timely	◇ Information Security Management ◇ Product Management ◇ Pollution and Waste Management ◇ Water Resource Management ◇ Occupational Health and Safety Management	•Corporate visits •Academic lectures •Campus recruitment •Routine occupational safety and environmental inspections
Affiliated Companies	•Direct communication by phone and email • Training with Affiliated Company •Partner Collaboration Meeting	• Timely • Timely • Annually	◇ Information Security Management ◇ Product Management ◇ Risk and Crisis Management ◇ Supply Chain Management ◇ Human Resources Management	•Welfare Committee Meeting •Group Welfare Committee Meeting •Partner Collaboration Meeting
Society	• Direct communication by phone and email • Exchange of official letters • Engaging in social participation	•Timely •From time to time •From time to time	◇ Customer Relationship Management ◇ Information Security Management ◇ Pollution and Waste Management ◇ Water Resource Management	•Participate in local social welfare activities

In response to the major topics of our stakeholders and the potential positive or negative impacts these issues can have, the Company remains committed to proactively managing environmental, social, corporate governance, and sustainable supply chain aspects in alignment with relevant policies.
【GRI 2-24、2-25】

	Environment Aspects	Society and Human Rights Aspects	Corporate Governance Aspects	Sustainable Supply Chain Aspects
Policy and Commitment	✓ The Company is committed to planning for the responsible use of environmental resources in the areas where we located. This planning takes into account government policies, our corporate development, industry changes, and the needs of local residents. We aim to manage the allocation and usage of these resources reasonably and effectively, with the goal of reducing resource consumption and promoting sustainable, low-carbon operations. ✓ The Company has implemented the ISO 14001 environmental management system, ensuring the continuous execution of environmental protection action plans. ✓ The Company has completed and got the certificate of ISO 14064-1:2018 Greenhouse gases.	✓ The Company wholeheartedly upholds the principles of the Universal Declaration of Human Rights (UDHR) and condemns any acts of discrimination and human rights violations ✓ The Company's code of conduct includes human rights-related policies, guidelines for preventing and addressing harassment, and established complaint channels. Employees can file complaints with the administrative management units at various production and operational locations.	✓ The Company adheres to the "Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies' guidelines, as well as relevant laws and regulations in the regions where we operate. We are committed to a culture of integrity in all our business activities. ✓ The Company has established an "Procedures for Ethical Management and Guidelines for Conduct," which provides specific guidelines for our personnel to follow during their business activities. ✓ Gradually adjust customer satisfaction evaluation targets.	✓ The Company adheres to international policies, striving to implement responsible procurement, harnessing the social and environmental values within the supply chain. We focus on human rights, health and safety, and environmental protection in the supply chain, and we do not accept "conflict minerals" metals. ✓ Our company has developed a "Sustainable Supply Chain Management Policy" to operational-ize our mission of "Achieving corporate sustain-ability and environmental friendliness." ✓ Follow industry standards and guidelines for each customer, and extend these to all workers in the supply chain, promoting compliance among them
Targets	Short term (≦ 3 years): •A 10% reduction in carbon emissions intensity per unit of product by 2025. Medium to long term (> 3 years): •A 20% reduction in carbon emissions intensity per unit of product by 2030. •Net Zero Emissions by 2050. •The greenhouse gas emissions verification is projected to be completed for all subsidiary companies within the group by 2026, and certified by 2028.	Short term (≦ 3 years): •Employment of local staff at 90%. •Hiring of physically challenged individuals at 1%. •Zero occupational safety incidents. Medium to long term (> 3 years): •Cultivating and developing versatile talent to foster a culture of shared responsibility among all employees. •Ensuring a healthy, safe, and comfortable work environment with zero accidents for our employees. •Maintain key talent salaries within the top 25% of the industry.	Short term (≦ 3 years): •In accordance with the Financial Supervisory Commission's Corporate Governance Blueprint, we continuously enhance our corporate governance assessment ratings. Medium to long term (> 3 years): •To strengthen the functions of our board of directors and enhancing the diversity of board composition.	Short term (≦ 3 years): •100% of suppliers' Code of Conduct is incorpo-rated into supplier management evaluations. •Increase the local procurement ratio to above 75%. •The number of labor and human rights audits for various internal factories and suppliers in the supply chain is increased gradually. Medium to long term (> 3 years): •Guide key suppliers in promoting energy-efficient production, reducing electricity consumption of product. •Gradually increase the number of labor and human rights audits for various internal factories and suppliers in the supply chain. •Provide ESG guidance to key suppliers and obtain environmental-related ISO certification.

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02 Corporate Governance

2.1 Governance Structure【GRI 2-9】

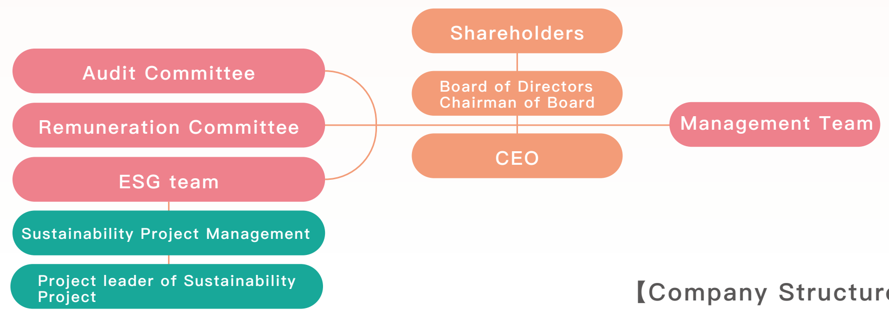
2.2 Business Ethics【GRI 2-26、3-3、205-2、205-3】

2.3 Risk Management

2.4 Information Security【GRI 3-3】

2.1 Governance Structure 【GRI 2-9】

We continue to improve our corporate governance. In addition to establishing a good corporate governance system and abiding by laws and regulations, we also maintain our corporate management operations through an efficient monitoring and reporting mechanism. We believe that only management and employees who focus on integrity can provide good service and generate good corporate value. We have established Corporate Governance Best Practice Principles, Procedures for Ethical Management and Guidelines for Conduct, and Anti-Corruption Management Measures. To strengthen the functions of the Board of Directors, we also conduct performance evaluations of the board, and continue to arrange education for board members, and establish the goals for performance. The annual corporate governance-related operations and performance will be disclosed publicly and transparently in the annual report and the corporate governance section of the official website.



【Company Structure】

2.1.1 Board Operations

The meeting of Board of Directors is held at least once a quarter to fully guide and supervise the Company's strategy, major business and risk management. Internal audits are carried out by designated personnel in accordance with internal audit standards, which shall be approved by the Board of Directors to ensure that is free from fraud. We continue to publish financial reports every year to improve information transparency.

The company also have appointed professional and independent directors. Independent directors provide recommendations based on their expertise and experience from an objective and impartial standpoint when the company makes strategic decisions. The board of directors thoroughly considers the opinions of independent directors when discussing any proposals, adhering to the principle of conflict of interest, and effectively protecting the company's interests. Additionally, the "Board Meeting Rules" clearly define the system for avoiding conflicts of interest. Directors, managers, and employees are required to maintain high self-discipline. They must abstain from participating in discussions and voting on matters where they or their representative entities have a potential conflict of interest that could harm the company's interests. They may only attend to present their opinions and answer questions but must not join in discussions or voting, and cannot delegate their voting rights to others.

Type	Description
Board of Directors	The Board of Directors of the Company, composed of 7 directors, including 3 independent directors (42.9% of the total directors), holds the board meetings at least once a quarter. In addition, the members of the Board of Directors all have the professional, diverse and complementary backgrounds required for the Company's operation, which would continue to enhance the functions of the Board of Directors, improve the leadership and management of the management team, attach importance to the protection of shareholders' rights and interests and the ensure the correctness and transparency of information.
Audit Committee	The audit committee of the Company, composed of 3 independent directors, holds meetings at least once a quarter and is responsible for the implementation of the proper presentation of the Company's financial statements, the selection (dismissal) and determination of independence and performance of certified public accountants, the effective implementation of the Company's internal control, the Company's compliance with relevant laws and regulations, and the management and control of the Company's existing or potential risks, etc. 8 meetings were held in 2024, with a member attendance rate of 100%.
Remuneration Committee	The remuneration committee of the Company, composed of 3 independent directors, holds at least two meetings every year and is responsible for regularly reviewing remuneration regulations and proposing amendments, formulating and regularly reviewing annual and long-term performance goals and remuneration policies, systems, standards and structures for directors and managers of the Company, regularly assessing the achievement of performance goals of directors and managers of the Company, and determining the content and amount of their respective wage and remuneration, and submitting the proposal to the Board of Directors for discussion. 4 meetings were held in 2024, with a member attendance rate of 100%
Internal Audit Office	Assist the Board of Directors and managers in examining and reviewing the defects of the internal control system and measuring the effectiveness and efficiency of business operations, and provide proposals of improvement in a timely manner to ensure the continuous and effective implementation of the internal control system and serve as the basis for reviewing and revising the internal control system. In 2024, the audit office of the Company conducted two separate discussions with independent directors and certified public accountants to communicate on the implementation, the tracking of the improvement of defects and the effectiveness of audit works.
Corporate Governance Officer	The accounting manager is also our corporate governance officer.The corporate governance officer is responsible for executing matters related to the Board of Directors' and shareholders' meetings, preparing minutes of the Board of Directors' and shareholders' meetings, assisting directors in their appointment and continuing education, providing directors with the information required for business execution, and assist directors in complying with any other matters stipulated in laws, regulations, the articles of association or contracts, etc. The corporate governance officer of the Company had completed 18 hours of continuing education courses in 2024.
ESG Executive Team	Our CFO is also our Chief Sustainability Officer. Fusheng Precision and its subsidiaries worldwide has formed the ESG task force based on different functions to implement the Company's ESG strategies. We report to the Board of Directors at least once a year on the implementation of sustainable development initiatives. Carbon inventory is a specific project, with results reported to the Board of Directors quarterly.

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2.1.2 Background of Board Members 【GRI 2-11、2-17】

The composition of the board members of the Company takes into account expertise and skills, literacy required for the performance of duties and decision-making and leadership capacities. We have formulated a diversification policy in terms of operation styles and development needs. All seven board members of the Company have rich experience in industry, operation and risk management and some of them have expertise in technology and finance. In recent years, our board members and the management team have deepened their understanding of sustainability issues, demonstrating our active attitude towards sustainability issues.

Chairman L.C. Lee	Mr. Lee serves as Chairman of Fusheng Precision, also Chairman of Fusheng Industrial and Fusheng Electronics, familiar with the branding and ODM/OEM operations for industrial product, electronic component and sports equipment. In addition to owning experiences in working with PE fund to complete spin-off in corporate restructuring, he has orchestrated several cross-border M&A deals and multinational JVs in the United States, Europe and Japan.
Director Roger Chiang	Mr. Chiang serves as CEO of Fusheng Precision, with more than 30 years of experience in the sporting goods OEM industry. In recent years, he has actively and cautiously expanded business scope through strategic investment, diversifying into non-golf sports equipment and aerospace component industry.
Director Maxwell Lee	Mr. Lee is the general manager of Zhongshan Guangsheng, the production plant of Fusheng Precision. He has gone through multiple departments within the company, accumulating more than 30 years of experience in golf club head manufacturing process, quite familiar with the management system of complex processes and lean production.
Director Duen-Chian Cheng	Mr. Cheng is Chairman of TGVest Capital, a well-known PE fund in Asia, also acting as Director of several listed companies in Taiwan. He used to be Executive Director of Morgan Stanley Asia Pacific GM of Taiwan Branch, the CEO of UMC Capital and he demonstrated successful investment records in the United States, China, Japan and Taiwan.
Independent Director Victor Liu (Audit Committee and Remuneration Committee Convener)	Mr. Liu is Principal of Chung Hwa University. He used to serve as several important posts, including Principal of National Sun Yat-Sen University, Chairman of Taiwan High Speed Rail and Chairman of IBF Financial Holdings. He has extensive experience in industry, government, and academia, possesses expertise in business and financial management, and has made profound contributions to Taiwan's higher education and industrial development.
Independent Director Michael Kao	Mr. Kao is Chairman of Taiwan Industrial Research and Innovation Association. He was also a co-founder of ITEQ, an electronic component company listed in Taiwan (code: 6213). He committed himself to facilitating Silicon Valley's experiences shared with Taiwanese entrepreneurs ,and he has extensive experience in innovative materials science and technology, industry development trends, entrepreneurship and business operations.
Independent Director C.K. Chen	Mr. Chen is the Chairman and CEO of Wus Printed Circuit, an electronic component company listed in Taiwan .In addition to familiarity with the business development and manufacturing management, he also owns CPA license, skilled at finance and accounting practices, as well as tax planning and regulation compliance.

2.1.3 Performance Evaluation for Board of Directors

Each year, the board of directors conducts a self-assessment through a performance evaluation questionnaire. The evaluation considers indicators such as the board's level of participation in company operations, decision-making quality, selection and ongoing training, and the effectiveness of internal controls. Every three years, an assessment is conducted by an external professional independent organization or a team of external experts and scholars. In 2024, the company's overall self-assessment score was 4.95. Additionally, on December 23, 2022, the Taiwan Corporate Governance Association and the Taiwan Board Performance Evaluation Association were commissioned to conduct an external board performance evaluation for the company. The evaluation concluded that most practices comply with corporate governance standards and the guidelines for board evaluation. The next external performance evaluation is scheduled for 2025. For detailed evaluation information, please refer to the company's annual report.

2.1.4 Continuing Education for the Board of Directors

According to the Company's "Rules for Performance Evaluation of Board of Directors", one of the measurement items for the self-performance evaluation of directors is for the professional and continuing education of directors to acquire the knowledge, skills and qualities necessary to perform their duties, which covering topics such as risk management, corporate governance, corporate sustainability, and money laundering prevention and anti-terrorism financing, etc. The average hours of continuing education for each director is at least 6 hours per year. The training of directors in 2024 is disclosed on the TWSE MOPS and the Company's official website.

2.1.5 Remuneration Policy 【GRI 2-19、2-20】

Compensation is determined based on the company's articles of incorporation, personnel regulations, and other relevant factors. It is linked to business performance, including the progress of environmental, economic, and social projects, while also considering industry volatility risks. Remuneration for directors and independent directors is allocated according to regulations and approved by the board of directors before being reported at the shareholders' meeting. Compensation for the general manager and deputy general managers is adjusted based on their contributions to the company, industry salary standards, actual business performance, and future risk assessments. Employee compensation is distributed according to the aforementioned rules, approved by the board of directors, and reported at the shareholders' meeting. Details of the 2024 compensation distribution can be found in the company's annual report.

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2.2 Business Ethics 【GRI 2-26、3-3、205-2、205-3】

2.2.1 Integrity and Anti-Corruption Policy

We conduct our business activities guided by the principles of fairness, honesty, trustworthiness, and transparency. To implement our integrity management policy and actively prevent dishonest conduct, we have developed the "Operational Procedures and Guidelines for Ethical Corporate Management." These are based on the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" as well as the relevant laws and regulations in the regions where the Company and its group companies operate. These guidelines specifically outline the responsibilities our staff must uphold during business operations to foster an ethical management culture throughout all our activities.

The Operational Procedures and Guidelines explicitly define dishonest behavior as any direct or indirect offering, acceptance, promise, or demand of illegitimate benefits by or to Company personnel during business processes, aimed at obtaining or maintaining certain advantages. This also includes any other acts that violate good faith, laws, or fiduciary duties. The term "benefits" encompasses money, gifts, offerings, commissions, positions, services, preferential treatment, rebates, facilitation payments, entertainment, hospitality, and any other valuable items in any form or under any name.

Responsible Unit and Authority

We have assigned the Human Resources Center as the dedicated unit responsible for implementing policies related to integrity and anti-corruption. This unit is provided with adequate resources and qualified staff to manage the revision, execution, interpretation, consulting, reporting, and record-keeping as outlined in these Guidelines and the Code of Conduct. The Human Resources Center is primarily accountable for these tasks and reports regularly to the Board of Directors, at least once a year.

Duties of the Task Force

1.Assist in integrating integrity and moral values into the Company's business strategy, and formulate relevant anti-fraud measures to ensure integrity in operation in accordance with laws and regulations.
2.Periodically examine the behavior within the business and formulate prevention plans accordingly, and prepare related standard operating procedures and code of conduct.
3.Design the internal organization, structure and responsibilities, and set up mutual supervision mechanism for business activities with a high risk of dishonest behavior within the business scope.
4.Promote and coordinate integrity policy training.
5.Design the reporting system to ensure the effectiveness of the implementation.
6.Assist the Board of Directors and management to check and evaluate whether the preventive measures established are functional, and regularly evaluate and follow the relevant business processes and prepare relevant reports.
7.Prepare and properly maintain the integrity management policy and its compliance statement, implementation of commitments and other relevant documented information.

Proportion of employees who signed the anti-corruption management measures

Proportion	2024	2023	2022
Total number of signatures (person)	987	935	642
(%)The ratio to all employees (%)	100.00%	100.00%	64.40%

Note: The data is applicable to Taoyuan and Kaohsiung branch

2.2.2 Integrity and Anti-corruption Promotion

The Company promotes the concept of integrity management and anti-corruption with the "Operational Procedures and Guidelines for Ethical Corporate Management", and regularly conducts legal compliance education and training.

Number and proportion of employees who have completed integrity management/anti-corruption education and training

Education and Training	2024	2023	2022
Total number of persons completed the training	987	935	665
The ratio to all employees (%)	100.00%	100.00%	68.00%

Note: The data is applicable to Taoyuan and Kaohsiung branch

2.2.3 Reporting and Protection

We value the opinions and rights of employees and insist that everyone is equally entitled to independently participate in the management of the Company, and we welcome all employees to present opinions and suggestions on the management or submit complaints about the unreasonableness of the Company and management. In 2024, We did not receive any reporting cases from any external third parties or employees.

Procedures for Handling the Reports

The relevant personnel of the Company handling the reporting shall declare in writing that the identity of the whistleblower and the reported content shall all be confidential, and the Company shall protect the whistleblower from being improperly treated due to the reporting.

(1) Reports involving general employees shall be submitted to the department head, and those involving directors or senior executives shall be submitted to independent directors.
(2) The Company's dedicated unit and the supervisor or person who receives the reports in the preceding Paragraph shall immediately investigate the relevant facts, and the legal compliance or other relevant departments shall provide relevant assistance if necessary.
(3) If it is confirmed that the reported person in deed has violated relevant laws and regulations or the Company's integrity policies and regulations, he/she shall be immediately requested to cease to conduct relevant behavior, and shall be disciplined appropriately, and if necessary, be responsible for compensation for damages via legal procedures to maintain the Company's reputation, rights and interests.
(4) Written documents shall be kept for at least five years for the acceptance of the reports, the investigation process, and the investigation results, and the preservation of the documents can be done electronically. Before the expiration of the retention period, in the event of a lawsuit related to the content of the report, the relevant materials shall be kept until the conclusion of the lawsuit.
(5) If the reported case is verified to be true, the relevant units of the Company shall review the relevant internal control system and operating procedures, and propose improvement measures to prevent the same situation from happening again.
(6) The Company's designated unit shall report the cases, its handling method and follow-up review and improvement measures to the Board of Directors.

Channel for Reporting

Tel.: 03-3635370 ext. 123　Fax: 03-3618026
Email:123@fusheng.com.tw

Cases Received via the Whistleblowing System

Reported Cases	2024	2023	2022
Number of Cases	0	0	0
Number of reported cases identified as corruption-related	0	0	0

Note: The data covers the whole group

2.3 Risk Management

2.3.1 Procedures for Policies of Risk Management

Risk control plays an important role in the operation of the Company. To effectively control and manage various operational risks and opportunities, we regularly hold various meetings to identify all kinds of risks. Upon a risk being identified by such a meeting, it will be handled appropriately by a series of assessment and treatment procedures. By adopting comprehensive measures that cover different external and internal levels and dimensions, we are able to respond to risks in real time and track improvement progress to mitigate the potential impact and reduce the occurrence of operation interruption.

Annual Strategic Meeting	Annual mid-and-long term strategic planning for each business/function unit
Board of Directors/Audit Committee Remuneration Committee	Decision-making for material business operation matters
Quarterly Review on Business Unit Performance	Tracking of business unit's short-and-medium term strategies and market dynamics
Monthly Business Meeting	Review monthly performance results
Weekly Meeting	Real-time response to customer demand and production scheduling
Daily Meeting	Handling and feedback of daily operation's exception

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2.3.2 Identification of Issues of Risks and Contingency Plan

Risks Issues

Risk identification is of great importance to the Company. We establish a "Risk/Opportunity Identification Table for Business Operation Situations" and adopt six major strategic directions respectively known as "To renovate technology and product management system", "To optimize global manufacturing loading", "To set up agile vertical-integrated partnerships", "To explore new business opportunities and corporate platform", "To strengthen organization foundation and cultivate promising talents" and "To achieve corporate sustainability and environmental friendliness" to identify the corresponding stakeholders and business situations, list potential opportunities, risks and the impact on the Company, and formulate action plans accordingly, and regularly monitor the implementation results.

Risk Contingency Measures

Strategic Directions 1 To renovate technology and product management system

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: Enhancing water resource efficiency, reducing energy consumption, improving resilience to the impacts of climate change, and expanding the market. ▲Products not meeting customer requirements, resulting in returns and order losses.	To enhance automation and establish a scientific technological system that supports a stable, standardized, and efficient production system.	Weekly
	To establish water resource management and energy policy objectives.	Monthly
	To automate and replace manual labor, reducing costs, increasing profits, and expanding the market.	Biweekly

Strategic Directions 2 To optimize global manufacturing loading

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: Increasing shipment quantities to key customers, expanding the market, and increasing profits. ▲Risks: Impact from factors such as epidemics, war, and geopolitical conflicts.	Enhancing optimal production capacity allocation and developing outsourcing resources.	Monthly
	Establishing an emergency response team and initiating relevant operations, adjusting production conditions in each plant as required based on the situation.	From time to time
	Lowering costs through local procurement, conducting supplier evaluations and selection, and obtaining customer certifications to smoothly introduce local parts supply and promote cooperation with parts suppliers.	Quarterly

Strategic Directions 3 To set up agile vertical-integrated partnerships

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: Improve operational competitiveness, expand the market, and increase profits. ▲Risks: Reduce the impact of natural disasters or accidents.	Ensure that the production management aligns with the key production capacity during peak seasons.	Weekly
	To avoid disruptions in the supply chain leading to raw material price increases, expand supplier channels and establish inventory while minimizing product defect rates.	From time to time
	Establish a supply chain cloud, expand outsourced processing material receiving and issuing operations, integrate supplier inventory and material analysis, and link production scheduling and management operations.	Quarterly

Strategic Directions 4 To explore new business opportunities and corporate platform

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: Diversification of business, expanding the market, and creating strategic alliances to provide customers with comprehensive services. ▲Risks: High complexity in cross-industry development, with a long payback period.	Actively seek out strategic investment opportunities to expand the company's core technologies into other industry sectors.	Quarterly
	Promote cross-industry exchanges, create opportunities for technical collaboration, and enhance diverse thinking.	From time to time

Strategic Directions 5 To strengthen organization foundation and cultivate promising talents

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: Enhancing operational competitiveness, expanding the market, and increasing profits.	Promote a learning organization to strengthen core competitive capabilities for sustainable growth.	Quarterly
	Cultivate technical experts and knowledge management systems.	Quarterly
	Foster diverse and innovative talents, understanding employee needs to create a happy company.	Quarterly

Strategic Directions 6 ESG Sustainable Operations for an Eco-friendly.

Strategic Opportunities and Risks	Action	Monitor Cycle
▲Opportunities: By participating in ESG activities, gain more customer recognition and increase mutual engagement.	Enhance ESG Evaluation Scores and Strengthen	Quarterly
	Publish Annual Sustainability Report (In Chinese/English Versions)	Annually

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2.3.3 Internal Control and Internal Audit

Internal Control

The Company's "Internal Control System" is established based on the "Regulations Governing the Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as the "Regulations") issued by the Financial Supervisory Commission. Based on our business objectives, the best interests of all shareholders and social responsibilities, and through the comprehensive cooperation between various departments and compliance with relevant laws and regulations, the Board of Directors and managers of the Company play an overall unified role, and develop a mechanism sufficient to identify, measure, control and supervise the corporate operating risks while considering the spirit of the following five items to formulate an effective internal control system.

Five Components of Internal Control System

Item	Content
Control Environment	It is the basis for the company's internal control system to be designed. The control environment includes the company's integrity and moral values, the governance and supervision responsibilities of the board of directors and supervisors, the organizational structure, the allocation of powers and responsibilities, human resources policies, performance measurement, rewards and punishments, etc.
Risk Assessment	The prerequisite for risk assessment is the establishment of various objectives and linkages to different levels within the Company while taking into account the suitability of the Company's objectives. The management shall consider the impact of changes in its external environment and business model, as well as potential fraud. The assessment results could assist the Company to design, correct, and execute necessary control activities in a timely manner.
Control Activities	The actions taken by the Company to adopt appropriate policies and procedures based on the results of risk assessment to control risks within an acceptable scope. The execution of control activities shall include all levels of the Company, all stages within the business process, all technological environments, etc., as well as the supervision and management of subsidiaries.
Information and Communication	It refers to the collection, generation and use of relevant and high-quality information from both internal and external sources by the company to support the continuous operation of other components of internal control and to ensure effective communication of information within the company and between the company and externally. The internal control system must have a mechanism for generating information required for planning, execution, supervision, etc., and for those who provide information to obtain it in a timely manner.
Monitoring	The Company conducts ongoing and/or separate evaluation to determine whether each component of the internal control system already exists and continues to function. Ongoing evaluation refers to routine evaluation at different levels of operations, separate evaluation is conducted by internal auditors, supervisors or other personnel such as the Board of Directors. The discovered deficiencies in the internal control system shall be communicated to the appropriate level of management, the Board of Directors, and supervisors, and shall be corrected in a timely manner.

The fundamental purpose of establishing an internal control system is to promote the sound operation of a company and to reasonably ensure the achievement of the following objectives:

- (1) The effectiveness and efficiency of operations, including objectives such as profits, performance, and safeguard of asset security.
- (2) Reliability, timeliness, transparency, and regulatory compliance of reporting, including ensuring that financial statements for external purposes are prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and generally accepted accounting principles, and that appropriate approvals are obtained for transactions.
- (3) Compliance with applicable laws, regulations, and bylaws.

The internal control system is established through the design of relevant operating procedures, internal controls, and internal audits to ensure effective management supervision and evaluation. This system complements the Company's various management policies and measures. We systematically categorize key internal activities into transaction cycles, each consisting of interconnected operations, and establish their interrelationships. According to the "Regulations Governing Establishment of Internal Control Systems by Public Companies," general business operations are divided into nine major cycles and other management control activities, with detailed descriptions of their processes and methods provided in the following cycles:

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Since internal control is an ongoing process, we continuously monitor the operation and management of these cycle systems, identify any deviations from policies, procedures, objectives, or expected standards, and implement a feedback system to inform management and take necessary corrective actions. This ensures that the Company's operations align with the original plan and helps prevent operational fraud. Responsibility for internal control does not rest with any single unit or department, nor is it confined to management levels; rather, it is a continuous effort carried out by all employees collectively.

Internal Audit

We assign a qualified and adequate number of full-time internal auditors, including a head of internal audit and several auditors, based on the Company's size, business operations, management needs, and relevant laws and regulations. According to the Company's "Internal Audit Implementation Rules," the Board of Directors must approve the appointment and dismissal of the head of internal audit, with such changes reported via the internet information system by the tenth day of the month following approval. The head of internal audit first approves the appointment, dismissal, assessment, and remuneration of internal auditors before submitting them to the Chairman for final approval. Internal auditors must meet statutory qualifications. The head of internal audit holds certifications as a Certified Internal Auditor and in Risk Management Assurance, and completes the continuing education hours required by the Financial Supervisory Commission.

The Company's Internal Audit Office reports directly to the Board of Directors and employs independent, full-time internal auditors who conduct regular and ad hoc financial and operational audits. They assist the Board and management in identifying weaknesses in the internal control system, evaluating operational effectiveness and efficiency, and promptly providing recommendations for improvement. This process ensures the ongoing effectiveness of the internal control system and serves as a foundation for its review and revision.

Internal Audit Operation

The Internal Audit Office of the Company is responsible for investigating, evaluating the effectiveness of the internal control system and measuring the efficiency of the operation, and providing timely improvement proposals to ensure the continuous and effective implementation of the internal control system, and to assist the Board of Directors and management in fulfilling their duties.

Internal auditors need to formulate an annual audit plan based on the risk evaluation results. After submitting the results to the Audit Committee and the Board of Directors for approval, routine audits and ad hoc audits shall be performed if required. Internal auditors shall uphold the spirit of unbiased and independence, take the stance of objective and fair, and fully perform their duties. After the completion of the audit, they shall issue the audit report for review and track the follow-up improvement of deficiencies discovered, and submit the audit report to the independent directors for review before the end of the next month after the completion of such report. The audit supervisor shall regularly attend the board meeting and report the audit result to the audit committee.

The Internal Audit Office needs to oversee all departments and subsidiaries of the Company to regularly perform self-evaluation of the internal control system annually, and review the result and establish a mechanism. According to the self-evaluation results of each department along with the improvement suggestions of internal control deficiencies found, it can provide relevant information to the Audit Committee, the Board of Directors, and the general manager as the basis for evaluating the effectiveness of the overall internal control system and issuing the internal control system statement.

2024 Audit Result

In 2024, a total of 71 audit plans and special audit projects were carried out, identifying 254 audit findings and deficiencies. The main categories of these findings include safety, health, and environmental operations, warehouse management operations, order processing operations, and real estate, plant, and equipment movement, maintenance, custody, and inventory operations. Most of these are minor deficiencies. As of the publication date of this report, 2 deficiencies remain under improvement. These are primarily related to adjusting internal operational standards and integrating system functions in response to abnormal issues, to ensure the internal control system continues to be effectively implemented. The remaining issues have been resolved within the committed deadlines.

2.4 Information Security Management 【GRI 3-3】

Facing ever-changing and never-ending internal and external threats, we expect to ensure the security of the Company's information through continuous improvement of the existing information security management mechanism, and focus on the "triple-win goal" of reassuring shareholders, customers trust and safe production.

2.4.1 Information Security Organization Structure and policy

To ensure the implementation of information security, the Information and Rationalization Center is responsible to establish information security policy, plan and execute, reduce the risk and enhance the awareness of the employees and periodically review and report to the CEO.

【Corporate Information Security Organization Structure】

Information Security Management Mechanism

The Company's overall information security strategy mainly aims to implement the information security management mechanism and enhance the Company's information security protection capabilities.

1. Personnel governance : Enhance employees' awareness of information security threats, and implement information security education and promotion.
2. Equipment resources : Construct appropriate information security equipment, strengthen the protection level, and improve the defense capability.
3. Policy management : Continuously review and revise to maintain the perfection of information security policies, while complying with international information security standards and overseas laws and regulations.

Specific Information Security Management Plan

According to the scenarios based on impact period of threats, we classify the specific management plans to three levels, advance prevention, protective measures and contingency plan. Supplemented by the continuous introduction of new information technology and products for management, we strengthen the management of information security ability to achieve comprehensive information security protection.

Specific Management Program for Information Security

Advance Prevention	· Promote information security policies or relevant major information to company personnel from time to time to confirm the effectiveness of implementation. · The Information and Rationalization Center conducts rolling reviews and revisions of information security strategies and mechanisms. · Long-term cooperation with the industry, continuous and timely detect, prevent and repair for internal and external loopholes.
Protective Measures	· The information control room has independent air conditioning, power system and backup, and is equipped with fireproof and shockproof facilities to ensure the safety of equipment and data. · Establish an information security joint defense mechanism to reduce false reports and omissions of information security incidents, and discover potential threats to facilitate early warnings. · The internal network is segmented by function to limit the scope of impact of the accident. · The Information and Rationalization Center collects firewall data of each factory, and analyzes and formulates appropriate defense policies to ensure that each factory is protected from external attacks. · Control and standardize the control and access of all end devices to avoid information security gaps. · For access to important systems and sensitive data, security authentication is formulated to ensure account access security.
Contingency Plan	· Important systems, databases and files are equipped with a backup mechanism, which can be switched to backup or data recovery immediately in the event of an emergency to ensure uninterrupted services. · There is a backup mechanism for the main and backup network lines between each factory to ensure that the Group's operations will not be affected by network abnormalities. · Conduct drills and verify disaster recovery mechanisms annually to ensure critical system recoverability.

2.4.2 Information Security Risk Management and Improvement Framework

Establish information security management system/information security certification

We continue to strengthen information security protection and have introduced the "ISO 27001 Information Security Management System" to ensure the security of information such as ERP system maintenance, development, related network management, and computer room management.

Internal Information Security Audit

In order to further prevent and reduce the risk of information security incidents and their impact, we regularly engage external contractors to conduct internal information security audits.

1. Trend Micro APT Premium Service (APT PS):
APT PS service will assist in analyzing records of Trend Micro devices, discover APT-related threats through cloud big data platform, intelligence information system, and threat expert rules, etc., and issue APT information security threat analysis monthly report to the Company. Risk information will be immediately submitted to the relevant information personnel of the Company, so that they can initiate the protection operation timely.
2. DesepSecurity(DS) :
The Company's server system is protected from attacks through a system with comprehensive defense measures such as malware protection, predictive machine learning, invasion prevention, and virtual patching for vulnerability assessment.
3 The internal audit office and the external supplier Ernst & Young conduct annual audits on information security matters

Scenario testing for information security or computer-related software and hardware performance

In addition to regular audits, the Company also continuously improves information security-related measures, including regular scenario testing and optimization of the corporate protection management framework, and we stabilize information security governance and improve the information security management system.

- 01 Anti-virus and anti-hacker (daily,weekly, monthly) management reports, and real-time notification of major information security events
- 02 Monthly report on information security threats
- 03 Internet access control
- 04 AD monitoring and auditing software
- 05 Backup and recovery drill (at least once a quarter)
- 06 Room temperature and humidity monitoring and warning
- 07 System patching
- 08 WAF, firewall, and network traffic monitoring, etc.

Information Security Education and Training

In order to strengthen employees' awareness and understanding of information security, we conduct promotion on information security from time to time in diverse and immediate approaches. The information security management method of the Company can be viewed by all staff in the Company's internal control documentation system, and the system will immediately publish it on the system bulletin board when it is issued or revised. In addition, the information security team promotes information security to all employees by emails from time to time, and also publishes information security-related updates when submitting information security protection reports at the monthly business meeting. In recent years, due to the pandemic, there has been occasional work from home or split-shift working. In order to improve the efficiency of promotion, the information security team has also produced information security training videos for employees to view online.

Recent information security enhancement activities include:

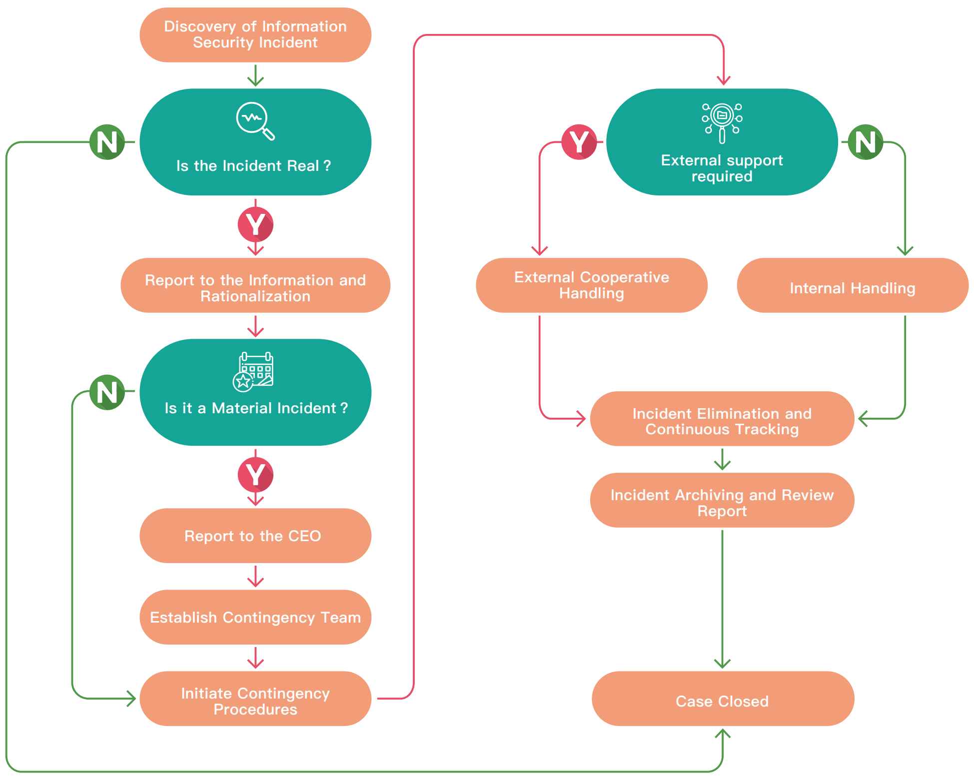
1. Formulation of an external access authority matrix, and allocation of corresponding access according to the specifications
2. Complexity requirements to the passwords which stipulate the passwords shall be changed every three months, and a notification email will be sent before the expiration of the such three-month period.
3. If working from home, the employees need to use the Company's equipment to apply for VPN activation and they shall submit the user account application form for approval by the supervisors.

2.4.3 Information Security Measures

Material information security incident notification and handling procedures

In order to reduce the risk of major information security incidents, we have actively strengthened the crisis management and notification mechanism to reduce the potential impact of information security incidents through a complete set of response process.

【Reporting Mechanism for Information Security Incidents】



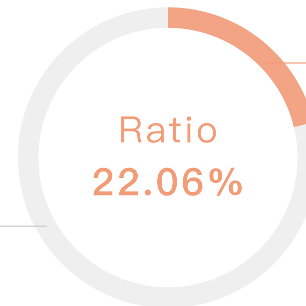
Information security measures in the past three years

Software and hardware devices that have been updated or strengthened in the past three years		
Categories	**Objectives**	**Actions**
Data Security	External Storage Management	Avoid the risk of private external storage devices containing malicious software from being connected to systems and causing infections
	Social Engineering Drills	Simulate real-world social engineering attacks to test and improve the organization's security defenses
Cybersecurity	Deployment of Palo Alto Networks Next-Generation Firewall	Enhance firewall functionality by incorporating not only traditional firewall features but also additional capabilities to block known threats.
	Deployment of SPAM Antivirus Module and Advanced Defense Module	Enhance spam defense capabilities to advance protection against spear phishing, scam, and APT (Advanced Persistent Threat) attack emails."
	Implementation of IP Management and Network Access Control	Isolate and block non-company devices.
	IT/OT Network Segmentation	Improve system network security, performance, and manageability.
	Deployment of Web Application Firewall (WAF)	Protect the company's external web applications from malicious attacks."
	Deployment of Network Device Monitoring	Real-time tracking, analysis, and management of the performance, status, and traffic of internal network devices to ensure network stability, performance, and availability.
	Wireless Network Deployment and Monitoring	Ensure that the wireless network provides reliable and efficient wireless connections while maintaining security and optimal performance.
System Security	Trend Micro Defense Solutions: (APT PS, DDI (Traffic), ApexOne (Endpoint), Deep Security (Server))	Prevent existing complex and multi-faceted cyberattacks in addition to conventional viruses
	Deployment of Two-Factor Authentication for Servers	Reduce the risk of account misuse and enhance system security.
	Implementation of New Backup Software (Veeam)	Strengthen VM backup capability and speed
	Deployment of IP-Guard Endpoint Security Management	Enhance Endpoint Compliance Management
	Implementation of AD Monitoring and Audit Software	Track and log Active Directory (AD) activities to strengthen organizational security, detect potential attacks early, and reduce damage.
	Vulnerability Detection and Third-Party Penetration Testing	Identify and patch security vulnerabilities and weaknesses in a system or application to prevent malicious attacks, data breaches, service disruptions, or other harmful actions.
	Automated Computer Vulnerability Detection and Patching	Reduce manual operations and promptly patch system vulnerabilities to improve system security.

Results of Promotion of Information Security Measures Implementation

Proportion of information security investment in the past two years (proportion of information security cost to total information technology cost):

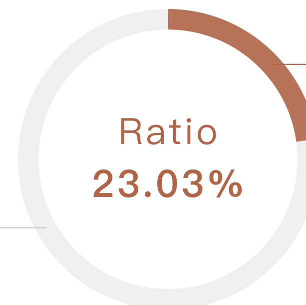
2024



Information Security Expenditure
11,447,167

Total Expenditure on Information
51,886,062

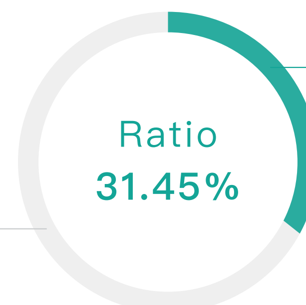
2023



Information Security Expenditure
16,048,625

Total Expenditure on Information
69,683,377

2022



Information Security Expenditure
17,808,000

Total Expenditure on Information
56,623,000

Note: The scope of data covers subsidiaries of Taoyuan, Zhongshan Worldmark factory, Vietnam Vision Factory.

03 Value Chain Management

3.1 R&D and Innovation

Golf equipment is becoming more complex in terms of material application, appearance, and manufacturing process. Hence, it is necessary to have a comprehensive supply system and close relationship with the brand customers. The technology threshold, supply chain maturity and customer relationship combined to create a high entry barrier to the golf equipment industry.

In recent years, health and leisure activities has received more attention. Golf is one of the best choice in the new normal living style after the pandemic, more and more teenagers, women and diverse population are joining in golf, making the total participants of this sport to increase gradually.

Under such trend, as the world's largest club head manufacturer, we invest a lot of resources in the development of materials application, appearance, manufacturing process, and other technologies every year, and insist on high-quality and provide products with new features of lightweight, high strength and good-looking appearance, and also take the initiative in better integrating the technology blueprint of the value chain.

Except for continuing to improve and expand the existing business, we also have begun to enter the production and sales of aerospace, automotive and precision industrial parts, ice sports, and extreme sports gears, and are striving to increase our long-term competitiveness and enhance innovative research and development.

Investment of R&D Resources

Item	2024	2023	2022
R&D expenditure (NT$ millions)	8.28	7.15	6.13
Ratio	2.92%	2.93%	1.82%
R&D expenditure (NT$ millions)	608	541	431
Average year	8.4	8.49	10.4

3.1.1 R&D Investment

The major manufacturing technologies of club heads include investment casting, forging and carbon fiber forming, the front-end process for investment casting is "technology-intensive" which requires precise control of the physical properties of different materials, the back-end process is "labor-intensive" and requires well-trained and skilled personnel. Moreover, the design and development of the club head in terms of material, structure and feature must be restricted by the rules of golf equipment, which is full of various design and technical challenges.

We adhere to the spirit of the global leader in club head manufacturers to encourage innovation and actively develop leading technologies. As the organizational culture of the R&D department, through continuous breakthroughs, innovation, and combined with the R&D energy within the group, we keep developing high-end new technologies to meet customers' needs by enhancing product functionality and reducing costs, providing competitive and sustainable products, as well as fulfilling corporate social responsibilities.

We have a long history in the golf equipment industry. Leveraging extensive R&D resources and technical expertise, we observe market trends and technological evolution over a long period, flexibly adjust our R&D strategy, and develop short-, medium-, and long-term technical strategies and roadmaps. This allows us to build a comprehensive product portfolio through a comprehensive technology and patent portfolio. Over the past three years, Fusheng Precision has seen a continuous increase in R&D expenditure and labor investment across the Group. R&D expenditure in 2024 will be NT$828 million, a 16% increase compared to NT$715 million in 2023. As of December 2024, 573 employees will be engaged in R&D, representing approximately 4% of the total workforce.

3.1.2 R&D Strategies

To achieve our sustainability goals and ensure that all R&D activities align with our commitment to sustainable development, our company adopts a cross-departmental collaboration and resource integration approach. We explicitly refer to our sustainability objectives and regularly review and assess progress. The following are the five key areas of our R&D strategy:

(1) High-Strength Materials : Such as stainless steel or titanium alloys, to enhance product durability and reduce material usage.

The development of high-strength materials not only considers the performance and efficiency of the product but also focuses on reducing environmental impact. By applying high-strength materials, material usage can be optimized and resource waste minimized. Advanced application technologies can help customers reduce natural resource consumption while enhancing product durability and decreasing environmental strain.

(2) Carbon Fiber Composites : Utilize their lightweight and high-strength characteristics to lower energy consumption.

Unlike metal materials, composites materials require shorter process time and less energy and production supplies. In particular, for the thermoplastic composites, due to the characteristics of thermoplastics, they can be heated and reshaped, which offers the benefits of recyclability. In recent years, we have actively developed thermoplastic composites, which not only reach over 99% of throughput yield and over 90% adoption of recyclable materials, but also gain the benefit of better functionality through the combination of composites and metal materials.
The company has collaborated with customers to complete the setup of multiple production lines. Moving forward, we will continue to invest in the development of ultra-high-temperature materials to enhance product performance and quality. This will also contribute to reducing energy consumption and carbon emissions, thereby minimizing the environmental impact of the manufacturing process.

(3) 3D Printing Technology : To improve production efficiency and enable product customization.

The development of 3D printing technology not only improves production efficiency and precision but also helps reduce material waste and energy consumption. Our company is also committed to researching the fundamentals of unconventional structures to seek more efficient design and manufacturing methods, minimizing resource consumption and environmental risks. These efforts contribute to enhancing the efficiency and accuracy of product development while reducing environmental impact.

(4) Sustainable Products : Consider environmental impacts comprehensively from raw material procurement to product recycling.

The current design of golf clubs is becoming more diverse. The functions of adjustable weight, shafts and angle, groove line structure and aerodynamics, etc. are constantly being reinvented and introduced, and more and more importance is being attached to aesthetic creativity, appearance and three-dimensional painting, etc., which all aim at stimulating golfer's willingness to buy or replace their clubs.
We follow the market trends to present new self-developed products, which are favored by our customers and employees. By combining with multiple PVD surface patterns, we change the previous multi-entry of the PVD furnace process, and instead adopt the shielding inter-coating method, which allows us to achieve the color aesthetics of two-color PVD in sole process. In addition to reducing costs, it also possesses an environmentally friendly feature.

(5) Industry-Academia Collaboration : Partner with academic institutions to accelerate research in digital transformation and cutting-edge AI applications, promote talent and knowledge exchange, and cultivate future professionals.

In addition to improving product performance, Fusheng Precision is also committed to achieving sustainable energy development that takes into account resource efficiency, energy conservation, and environmental protection. strive towards a "low-carbon manufacturing industry" and protect the living environment of the next generation; In manufacturing products, we replace the currently widely used and highly polluting thermosetting carbon fiber materials with more environmentally friendly carbon fiber carbon fiber composite materials, and achieve the goal of reducing carbon emissions and various pollution sources through the recyclable characteristics of thermoplastic materials.

Fusheng Precision adheres to the concept of "innovation and environmental sustainability", and with the joint efforts of brand customers, it will introduce environmentally friendly packaging materials that meet the Global Recycling Standard (GRS) certification in 2024, so that every packaging material carries a commitment to environmental friendliness.

In addition to continuing to independently develop new technologies and closely cooperating, developing, and communicating with key material manufacturers and customers, Fusheng Precision also actively improves technology planning and patent layout to achieve the goal of technology and product differentiation. Strive to practice and hope to become a reliable long-term partner of customers.

3.1.3 Smart Manufacturing

To improve efficiency, refine process quality, and reduce the workload of staff, we have been actively investing in smart manufacturing for years. Now we have introduced a variety of automation in the nearly 100 production processes of club heads, including the replacement of manual polishing, cutting, and automatic measurement to prevent potential personal injuries and improve the standardization of the products. Meanwhile, smart display panel is also widely introduced to display key manufacturing parameters in real time, and the alarms are set to allow the teams to grasp the equipment status, maintain the equipment utilization rate, and analyze the key parameters affecting product quality through the big data. The smart system of precision casting can transform decades of our casting experience into scientific applications to precisely control production quality.

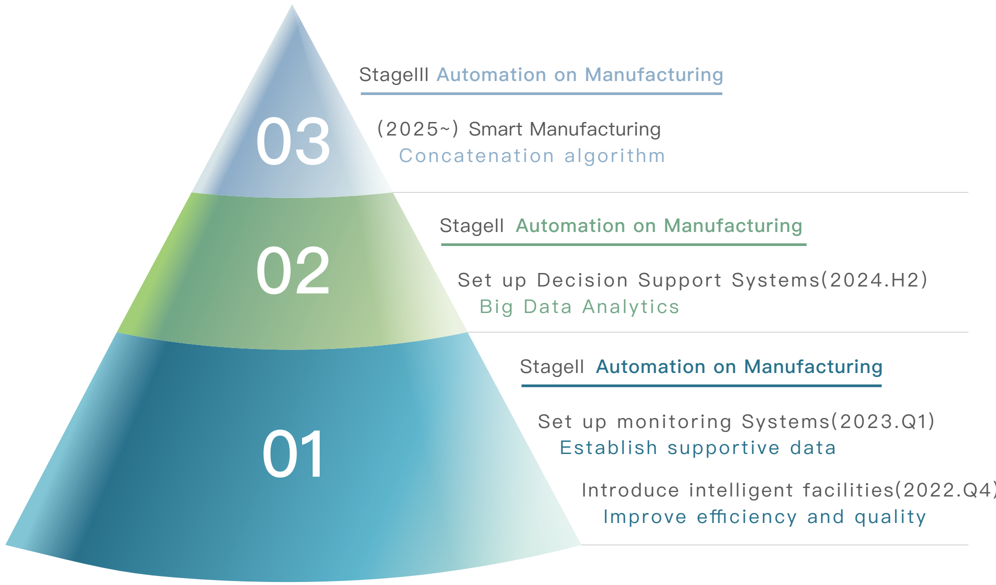
Promotion of smart manufacturing :

1. Introduce smart equipment and strengthen equipment maintenance
2. Energy monitoring system, which can effectively improve and monitor energy efficiency in real-time
3. Establish big data of parameters, effectively trace production history, and control production conditions.

For achieving the goal of smart manufacturing, we formulate the development roadmap.

Contents

The first stage aims at continuing to improve the digital manufacturing infrastructure, and collecting all data in the production process with the approach of big data, such as production, environment and personnel information. For the second stage, the data platform systematically integrates and stores data and analyzes them. For the third stage, the automation equipment would be introduced to the production process, and the IoT and big data systems would be established through the smart transformation and the introduction of automation equipment to develop various types of smart monitoring systems and management systems.



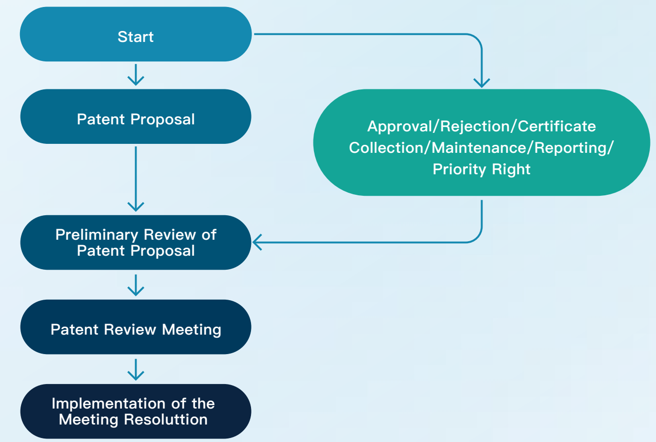
3.1.4 Intellectual Property Rights Management

To pursue sustainable corporate growth, Fusheng Precision promotes research and development innovation and strengthens intellectual property (IP) protection. At the same time, the company aims to reduce operational and infringement risks. Each year, the Legal Affairs Center allocates a budget and formulates an annual IP management plan. The status of IP management operations is reported to the Board of Directors at least once a year, to enhance the management of the R&D innovation process and improve the overall IP strategy.

To comprehensively protect the results of intellectual property, the company designs a thorough IP protection strategy based on R&D layout in different technological fields and the control of sensitive business data. This strategy includes processes such as patent examination and application, patent bulletin monitoring, patent infringement assessment, trademark examination and application, and trade secret management. Related operating procedures and standards are established in accordance with ISO management systems.

As of December 31, 2024, we hold a total of 285 valid patents. Fusheng Precision's patent portfolio primarily covers various types of golf equipment, ice skates, safety helmets, gloves, protective gear, titanium alloy tableware, and related manufacturing technologies. The Legal Affairs Center holds monthly patent review meetings to evaluate patent applications and optimize the existing portfolio, taking into account market conditions, product performance, and technical benefits.

【Patent Examination Process】



As of December 31, the number of patents obtained by the Company:

Item	2024	2023	2022
Number of patents applications (global)	59	67	45
Number of patents granted (Global)	44	26	16

3.2 Material and Environmental Management

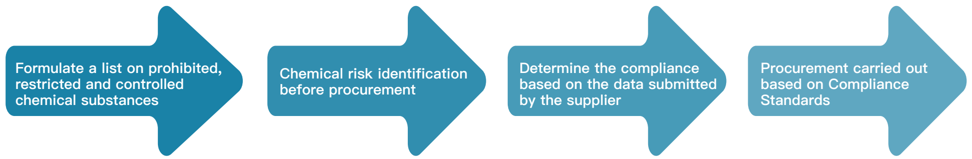
3.2.1 Raw Material Management

The primary raw materials for golf equipment mainly include stainless steel ingots, titanium materials, zirconia sand/powder, and other additives. As the materials, designs, and manufacturing processes of modern golf equipment become increasingly complex, a well-established and comprehensive supply system is essential, along with close communication and collaboration with brand clients.

To mitigate the impact of chemicals on ecosystems,Fusheng Precision manages raw materials internally in accordance with its environmental substance management procedures. Externally, the company actively collaborates with local suppliers across its various production sites to co-develop environmentally friendly materials. Examples include the use of water-based paints and increasing the proportion of eco-friendly solvents in product materials.

Additionally, Fusheng Precision is integrating chemical-related projects and closely monitoring social and environmental values. Through these efforts, the company not only aims to achieve environmental sustainability but also to reduce environmental and safety risks for suppliers—fulfilling its mission of "ESG-driven sustainable and environmentally friendly operations."

3.2.2 Environmental Substance Management Program



(1) Develop Lists of Prohibited and Restricted Substances:
The Safety and Health Office creates lists of chemicals, including a "Chemical List" and a "Hazardous Chemicals List," detailing substances that are prohibited, restricted, or require priority control.
(2) Product Development Stage:
Identify the raw materials, tools, equipment, and hazardous chemicals used, and detail them in the product manufacturing specifications.
(3) Raw Material Procurement Stage:
Require suppliers to provide Safety Data Sheets (SDS) and ensure that all processes identified in the product manufacturing specifications do not violate regulations such as the US Proposition 65, EU REACH, RoHS, the Montreal Protocol on Substances that Deplete the Ozone Layer, or any other environmental protection regulations regarding prohibited or restricted substances. Procurement will proceed according to these regulations.
When appropriate, the company may require suppliers to provide Certificates of Conformity or material composition analysis reports to verify that the raw materials used in the purchased products meet the relevant standards.
(4) Chemical Control in the Production Process:
In addition to following the product manufacturing specifications, each production unit on site will evaluate hazards using the "Environmental, Health, and Safety (EHS) Checklist" and "EHS Assessment Registration Form." If the risk level is high, discussions will be held to determine whether process improvements should be made.

3.3 Sustainable Supply Chain Management

Taiwan's golf equipment manufacturing industry plays a pivotal role in the global supply chain, with over 80% of the world's golf equipment produced by Taiwanese companies. Production bases are located in Taiwan, China, and Vietnam, primarily operating under OEM/ODM models to fulfill orders from well-known international brands.The golf equipment supply chain includes:
Upstream suppliers: Raw material providers such as the steel smelting industry, metal manufacturing, and carbon fiber production.
Midstream: Contract manufacturers (OEM/ODM).
Downstream: Sports brand companies, most of which are internationally renowned and mainly based in the United States and Japan.

Fusheng Precision places strong emphasis on corporate sustainability and responsible sourcing. The company has established a "Sustainable Supply Chain Management Policy", requiring all suppliers it engages with to address human rights, health and safety, and environmental protection issues. Suppliers must also comply with international regulations by refusing the use of "conflict minerals", and must uphold ethical standards and conduct business with integrity. Through these efforts, Fusheng Precision aims to build an innovative, win-win, and sustainable supply chain, becoming a trusted and professional partner to its clients.

3.3.1 Sustainable Supply Chain Management Process

We expect to continuously enhance the value of products and services through the development of stable cooperative relations with suppliers, and implement sustainable development and responsible procurement. Therefore, in procurement operations, all suppliers are required to comply with the "Supplier Management Guidelines" and "Supplier Management Manual" and sign the "Affidavit for Integrity and Self-discipline" to jointly commit to our sustainable spirit, and understand the overall management strategies of the Company's sustainable supply chain, ensure the safety of the suppliers' working environment, protect the rights and interests of employees, and implement energy saving.

At present, the Company's supply chain management process consists of four stages respectively known as supplier selection, evaluation, qualified supplier approval and registration, and regular supplier audit.

01 Stage — Selection

This stage aims at supplier selection in which the suppliers fill in the "Manufacturer and Customer Change Application Form", and the Company will gather technical and quality assurance personnel to conduct on-site assessments, including quality, delivery, price, service (including environment and safety, etc.) and R&D technology which are the major items for evaluation.

02 Stage — Evaluation

Supplier development is jointly evaluated by quality assurance, R&D (accessory parts), procurement, and ESH (Environmental Health and Safety) teams. Any satisfactory evaluation results are will be signed by the leader of the Customer Dedicated Group and registered in the list of qualified suppliers

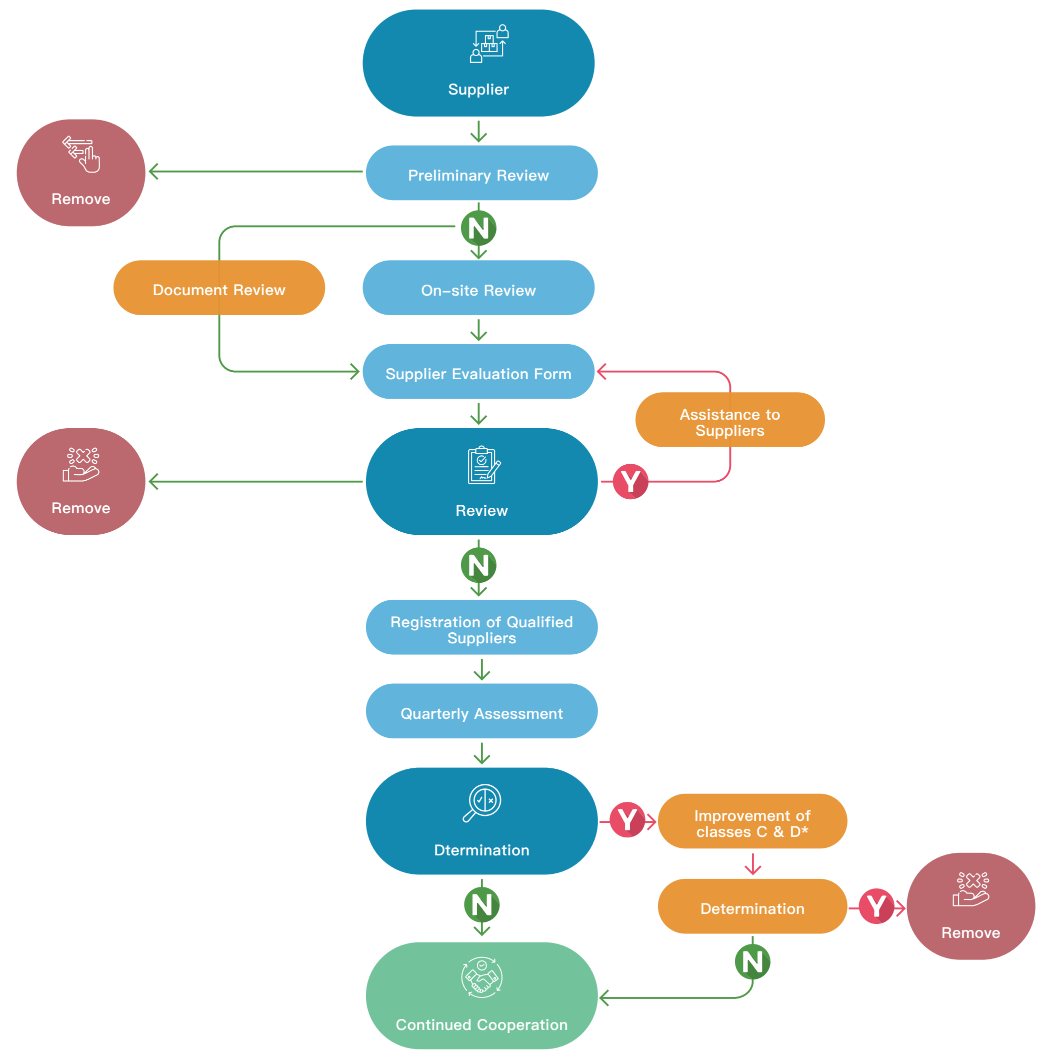
03 Stage — Registration

After the supply chain management department collects the evaluation report submitted by the relevant units, it will record the evaluation results in the "Supplier Evaluation Form" and submit it to the supervisor at the level of at least (vice) manager while the "Procurement Contract" and "Integrity Affidavit" will be delivered to the supplier for signature, and the "Manufacturer and Customer Change Application Form" will be completed and submitted along with the relevant materials for approval by the supervisor at level of at least (vice) manager. Qualified suppliers after approval will be registered in the "Qualified Supplier Information", which shall include the approval status (qualified, qualified conditionally, or unqualified) and the scope of approval (such as product types or process series).

04 Stage — Assessment

An assessment is conducted every quarter according to the "Supplier Evaluation Standards". The main audit items are the quality, delivery time, price, service (including environment and safety), and R&D technology of the products supplied by the suppliers in the previous quarter. The assessment result will be recorded in the "Supplier Quarterly Evaluation Form". Suppliers whose quarterly transaction amount does not exceed NT$100,000 are not required to be included in the assessment. Suppliers who have not participated in the quarterly assessment shall be subject to the annual assessment.

【Flow Chart for Development and Management ofSuppliers】



3.3.2 Local Procurement

Fusheng Precision's main production sites for golf club heads are located in Taiwan, China, and Vietnam. To promote local sourcing and enhance sustainability risk management—ensuring supply stability and meeting requirements for quality and delivery—Fusheng Precison identifies certain suppliers as key suppliers. These include:
Exclusive material and component suppliers
Sole-source suppliers (those currently providing materials or components for specific projects exclusively)
Suppliers of materials for critical processes
Suppliers of EHS-related materials (primarily chemicals such as paints, solvents, etc.)

Examples of such key materials include stainless steel ingots, titanium materials, and zirconia sand/powder. Fusheng Precision conducts annual routine visits to these key suppliers, with findings recorded in the “Annual Supplier Basic Information Survey” to better understand and plan for future supplier development and distribution.

Aside from customer-designated or specific critical suppliers, Fusheng Precision is committed to supporting local procurement and local employment (see section 5.2), giving priority to locally sourced raw materials. Between 2022 and 2024, the local procurement rate exceeded 70%. For certain, components and steel plates not yet localized due to customer specifications or sourcing constraints, Fusheng Precision is actively coordinating with clients to transition to local suppliers where possible.

As investments in Vietnam continue to grow, the local procurement ratio there remains relatively low during the expansion phase. The company is implementing supportive measures to develop the local supply chain and has set a goal to gradually increase the local procurement ratio in Vietnam to 70%.

Number of Suppliers

Regin	2024	2023	2022
Taiwan	153	146	106
Mainland China	226	230	237
Vietnam	161	157	138
Total	540	533	481

Number of Local Suppliers

Regin	2024	2023	2022
Taiwan	134	128	95
Mainland China	159	165	183
Vietnam	85	80	86
Total	378	373	364

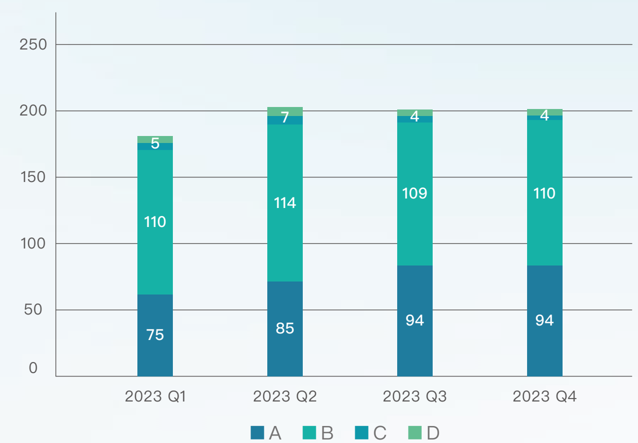
Ratio of local Procurement

Regin	2024	2023	2022
Taiwan	88%	88%	90%
Mainland China	70%	72%	77%
Vietnam	53%	51%	62%
Total	70%	70%	76%

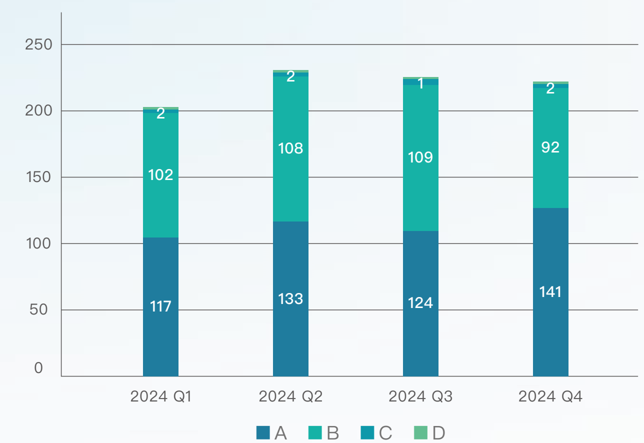
3.3.3 Quarterly Assessment and Risk Evaluation of Supply Chain

In accordance with the principles of fairness, impartiality, and open competition, supplier evaluations are conducted quarterly based on the “Supplier Evaluation Criteria.” The assessment covers areas such as quality, on-time delivery, pricing, technical capability, service, and daily environmental and safety compliance, with a total score out of 100.Suppliers are then categorized into four rating levels: A, B, C, and D, based on their total scores, ranked from highest to lowest.
In the 2024 quarterly evaluations, a combined 97% of suppliers were rated A or B, while 1% fell into the D category.

2023 Number of Suppliers Evaluated



2024 Number of Suppliers Evaluated



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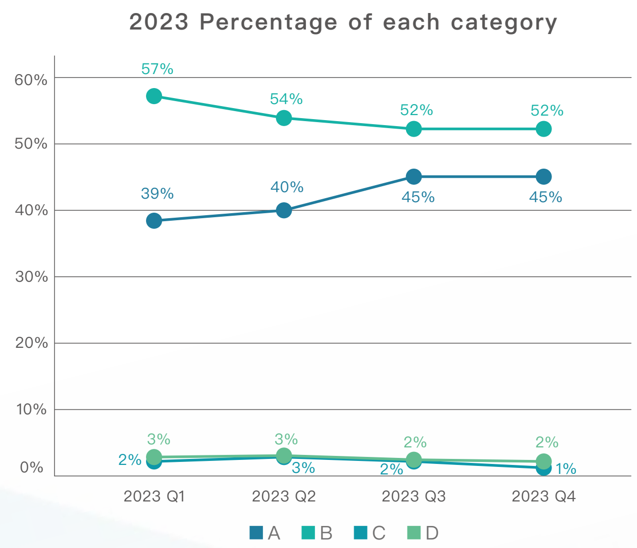
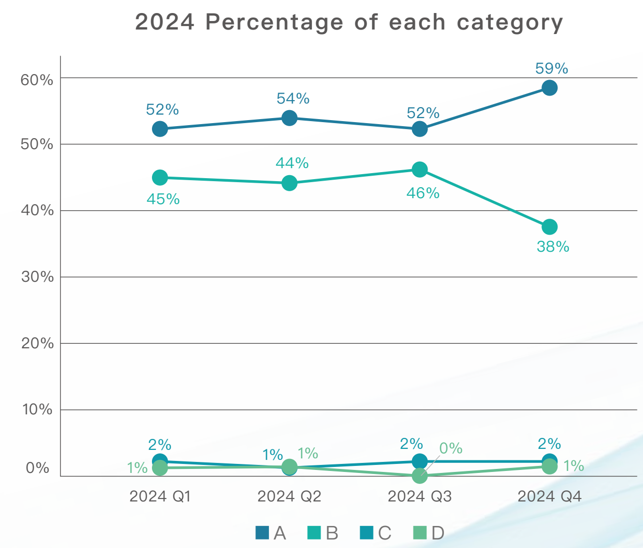




Supplier Rating Differences, Risk Types, and Response Measures Rating Determination：

- Grade A: Priority supplier — eligible for increased order allocation.
- Grade B: Maintain current order level — normal supplier status.
- Grade C: Orders reduced or canceled — improvement actions required, and supplier is urged to take corrective measures.
- Grade D: Cooperation suspended — supplier is given a one-month grace period for improvement. If standards are not met within the timeframe, the cooperation is terminated.

If a supplier is the sole source for a project and receives a C or D rating, the evaluation team will intensify support and guidance to drive improvements.For customer-designated suppliers rated C or D, the sales team will notify the customer and work collaboratively on corrective actions.For all other suppliers, order reallocation is executed based on the evaluation results.

Handling Major Environmental Incidents:If a supplier listed in the "Approved Supplier List" experiences a major environmental incident, the buyer must report it, and upon approval by the supervisor and vice president, the partnership can be terminated.However, this clause does not apply to sole-source suppliers. In such cases, the supplier must be required to improve both product quality and environmental impact.
In 2024, the proportion of A and B suppliers increased, while C and D levels decreased, indicating overall improvement in supplier performance under this system.

Risk Management Policy for High-Risk Suppliers：

1.Critical Processes / Materials / Technologies
Fusheng Precision engages in joint R&D with key suppliers, sharing technology and growing together to maintain a competitive edge.
2.Capacity Planning with Major Suppliers
Key suppliers participate in monthly joint capacity planning to ensure personnel, equipment, and tooling meet future order requirements.
3.When Major Quality or Delivery Issues Arise
An improvement task force is formed, consisting of Fusheng's quality assurance, technical staff, and relevant supplier personnel. The team provides guidance on quality improvement, process enhancement, and system upgrades.
4.TPS (Toyota Production System) Task Force
For key suppliers and subcontractors, a TPS improvement team is established to increase efficiency and reduce costs.

3.4 Product Quality and Customer Relationship

3.4.1 Product Quality

Fusheng Precision has been engaged in golf equipment OEM services for more than 45 years, with stable quality delivery, complete layout, shipments, sales amount, and market share, making it the world's No. 1 golf equipment OEM manufacturer. "Precision, perfection, and perfection" is our unchanging commitment. The health and safety of product users is one of the most important issues for Fusheng Precision and brand customers, and we hope that consumers can use every club with peace of mind. To eliminate any risks that may endanger the health of product users, Fusheng Precision works closely with material suppliers and brand customers. All products from material development, product manufacturing, packaging and transportation strictly control every inspection level to ensure that the safety of the product meets international standards before Fusheng Precision delivers products to brand customers.

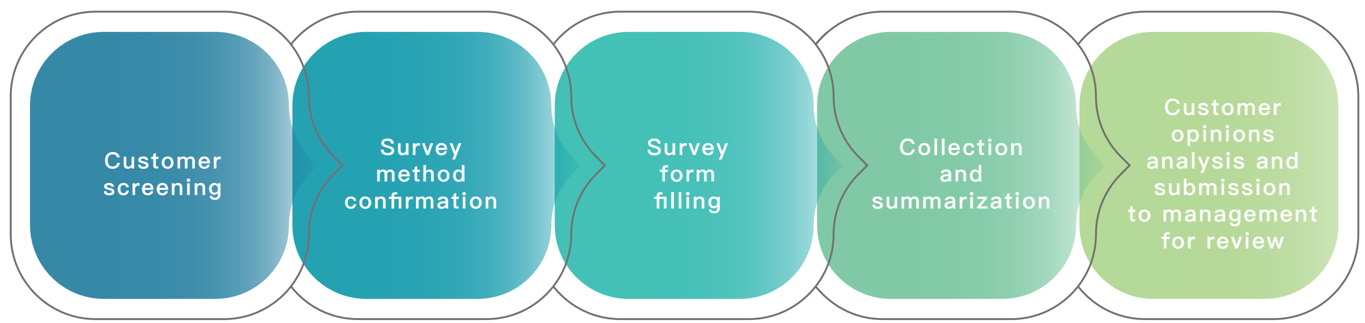
Therefore, in order to ensure the health and safety of product users and product quality, Fusheng Precision follows the ISO 9001 international quality management system standard, establishes a quality management system, formulates a quality manual, and serves as the company's guideline for implementing total quality management and the basis for each department to implement quality goals. Under the control of this mechanism, Fusheng Precision did not have any product recalls due to safety issues or violations of health and safety regulations related to products and services in 2024; There were no financial losses due to legal proceedings related to product safety.

3.4.2 Customers Satisfaction

Fusheng Precision has always adhered to the spirit of seeking truth from facts and striving for excellence, and firmly believes that maintaining good communication with customers and deeply understanding their needs is successful customer service management. Therefore, to ensure that customer suggestions can be delivered and processed normally, we have established a Customer Dedicated Group, which consists of dedicated sales teams, development teams, and mass production teams to provide total solution services, as well as various communication channels, to provide customers with a sense of exclusivity, so that customer needs can be interacted with and given feedback in real time, ensuring that customers' daily operations are not affected.

In addition, in order to enhance customer trust, understand customer needs and take appropriate countermeasures, Fusheng Precision has established customer satisfaction survey operating methods, which conduct customer satisfaction surveys every six months, including new product development, sample production, and opinion collection before and after mass production.

【Process】



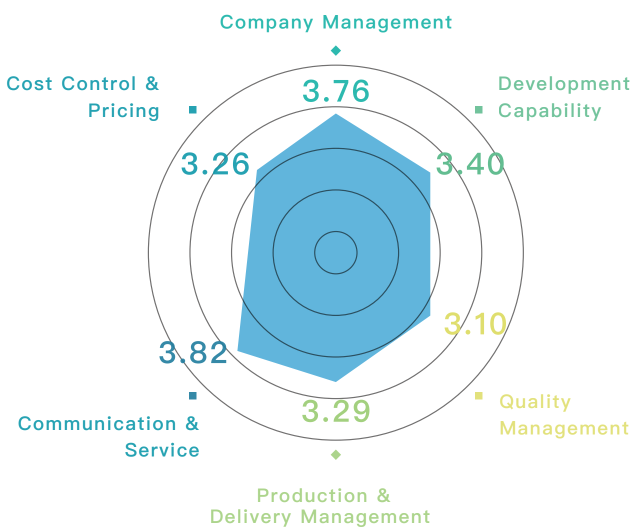
The customer satisfaction survey includes six major aspects, and each aspect is further divided into different evaluation items:

1. **Company operation：** The harmony of collaboration in terms of the management system, talent training and operation
2. **Development capabilities：** The fitness of development equipment specifications, developer capabilities, development schedule, time control, and personnel qualification
3. **Quality management：** Quality management system, the capability of quality inspection staff, yield control, handling and response to abnormalities
4. **Mass production and delivery management：** Rate of on-time delivery, mass production capacity for new products, and mass production flexibility and adaptability
5. **Communication and service：** Attitude, communication skills, and message feedback of the staff。
6. **Cost control and price：** Abilities of price and cost control

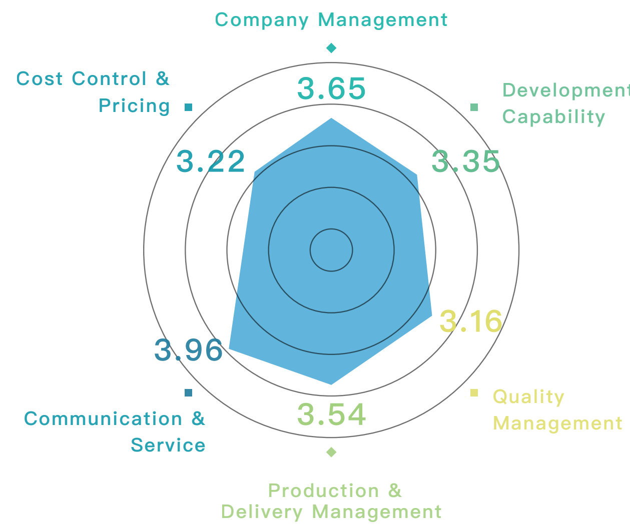
The results of the overall customer satisfaction score are disclosed as follows (score range is from 0 to 5, with 5 as the best score):

Years	Level of Satisfaction	Target Value	Note
2024 2H	3.41	3.5	The data scope applies to representative key customers selected by Fusheng, who provide feedback on their satisfaction with the company's services. Selection criteria include transaction amount, customer market influence, future potential, and other relevant factors.
2024 1H	3.44	3.5	
2023 2H	3.41	3.5	
2023 1H	3.51	3.5	
2022 2H	3.50	3.5	
2022 1H	3.54	3.5	

2024 1H Customer Satisfaction

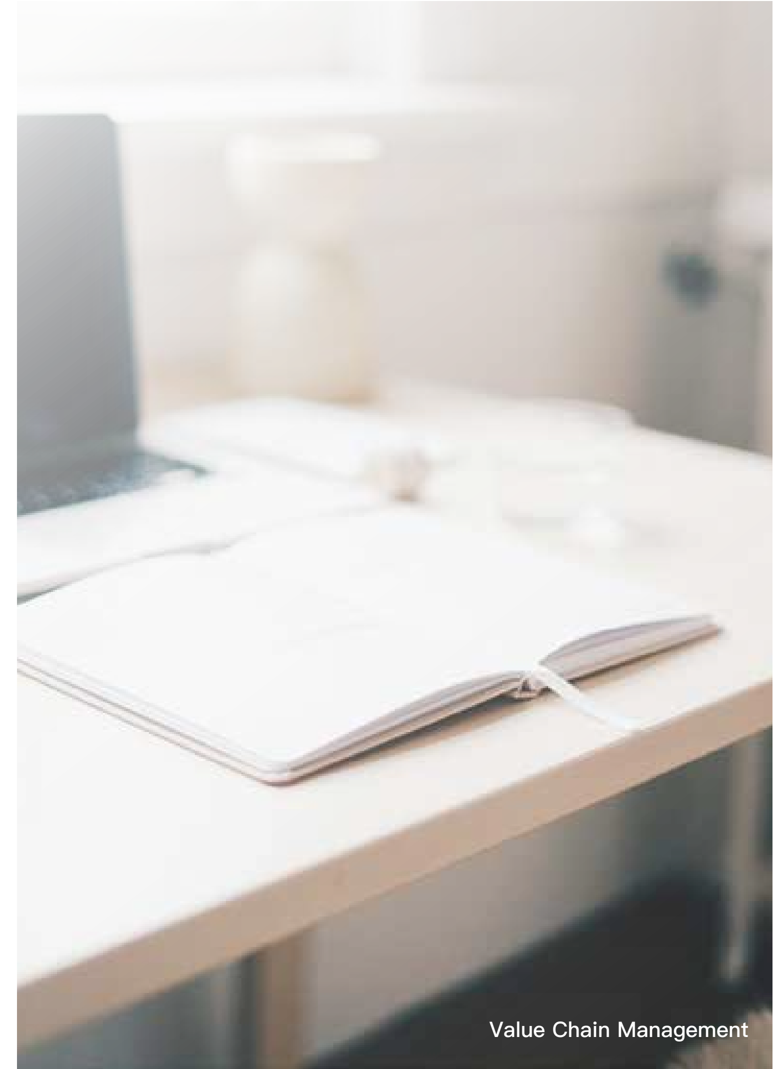


2024 2H Customer Satisfaction



◆The lowest scoring item in 2024 is quality management, and relevant continuous improvements have been made for the three categories of shipments/processes/personnel.

◆In the face of the general environment, there are still many uncertainties, how to maintain our profits and the competitiveness of our customers in the market will be the biggest challenge we face while adapting to the environment in the future. Looking ahead, how to ensure revenue maximization and cost minimization, as well as various countermeasures such as efficiency improvement and VA/VE, will continue to be the direction of efforts.



04 Eco-friendly Management

4.1 Sustainable Environmental Policies and Environmental Management

4.2 Opportunities and Risk Management Related to Climate Change

4.3 Reduction of Air, Water, and Waste Emissions an Recycling Management

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FUSHENG PRECISION

4.1 Sustainable Environmental Policies and Environmental Management

Environment and climate change are topics that we are highly focused on, we will continue to control greenhouse gas emission to mitigate our environmental impact, and endeavor to achieving sustainable development goals by improving resource efficiency, energy conservation, and environmental protection. Fusheng Precision is committed to transit to low-carbon manufacturing industry in the future.The company develops the 2025 Green Low-Carbon Action Plan, which includes four major transformations and seven key strategies. The goal is to achieve a 10% reduction in the emission intensity of a single club by 2025 compared to 2021 and 20% in 2030, and in response to national policies and international trends, we are moving towards net-zero carbon emissions by 2050.

Low-carbon action plan (Four Transformations and Seven Stategies)

Enger Transfor mation	Technical Transformation	Industrial Transformation	Lifestyle Transformation
1. Green Energy	2. Enhancement of energy-saving and carbon reduction equipment 3. Green and low-carbon technology in manufacturing process	4. Procurement from green supply chain 5. Carbon reduction by circular economy 6. Carbon emission management	7. Green and low-carbon lifestyle

The company envisions a business that is environmentally friendly and fulfills its corporate responsibilities. We have obtained ISO 14001 environmental management system certification to continuously implement environmental protection action plans. Our focus lies on issues like greenhouse gases, green energy, air pollution, waste management, and water resources. We strictly adhere to environmental regulations in various regions.

For many years, we have implemented the Toyota Production System (TPS), which has effectively increased production efficiency and reduced process waste. We have also achieved ISO 14001 environmental management system certification. Our aim is to achieve sustainable development that balances resource efficiency, energy conservation, and environmental protection. We are committed to advancing towards a "low-carbon manufacturing industry" and protecting the living environment for future generations.

Commitments

1.Comply with government environmental protection and occupational health and safety regulations, and meet the environmental and safety requirements of stakeholders.
2.Implement the principles of environmental and safety management systems, and continuously improve environmental, health, and safety management and performance.
3.Enhance advocacy, training, and communication to raise awareness of environmental and safety issues among employees and stakeholders.
4.Adopt appropriate pollution prevention measures to effectively utilize resources and reduce environmental impact.
5.Implement appropriate risk control technologies to prevent injuries and health hazards.

4.2 Opportunities and Risk Management Related to Climate Change

Climate change has become one of the most critical international issues, presenting both risks and opportunities. These will be significant considerations for the Company as we strive for economic growth. In 2022, we aligned with the TCFD (Task Force on Climate-related Financial Disclosures) recommendations, disclosing relevant information in four key dimensions and will perform annual monitoring, review, and improvement in this regard.

4.2.1 Climate Governance

The Company places significant importance on climate change, greenhouse gas management, and energy management. These issues not only pertain to environmental sustainability but also affect the long-term business stability and reputation of the company.

Board of Directors	The Company's Board of Directors serves as the highest guiding level for climate change management. They ensure the company has clear strategies and direction in climate change, greenhouse gas management, and energy management, and they regularly monitor the execution of these strategies.
High-Level Management Team	Led by the CEO, our senior management team is responsible for guiding in developing and implementing specific strategies and action plans related to climate change, greenhouse gas management, and energy management.
Management Department	Within each facility, the climate change, greenhouse gas management, and energy management departments serve as the company's internal executing units. They are responsible for implementing the company's climate and sustainability action plans, including monitoring and reporting the company's greenhouse gas emissions, developing emission reduction plans, improving the company's energy efficiency, reducing energy costs, and promoting the use of renewable energy. These departments report on the group's greenhouse gas inventory and certification plan execution to the Board of Directors at least once every quarter.

Currently, we have established three major environmental sustainability guidelines：

1.Carbon Reduction 2.Waste Reduction 3.Water Reduction

Carbon Reduction
- Carbon Inventory
- Reduce Carbon Intensity by 5% Annually
- Achieve Net-Zero Carbon Emissions by 2050

Water Reduction
- Wastewater Treatment / Recycling / Reuse
- Rainwater Harvesting
- Integrated Water Resource Management

Waste Reduction
- Circular Economy — 5R (Reduce/Reuse/Recycle/Repurpose/Redesign)
- Waste Reduction
- Waste Emission Reduction

4.2.2 Climate Change Strategy and Risk Management

The Company, as a foundation for financial risk management, takes into consideration both short-term and long-term perspectives. We analyze factors such as the company's development direction, regional policies and regulations, business relationships within the value chain, technology, and substantial climate factors mentioned in the IPCC's Sixth Assessment Report. This analysis enables us to identify and enumerate climate-related risks and opportunities. Based on this, we formulate strategies and actions to address future climate change challenges.

Transition Risk

Category		Possible Financial Impact	Response and Management	Impact Time	
				Short term ≦ 3 years	Long term > 3 years
Policy and Legal	Policies and regulations related to climate change adaptation, energy conservation, and carbon reduction.	Taiwan's Climate Change Response Act has begun implementing a carbon fee collection system. If carbon emissions exceed regulatory standards, companies will pay up to NT$7 million in fees annually.	Implement sustainable low-carbon operations, strengthen energy management, and continuously promote the energy conservation and carbon reduction blueprint. Through setting energy conservation and carbon reduction targets, we will improve energy resource reduction, increase the amount of renewable energy devices, and regularly track the achievement of targets to continuously improve management policies and measures.	✔	✔
Policy and Legal	Strengthening greenhouse gas emissions reporting and information disclosure obligations.	Taiwan has enacted a number of greenhouse gas regulations, requiring all subsidiaries included in consolidated financial statements to conduct carbon inventory and assurance. Going forward, the entire group will be required to pay a fixed annual fee of approximately NT$1.5 million for this.	The three Fusheng sites in Taiwan, Mainland China, and Vietnam, where Fusheng Precision operations account for the largest proportion of its business, have completed their inventory and verification. The inventory and verification work for the remaining subsidiaries is ongoing according to the timeline stipulated in the Financial Supervisory Commission's "Sustainable Development Roadmap for Listed Companies."	✔	
Technology	Transitioning to low-carbon emission technologies.	· Regulations and initiatives will necessitate the development of low-carbon technologies to reduce carbon emissions, potentially leading to additional capital investment, with an estimated annual budget of >NT$30 million. · Developing operational practices and processes using new and alternative technologies may increase production costs.	Continue to promote the low-carbon action plan. Through the implementation of four major transformations and seven major strategies, set a target for the unit carbon emission intensity of San Sheng products. Based on 2021, it will be reduced by 10% by 2025 and 20% by 2023.	✔	
Market Risk	Customer behavior changes.	Increased awareness of sustainability/customers' demand for carbon reduction may lead to a shift to purchasing lower-carbon goods or services on the market, which may affect revenue	· Prioritize procurement based on supplier performance and quality assessment criteria to increase order allocations · Continuously develop environmentally friendly process technologies and materials to reduce carbon emissions and mitigate various pollution sources	✔	
Market Risk	Market uncertainty.	If the EU Carbon Border Adjustment Mechanism (CBAM) expands the scope of regulated products in the future, it may affect the cost of products sold to Europe, and indirectly affect product shipments, resulting in a negative impact on revenue.	Work with brand customers to evaluate and introduce product carbon footprint management to reduce the impact of possible future international carbon taxes	✔	
Reputation	Stigmatization of the industry.	Environmental groups have concerns about the conservation of trees and soil and water resources in golf activities, which may affect the willingness of users to participate in golf activities.	Actively diversify products and develop non-golf businesses		✔
Reputation	Increased stakeholder concerns or negative feedback.	ESG-related assessment results may affect investors' willingness to invest, which will affect their ability to raise funds in the market in the future	Each subsidiary of the Group has formed an ESG promotion team based on different functional units to implement the company's various ESG strategies and improve ESG information disclosure through platforms such as the company's official website, annual shareholder report, and sustainability report	✔	

Risk

Risk Factors		Possible Financial Impact	Response and Management	Impact Time: Short term ≦ 3 years	Impact Time: Long term > 3 years
Acute Risk	Increased severity and frequency of extreme weather events such as typhoons and floods.	In the future, Taiwan may face larger-scale typhoons and more frequent extreme rainfall. This could potentially affect employee attendance and, indirectly, impact production efficiency for the company.	To address unavoidable disasters, we have established an "Emergency Response Management Procedure" to proactively manage the potential risks associated with disaster occurrences. Through rigorous risk control, operational guidelines, and scenario drills, we aim to enhance awareness of safety for all employees and ensure personal safety.	✓	
Chronic Risk	Changes in precipitation patterns and extreme climatic events.	Under global warming conditions, extreme weather events such as floods and droughts are more likely to occur. This could lead to increased water-related costs for the company.	Through wastewater treatment and resource integration projects, we manage water resources effectively. For detailed information, please refer to sections 5.3.1 on Water Resource Management and 5.3.2 on the Wastewater Treatment Process.		✓

Opportunities

Opportunities Types		Possible Financial Impact	Response and Management	影響時間: Short term ≦ 2025	影響時間: Long term > 2026年
Resource Efficiency	Transforming into more energy-efficient buildings	Establish an energy-saving project team to reduce electricity consumption in production lines and offices.	Since the establishment of the energy-saving project team in 2016, we have transitioned to more energy-efficient equipment for lighting systems, air conditioning, dehumidification, cooling, air compressors, and energy management systems in our main production lines and office areas. We have also implemented smart monitoring devices to continuously track energy consumption.	✓	
	Reducing water usage	We have constructed a rainwater harvesting system and integrated water resources with neighboring facilities to reduce our use on tap water.	By implementing our wastewater treatment and resource integration project, we have successfully managed our water resources effectively. For more detailed information, please refer to sections 5.3.1 on water resource management and 5.3.2 on wastewater treatment processes.	✓	
Energy Sources	adopting low-carbon energy sources	Install solar power generation facilities and retain the generated electricity for self-use to reduce the amount of electricity purchased from third parties. By 2024, Fusheng Precision has invested >NT$100 million in solar power generation facilities.	Through energy resource consumption inventory, increase the amount of renewable energy devices, and regularly track the achievement of goals. For detailed information, please refer to 4.2.4 Energy Indicators and Target Monitoring	✓	
Products and Services	Developing new products or services through	Innovate in research and development to create new products, thereby enhancing customer satisfaction and achieving carbon reduction goals	Actively develop environmentally friendly new materials and new processes, while increasing the use of recycled materials to achieve the benefits of streamlining the production process and reducing waste generated in the production process.	✓	✓
Resilience	Participate in renewable energy programs and implement measures to improve energy efficiency.	Consolidate climate change risks and response strategies while conducting a detailed evaluation of the climate-related challenges the Company currently face.	Following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we are enhancing our operational resilience by implementing renewable energy sources, energy-saving measures, developing eco-friendly low-carbon products, and practicing sustainable procurement.	✓	

In response to global climate change, Fusheng Precision has included climate risk issues in the overall risk management process in addition to assessment, and follows the "Risk Management Measures". In 2024, the Taiwan, Mainland China, and Vietnam plant, which accounts for the largest proportion of Fusheng Precision operations, has completed the inventory and verification, with the goal of completing the inventory of all group subsidiaries in the consolidated statements in 2027 and the verification in 2028.

According to the results of the carbon inventory, the carbon emission hotspots are mainly emissions generated by energy (electricity and fuel), so Fusheng Precision uses digital quantification, scientific management, regular review and improvement for the use of various energy resources, and invests in budget to replace old equipment to make energy resource use more efficient. It has also set goals such as gradually improving energy efficiency and moving towards low-carbon transformation, moving towards the direction of assisting the sustainable development of the entire industry.

4.2.3 Greenhouse Gas Emission Indicators Monitoring 【GRI 305-1、305-2】

To address global climate change, the Company has taken proactive steps in conducting greenhouse gas inventoriesacross our various facilities. In 2024, Zhongshan Guangsheng/Longxing/Dingxing, and plants in Vietnam and other companies have completed greenhouse gas emissions inventory, and have been verified by international certification bodies such as AFN, BV, BSI, etc.
In 2025, we will conduct greenhouse gas verification for Minson and NFT Co. We will also complete the verification and auditing of all group subsidiaries in the consolidated financial statements in accordance with the Financial Supervisory Commission's 'Sustainable Development Roadmap for Listed Companies'.

2023 Taiwan
2024 China, Vietnam
2025~ Expand factories

The Company's primary source of greenhouse gas emissions is from the golf club head manufacturing process. Based on this, we actively develop low-carbon transformation strategies. We're introducing energy-efficient equipment and using an Energy Management System (EMS) for monitoring and management. We're also continually expanding our green energy infrastructure. By 2025, we have set a target to reduce carbon emissions intensity by 10% compared to 2021 for the product units at Taoyuan Plant, Zhongshan Worldwmak, and Vietnam Vision. Through intelligent innovation and advanced processes, energy smart monitoring, and production parameter management, the production line's energy consumption was reduced by 30%. This resulted in a reduction of over 7% in greenhouse gas emissions compared to 2021.

(Unit：Metric Tons CO2e) Greenhouse gas emissions by year

Scope	Category	Description	2024	2023	2022	2021
Scope 1	Category 1：Direct emissions	1.1 Direct Emissions from Stationary Combustion Sources	5,448.7347	3,253.3498	4,551.1220	4,272.9584
		1.2 Direct Emissions from Mobile Combustion Sources	39.5442	55.8982	63.6220	16.5741
		1.3 Direct Emissions and Removals from Industrial Processes	27.2805	22.0176	31.9141	24.8744
		1.4 Direct Temporary Emissions of Greenhouse Gases Released from Anthropogenic Systems	463.6852	472.2613	537.7985	290.0232
Scope 2	Category 2：Indirect emissions from energy	2.1 Indirect emissions from imported electricity	17,685.4562	15,574.7800	20,208.8179	19,175.6825
Scope 3	Category 3-6: Other indirect emissions	3.1 Emissions from upstream transportation and cargo distribution 3.3 Emissions from employee commuting 3.5 Emissions from business travel 4.1.1Emissions from purchased goods 4.1.2 Emissions from purchased fuel or energy 4.3Emissions from solid and liquid waste disposal	102,263.5776	79,666.2230	155,720.6848	111,027.9164
		Scope 1+2	23,664.701	19,378.307	25,393.275	23,780.113
		Scope 1+2+3	125,928.278	99,044.530	181,113.959	134,808.029

Remark: Fusheng Precision including Taipei, Taoyung and Kasohsuing office

Scope 1: Seven major greenhouse gas emissions

(Unit：Metric Tons CO2e) Greenhouse gas emissions by year

Category	2024	2023	2022	2021
CO_2	5,511.5443	3,327.836	4,640.9540	4,309.4505
CH_4	1.9949	1.6964	2.4358	2.3138
N_2O	2.0202	1.7472	3.2683	2.6426
HFCs	463.6852	472.2473	537.7985	290.0232
PFCs	0.0000	0.0000	0.0000	0.0000
SF_6	0.0000	0.0000	0.0000	0.0000
NF_3	0.0000	0.0000	0.0000	0.0000
總排放當量	5,979.2446	3,803.5269	5,184.4566	4,604.4301

Remark: Fusheng Precision including Taipei, Taoyung and Kasohsuing office

4.2.4 Energy Consumption Indicators Monitoring

Fusheng Precision is committed to implementing sustainable low-carbon operations, strengthening energy management, and planning an energy conservation and carbon reduction blueprint. By setting energy conservation and carbon reduction targets, conducting energy resource consumption inventories, increasing the amount of renewable energy installations, and regularly tracking the achievement of targets, we continuously improve management policies and measures.

Energy Management Policy:

01 Establish energy management system, which ensures all employees are involved in actions of energy conservation and carbon reduction.

02 Improve energy efficiency and continuously improve energy performance.

03 Comply with energy-related regulations and give priority to purchasing energy-saving equipment.

04 Review energy management indicators to ensure implementation of energy-saving activities.

05 Create corporate energy value and establish energy-saving culture.

Energy Indicators monitoring

Emission Volume of Each Source	Unit	2024				2023				2022		
		Taoyuan	Zhongshan Worldmark	Vietnam Vision	Minson	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Minson	Taoyuan	Zhongshan Worldmark	Vietnam Vision
Self-generated Solar Power	kWh	250,260	3,144,046	–	1,607,189	281,963	2,952,186	–	1,779,793	299,481	899,354	–
Electricity	kWh	33,834,800	45,790,144	3,851,472	8,679,780	29,927,200	48,359,145	67,162,500	8,127,604	38,153,200	78,240,193	70,149,011
Gasoline	kL	4	13	16	14	5.7	13	48	21	5	16	–
Diesel Fuel	kL	13	9	–	71	17.9	8	6	27	21	14	14
Liquefied Petroleum Gas	kL	–	–	3,983	2	–	1	3,129	2	**	1	1,800
Natural Gas	m^3	2,066,687	612,132	–	–	1,705,673	702,067	–	–	2,377,277	1,492,678	–
Energy Consumption	GJ	201,060	199,877	412,792	40,014	174,745	211,811	330,313	37,342	228,782	342,013	302,864
Proportion of Renewable Energy	%	0.45	5.66	–	14.45	0.59	5.02	–	17.15	0.47	0.95	–

Note 1: Energy consumption = Fuel consumption × Unit fuel calorific value
Note 2: The proportion of renewable energy = (Self-generated solar power × Energy content of electricity) / Energy consumption × 100%"

Power saving:kWh, Carbon reduction:Metric Tons CO2e

Energy-saving Project Benefits	2024			2023			2022		
	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision
Electricity Saved	33,834,800	3,107,701	4,156,551	4,422,620	6,430,000	1,347,000	2,438,113	3,697,084	730,000
Carbon Reduction	1,970	3,249	5,810	2,189	5,170	1,230	1,241	3,575	670

Note: The energy saving benefit is calculated based on the difference in energy consumption within three years after the introduction of new systems.
* Due to the impact by the epidemic in 2021, Vietnam Vision Factory was partially suspended and several energy-saving improvement projects were delayed, which have all be resumed to normal operations currently.

Energy-saving Projects

Since 2016, the Company has established an energy-saving project team, which has conducted a number of projects that upgrades the energy efficiency of the lighting system of main production lines and office areas, LED lights, air-conditioning, dehumidification, cooling, air compressor and energy management systems. In addition, monitoring equipment is also installed to keep abreast of energy utilization.

Solar Energy

Since 2021, Fusheng Precision has been actively deploying solar photovoltaic facilities in various locations, with cumulative investments exceeding NT$100 million.

The electricity generated is used for its own use, reducing power purchases from third parties. By the end of 2024, the installed capacity of solar facilities at each site will be: 290 kW at the Taoyuan site; 3,341 kW at Zhongshan Guangsheng; 713 kW at Vietnam Vision ; and 2,321 kW at Minson Thailand.

Green Energy Monitoring (Ongoing Solar Power Development)

Solar Power Generation Results	Total generation in 2023: 3,234,149 kWh Total generation in 2024: 3,394,306 kWh
Solar Equipment Investment	Total investment in 2023: NTD 119.3 million Total investment in 2024: NTD 133.0 million
Sustainability Planning	Subsidiaries continue expanding solar installations to increase renewable energy utilization.

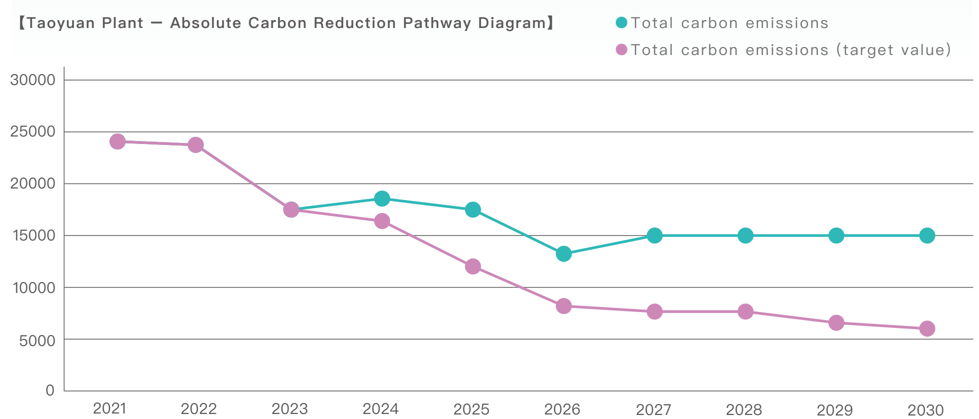
Note: The above totals include Taoyuan Plant, Zhongshan Guangsheng, and Vietnam facilities.

Medium- and Long-Term Carbon Reduction Pathway Planning

In response to Science-Based Targets (SBTi), we set emission reduction targets aligned with the Paris Agreement, aiming to keep the global average temperature increase below 2°C and striving to limit it to within 1.5°C.

In addition to Fusheng Precision 's goal of reducing product unit carbon emission intensity by 20% by 2030 compared to 2021 at its Taoyuan plant, Zhongshan Guangsheng, and Vietnam Vision , the Taoyuan plant aims to reduce Scope 1 and Scope 2 emissions by 40% by 2025 compared to the 2021 base year. By 2030, the Taoyuan plant aims to reduce Scope 1 and Scope 2 emissions by 70% compared to the 2021 base year. The absolute carbon reduction path diagram is as follows:

【Taoyuan Plant — Absolute Carbon Reduction Pathway Diagram】



Taoyuan Plant has established total carbon emission reduction targets aligned with Science-Based Targets (SBTi) and will undertake the following proactive measures:

1.Energy Efficiency Improvement: Invest in technologies and equipment to enhance energy efficiency, reducing energy consumption and associated carbon emissions.
2.Renewable Energy Transition: Increase the proportion of renewable energy usage, such as substituting fossil fuels with solar power.
3.Process Technology Innovation: Optimize and innovate manufacturing processes to reduce carbon emissions, including adopting low-carbon production methods.
4.Supply Chain Management: Collaborate with suppliers to ensure the entire supply chain's carbon footprint is reduced, thereby decreasing Scope 3 emissions.
5.Employee Training: Enhance employees' awareness of carbon reduction, increase understanding of climate change and carbon emissions, and encourage participation in carbon reduction activities.
6.Carbon Emission Monitoring and Reporting: Establish systems for monitoring and reporting carbon emissions to accurately track progress.
7.External Collaboration and Certification: Seek collaboration with external organizations to obtain relevant environmental certifications, increasing the credibility of our emission reduction efforts.
8.Green Investment: Explore potential green investment opportunities to support the implementation of reduction plans.

Through these proactive measures, the company aims not only to achieve its set emission reduction targets but also to demonstrate its commitment to climate action and potentially gain recognition from the market and consumers.

4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management

4.3.1 Air Quality Management [GRI 305-7]

Fusheng Precision golf club manufacturing process primarily generates air pollutants including VOCs, SOx, NOx, and suspended particulate matter. These pollutants are separated by source based on process characteristics and then properly treated using different treatment equipment depending on their characteristics. We implement air pollution prevention measures and adhere to regulatory standards. Fusheng Precision has established an environmental, safety, and sanitation policy, regularly reviews existing facilities and production processes, continuously invests in facility improvements, and has obtained government-mandated stationary pollution source operating permits.

(Unit: Metric tons)

Emissions of various pollutants	2024		2023		2022	
	Taoyuan	Zhongshan Worldmark	Taoyuan	Zhongshan Worldmark	Taoyuan	Zhongshan Worldmark
NOx, Nitrogen Oxides	0.05	18.8	0.06	50.3	0.08	99.64
SOx, Sulfur Oxides	0.06	0.0	0.05	0.0	0.07	4.76
Volatile Organic compounds(VOC)	63.05	2.51	59.22	15.9	71.74	22.02
Suspended particles(PM)	0.11	47.76	0.09	128.6	0.04	46.1

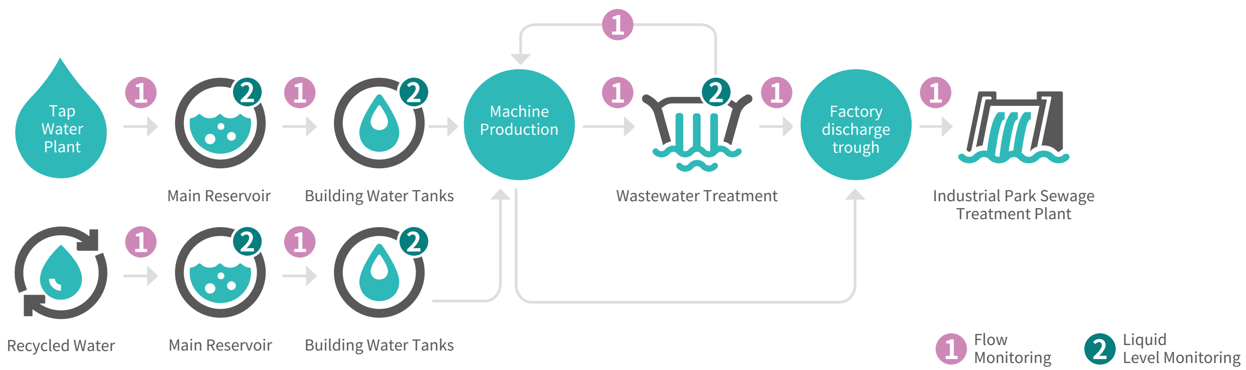
4.3.2 Water Resource Management 【GRI 303-3、303-4】

The company take water as common good, and pay specific attention to the water resources where each production base is located. When planning the use of water, the company takes government policies, corporate development, and changes in industry and local communities' need into consideration, to reasonably manage, dispatch and allocate and use water resources, and try our best to reduce resource consumption. Therefore, we collect water related data in each plant, report wastewater recycling status weekly, and set targets to continuously implement water saving in manufacturing

process and reduce the pollutants in wastewater, so as to improve water efficiency and contribute to sustainability. In the future, we will also set targets for reduction of water use intensity.

Intake and Discharge of Water	2024			2023			2022		
	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision
Water intake for reused water	28,222	153,028	10,800	29,674	143,984	–	13,504	209,283	–
Water intake for rainwater	–	–	–	–	–	–	–	114	–
Water intake by third parties	124,375	272,624	556,510	109,375	302,303	477,277	125,433	526,752	492,262
Water discharge by third parties	30,448	58,413	100,172	44,197	79,209	240,632	51,865	141,317	89,099

Water Pollution Monitoring Index	2024			2023			2022		
	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision
(SS)	29.1	60	32	64.64	60	25.00	112	60	28
(BOD)	–	20	21	–	20	–	–	20	–
(COD)	180.18	90	45	329.18	90	121.00	348	90	104
Ammonia nitrogen	–	10	–	–	10	–	–	10	–
pH	5-9	6-9	6.95	5-9	6-9	7.25	5-9	6-9	7



Smart Water Management

Fusheng adheres to strict standards that exceed legal requirements. At the source, wastewater is properly classified according to its characteristics, and efforts are made to find effective recycling technologies. With the implementation of the Water Management System (WMS), the effectiveness of operations is continuously monitored, enabling intelligent water management. Wastewater from machinery production is processed and treated according to regulations before being recycled for reuse in production. This not only reduces wastewater output but also decreases the consumption of tap water. In 2023, the Taoyuan plant achieved its goal of recycling 50 tons of water per day.

Water Resource Integration Project

Zhongshan Guangsheng's industrial wastewater is treated and reused through a treatment system. By 2024, Zhongshan Guangsheng had saved 153,028 metric tons of tap water annually.

Beginning in 2021, the Taoyuan plant partnered with a neighboring manufacturer in the Guishan Industrial Park in Taoyuan City to recycle recycled water from their production processes for general on-site cleaning and toilet use. This effectively integrates water resources and reduces tap water usage. In-plant wastewater is also treated and reused through a treatment system. By 2024, the Taoyuan plant had saved 28,222 metric tons of tap water annually.

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4.3.3 Waste Management

The company adhere to the principles of source reduction and priority use of environmentally friendly alternative materials to reduce waste generation and the occurrence of environmental pollution, and are committed to the recycling of process materials to reduce pollution. Reducing the generation of waste can also reduce the cost of waste treatment and realize the concept of resource recycling. We have also formulated the “Waste Treatment SOP" which stipulate the rules for waste storage, removal and treatment process, selection of qualified waste services providers, through our Waste Treatment SOP, waste can be recycled, reused or properly disposed to minimize pollution, and make contribution to sustainability.

Waste Types		2024			2023			2022			Treatment by Contractors
		Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision	Taoyuan	Zhongshan Worldmark	Vietnam Vision	
General Business Waste	Recyclable	6,664	6,799	421	5,581	7,254	885	8,472	8,752	624	n addition to direct recycle, it also includes chemical, physical, and heat treatment, etc.
	Unrecyclable	263	6,240	795	231	7,020	–	282	7,805	5,870	Incineration and landfill
Hazardous Business Waste	Recyclable	80	–	–	75	–	2	108	–	–	In addition to direct recycle, it also includes chemical, physical, and heat treatment, etc.
	Unrecyclable	–	413	511	–	479	350	–	528	1,657	Incineration and landfill

4.3.4 Circular Economy

Fusheng Precision applies and implements the 5R (Reduce, Reuse, Recycle, Repurpose, Redesign) circular economy strategy, not only carrying out source reduction and waste management, but also using related circular economy strategies such as resource recycling to actively improve waste reuse and recycling rates, maximize resource utilization, minimize waste, and reduce resource use, waste production, exhaust emissions and energy loss by reducing consumption and production, significantly reducing the negative impact of operational waste on the environment.

5R	Description	Specific cases
Reduce	Energy resources are used to reduce waste at the source.	Switch to digital documents and electronic signatures to reduce office paper. Improve process technology to reduce the consumption of process materials.
Reuse	The item is used again without changing its original purpose.	Mold components are recycled and reused. Shipping carton recycling, reuse.
Recycle	Waste is converted into reusable materials.	The process cleaning agent is distilled and reused. Wastewater treatment and regeneration for use in process equipment.
Repurpose	The same item is used for different original designs.	After the waste shell mold is treated, it is used to build bridges and pave roads.
Redesign	Sustainable design to optimize materials and manufacturing processes.	Finished product shipment packaging, traditional packaging materials are changed to GRS certified environmentally friendly packaging materials.

05 Human Capital

5.1 Human Rights 【GRI 2-23】

We are committed to complying with national labor regulations and, in addition, adhering to the OECD Guidelines for Multinational Enterprises, the BSCI Code of Conduct, International Labour Organization conventions, and other applicable international treaties and guidelines. We are dedicated to continuously improving the working conditions and welfare of all employees.

The company will regularly review and assess the impact of our operational activities and internal management on human rights, the environment, and social welfare. We will implement concrete measures and refine related regulations to fulfill our corporate social responsibility towards employees, consumers, stakeholders, and environmental sustainability.

We includes human rights policies that oppose any form of discrimination or human rights violations, such as sexual harassment or workplace bullying. The code specifies anti-harassment measures and grievance channels. If violations occur, employees can file complaints with the relevant administrative units at each production and operation site.In the future, Fusheng Precision will continue to focus on human rights issues to enhance awareness and protection. We aim to create a respectful and positive work environment by continuously improving working conditions and employee welfare, extending our influence throughout the entire value chain.

5.2 Composition of Manpower 【GRI 2-7、2-8】

Fusheng Precision firmly believes that "employees are the most important asset of the company". Implementing the company's spirit of "taking from the local area and using it for the local area", we fulfill our corporate social responsibility, employ about 90% of local employees, deeply cultivate a people-oriented safety culture, and promise to provide employees with preferential treatment, a stable employment environment and a sound management system, and eliminate illegal discrimination and ensure equal employment opportunities.

According to Fusheng's Precison of the "Work Rules", various factors such as race, religion, belief, gender, marital or reproductive status, age, political background, nationality, disability, sexual orientation, zodiac sign, blood type, etc. will not affect the recruitment process and decisions, create a respectful and non-discriminatory workplace ecology, and strive to build an equal and non-discriminatory working environment, so that all types of employees can work here with peace of mind. And in line with the government's employment policy for people with disabilities, the employment of people with disabilities has reached 1% at this stage, helping disadvantaged groups to become self-reliant and rehabilitated, establishing a stable life and supporting the employment rights of people with disabilities.

2024 employee

Types	Number
Full-time	11,726
Part-time	509
Total	12,233

Remark: Including Taoyuan, Zhongshan, and Vietnam Vision

2024 Ratio (Male vs Females)

	Male	Female
Taoyun	773	214
Zhongshan	2,458	1,520
Vision	4,650	2,618
Total	7,881	4,352

Remark : Based on total number of employees

Composition of Management Level of 2024

Ages	Male	Female
Less than 30	0	0
30-50	3	0
Above 50	14	2
Total	17	2

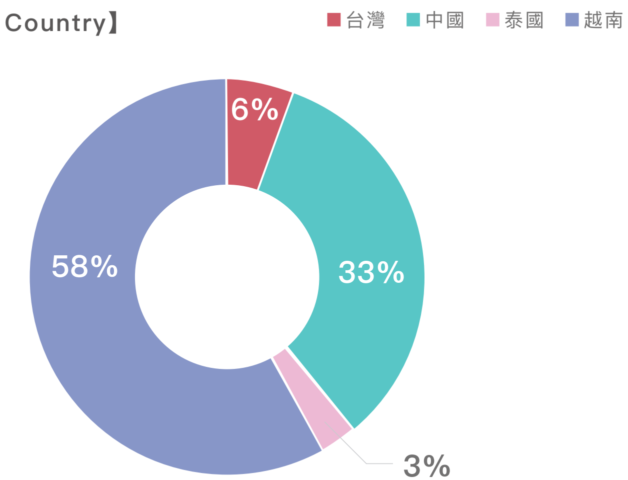
Remark: Including Taoyuan, Zhongshan, and Vietnam Vision

Physically challeneged		2024	2023	2022
Taoyuan and Kaohsiang	Employee	10	9	9
	Management	0	0	0
Oversea	Employee	59	61	65
	Management	0	0	0

Remark: Oversea including Zhongshan and Vietnam Vision

Fusheng Precision business scope spans across many different regions, and the company's members come from different cultural backgrounds, including many foreign colleagues who have left their hometowns. It is their hard work and dedication that have made Fusheng Precision the world's number one. Fusheng Precision is well aware of the hard work of every colleague and regularly organizes group activities every year to build team cohesion and boost morale. In addition, the benefits for foreign colleagues from all over the world are the same as those for local employees, and there is no discrimination based on nationality. There are also translators on hand during working hours to assist foreign colleagues with translation at any time, and dormitory managers are available after work to help take care of colleagues' daily lives, allowing colleagues to adapt more quickly to both work and life. Fusheng Precision regularly holds blessing ceremonies, allowing colleagues from Southeast Asian Buddhist cultures to pray for themselves and their loved ones in their homeland.

【2024 Employee by Country】



Remark：Including Taoyuan, Zhongshan, and Vietnam Vision

5.3 Talent Attraction and Retention

The Company promotes continuous self-improvement of employees by perfecting training courses, welfare systems, and remuneration packages, and by combining with a safe, friendly, and diverse workplace, we could have talents stay for a longer time and achieve a reasonable and healthy state of employee mobility. If an employee proposes to resign, the Company's HR will conduct interviews with care and analyze the important factors of retention and resignation, to improve the retention rate of employees.

New Employee

Year	2024		2023		2022	
Gender	Female	Male	Female	Male	Female	Male
New Employee Rate	48.18%	52.24%	25.35%	42.32%	38.88%	84.37%
Total	2,097	4,117	1,940	2,357	3,626	5,823
30 or below	1,326	2,858	827	1,496	2,078	4,009
31~50	732	1,233	888	795	1,464	1,783
51 or above	39	26	225	66	84	31

Status of Employee Resignation

Year	2024		2023		2022	
性別	Female	Male	Female	Male	Female	Male
Resignation Rate	59.50%	64.08%	46.52%	52.79%	41.08%	48.25%
Total Resignation	2,417	4,719	2,901	4,481	2,968	4,758
30 or below	1,395	2,991	1,451	2,611	1,687	3,195
31~50	925	1,658	1,275	1,775	1,163	1,495
51 or above	97	70	175	95	118	68
Voluntary Resignation	1,308	2,365	2,205	3,286	2,785	4,522

・Includes: Taoyuan Plant, Kaohsiung Branch, Zhongshan Guangsheng, and Vietnam Vision headcount statistics.

・Full-time Employee Count: Data excludes employees who leave within one month of joining, considering the nature of the industry.

・Voluntary Turnover: Does not include situations such as contract expiration, retirement, or negotiated resignations.

・New Hire/Turnover Rate = (Total new hires/total departures ÷ Number of employees on December 31 of the current year) × 100%.

5.3.1 Compensation and Benefits

Fusheng Precision's employee welfare benefits comply with the Labor Standards Act, the Labor Insurance Act, and related laws and regulations. Employee benefits include various gifts, labor insurance, health insurance, employee group insurance, pension contributions, employee health checkups, year-end bonuses, employee remuneration, child education and childcare subsidies, community support, an employee welfare club, a staff cafeteria, fitness facilities, and regular employee welfare activities. These comprehensive benefits encourage employee achievement and foster employee loyalty. Furthermore, the company has an Employee Stock Ownership Trust Committee that provides membership bonuses. Employees contribute monthly, using their own contributions and the company's public contributions to purchase company stock, allowing employees to share in the company's growth and enhancing retirement security. According to public information, Fusheng Precision average non-supervisory employee salary ranks among the top three in the sports and leisure industry.
To encourage employee participation in legitimate leisure and welfare activities and improve their work and life quality, the Welfare Committee is committed to promoting employee-organized clubs to enrich their lives, such as triathlon, golf, badminton, cycling, and hiking clubs. In their spare time, employees call on like-minded people to participate in the community, which not only allows them to interact and communicate, but also allows them to share knowledge, promote physical and mental health, and promote work-life balance.

Benefits of Remuneration

·Wage and Bonus
·Wage better than the common offers among the Industry
·Adjustment of wage based on personal performance and clear and transparent promotion system
·Bonus for R&D patents
·Bonus for Improvement proposal
·Project bonus
·Performance bonus

Welfare System

·Labor Insurance/National Health Lnsurance/Labor Pension,free group insurance for employees and travel insurance for business trip
·Medical counseling from education hospital,factory medical care,regular health check better than those requlred by laws
·Domestic/foreign company trip,subsidies for wedding,child-birth,funeral and hospitalization
·Birthday gift vouchers,festival gifts/vouchers,seniority gifts/vouch-ers
·Subsidies for education of employees and their childen
·Multiple club activities
·Employee cafeteria,canteen,breast-feeding room and gym

Wage Structure

·Basic wage:Wage based on past experience,skills and value of the applied position of the employee
·Production bonus:Bonus based on the current operation performance of the Company and the contribu-tion by the employee
·Year-end bonus:Bonus based on the Company operation performance and personal performance of the employee
·Other allowances

Reinstatement and Retention Rates after Parental Leave

Male	A.Parental Leave Usage Rate	30%	Number of Eligible Employees for Leave	10	Number of Employees Actually on Leave	3
	B.Reinstatement Rate	100%	Number of Employees Expected to Reinstated After Parental Leave in the Current Year	3	Number of Employees Actually Reinstated in the Current Year	3
	C.Retention Rate	0	Number of Employees Reinstated in the Previous Year	0	Number of Employees Who Stayed for a Full Year After Reinstatement in the Previous Year:	0
Female	A.Parental Leave Usage Rate	67%	Number of Eligible Employees for Leave	3	Number of Employees Actually on Leave	2
	B.Reinstatement Rate	67%	Number of Employees Expected to Reinstated After Parental Leave in the Current Year	3	Number of Employees Actually Reinstated in the Current Year	2
	C.Retention Rate	100%	Number of Employees Reinstated in the Previous Year	1	Number of Employees Who Stayed for a Full Year After Reinstatement in the Previous Year:	1

In terms of its compensation system, Fusheng Precision encourages each business unit to develop project-specific incentives to share and reward outstanding performance with employees. This not only increases employee salaries, but also enhances the company's salary competitiveness, helping to retain and attract more outstanding talent, creating a win-win situation for all. Fusheng Precision aims for a gender pay ratio of 1:0.81 to 1:0.93 by 2024. Gender equality is crucial to economic growth and prosperity, as well as health and safety, in the regions where our company operates. Therefore, narrowing the gender pay gap across industries and countries is a priority for us, aiming to achieve gender pay equality across all regions of the company.

2024 Ratio

Location	Male	Female
Taoyuan/Kaohsiang	1	0.93
Zhongshan	1	0.82
Vision	1	0.85
Minson	1	0.81

Remuneration System - Median and Average Wage

Year	2024	2023	2022	2021
Median Wage (NTD)	744,000	714,000	724,000	708,000
Average Wage (NTD)	898,000	810,000	897,000	810,000

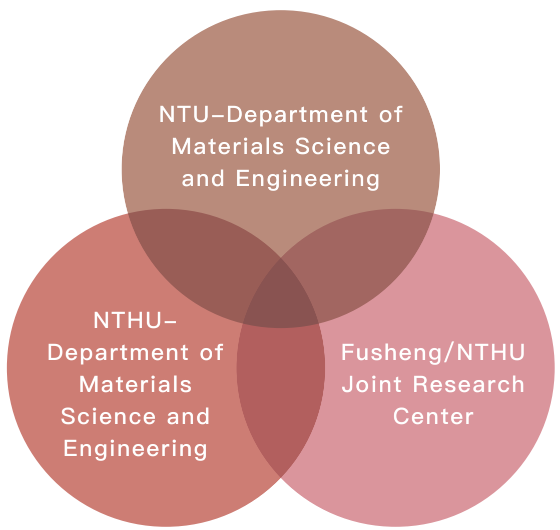
Remark: The company allocates corresponding amounts of employee performance bonuses and incentives based on the actual operating results of the year, which are reflected in the adjustment of median salary.

5.3.2 Cultivating Talents to Improve Competitiveness

Driven by the current situation, we make good use of online media resources and conduct recruitment and selection through multiple channels such as online job banks, live broadcasts, fan clubs, and LINE groups. We participate in job search activities and employment counseling measures organized by employment agencies, societies, guilds, and associations to provide employment opportunities, stabilize and expand the source of talent, recruit outstanding talents, and improve recruitment and selection plans.

Gender Breakdown by Recruitment Channel	2024		2023		2022	
Gender	Female	Male	Female	Male	Female	Male
Campus recruitment	2	3	3	4	4	20
Industry-Academia Collaboration	32	230	15	254	3	65

Meanwhile, we focus on technological innovation and talent cultivation. With the basis of good cooperation among the fields of industry, government, and academia, we can carry out industrial-academic cooperation, to enhance R&D capacity, and develop advanced technologies such as smart manufacturing, precision casting, mold design, and composite materials. The Company is actively engaged in campus recruitment and awareness activities in renowned higher education institutions and vocational schools. These activities include career fairs, corporate presentations, mentorship sessions, and career development seminars. We strive to enhance our corporate brand recognition, establish positive interactions, and bridge the gap between industry information and the educational system. By integrating information from campuses and aligning it with our corporate goals, we aim to maximize the benefits, reduce the transition gap between education and employment, and empower students to enter the workforce with practical skills and enhanced employability.



The Industry-Academia Collaboration Achievements of 2024:

Advanced Materials Development:

•Technological Innovation: Developing new materials can lead to technological breakthroughs. These materials might offer enhanced performance, such as higher strength, lighter weight, or greater durability.
•Industry Applications: Advanced materials can be applied across various industries, driving their development and progress.
•Environmental Impact: New materials might be more eco-friendly, helping to reduce energy consumption and waste production.

Composite Materials Development:

•Multifunctionality: Combining different materials can create composites with multiple functions, potentially outperforming traditional materials in specific applications.
•Manufacturing Efficiency: Improved processes can enhance production efficiency, reduce costs, and deliver higher product quality.
•Design Flexibility: Composite technology allows for greater design freedom, enabling the creation of products that were previously difficult to achieve.

Metal-Based Manufacturing (3D Printing):

•Rapid Prototyping: 3D printing can quickly produce complex metal parts prototypes, speeding up product development cycles.
•Custom Production: 3D printing allows for on-demand production, which is particularly advantageous for custom parts and small batches.
•Resource Efficiency: 3D printing minimizes material waste, as it is an additive manufacturing process that only uses material where needed.

Research Instrument Funding:

•Enhanced Accuracy and Efficiency: Acquiring advanced research instruments can improve the accuracy and efficiency of experiments, accelerating research progress.
•Instrument Upgrades and Maintenance: Keeping instruments up-to-date and well-maintained ensures research quality and produces more reliable results.

Scholarship for Industry-Academia Programs:

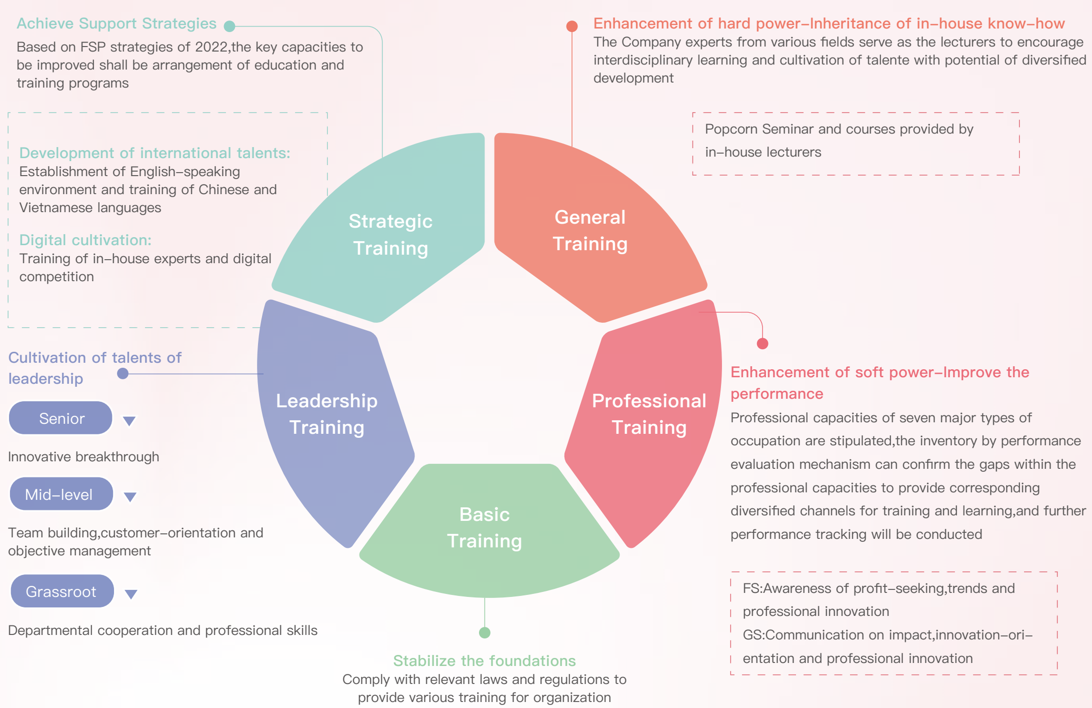
•Attracting and Retaining Talent: Scholarships help attract and retain talented students who may become future experts in their field.
•Financial Support: Providing financial aid can alleviate students' financial burdens, allowing them to focus more on their studies and research

5.4 Talent Development

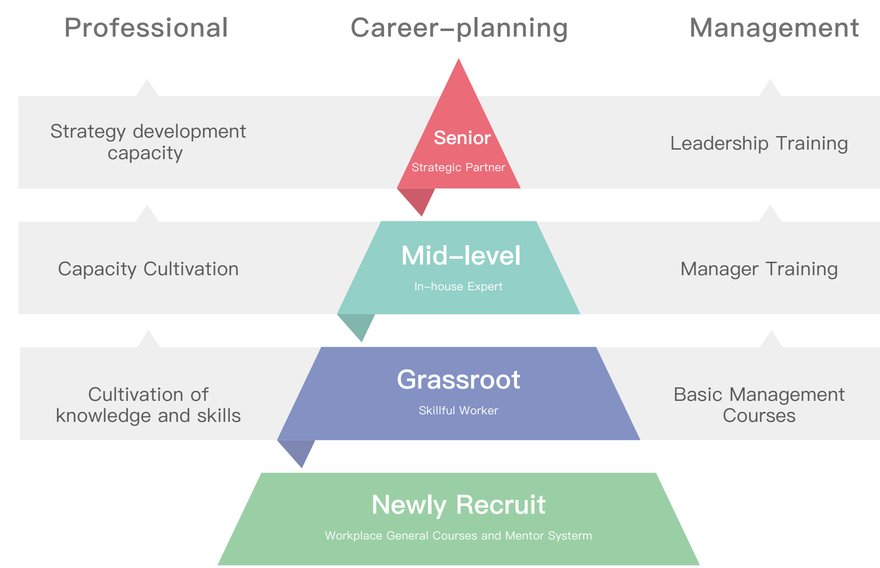
5.4.1 Focus of Talent Development

The structuring of our education and training system considers the required comprehensiveness, integrity and structure, and fulfillment of the training requirements for different levels, which shall take the Company's strategic planning and organizational development as the blueprint, and achieve the ability and talent training required by KPIs. Based on the existing foundations, subsidiaries of Taoyuan and Zhongshan continue to improve leadership/management training, carry out professional courses according to the Group's growth strategies to improve the leadership of executives and the accuracy of golf products process development, and provide the additional cultural development among all levels in forms of lectures and discussions with external experts to improve the core quality of colleagues and employer brands. Due to the need for rapid growth, the subsidiary of Vietnam Vision focuses on online internal professional courses accompanied by company production case studies to shorten the training period for recruits and improve production and quality assurance awareness. Meanwhile, for our Vietnamese subsidiary, external lecturers are adopted to conduct management skill training for improving the management concepts and abilities of mid-level and senior managers, and the training in both Chinese and Vietnamese languages is also carried out for supporting the localization of the subsidiary of Vietnam Vision.

5.4.2 Internal education and training



Our company has established a comprehensive training system, which is divided into two main categories:
1.Pre-employment Training: This training is aimed at new employees and covers the company's policies and regulations.
2.On-the-Job Training: Conducted by various departments based on their specific needs, this includes both internal and external educational training. The training provides employees with diverse learning channels and professional courses, aiming to create a continuously evolving work environment and develop professional talent.



2024 Talent Development– Training Channels

No.	Training Types	Training Channels	Persons	Hours	Percentage
1	Internal Training	646	24,942	2,569	86%
2	External Training	26	42	419	14%

Remark: Including the number of people in Taoyuan, Kaohsiung, Zhongshan and Vietnam Vision subsidiaries

2024 Talent Development– Course Types

No.	Training	Persons	Hours	Percentage
1	Foreign language	11,536	589	23%
2	Leadership	985	1,475	57%
3	Professional skill	301	54	2%
4	General training	12,120	451	18%

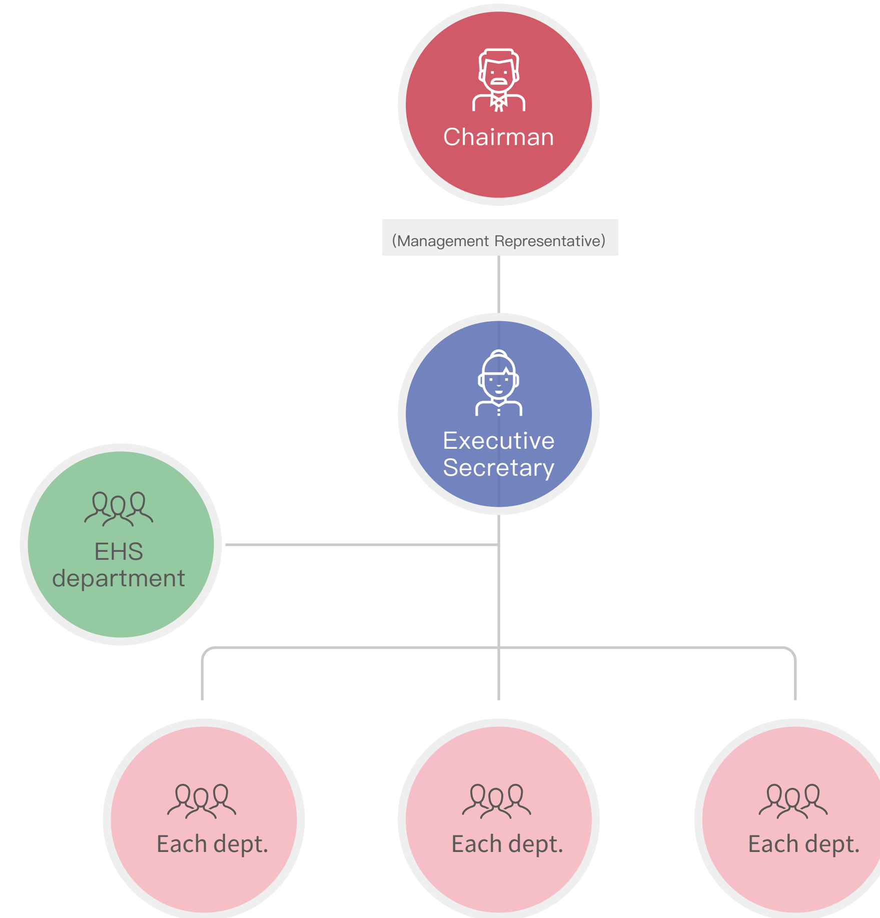
Including the number of people in Taoyuan, Kaohsiung, Zhongshan, Vietnam Vision and Minson subsidiaries

5.5 Occupational Safety and Health

5.5.1 Occupational safety and health management system 【GRI 403-1、403-4、403-8】

The company, in accordance with legal requirements and the management mechanisms of the ISO 45001 Occupational Health and Safety Management System, has established an occupational health and safety management policy. Each plant promotes the implementation of relevant policies and objectives through its Environmental, Safety, and Health Committee, and manages tasks such as communication and recommendations, planning, and supervision of various occupational health and safety management activities.Besides Kaohsuing office and Minson, the Occupational Health and Safety Management System has been fully established, covering more than 85% of the workforce within its scope,which in Taoyuan headquarter ,Zhongshan Worldmark and Vision Internationl which have been certified by an impartial third party under the ISO 45001 standard.

The Committee is composed of management representatives assigned by the senior management to hold and preside over meetings, and is the top person in-charge of all environmental, safety and health management matters of the Company. The executive secretary is responsible for assisting the management representatives in promoting the business of the environmental, safety and health management system and coordinating and integrating related activities of various departments, The committee members shall implement resolutions and assignments by the executive committee, and then each department/unit shall implement the objectives and management plans.



Environmental and Safety and Health Management Policy

1.Comply with government environmental protection and occupational safety and health laws and regulations, and meet the environmental protection and safety and health requirements of stakeholders
2.Implement the spirit of the environment and safety and health management system, and continuously improve the management and performance of environment, safety and health
3.Strengthen promotion, training and communication to improve employee-level stakeholders' awareness of environment, safety and health
4.Adopt appropriate pollution prevention measures to effectively utilize energy resources and mitigate environmental impact
5.Adopt appropriate risk control techniques to prevent injury and adverse events

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EHS Management Indicator Tracking and Analysis [GRI 403-9]

Our company conducts periodic investigations and statistical analyses of occupational injuries, near misses, and health impacts. Investigations are carried out to identify causes related to work-related injuries, illnesses, and accidents within the facility, to pinpoint failures in the occupational safety and health management system, and to implement effective corrective and preventive measures.

We conduct occupational injury statistics in accordance with legal requirements and the Global Reporting Initiative (GRI) standards. This includes data from all employees and non-employees who work under the organization's control.

2024 Key Findings:

- Employee Injuries: The main types of recordable occupational injuries were pinching, entanglement, and improper movements.
- Non-Employee Injuries: The primary types of injuries were cuts, abrasions, and improper movements.

Actions to Address Major Injury Types:

- Enhanced Training: Strengthening occupational safety and health training for employees.
- Increased Audits: Improving on-site inspections and audits.
- Risk Reassessment: Re-evaluating risks associated with various processes.
- Safety Enhancements: Installing additional protective equipment and signage.
- Process Improvement: Promoting correct work procedures and hazard prevention measures.

Goal:

- Zero Injuries: Continuously striving to create a zero-injury workplace by improving safety measures and practices.

Employee occupational injury statistics

Year	2024	2023	2022	2021
Total working hours *1	26,164,294	22,373,873	32,944,007	31,959,102
Number of Recordable Injuries*2	56	42	52	69
Frequency Rate (FR) *3	2.16	1.88	1.58	2.16
Recordable Lost Time Days	558	325	1,500	981
Severity Rate (SR) *4	22	15	46	31
Number of Fatalities	0	0	0	0
Fatality Rate *5	0.00	0.00	0.00	0.00
Number of Serious Injuries*6	0	0	1	0
Serious Injury Rate (excluding fatalities) *7	0.00	0.00	0.00	0.00

Note 1: Including the number of people in Taoyuan, Kaohsiung, Zhongshan Worldmark and Vietnam Vision

Note 2: Recordable occupational injuries are defined based on monthly reports submitted to the Ministry of Labor, Occupational Safety and Health Administration, as occupational injuries with a lost workday count greater than 1 day, excluding traffic accidents that occur while not performing work-related tasks.

Note 3: Severe occupational injury is defined as injuries resulting in death, or injuries that render workers unable or with difficulty to recover to their pre-injury health status within six months, or injuries with a lost workday count exceeding 180 days.

Note 4: The ratio of recordable occupational injuries, excluding death, is calculated as follows: (Number of recordable occupational injuries - Number of death) × 1,000,000 / Total working hours

Note 5: The ratio of severe occupational injuries, excluding death, is calculated as follows: (Number of severe occupational injuries - Number of death) × 1,000,000 / Total working hours.

Note 6: The death rate caused by occupational injuries is calculated as follows: (Number of death due to occupational injuries) × 1,000,000 / Total working hours

Note 7: The above ratios are calculated by rounding down to two decimal places using the direct truncation method.

5.5.2 Occupational Health and Safety Hazard Prevention and Corrective Measures [GRI 403-7]

Reporting and Risk Monitoring

•Incident Reporting: When an occupational injury occurs, disaster investigations are conducted according to local regulations and the factory's "Accident Investigation Management Procedures." This includes immediate reporting to local authorities and execution of relevant procedures. The process involves filling out an Occupational Accident Investigation Form to understand the incident details and hazard types, analyzing both direct and indirect causes, and formulating corrective and preventive measures. Finally, risk assessments are conducted based on the "Environmental Considerations and Risk Assessment Management Procedures" to analyze and review changes in risk levels and occurrence probabilities after implementing corrective measures, which serve as a basis for further improvement.

Audit and Improvement

- Inclusion in Annual Targets: Current issues related to occupational safety and health that need improvement are included in the 2024 annual target plans.
- Continuous Improvement: Opportunities for ongoing improvement are addressed through regular safety audits, internal audits, safety committees, and third-party audits to monitor and continuously improve safety and health conditions.
- 2024 Audit Focus: The audit focus areas for 2024 include:

01 Historical Accident Records

02 Client Requirements

03 Clear Hazard Risks

04 Annual Labor Inspection Focus Areas

05 Compliance with Occupational Safety and Health Regulations

06 Other Non-Compliance Issues with Internal Standards

Employee Health Promotion and Services [GRI 403-6]

Fusheng Precision holds numerous health promotion activities annually and has been certified as a sports enterprise by the Sports Administration from 2021 to 2024. We strive to create a healthy and sustainable workplace ecosystem. By practicing 3D healthy living (Do Control: manage weight, Do Healthy: choose a healthy diet, Do Exercise: maintain an active lifestyle and exercise habits), we help employees avoid metabolic syndrome and improve their health. We encourage employees to prioritize their own health, thereby achieving the three major goals of promoting a health-promoting lifestyle, employee self-health management, and establishing a sustainable health promotion model within the company. By 2024, the number and rate of occupational illnesses will both be zero. [GRI 403-10] 【GRI 403-10】

Contents

Over 10 diverse health promotion activities will be held in 2024, as listed below:

- ✓ Meinong Orange Picking Walk
- ✓ Berry Good Time Wellness Tour
- ✓ Sarcopenia Prevention Exercises
- ✓ Stress Relief Massage Station for the Visually Impaired
- ✓ Aerobic Fitness Exercises
- ✓ Flu Vaccinations
- ✓ On-site Psychological Counselor Services
- ✓ Nutritionist Health Talks
- ✓ Women's Cancer Screening (Pap Smear + Mammogram)
- ✓ 科技體適能檢測
- ✓ Tech-Based Fitness Testing
- ✓Weight Loss Competition
- ✓ Online Walking Competition
- ✓ Blood Donation
- ✓ Colorectal and Lung Cancer Screening at Health Centers

Berry Good Time Wellness Tour

Outdoor Activities
Enjoy the good vibe

Healthy life
Including eat healthier, exercise and stay health

Physical and mental health
Improve life quality

Health promotion activities

Prevent sarcopenia

Visually impaired stress relief massage

Enhance health awareness

Blood donation event

event
Charitable activities and Group participation —implement CSR and Cohesion

Taoyuan：78人
Kaohsiung：38人
Total blood donation 32,500c.c

Occupational Safety and Health Education and Training [GRI 403-5]

To effectively manage the safety and health risks that might be generated by operational activities, reduce personnel hazards, avoid injury, and establish a safe and healthy working environment, the Company arranges for employees to receive appropriate environmental and safety, and health training by the "Education and Training Management Regulations", among them, for operations that require certain licenses or certificates, the heads of the responsible units shall assign relevant personnel to receive professional education and training. In addition to education and training, all responsible units shall also collect, share and use safety and health information, and conduct promotion through meetings, posters, announcements, e-mails, or other appropriate measures to enhance employees' understanding of knowledge of safety and health.

Key Focus Areas for Enhanced Occupational Safety and Health (OSH) Education and Training in 2024:

01 Past Occupational Accident Awareness and Explanations

02 Common OSH Deficiencies in Units

03 Standards for Wearing Personal Protective Equipment

04 Other OSH Considerations

Hours for Training of Occupational Safety and Health in 2024

Subsidiaries	Hours	Persons	Course Types
Taoyuan Plant	1,497	896	General and on-site occupational safety and health education and training/occupational safety and health professional skills education and training/health education and training/fire drill for new recruits, etc.
Kaohsiung	379	154	General Occupational Safety and Health Education and Training for New Employees / Fire Safety Self-Defense and Emergency Response Drills
Zhongshan Worldmark	11,205	3,715	Environment/Safe Production/Fire Protection/Occupational Health/Traffic Safety, etc.
Vietnam Vision	52,262	4,655	Environment/Safe Production/Fire Protection/Occupational Health/Traffic Safety, etc.
Minson	1,497	896	Safety and Health Education and Training for New Employees, Fire Drills, Annual Safety and Health Education Training, Forklift Requalification Training, and First Aid Personnel Requalification

Note: Including numbers and hours of full-time and part-time employees

Disaster prevention drill and contingency plan

The Company acknowledges that natural disasters and man-made accidents will have an impact on production and operations, and hereby formulates a "Contingency Plan" to handle potential risks of disasters proactively. With robust risk control, operation specification promotion, and scenario drills, we can improve the safety awareness of all employees and ensure personal safety. In addition to management, maintenance, and risk assessment from the source, we also hold contingency drills from time to time every year, such as fire, chemical leakage, etc., and design appropriate contingency drill plans according to the needs of each factory to effectively maintain and control the risks caused by emergencies, enhance the contingency capabilities of personnel, and continuously improve the safety and risk awareness factory-wide.

Our Definition of Emergency

An emergency is any incident whose impact and harm to the environment and personnel safety upon occurrence is without warning and cannot be eliminated within a certain period. The emergencies that the Company may encounter include not only those caused by the Company's operational negligence but also those caused by external negligence that directly affects the Company's environment and personnel. An emergency includes fire, flood, earthquake, typhoon, leakage of certain chemical substances, residents' protests, and impact from neighboring factories.

Type of Hazards	Contingency Matters
Fire	1.When a fire accident occurs, in addition to taking necessary control actions such as disaster relief and personnel evacuation, the accident unit shall immediately notify the environmental safety and health unit of the incident, and the environmental safety and health unit shall report to the Environmental Protection Agency and other units in accordance with regulations. 2.The waste (sewage) water after the fire shall be intercepted as much as possible, and it can be discharged only after being properly treated and meeting the relevant standards. 3.Materials damaged by fire shall be disposed of in accordance with relevant regulations on industrial waste disposal.
Flood	1.Check the water intake of each unit and confirm whether there is any problem with the flood control facilities. 2.In each storage material area, bulk materials (especially materials that are easily soluble (especially in water) shall be properly packed to avoid as much as possible being dissolved in water and thereby polluting the environment.
Typhoon	1.The doors and windows of the factory area shall be inspected for damage. 2.Check whether the equipment of each unit is damp. If so, it shall be handled properly.
Earthquake	1.Each department/unit shall check whether the equipment has been overturned or damaged by impact. 2.Check the tightness of the pipes and fittings of each unit's machinery and equipment to confirm whether they are cracked or damaged.

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06 Community Engagement

6.1 Public Welfare Motivation

6.2 Public Welfare and Engagement

6.1 Public Welfare Motivation

In recent years, Fusheng Precision has deeply recognized the importance of corporate social responsibility. Building on our expertise, we are actively engaged in four major themes of public welfare activities, hoping to make a positive impact on the community and the people around us.
There are more than 10 activities to create a better society in 2024, which are listed below:

Festival meal donation — Huashan Social Welfare Foundation ✓ Donated New Year's meals to disadvantaged elders. ✓ Community care and support ✓ New Year blessings and companionship

Baking and Drawing

Creative expression
Introspection is essential both in recovery and in life as it gives people the ability to gain deeper insight into their thoughts, feelings, and behaviors.

Social events
Making strong connection and Enhance each other's emotions

Quality of life
Art can enhance your sense of life and your sense of satisfaction。

Respect the elderly activities

Elderly/Senior Welfare Services
to deliver love and blessings
A necessity donation– Provide for needs and donate necessities

Community Charity

Neighborhood Charity Funding
Dashu Dist., Yunlin Dist., Jianguo Dist.

Community Activity and Neighbor Conntection
Resident cohesion is enhanced through a variety of community activities that promote communication and interaction among residents and build a sense of shared responsibility.

Local arts and cultures

The play integrates ESG concepts and conveys the importance of facing challenges and solving problems through vivid performances. It also hopes to bring positive values of confidence, hope and courage to children.

We are very happy to continue collaborating with folk art groups to bring laughter and positive values to children and to cultivate their ability to appreciate art. At the same time, we also hope that more companies can respond together and work together to create more beauty for children.

Fusheng Precision-Baseball Day

Fusheng Precision has always believed that promoting sports culture is an important part of the company's corporate social responsibility. We hope that through these public welfare activities, more children can find their own sports dreams.

FSP公益棒球日

Focusing on Taiwan's baseball culture, FSP held a Public Welfare Baseball Day, inviting the baseball teams of Taoyuan Elementary School and Yong'an Elementary School to play friendly games at the Rakuten Baseball Stadium in Taoyuan and the Chengcing Lake Baseball Stadium in Kaohsiung. This event gave children from rural areas a valuable opportunity to experience baseball and enjoy exciting professional games—an occasion filled with joy and dreams. It inspired children's interest in sports and encouraged them to pursue their athletic dreams. The activity not only enriched their extracurricular life but also brought them new motivation and hope.

Promoting Biodiversity

Responding to Global Goal for Nature, we stay informed about the ongoing developments in biodiversity issues, continuously focusing on ecological environments, respecting ecological balance, and protecting endangered species. Understanding the importance of the environment, we engage in community environmental actions to safeguard the natural surroundings of our local area. Since 2021, we have encouraged our employees to step out of the office and actively participate in environmental activities such as mountain and beach clean-ups.

Beaches and marine environments are critical habitats for many marine species, which rely on clean surroundings for food, reproduction, and survival. By removing pollutants such as plastic waste, fishing lines, and cigarette butts, beach clean-up activities help, reduce harm to marine life, such as suffocation, injury, or digestive system blockages. Additionally, these efforts prevent further pollutants from entering the ocean, protecting water quality and marine health. Beach clean-ups not only raise public awareness about the importance of marine conservation but also promote community involvement and environmental stewardship. Clean beaches are also essential for species that breed on the shore, such as sea turtles. Overall, beach clean-up activities play a crucial role in maintaining and promoting biodiversity by protecting habitats and supporting ecosystem health. This collective effort not only cleans the beaches but also makes a significant contribution to safeguarding our precious marine ecosystems

Promote biodiversity

Environmental consciousness is an individual's or group's awareness, knowledge, and concern about environmental issues and the impact of human activities on the planet, leading to a readiness to take action for environmental protection and sustainable practices.

We educate ourselves about environmental issues and stay informed about sustainable practices, take action by adopting greener habits like reducing waste and conserving energy, and advocate for change by volunteering, supporting eco-conscious businesses, and participating in community initiatives.

Promoting Biodiversity

Environmental Awareness:
Clean up natural environments to enhance environmental awareness and a sense of responsibility.

Encouraging Participation:
Promote collaboration and unity to protect natural resources.

Protecting Nature:
Through various activities, raise awareness of the importance of preserving natural resources and taking responsibility for future generations.

Our company demonstrates its commitment to social responsibility through a series of educational promotions, community care, growth initiatives, and activities that promote biodiversity. We believe that through these efforts, we can not only enhance our corporate brand image but also sow seeds of goodwill in society, fostering harmony and progress.

6.2 Participation in Industry Associations and Non-Profit Organizations

We participate in various industry organizations with the expectation of engaging in mutual exchange with the industry through the activities of associations and guilds, fostering growth for all.

No.	Organization	Type of Membership	No.	Organization	Type of Membership	No.	Organization	Type of Membership
1	Taiwan M&A and Private Equity Council	General member	4	Taiwan Sporting Goods Manufacturers Association	General member	7	Taoyuan County Industrial Association	General member
2	Taiwan ITRI New Venture Association	Board member	5	Taiwan Forging Association	General member	8	Taiwan Casting Industry Association	General member
3	Taiwan Institute of Director	General member	6	The Manufactures United General Association of Taoyuan Guishan District	General member	9	Taiwan Foundry Society	General member

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07 Appendix

- GRI Standard Index
- SASB Index
- TCFD Index
- Comparison table of climate-related information of listed companies
- International certification
- Certificates of Appreciation, Awards, Initiatives,Certifications
- Description of Procedures Performed

GRI Standard Index

Statement of Use:	Fusheng Precision has reported in accordance with the GRI Standard for the period 2024/01/01 to 2024/12/31
GRI1 used	Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

General Disclosures

No.	Disclosure	Contents or Explanation	Page
GRI 2：General Disclosures 2021			
2-1	Organizational Details	1.2 About Fusheng Precision	11
2-2	Entities included in the organization's sustainability reporting	About the Report	3
2-3	Reporting period, frequency and contact point	About the Report	3
2-4	Restatements of information	About the Report	3
2-5	External assurance	About the Report	3
2-6	Activities, value chain and other business relationships	1.2 About Fusheng Precision	11
2-7	Employees	5.2 Composition of Manpower	51
2-8	Workers who are not employees	5.2 Composition of Manpower	51
2-9	Governance structure and composition	2.1 Governance Structure	21
2-10	Nomination and selection of the highest governance body	2.1 Governance Structure	21
2-11	Chair of the highest governance body	2.1 Governance Structure	22
2-12	Role of the highest governance body in overseeing the management of impacts	2.1 Governance Structure	22
2-13	Delegation of responsibility for managing impacts	2.1 Governance Structure	22
2-14	Role of the highest governance body in sustainability reporting	1.4 Materiality Analysis and Communication with Stakeholders	14
2-15	Conflicts of interest	2.1 Governance Structure	21
2-16	Communication of critical concerns	1.4 Materiality Analysis and Communication with Stakeholders	14
2-17	Collective knowledge of the highest governance body	2.1 Governance Structure	22
2-18	Evaluation of the performance of the highest governance body	2.1 Governance Structure	22
2-19	Remuneration policies	2.1 Governance Structure	22
2-20	Process to determine remuneration	2.1 Governance Structure	22

General Disclosures

No.	Disclosure	Contents or Explanation	Page
GRI 2：General Disclosures 2021			
2-21	Annual total compensation ratio	(Salary confidentiality principle, thus not disclosed)	-
2-22	Statement on sustainable development strategy	A Word from the Chairman	4
2-23	Policy commitments	5.1 Human Rights Policy	51
2-24	Embedding policy commitments	1.4 Materiality Analysis and Communication with Stakeholders 4.2 Opportunities and Risk Management Related to Climate Change	14 42
2-25	Processes to remediate negative impacts	1.4 Materiality Analysis and Communication with Stakeholders	14
2-26	Mechanisms for seeking advice and raising concerns	2.2 Business Ethics	23
2-27	Compliance with laws and regulations	This year, there was one filing regarding the air pollution control. The issue has been resolved, and the fine NT$100,000 has been paid. Additionally, a dedicated staff member attended a 2-hour environmental workshop. Therefore, there were no major violations of regulations this year.	-
2-28	Membership associations	6.2 Public Welfare and Engagement	65
2-29	Approach to stakeholder engagement	1.4 Materiality Analysis and Communication with Stakeholders	14
2-30	Collective bargaining agreements	Not formally signed the agreement yet.	-

Material Topics

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-1	Process to determine material topics	1.4 Materiality Analysis and Communication with Stakeholders	14
3-2	List of material topics	1.4 Materiality Analysis and Communication with Stakeholders	14

Material Topic 1：Product Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	3.4 Product Quality and Customer Relationship	39

Material Topic 2：Risk and Crisis Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	2.2 Business Ethics	23

Material Topic 3：Information Security

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	2.4 Information Security	28

Material Topic 4：Customer Relationship

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	3.4 Product Quality and Customer Relationship	39

Material Topic 5：Occupational Safety and Health Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	5.5 Occupational Safety and Health	56
GRI 403：Occupational Safety and Health 2018			
403-1	Occupational health and safety management system	5.5 Occupational Safety and Health	56
403-5	Worker training on occupational health and safety	5.5 Occupational Safety and Health	59
403-6	Promotion of worker health	5.5 Occupational Safety and Health	57

Material Topic 6：Supply Chain Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	Sustainable Supply Chain Management	35

Material Topic 7：Pollution and Waste Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	47
GRI 305：Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	4.1 Sustainable Environmental Policies and Environmental Management	45
305-2	Energy indirect (Scope 2) GHG emissions	4.1 Sustainable Environmental Policies and Environmental Management	45
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	45
GRI 306：Waste 2020			
306-2	Management of significant waste-related impacts	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	49

Material Topic 8：Water Management

No.	Disclosure	Contents or Explanation	Page
GRI 3：Material Topics 2021			
3-3	Management of material topics	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	48
GRI 303：Water			
303-3	Water withdrawal	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	48
303-4	Water withdrawal	4.3 Reduction of Air, Water, and Waste Emissions and Resource Recycling Management	48

Other Topics

No.	Disclosure	Contents or Explanation	Page
GRI 205：Anti- corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	2.2 Business Ethics	23
205-3	Confirmed incidents of corruption and actions taken	2.2 Business Ethics	23
GRI 201：Economic Performance 2016			
201-1	Direct economic value generated and distributed	1.3 Operating Performance	13
GRI 302: Energy 2016			
302-1	Materials used by weight or volume	4.1 Sustainable Environmental Policies and Environmental Management	46
GRI 305：Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	4.1 Sustainable Environmental Policies and Environmental Management	45
305-2	Energy indirect (Scope 2)GHG emissions	4.1 Sustainable Environmental Policies and Environmental Management	45
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	5.3 Talent Attraction and Retention	52
401-3	Parental leave	5.3 Talent Attraction and Retention	53
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	5.2 Composition of Manpower	51

SASB Index

Toys & Sporting Goods

Number	Disclosure	Contents or Explanation	Page
Chemical and Safety Hazards of Product			
CG-TS-250a.1	Number of product recalls and total quantity of recalled products	There are no recalled products in this fiscal year	–
CG-TS-250a.2	Number of corrections by departments related to consumer safety	No related incidents in this fiscal year	–
CG-TS-250a.3	Amount of monetary loss resulting from legal actions due to product safety	No related incidents in this fiscal year	–
CG-TS-250a.4	Explanation of the assessment and management process for product-related chemical risks and/or hazards	3.2 Material and Environment Management	35
Labor Conditions of Supply Chain			
CG-TS-430a.1	Number of production plants audited by social responsibility-related standards	3.3 Sustainable Supply Chain Management	35
CG-TS-430a.2	The social responsibility of direct suppliers is audited by relevant standards of social responsibility including (1) failure rate, and (2) correction rate	3.3 Sustainable Supply Chain Management	35

Corporate Operation Indicators

Number	Disclosure	Contents or Explanation	Page
CG-TS-000.A	Annual production volume	1.2 About FuSheng Precision	12
CG-TS-000.B	The number of production plants and the proportion of outsourcing in total production volume	Relevant information will be disclosed in the future	–

TCFD Index

Category	TCFD Disclosure Items	Contents or Explanation	Page
Governance	1.How does the board of directors oversee climate-related issues 2.How does the management assess and manage climate-related issues	4.2.1 Climate Governance	42
Strategies	3.Short-term, medium-term, and long-term climate-related risks and opportunities identified by the company 4.The impact of climate-related issues on the company's business model, strategy, and financial planning 5.Scenario analysis	4.2.2 Climate Change Strategy and Risk Management	43
Risk Management	6.The process for identifying and assessing climate-related risks 7.The process for managing climate-related risks 8.Explanation of how the above-mentioned risk identification and management processes are integrated into the company's overall risk management system	4.2.2 Climate Change Strategy and Risk Management	43
Metrics and Targets	9.Assessing whether the indicators align with the company's strategy and risk management 10.Disclosing Scope 1, Scope 2, and Scope 3 (if applicable) greenhouse gas emissions and related risks 11.Management objectives and related performance	1.1 Sustainability Vision and Goals 1.4.3 Stakeholder Engagement 4.1 Sustainable Environmental Policies and Environmental Goal Management 4.2.3 Greenhouse Gas Emission Indicators and Target Monitoring 4.2.4 Energy Indicators and Target Monitoring	7 18 42 45 46

Regarding the ESG topics of listed company, please refer and visit Market Observation Post System.

Comparison table of climate-related information of listed companies

Fusheng precision 2024 Annual Report:
https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=6670&year=114&mtype=F&

Item	Implementation Status
1. Describe the supervision and governance by the Board of Directors and management regarding climate-related risks and opportunities.	Please refer to pages 42-45 of the Company's 2024 Annual Shareholders Meeting Report.
2. Describe how identified climate risks and opportunities affect the company's business, strategy, and finances (short-term, medium-term, long-term).	
3. Describe the financial impact of extreme weather events and transition actions.	
4. Describe how the identification, assessment, and management of climate risks are integrated into the overall risk management framework.	
5. If scenario analysis is used to assess resilience to climate change risks, explain the scenarios, parameters, assumptions, analytical factors, and key financial impacts used.	
6. If there are transition plans for managing climate-related risks, describe the plan content and the indicators and targets used to identify and manage physical and transition risks.	
7. If internal carbon pricing is used as a planning tool, explain the basis for price setting.	
8. If climate-related targets are set, explain the activities covered, greenhouse gas emission scopes, planning periods, and annual progress; if carbon offsets or renewable energy certificates (RECs) are used to achieve targets, specify the source and quantity of offsets or RECs.	
9. Status of greenhouse gas inventory and assurance, reduction targets, strategies, and concrete action plans (also detailed in 1-1 and 1-2).	

1-1 Recent Two-Year Company Greenhouse Gas Inventory and Assurance Status

1-1-1 Greenhouse Gas Inventory Information

Description of greenhouse gas emissions (metric tons CO_2e), intensity (metric tons CO_2e per million NTD), and data coverage for the most recent two years.
Please refer to page 46 of the Company's 2024 Annual Shareholders Meeting Report.

1-1-2 Greenhouse Gas Assurance Information

Description of the assurance status for the most recent two years as of the report printing date, including assurance scope, assurance organization, assurance standards, and assurance opinion.
Please refer to page 46 of the Company's 2024 Annual Shareholders Meeting Report.

1-2 Greenhouse Gas Reduction Targets, Strategies, and Concrete Action Plans

Description of the baseline year and data, reduction targets, strategies, concrete action plans, and progress toward achieving reduction goals.
Please refer to page 47 of the Company's 2024 Annual Shareholders Meeting Report.

International certification

ISO 9001

ISO 9001

AS 9100

ISO 27001

Nadcap HT

Nadcap NDT

ISO 14001

ISO 45001

ISO 14064-1

復盛應用科技
FUSHENG PRECISION

Certificates of Appreciation, Awards, Initiatives, Certifications

Letter of Appreciation, Yunlin Dist.

Letter of Appreciation, Jiachang Dist.

Letter of Appreciation, Jiachang Elementary School

Letter of Appreciation, Jian-Guo Elementary School

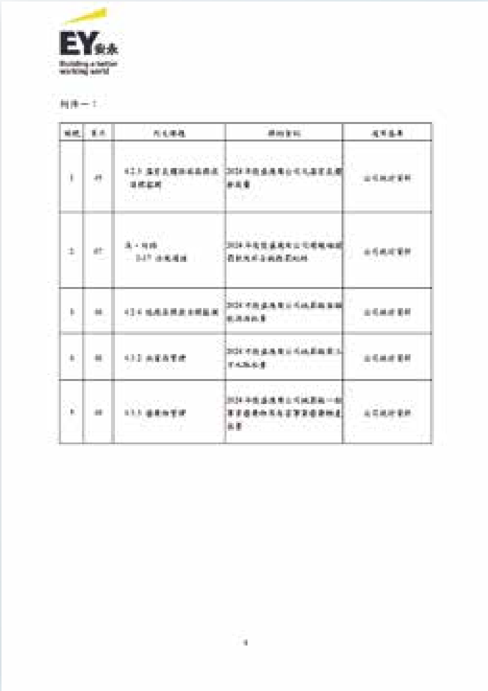
Export Excellence Certificate

Sports Enterprise Certification by the Sports Administration

2024- the 100 most influential people in Golf

Fusheng Precision and E.SUN- Sustainable Development Advocacy

Description of Procedures Performed



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