



G-SHANK ENTERPRISE CO., LTD.

2026 Annual Shareholder' Meeting

Meeting Agenda

(Translation)

June 12, 2026

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G-SHANK ENTERPRISE CO., LTD.

Agenda of the 2026 Annual Shareholders' Meeting

- I. Time: 9:00 a.m., June 12 (Friday), 2026
- II. Place: The Company (No. 1, Jiuzhou Road, Jiudouli, Hsinwu District, Taoyuan City)
- III. Meeting convention: Physical shareholders' meeting
- IV. Agenda of the Annual Shareholders' Meetings:
 - i. Calling the meeting to order
 - ii. Chairman's address
 - iii. Report matters
 1. The 2025 Business Report
 2. Audit Committee's report on the 2025 Financial Statements
 3. Report on the 2025 employees' compensation and directors' remuneration
 4. Report on the investment in mainland China
 - iv. Adoption of proposals
 1. Adoption of the 2025 Business Report, Parent Company Only and Consolidated Financial Statements
 2. Adoption of the proposal of 2025 Dividend Distribution
 - v. Discussion items
 1. The company plans to distribute cash from the capital surplus.
 - vi. Election matters
 1. Proposal for the Full Re-election of Directors.
 - vii. Other Proposals
 1. Proposal to Release the Non-competition Restrictions on Newly Elected Directors.
 - viii. Extemporaneous motions
 - ix. Adjournment

G-SHANK ENTERPRISE CO., LTD.

The 2026 Annual Shareholders' Meetings

i. Calling the meeting to order

ii. Chairman's address

iii. Report matters

1. The 2025 Business Report

(1) Operating income overview

The Company's consolidated operating income was NT\$7,446,012 thousand in 2025, an increase of 12.66% from the NT\$6,609,469 thousand in 2024, mainly due to the increase of sales in parts from an amount of NT\$7,076,196 thousand in 2025 to NT\$6,287,999 thousand in 2024, representing an increase of 12.53%. The upward trajectory in revenue is mainly attributable to the strategic transformation of consumer products and the increased revenue contribution from industrial control (AI) and medical sectors. Detailed statistics regarding the sales of the Company's various product categories are presented in the table below:

Product sales statistics

Unit: NT\$ Thousand

Item \ Year	Sales in 2025	Sales in 2024	Growth rate
Parts	7,076,196	6,287,999	12.53%
Die	246,799	204,034	20.96%
Toolings	47,082	49,538	-4.96%
Merchandise	75,935	67,898	11.84%
Total	7,446,012	6,609,469	12.66%

(2) Profit and loss overview

The Company's income before income tax for fiscal year 2025 was NT\$1,442,043 thousand, representing a 13.20% decrease from NT\$1,661,285 thousand in 2024. This decline was primarily attributable to the continuous escalation of raw material prices and personnel costs, which compressed the overall gross margin. Although a 12.66% growth in consolidated revenue led to a 6.9% year-on-year increase in operating income, the non-operating balance decreased by 61% compared to the previous year, impacted by the depreciation of the U.S. dollar and interest rate reductions. Consequently, net income for 2025 amounted to NT\$1,052,690 thousand, a 12.49% decrease from

NT\$1,202,918 thousand in 2024. For a detailed analysis of the results of operations, budget execution, financial receipts and expenditures, and profitability, please refer to the tables below:

Profit and Loss Overview

Unit: NT\$ Thousand

Item	Actual amount in 2025	Actual amount in 2024	Increase / Decrease ratio
Operating income	7,446,012	6,609,469	12.66%
Operating cost	5,165,041	4,459,380	15.82%
Gross profit	2,280,971	2,150,089	6.09%
Operating expense	1,029,582	979,309	5.13%
Other income, expense, and loss - net	383	383	0.00%
Operating profit	1,251,772	1,171,163	6.88%
Non-operating income and expense	190,271	490,122	-61.18%
Net income before tax	1,442,043	1,661,285	-13.20%
Income tax expense	389,353	458,367	-15.06%
Net income	1,052,690	1,202,918	-12.49%
Net income attributable to			
Parent company's shareholders	928,608	1,064,324	-12.75%
Non-controlling interests	124,082	138,594	-10.47%
Earnings per share	4.36	5.18	-15.83%

(3) Budget execution

The Group did not disclose the financial forecast to the public in 2025.

(4) Financial income and expense overview

Unit: NT\$ Thousand

Item		2025	2024	Increase (Decrease) ratio
Non-operating income and expense	Interest income	216,035	240,561	-10.20%
	Other income	50,307	24,321	106.85%
	Other profit and loss	(1,660)	173,498	-100.96%
	Financial cost	(23,443)	(31,215)	-24.90%
	Share of profit of associates accounted for using the equity method	(6,084)	14,016	-143.41%
	Foreign currency exchange loss - net	(44,884)	68,941	-165.10%
	Subtotal	190,271	490,122	-61.18%

(5) Profitability analysis

Item		2025	2024	
Financial structure	Ratio of Liability to Assets (%)	27.19	27.91	
	Ratio of long term fund to fixed assets (%)	337.28	339.59	
Profitability	Ratio of Return on Total assets (%)	8.40	11.06	
	Ratio of Return on Shareholders' Equity (%)	12.26	16.75	
	Ratio to issued capital stock (%)	Operating income	57.49	55.74
		Net income before tax	66.22	79.07
	Profit Ratio (%)	14.14	18.20	
Earnings per share (NTD)	4.36	5.18		

(6) Research and development status

(A) Industry analysis

The Company has long been dedicated to the design and manufacture of component molds for the computer, IT, and home appliance sectors. We have consistently executed a strategic transformation of product applications, expanding into automotive, industrial equipment, and medical fields. As of 2025, this strategy has yielded significant results, achieving a more balanced business

structure with revenue contributions of 49% from 3C products, 33% from industrial equipment and medical applications, and 18% from the automotive sector. Furthermore, the Company maintains an export-oriented profile, with international markets accounting for nearly 80% of total revenue, demonstrating strong global competitiveness. Our long-term partnerships with international clientele contribute to revenue stability and mitigate risks associated with single-market concentration and regional economic fluctuations, thereby fortifying the Company's competitive foundation and enhancing long-term growth momentum.

(a) 3C electronics industry:

The rise of 5G communications has driven three major trends—high bandwidth, massive connectivity, and low latency. Coupled with the growing adoption of Wi-Fi 7, AI applications, and AR/VR devices, the demand for faster data transmission continues to escalate. According to data from International Data Corporation and TrendForce, the AI server market is projected to achieve a Compound Annual Growth Rate exceeding 20%, which will significantly stimulate demand for high-speed connectors and precision metal components, further enabling the advancement of real-time connectivity, smart factory optimization, telemedicine, and virtual education. These emerging applications are also accelerating the development of next-generation component technologies such as motion tracking, spatial sensing, and haptic feedback. Moreover, the deeper integration of AI with edge computing and sensor technologies is expected to significantly enhance the perceptive and decision-making capabilities of future sensing solutions. Naturally, such progress does not arise in a vacuum—it must be built upon ongoing technological upgrades to existing hardware and software infrastructures. As a result, the requirements for key components in terms of lightweight design, precision, and functionality are rapidly advancing to higher levels—an area where our Company holds a distinct competitive advantage. The Company has successfully penetrated the supply chain for high-speed transmission connectors and power module components, transitioning from the development phase into mass production, which will serve as a pivotal driver for revenue growth and profitability enhancement in the future.

(b) Vehicle related:

The traditional automotive supply chain has relied on large-scale mold production to reduce costs. In recent years, the rapid development of smart technologies has driven the integration of various intelligent electronic devices in vehicles, strengthening ties with the electronics industry. Meanwhile, the rise of environmental awareness has accelerated the growth of the electric vehicle market, with global automakers investing heavily. According to forecasts by the International Energy Agency and McKinsey & Company, the global electric vehicle penetration rate was approximately 18% in 2025 and is projected to reach 30%~35% by 2030. This trajectory indicates sustained growth in demand for automotive electronics and high-frequency connectors. Consequently, demand for components such as automotive connectors and ECUs is expected to rise significantly. Electrification and intelligence have become the key drivers of industry transformation. Our Company has established a solid presence in this field, offering ECUs,

FAKRA connectors, aluminum heat dissipation brackets, and in-car AV modules. We actively participate in technology development and are well positioned for continued growth.

(c) Industrial equipment:

Under the persistent pressure of rising labor costs, "automated assembly and production" has emerged as the preferred solution for the manufacturing industry to reduce costs and effectively mitigate personnel management complexities and risks. Consequently, market demand for critical components required in automation equipment—such as relays, PLCs, molded case circuit breakers, and circuit breakers—continues to rise steadily. Positioned at the upstream of the supply chains for these three major industries, the Company not only provides a stable supply of electronic components but also possesses high operational flexibility. This enables us to rapidly adjust manufacturing processes and technologies for electrical equipment, automotive electronics, and medical devices in response to market shifts. Our capacity for rapid process recalibration and application conversion allows us to effectively adapt to fluctuating industry demands, serving as one of the Company's core competitive advantages.

(B) Responsive strategies

- (a) The traditional contract manufacturing model based solely on processing customer-supplied materials is no longer sufficient to cope with the rapidly changing global market. To enhance value and competitiveness, our Company has upgraded its electronic component supply model to ODM, actively integrating into and participating in customers' early-stage design and development processes as a key focus for future growth, we aim to increase product value-added and strengthen customer stickiness, this transition effectively mitigates price competition pressures and enhances overall profitability.
- (b) The Company specializes in metal stamping and plastic injection molding, having established a vertically integrated manufacturing process that encompasses mold design, stamping, electroplating, injection, and assembly. This enables a streamlined, "one-stop" supply chain from individual components to finished products. Such integration significantly shortens product development lead times, reduces supply chain management costs for our clients, and enhances customer stickiness. By increasing the barriers to switching suppliers, we effectively solidify long-term strategic partnerships.
- (c) Under the characteristics of technology-intensive industries, the inheritance of craftsmanship and technical expertise is vital to the Company's sustainable development. In addition to the continued operation of its internal training center and collaborative initiatives with three academic institutions through industry-academia partnerships, the Company has adopted a mentorship-based training system. This one-on-one, in-depth instructional approach facilitates the effective transmission of core technologies and enhances the overall technical competency of the team.

- (d) Building upon our established foundation in 3C electronic components, the Company is strategically expanding its market presence into automotive and industrial equipment sectors. As of 2025, our revenue mix stood at 49% from 3C products, 18% from automotive-related applications, and 33% from industrial equipment and other sectors. For our medium-to-long-term objective in 2026, targeting an approximately equal one-third share for each of these three primary categories.
- (e) In response to the growing demand in the automotive market, the Company has implemented the Toyota Production System (TPS) to comprehensively enhance its production management capabilities. Key initiatives include reducing mold changeover time, improving process integration efficiency, and promoting visual management. From procurement, incoming material inspection, production, and processing to quality assurance and shipping, the Company continuously pursues lean improvements in manpower, materials, and processes to meet the stringent requirements of the automotive market for high quality and high reliability.
- (f) The Company continues to strengthen customer relationship management, upholding “manufacturing” as its core value. By integrating the most suitable processes based on customer requirements, the Company provides professional technical support to help clients shorten product development cycles. Committed to excellence, the Company strives to become the most trusted development partner for its customers.
- (g) R&D Direction and Structure

The Company’s R&D strategy focuses on "high-speed transmission connectors," "automotive electronic components," and "automated process integration." By synergizing mold design, precision stamping, and surface treatment technologies, we have established a highly integrated, end-to-end manufacturing process—from mold design, stamping, and electroplating to injection and assembly. This vertical integration significantly shortens product development cycles and reduces supply chain management costs for our clients, thereby raising the barrier to switching suppliers and fostering long-term strategic partnerships. These capabilities not only enhance product value-added and market competitiveness but also further optimize our product portfolio and gross margin structure. This strategic alignment facilitates a higher proportion of high-value products, ultimately refining the overall product structure and strengthening long-term profitability.

(C) Research & Development achievements

(a) Precision Terminal Mold Development

As electronic products trend toward miniaturization, lightweight design, and high performance, micro board-to-board connector technology continues to evolve. Its applications span across telecommunications, consumer electronics, and automotive devices, with market demand exhibiting steady growth. In response to these trends, the Company has actively invested in the development of high-speed terminal molds and collaborated with Japanese technical teams to comprehensively adopt advanced expertise in mold design, component processing, and assembly technology. In fiscal year 2025, the Group developed 696 sets of new molds, representing an increase of 163 sets

or a 30.6% growth compared to the previous year. We successfully developed multiple sets of high-speed connectors and precision terminal molds, further deepening our technical capabilities and expanding application fields. This achievement demonstrates the Company's sustained capacity for securing new orders and advancing technical development. It also reflects strong momentum in the implementation of client development projects, providing a critical foundation for future revenue growth and order visibility.

(b) Development of Precision Spot Plating Technology

In alignment with the applications of micro high-speed terminal stampings, the Company has simultaneously invested in the proprietary development of precision spot plating technology, enabling precise control over the plating area and enhancing coating accuracy. Notably, in fiscal year 2025, gold prices experienced a significant surge and high volatility, with the price range escalating from approximately USD 2,600/oz to over USD 4,500/oz—a year-on-year increase of over 60%, marking one of the largest rallies in the past 40 years. Against this backdrop of heightened uncertainty and intense short-term price fluctuations, our precision spot plating technology not only effectively reduces precious metal consumption and material costs but also enhances gross profit margins, pricing flexibility, and cost-control capabilities. This technology improves plating uniformity and contact performance, making it widely applicable in high-end sectors such as electronics, medical, and automotive. From the design and processing of plating fixtures to trial runs and mass production, the Company has internalized the entire process to fortify quality control and manufacturing competitiveness.

(c) Development of Integrated Production Process for Industrial Equipment Contact Parts

Leveraging our core manufacturing capabilities in stamping, electroplating, injection molding, and assembly, our company has further integrated a fully streamlined production process for AC contactor components used in industrial equipment. These components play a critical role in preventing equipment damage caused by power overload. The development process encompasses metal stamping, diode riveting, embedded injection molding, laser marking, and electrical inspection. We have adopted a fully automated, human-machine separation production model, successfully integrating into the product lines of European clients and earning high recognition along with opportunities for continued collaboration.

(d) Multiple invention patents

GUI detection software AI Master new (invention) patent, AIOT common gateway interface APIs platform technology new (invention) patent, and flat image precision dimension measurement new (invention) patent help reinforce the information technology and services of G-SHANK ENTERPRISE CO., LTD.

(7) The 2026 business plan outline

1. Operating strategy:

Uphold the corporate culture of kindness, integrity, courage, and responsibility. Extend and adjust the Company's internal physique with "energy," "action," "movement," "discipline," "art," "goodness," "ability," "integrity," "truth," "positiveness," "harmony," "sincerity," "diligence," "win," "people" and "synergy." Form an attitude of practical, courageous execution, and uplifting team morale. Also, provide customers with professional, fast, ample, and massive service with a stable, healthy, simple, and practical business policy. Finally, achieve the management indicators of self-interest, altruism, and the greater good of the society taking as a whole; enhance management in the three aspects of quality, cost, and benefit.

(a) Decentralized markets, diversified operations, and generated income.

(b) Enhance product quality control.

(c) Reduce costs and increase profitability.

(d) Internal management requires fair and reasonable rewards for merits and good deeds.

(e) 6S continuous pursuit of excellence

(f) Introduce TPS lean production system.

2. Expected sales volume and the reference: The Group does not have to disclose the financial forecast for 2026.

3. Important production and marketing policies:

(a) Substantiate ISO system, introduce IATF 16949, and improve product quality.

(b) Production and sales/production planning is responsible for internal and external production management to meet customer delivery requirements.

(c) Enable the headquarters' sales team and overseas plants to operate individually and support each other.

(d) Leverage Group advantages through a global multi-site production layout to effectively diversify geopolitical, tariff, and supply chain concentration risks, while enhancing localized customer service and overall operational resilience.

(e) Refine technology research and development and set up a "Technology Committee" to promote innovation and enhance competitiveness.

(f) Design of a brand new globally applicable website of the Group for international marketing.

(g) Substantiate education and training; actively train independent and internationalized talents.

(h) Quality objectives:

(01) Customer complaints are less than 8 cases per month.

(02) Sales return rate due to quality issue is PPM 2500 per month or less.

(03) Manufacturing process loss rate is below 0.92% per month.

(8) Future development strategy of the Company

The Company focuses on the principle of “focusing on excellence in our core business,” that is, the development and production of precision molds. That’s how it is and will be for the Company. However, market information is constantly changing and technology is working progress; therefore, the Company’s development strategy will be implemented in multiple aspects:

- (A) Continue to develop international market and fulfill market demand, we will be at where we are needed.
- (B) Vertical integration of upper and lower manufacturing processes and one-stop solution to meet customer needs;
- (C) Diversify market risks and aim to reach one-third of revenues from 3C/vehicle/industrial equipment.
- (D) Cooperate with Japanese industry and create a win-win situation with technology/market mutual-supplementation.
- (E) Participate in customer research and development, provide key mold technology, and work jointly to shorten the development schedule.

In addition, the Company continues to promote innovation and enhance quality control internally. The delivery management platform and the price management platform have been established currently. A control and management of raw material, price, manufacturing process, and delivery is systemized so to make the real-time and visible information available to the management. G-SHANK ENTERPRISE CO., LTD. basing on the various needs of customers plans to build a manufacturing process integration platform and to continuously improve and optimize the operation process for the satisfaction of customers and for a better operation per se in response to future challenges.

(9) The impact of external competitive environment, regulatory environment, and overall business environment

(A) Impact of external competitive environment

Stamping industry is with a low entry threshold. More than 80% of the domestic operations are by small-scale business entities (less than 30 employees) according to the statistics of Taiwan Mold & Die Association. While facing the demand for a low manufacturing cost, price competition is severe that is to the disadvantage of the Company.

Chinese government has forcefully supported the fundamental industries, including tooling industry, in recent years with various preferential measures offered continuously (tax relief/ low-interest loans, etc.); also, Japan, South Korea, and Taiwan have invested in the tooling industry in China with many talents cultivated. The scale, technology, management, and other aspects of the current tooling industry in China have approached or even surpassed the tooling industry in Taiwan. The rise of tooling industry in mainland China is of disadvantage to the business operation of the Company.

Therefore, the Company expects to face more severe competitions externally and exchange rate risks continuously. Especially, electronic products are the most

important exports of Taiwan. The Company will continue to rely on the profound mold technology capabilities, the continuous betterment of various manufacturing processes, and the integration of upstream and downstream processes to enhance quality control. The Company bases on the advanced automation production and peripheral equipment, integrated information management system, and self-developed visual inspection system (AI CCD vision system) to gradually realize unmanned and automation production. The Company has comprehensive mold design, processing, and assembly capabilities with more than 90% mold parts made in-house, and can quickly cooperate with customers to develop precision parts and to prepare samples. Our global footprint comprises 17 manufacturing facilities and 2 representative offices, with Taiwan and Shanghai designated as the primary R&D and mold design centers. R&D expenditures account for 2.38% of annual revenue. Despite challenges such as frequent international conflicts, uncertainty in tariff policies, and fluctuations in raw material prices, the Company consistently promotes process integration and technical upgrades to strengthen quality and cost control capabilities. Amid the trends of supply chain restructuring and global manufacturing relocation, the Company—leveraging its integrated production processes and global site advantages—possesses a relative competitive edge. We expect to continuously expand market opportunities and ensure sustained long-term growth, thereby enhancing the Company's overall operational stability and long-term profitability.

(B) Regulatory environment

Since the United Nations' adoption of the Paris Agreement in 2015, which sets the global target of limiting the rise in global temperatures to within 2°C above pre-industrial levels and striving to limit it within 1.5°C, countries and businesses around the world have proposed their own carbon reduction targets. For instance, the Taiwanese government plans to revise the "Greenhouse Gas Reduction and Management Act" to the "Climate Change Adaptation Act" and include a net-zero emissions target by 2050 in the regulation. Therefore, the global shift towards a low-carbon transformation is an irreversible trend.

Our company actively promotes carbon reduction in line with United Nations and national policies. Prior to embarking on carbon reduction initiatives, it is essential to understand our own greenhouse gas emissions in order to identify effective carbon reduction projects and maximize their benefits. To achieve this, G-Shank has adopted the international standard ISO 14064-1:2018 and systematically conducted greenhouse gas emission inventories and list establishment for our facilities in Taiwan (including the Xinwu and Bade plants). We have documented internal procedures, completed verification processes to provide reference and we have assisted our subsidiaries in conducting their own greenhouse gas emission inventories, providing a solid foundation for the development of cost-effective emission reduction and improvement measures in the future. Our efforts are directed towards advancing towards a low-carbon economy.

(C) Impact of overall business environment

We while facing the aforementioned external competition and domestic production cost increase base on the business philosophy of sustainable management, continuous technology innovation, manufacturing process integration from top to bottom, new project introduction, creation of an environment complying with regulations, etc. to be differentiated from the competitors in the sense of technology/delivery time/quality/environmental protection so to exercise our greatest advantage to give customers a peace of mind. We must secure an irreplaceable dominant position in the supply chain, adhere to a prudent and rigorous management attitude and concept, and continue to cultivate talents and develop specialized technologies at the 19 operation bases worldwide with a global supply network and sales system formed. The Company shall face up to the uncertain factors in the global economy calmly and respond to the challenges with a rigorous and responsible attitude for the pursuit of an optimized cost structure and the creation of better and finer quality products that are recognized by customers and will help generate more profits for the good of the shareholders and employees taking as a whole.

2. Audit Committee's Report on the 2025 Financial Statements

G-SHANK ENTERPRISE CO., LTD.

Audit Report of the Audit Committee

The Board of Directors had prepared the 2025 Business Report, Financial Report (including the Consolidated Financial Report), and Earnings Distribution Proposal, of which, the Financial Report (including the Consolidated Financial Report) was audited by CPA Lu, Jui-Wen and CPA Li, Pin-Chueh of Diwan & Company with an audit report issued. The Audit Committee found no nonconformity in the aforementioned reports. This report is thus presented to the Company for review and approval pursuant to the provisions of the Securities and Exchange Act and the Company Act.

Sincerely yours,

To

The 2026 Annual Shareholders' Meeting of G-SHANK ENTERPRISE CO., LTD.

Convener of the Audit Committee

March 13, 2026

3. Please review and approve the report on the 2025 compensation to employees and remuneration to directors.

Note:

- (1) It is to be handled in accordance with Article 17 of the Company's Articles of Incorporation.
- (2) The Company's income before tax for fiscal year 2025, prior to deducting employees' compensation and directors' remuneration, amounted to NT\$1,189,621,330. An amount of NT\$29,700,000, representing 2.5%, was allocated as employees' compensation. Of this amount, 85% (NT\$25,251,900) was distributed to grassroots employees, all of which was paid in cash. No remuneration was allocated to directors for the current period.

4. Please review and approve the report on the investment in mainland China.

Note:

- (1) G-BAO (SHENZHEN) PRECISION MOLD COMPANY, a subsidiary of the Company, has reinvested in G-BAO (HUIZHOU) PRECISION MOLD COMPANY. As of April 2026, a total of RMB 55 million has been invested.
- (2) Due to repeated audits and inspections by the local government, the construction schedule was delayed. Construction did not resume until late 2025 and is currently being accelerated. It is estimated that the plant construction will be completed by the end of 2026, following which the transfer of production operations will be arranged.

iv. Adoption of proposals

Proposal 1: (Proposed by the Board of Directors)

Cause of action: Please approve the Company's 2025 Business report, individual and consolidated financial reports.

Note:

- (1) The Company's 2025 Individual and Consolidated Financial Reports have been audited by the CPAs.
- (2) The 2025 Business Report (Please refer to Page 2-12 of the Agenda Handbooks for details)
- (3) The 2025 Financial Reports (Please refer to Page 18-39 of the Agenda Handbooks for details).

Resolutions:

Proposal 2: (Proposed by the Board of Directors)

Cause of action: The approve the Company's 2025 earnings distribution proposal.

Note:

- (1) The Company's net profit after tax for fiscal year 2025 was NT\$928,607,718. After adding the adjustment for actuarial gains on defined benefit plans of 2025 and deducting the share of other comprehensive income of associates and joint ventures accounted for using the equity method—items that will not be reclassified to profit or loss—which adjusted the undistributed earnings by NT\$13,722,624, and after appropriating the legal reserve of NT\$94,233,034, plus the beginning balance of undistributed earnings of NT\$2,898,079,017, the total unappropriated earnings available for distribution for the

current year amounted to NT\$3,746,176,325. The proposed cash dividend to shareholders is NT\$1.5 per share (based on the total 218,080,998 shares issued as of March 5, 2026), totaling NT\$327,121,497. The ending balance of unappropriated earnings after distribution will be NT\$3,419,054,828. For the Earnings Distribution Table, please refer to page 17 of this handbook.

- (2) Cash dividends are calculated to the dollar (rounded up to dollar). The total amount of fractional shares is included in the Company's other income. The Chairman will be authorized to determine the ex-dividend date, dividend distribution date, and other relevant matters after the resolutions of the general shareholders' meeting.
- (3) If there is change in the Company's outstanding shares due to the repurchase of the Company's stock shares, the employee's executing stock warrant, etc., it is advisable for the shareholders' meeting to authorize the Chairman to have dividend rate adjusted discretionarily.

Resolutions:

v. Discussion items

Proposal 1: (Proposed by the Board of Directors)

Cause of action: The company plans to distribute cash from the capital surplus.

Explanation:

- (1) In accordance with Article 241 of the Company Act, the Company proposes to distribute cash of NT\$327,121,497 from the capital surplus derived from the excess of the issuance price over the par value (additional paid-in capital). Based on the shareholdings recorded in the Register of Shareholders on the distribution record date, each share will receive a cash distribution of NT\$1.5. The cash distribution will be calculated and rounded down to the nearest integer (NT\$1). The sum of fractional amounts shall be recognized as "Other Income" of the Company.
- (2) Following approval at the shareholders' meeting, the Chairman is authorized to set the distribution record date, payment date, and other related matters.
- (3) If there are subsequent changes in the number of outstanding shares due to share repurchases, conversion of convertible bonds into common shares, or the exercise of employee stock options, the Chairman is proposed to be granted full authority by the shareholders' meeting to adjust the dividend distribution rate accordingly.

Resolutions:

vi. Election matters

Proposal 1: (Proposed by the Board of Directors)

Cause of action: Proposal for the full re-election of Directors.

Explanation:

- (1) The term of the Company's current Directors will expire on June 8, 2026. An overall re-election shall be conducted at the 2026 Annual General Meeting. Current Directors will step down immediately upon the appointment of the newly elected Directors.

- (2) There are nine Director seats (including four Independent Director seats) to be elected in this term through a candidate nomination system. The newly elected Directors will serve a three-year term, commencing on June 12, 2026, and concluding on June 11, 2029.
- (3) The "List of Candidates for Directors and Independent Directors" was reviewed and approved by the Board of Directors on March 13, 2026, and April 30, 2026. For detailed information, please refer to pages 40-42 of this handbook.
- (4) Your election is respectfully requested.

Resolutions:

vii. Other proposals

Proposal 1: (Proposed by the Board of Directors)

Cause of action: Proposal to release the non-competition restrictions on newly elected Directors.

Explanation:

- (1) In accordance with Article 209 of the Company Law, the Company may, for the consideration of business development and strategic alliances, agree that newly appointed directors of the Company may concurrently serve as directors or executives of other related or similar industries, provided that it does not affect the Company's business growth.
- (2) The details of the positions concurrently held by the director (including independent directors) candidates can be found on page 43-44 of this manual.

Resolutions:

viii. Extemporary Motions

ix. Adjournment

G-SHANK ENTERPRISE CO., LTD.
The 2025 Earnings Distribution Statement

Unit: NTD

Item	Amount
Unappropriated earnings - beginning	\$2,898,079,017
Add: The 2025 net profit after tax	928,607,718
Add: Actuarial profit from the 2025 defined benefit plan	13,941,880
Minus: The percentage of other comprehensive profit and loss from the associates under the equity method - items not reclassified to profit or loss with an adjustment made to the unappropriated earnings	(219,256)
Minus: Legal reserve appropriated	<u>(94,233,034)</u>
Distributable earnings	<u>3,746,176,325</u>
Minus: Distribution items Shareholders' dividend – cash (NT\$1.5/share)	<u>(327,121,497)</u>
Unappropriated earnings - ending	<u>\$ 3,419,054,828</u>

Note: The aforementioned shareholder dividends are based on the 218,080,998 common stock shares issued by the Company as of March 5, 2026.

INDEPENDENT AUDITOR’S REPORT

To: G-SHANK ENTERPRISE CO., LTD.

Opinion

We have audited the accompanying consolidated balance sheets of G-SHANK ENTERPRISE CO., LTD. and its subsidiaries (hereinafter referred to as the “G-SHANK GROUP”) as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, as well as the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audit and the audit reports of other independent auditors (please refer to the relevant paragraphs for details), the consolidated financial statements referred to above present fairly, in all material respects, the financial position of G-SHANK GROUP as of December 31, 2025, and 2024, and the results of its operations and its cash flows for the years then ended in conformity with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and International Financial Reporting Standards (IFRSs) that was recognized by the Financial Supervisory Commission, International Accounting Standards, Interpretations, and Notices (IFRSs), Interpretation (IFRIC) and Interpretative Announcement (SIC).

Basis for opinion

We conducted our audit in accordance with the “Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountings” and generally accepted auditing standards. The responsibilities of the independent auditors under these standards will be further explained in the audit performed on the consolidated financial statements. The personnel of the CPA Firm subject to the independence requirement has acted independently from the business operations of G-SHANK GROUP in accordance with the Code of Ethics and have performed other responsibilities of the Code of Ethics. We believe that our audit and other CPA’s audit reports provide a reasonable basis for our opinion.

Key audit matters

The key audit matters refer to the most important matters in auditing the 2025 consolidated financial statements of G-SHANK GROUP in accordance with the professional judgment of the independent auditors. These matters have been handled during the process of reviewing the consolidated financial statements as a whole with audit opinions formed. The independent auditor does not express an independent opinion on these matters. The independent auditor determines that the key audit matters to be communicated in the audit report are as follows:

1. Income recognition

Please refer to Note 4.(17) to the consolidated financial statements for the accounting policy on income recognition. Also, please refer to Note 6.(24) for the operating income in detail.

The operating income of G-SHANK GROUP is mainly generated from the production and sales of molds and stamping parts. The timing of income recognition is based on the transaction conditions agreed with each individual customer. An inappropriate timing for income recognition and unreasonable estimation of the refund liabilities for sales returns and sales discounts are key matters for income recognition, which will have an impact on the financial performance of G-SHANK GROUP. The independent auditor has the income recognition classified as a key audit matter in auditing the consolidated financial statements of G-SHANK GROUP.

The auditing procedures implemented by the independent auditors for the aforementioned key audit matters include: Understanding the sales process of G-SHANK GROUP, testing the internal control related to income recognition, reviewing the terms of the sales with the major customers, performing income cut-off tests, and checking the book-entry of sales returns and discounts, the measurement of the estimated refund liabilities for sales returns and sales discounts, and the implementation of analytical procedures.

2. Inventory evaluation

Please refer to Note 4.(11) of the consolidated financial statements for the accounting policy of inventory evaluation. please refer to Note 5.(2)(D). of the consolidated financial statements for the major sources of uncertainty of significant estimates and assumptions. Please refer to Note 6.(5). of the consolidated financial statements for inventory details.

G-SHANK GROUP is mainly engaged in the production and sale of molds and stamping parts with the production and sales policies formed that are indirectly affected by the needs of end-user. The cost of inventory could be un-recoverable due to the occurrence of inventory damaged, outdated, or price dropped entirely or partially; also, when the estimated cost to be invested to completion and the estimated sale expenses increased. The use and value of inventories rely on the management's inventory policy and sale forecast. However, a forecast comes with uncertainties. Therefore, the independent director has the inventory evaluation classified as one of the key audit matters in auditing the consolidated financial statements of G-SHANK GROUP.

A decisive factor in the value of inventories is the estimated net realizable value, which is based on the most reliable evidence of the expected realizable amount of inventories available at the time of estimation. Therefore, the relevant audit procedures of the independent auditor include reviewing and assessing whether the policy of G-SHANK GROUP in determining the net realizable value of inventories can reasonably reflect the forecast of future inventory sales, historical experience and other specific circumstances, inventory aging analysis and testing so to identify whether an allowance for inventory loss in valuation is appropriated reasonably according to historical experience for a specific obsolete inventory, the correlation between the assessment of past events and the yearend situation, and the impact of the price or cost fluctuation related to the said post events on the net realizable value of inventory.

Other matters

The financial statements of the subsidiaries included in the consolidated financial statements of the G-Shank Group and the related information on subsidiaries disclosed in Note 13 to the consolidated financial statements—namely G-SHANK, INC., GREAT-SHANK CO., LTD., G-SHANK ENTERPRISE (M) SDN. BHD., and G-SHANK PHILIPPINES CORP.—for the years ended December 31, 2025 and 2024 were prepared in accordance with U.S. Generally Accepted Accounting Principles, Thai Financial Reporting Standard for SMEs, Malaysian Financial Reporting Standards, and Philippine Financial Reporting Standards, respectively. These financial statements were not audited by us but were audited by other independent auditors in accordance with U.S. Generally Accepted Auditing Standards, Thai Standards on Auditing, Malaysian Standards on Auditing, and Philippine Standards on Auditing, respectively. The financial statements of G-SHANK, INC., GREAT-SHANK CO., LTD., G-SHANK ENTERPRISE (M) SDN. BHD., and G-SHANK PHILIPPINES CORP. are translated in conformity with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and International Financial Reporting Standards (IFRS) that was recognized by the Financial Supervisory Commission, International Accounting Standards, Interpretations, and Notices (IFRS), Interpretation (IFRIC) and Interpretative Announcement (SIC). The independent auditor has completed all necessary auditing procedures. Therefore, the opinions of the independent auditor on the unadjusted amounts in the aforementioned financial statements of the subsidiaries are based on the audit reports of other certified public accountants and the results of additional audit procedures performed by them in compliance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and generally auditing principles of the ROC. The total assets of the aforementioned subsidiaries were NT\$1,300,437 thousand and NT\$1,180,673 thousand on December 31, 2025, and 2024, accounting for 9.90% and 9.57% of the total consolidated assets, respectively. The net operating income from January 1 to December 31, 2025, and 2024 were NT\$742,778 thousand and NT\$745,962 thousand, accounting for 9.98% and 11.29% of the consolidated net operating income, respectively.

G-Shank Group has prepared the parent company only financial reports for the years 2025 and 2024, which have been audited by our accountants with an unqualified opinion and an additional matters paragraph. These reports are available for reference.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance of G-SHANK ENTERPRISE CO., LTD. (including the Audit Committee) are responsible for overseeing the financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

In conducting our audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Corporation and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

The matters communicated by the auditors with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control identified during the audit.

The auditors also provided those charged with governance with a declaration that personnel of the audit firm, subject to independence requirements, have complied with the independence provisions of the Code of Ethics for Professional Accountants, and communicated with those charged with governance regarding all relationships and other matters (including related safeguards) that may be considered to affect the auditors' independence.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

Lu, Jui-Wen

Li, Pin-chueh

Diwan & Company

March 13, 2026

Notice to Readers

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

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

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

ASSETS		Notes	December 31, 2025		December 31, 2024	
Code	Accounts		Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4 & 6.(1)	\$ 3,337,561	25	\$ 3,522,837	29
1110	Financial assets at fair value through profit or loss - current	4 & 6.(2)	2,520,842	19	2,333,708	19
1150	Notes receivable, net	4,5,6.(3) & 6.(4)	30,252	-	31,136	-
1170	Accounts receivable, net	4,5 & 6.(4)	1,797,316	14	1,453,314	12
1180	Accounts receivable- related parties	4,5 & 7	29	-	-	-
1200	Other receivables	4,5 & 6.(4)	59,202	1	69,728	1
1220	Current tax assets	4 & 6.(29)	25,712	-	10,842	-
130x	Inventory	4,5 & 6.(5)	1,040,941	8	860,592	7
1470	Prepayments and Other current assets		84,905	1	55,743	-
1476	Other financial assets-current	4,6.(6) & 8	28,351	-	29,613	-
	Total current assets		8,925,111	68	8,367,513	68
15xx	Noncurrent Asset					
1510	Financial assets at fair value through profit or loss - noncurrent	4,5,6.(2) & 6.(13)	468	-	1,951	-
1517	Financial assets at fair value through other comprehensive income - noncurrent	4,5,6.(7) & 6.(21)	357,650	3	444,031	4
1550	Investments accounted for using equity method	4,6.(8) & 7	201,783	2	177,776	1
1600	Property, Plant and Equipment	4,5,6.(9),7 & 9	3,186,439	24	3,037,858	25
1755	Right-of-use asset	4,6.(10) & 6.(14)	312,978	2	251,407	2
1780	Intangible assets	4 & 6.(11)	3,020	-	1,504	-
1840	Deferred tax assets	4 & 6.(29)	12,235	-	9,828	-
1915	Prepayments for equipment	4	108,331	1	28,942	-
1920	Refundable deposits		7,196	-	3,781	-
1975	Net defined benefit assets- noncurrent	4,5 & 6.(15)	6,001	-	-	-
1990	Other noncurrent assets, others	6.(4) & 8	13,599	-	16,349	-
	Total noncurrent Asset		4,209,700	32	3,973,427	32
1xxx	Total Assets		\$ 13,134,811	100	\$ 12,340,940	100

(CONTINUING)

(Please refer to the accompanying notes to the consolidated financial statements.)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
Code	Accounts		Amount	%	Amount	%
21xx	Current liabilities					
2100	Short-term loans	4,6.(12) & 6.(31)	\$ 789,000	6	\$ 500,000	4
2130	Contract liabilities - current	4 & 6.(24)	22,538	-	20,745	-
2170	Accounts payable	4	719,495	6	517,367	4
2180	Accounts payable-related parties	4 & 7	-	-	243	-
2200	Other payables	4,6.(9),6.(15) & 6.(25)	692,404	5	677,601	6
2220	Other payables-related parties	4 & 7	5,629	-	2,789	-
2230	Current tax liabilities	4 & 6.(29)	59,939	-	226,987	2
2280	Lease liabilities-current	4,6.(14) & 6.(31)	71,406	1	56,371	-
2300	Other current liabilities		27,036	-	22,471	-
	Total current liabilities		2,387,447	18	2,024,574	16
25xx	Non-current liabilities					
2530	Bonds payable	4,6.(13) & 6.(31)	381,800	3	750,731	6
2570	Deferred tax liabilities	4 & 6.(29)	674,181	5	593,915	5
2580	Lease liabilities - noncurrent	4,6.(14) & 6.(31)	100,528	1	50,612	1
2640	Net defined benefit liabilities- noncurrent	4,5 & 6.(15)	-	-	10,750	-
2645	Guarantee deposits		26,836	-	14,032	-
	Total non-current liabilities		1,183,345	9	1,420,040	12
2xxx	Total liabilities		3,570,792	27	3,444,614	28
31xx	Equity attributable to owners of parent					
3100	Share capital	4,6.(16),6.(23) & 11				
3110	Ordinary shares		2,166,209	16	2,097,755	17
3140	Advance Receipts for Capital Stock		11,323	-	3,205	-
3200	Capital surplus	4,6.(13),6.(17),6.(20),6.(23) & 11	1,253,983	10	1,422,430	12
3300	Retained earnings					
3310	Legal reserve	6.(18) & 6.(20)	1,157,252	9	1,049,201	9
3320	Special reserve	6.(19)	284,690	2	284,690	2
3350	Unappropriated earnings	4,6.(20) & 11	3,840,410	29	3,216,868	26
3400	Other equity					
3410	Exchange differences on translation of foreign financial statements	4, 6.(21), 6.(22) & 6.(28)	(173,734)	(1)	(205,552)	(2)
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	4, 6.(7), 6.(8), 6.(21) & 6.(28)	341,102	3	425,283	3
	Total equity attributable to owners of parent		8,881,235	68	8,293,880	67
36xx	Non-controlling interests	4 & 6.(22)	682,784	5	602,446	5
3xxx	Total Equity		9,564,019	73	8,896,326	72
	Total liabilities and equity		\$ 13,134,811	100	\$ 12,340,940	100

(Please refer to the accompanying notes to the consolidated financial statements.)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

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

Code	Accounts	Notes	2025		2024	
			Amount	%	Amount	%
4000	Sales revenue	4,6.(24) & 7	\$ 7,446,012	100	\$ 6,609,469	100
5000	Operating costs	4,6.(5),6.(15),6.(25) & 7	<u>(5,165,041)</u>	<u>(69)</u>	<u>(4,459,380)</u>	<u>(67)</u>
5900	Gross profit from operations		<u>2,280,971</u>	<u>31</u>	<u>2,150,089</u>	<u>33</u>
6000	Operating expense	4,6.(14),6.(15) & 6.(25)				
6100	Selling expenses		(287,978)	(4)	(272,011)	(4)
6200	General and administrative expenses		(561,238)	(8)	(546,659)	(8)
6300	Research and development expenses		(177,389)	(2)	(160,435)	(3)
6450	Loss (reversal) of expected credit loss	4,5 & 6.(4)	(2,977)	-	(204)	-
	Total operating expense		<u>(1,029,582)</u>	<u>(14)</u>	<u>(979,309)</u>	<u>(15)</u>
6500	Net other income (expenses)	4,6.(9),6.(25) & 6.(26)	<u>383</u>	<u>-</u>	<u>383</u>	<u>-</u>
6900	Net operating income		<u>1,251,772</u>	<u>17</u>	<u>1,171,163</u>	<u>18</u>
7000	Non-operating income and expenses					
7100	Interest income	6.(27)	216,035	2	240,561	4
7010	Other income	6.(7) & 6.(27)	50,307	1	24,321	-
7020	Other gains and losses	6.(2),6.(9),6.(13) & 6.(27)	(1,660)	-	173,498	3
7050	Finance costs	4,6.(13),6.(14) & 6.(27)	(23,443)	-	(31,215)	(1)
7060	Share of profit of associates accounted for using the equity method	4,6.(8) & 6.(27)	(6,084)	-	14,016	-
7630	Foreign exchange gains (loss)	4 & 6.(27)	<u>(44,884)</u>	<u>(1)</u>	<u>68,941</u>	<u>1</u>
	Total non-operating income and expenses		<u>190,271</u>	<u>2</u>	<u>490,122</u>	<u>7</u>
7900	Profit (loss) from continuing operations before tax		1,442,043	19	1,661,285	25
7950	Income Tax Expense	4 & 6.(29)	<u>(389,353)</u>	<u>(5)</u>	<u>(458,367)</u>	<u>(7)</u>
8200	Profit (loss) for the period		<u>1,052,690</u>	<u>14</u>	<u>1,202,918</u>	<u>18</u>
8300	Other comprehensive income	4,6.(7),6.(8),6.(15),6.(21) & 6.(28)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss :					
8311	Remeasurements of the defined benefit plan		13,942	-	16,207	-
8316	Unrealised gain (loss) on financial assets measured at fair through other comprehensive income		(86,381)	(1)	123,128	2
8320	Share of the other comprehensive (loss) income of associates		1,981	-	1,954	-
8349	Income tax benefit (expense) relating to items that will not be reclassified subsequently to profit or loss		-	-	-	-
	Other comprehensive income (loss) that will not be reclassified to profit or loss		<u>(70,458)</u>	<u>(1)</u>	<u>141,289</u>	<u>2</u>
8360	Items that may be reclassified subsequently to profit or loss :					
8361	Exchange differences on translating foreign operations		41,879	1	232,267	4
8399	Income tax expense relating to items that may be reclassified subsequently to profit or loss		-	-	-	-
	Total items that may be reclassified subsequently to profit or loss		<u>41,879</u>	<u>1</u>	<u>232,267</u>	<u>4</u>
	Total other comprehensive income (loss) for the period		<u>(28,579)</u>	<u>-</u>	<u>373,556</u>	<u>6</u>
8500	Total comprehensive income for the period		<u>\$ 1,024,111</u>	<u>14</u>	<u>\$ 1,576,474</u>	<u>24</u>
8600	Net profit (loss) attributable to :					
8610	Owners of the Corporation		\$ 928,608	12	\$ 1,064,324	16
8620	Non-controlling interests		<u>124,082</u>	<u>2</u>	<u>138,594</u>	<u>2</u>
	Net income		<u>\$ 1,052,690</u>	<u>14</u>	<u>\$ 1,202,918</u>	<u>18</u>
8700	Total comprehensive income attributable to :					
8710	Owners of the Corporation		\$ 891,677	12	\$ 1,409,699	21
8720	Non-controlling interests		<u>132,434</u>	<u>2</u>	<u>166,775</u>	<u>3</u>
	Total comprehensive income		<u>\$ 1,024,111</u>	<u>14</u>	<u>\$ 1,576,474</u>	<u>24</u>
	Earnings per share (dollar)	4 & 6.(30)				
9750	Basic		<u>\$ 4.36</u>		<u>\$ 5.18</u>	
9850	Diluted		<u>\$ 4.17</u>		<u>\$ 4.86</u>	

(Please refer to the accompanying notes to the consolidated financial statements.)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(In Thousands of New Taiwan Dollars)

Accounts	Equity Attributable to Owners of the Corporation									Non-controlling Interests	Total Equity
	Share Capital			Retained Earnings			Other Equity		Total		
	Ordinary Shares	Advance Receipts for Capital Stock	Advance Receipts for Capital Stock	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gains and Losses on Financial Assets at Fair Value Through Other Comprehensive Income			
BALANCE AT JANUARY 1, 2024	\$ 1,906,543	\$ 1,900	\$ 489,905	\$ 981,760	\$ 284,690	\$ 2,512,565	\$ (409,638)	\$ 300,180	\$ 6,067,905	\$ 683,605	\$ 6,751,510
Appropriation of 2023 earnings (Note 6.(20))											
Legal reserve	-	-	-	67,441	-	(67,441)	-	-	-	-	-
Cash dividends to ordinary shareholders	-	-	-	-	-	(308,766)	-	-	(308,766)	-	(308,766)
Changes in the net interest of associates recognised under the equity method	-	-	49	-	-	-	-	-	49	-	49
Exercise the right of disgorgement	-	-	312	-	-	-	-	-	312	-	312
Cash dividend distributed from capital surplus	-	-	(205,844)	-	-	-	-	-	(205,844)	-	(205,844)
Net profit for 2024	-	-	-	-	-	1,064,324	-	-	1,064,324	138,594	1,202,918
Other comprehensive income for 2024	-	-	-	-	-	16,186	204,086	125,103	345,375	28,181	373,556
Total comprehensive income for 2024	-	-	-	-	-	1,080,510	204,086	125,103	1,409,699	166,775	1,576,474
Cash capital increase	150,000	-	716,447	-	-	-	-	-	866,447	-	866,447
Equity component of issuance of convertible bonds -share options	-	-	189,655	-	-	-	-	-	189,655	-	189,655
Changes in the net interest of associates recognised under the equity method	-	-	524	-	-	-	-	-	524	-	524
Share-based payment transaction	10,490	730	53,681	-	-	-	-	-	64,901	-	64,901
Conversion of convertible bonds	30,722	575	177,701	-	-	-	-	-	208,998	-	208,998
Cash dividends paid by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	(247,934)	(247,934)
BALANCE AT DECEMBER 31, 2024	\$ 2,097,755	\$ 3,205	\$ 1,422,430	\$ 1,049,201	\$ 284,690	\$ 3,216,868	\$ (205,552)	\$ 425,283	\$ 8,293,880	\$ 602,446	\$ 8,896,326
Appropriation of 2024 earnings (Note 6.(20))											
Legal reserve	-	-	-	108,051	-	(108,051)	-	-	-	-	-
Cash dividends to ordinary shareholders	-	-	-	-	-	(210,738)	-	-	(210,738)	-	(210,738)
Changes in the net interest of associates recognised under the equity method	-	-	44	-	-	-	-	-	44	-	44
Exercise the right of disgorgement	-	-	28	-	-	-	-	-	28	-	28
Cash dividend distributed from capital surplus	-	-	(526,845)	-	-	-	-	-	(526,845)	-	(526,845)
Net profit for 2025	-	-	-	-	-	928,608	-	-	928,608	124,082	1,052,690
Other comprehensive income for 2025	-	-	-	-	-	13,984	33,527	(84,442)	(36,931)	8,352	(28,579)
Total comprehensive income for 2025	-	-	-	-	-	942,592	33,527	(84,442)	891,677	132,434	1,024,111
Changes in the net interest of associates recognised under the equity method	-	-	8,214	-	-	(261)	-	261	8,214	-	8,214
share-based payment transaction	20,510	(2,630)	22,573	-	-	-	-	-	40,453	-	40,453
Conversion of convertible bonds	47,944	10,748	321,137	-	-	-	-	-	379,829	-	379,829
The difference between the actual price of equity acquired from the subsidiary and the fair value	-	-	6,402	-	-	-	(1,709)	-	4,693	(8,559)	(3,866)
Cash dividends paid by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	(43,537)	(43,537)
BALANCE AT DECEMBER 31, 2025	\$ 2,166,209	\$ 11,323	\$ 1,253,983	\$ 1,157,252	\$ 284,690	\$ 3,840,410	\$ (173,734)	\$ 341,102	\$ 8,881,235	\$ 682,784	\$ 9,564,019

(Please refer to the accompanying notes to the consolidated financial statements.)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

Description	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	\$ 1,442,043	\$ 1,661,285
Adjustments for		
The profit or loss items which did not affect cash flows:		
Depreciation	210,907	178,308
Amortization	24,310	24,375
Expected credit loss	2,977	204
Net (gains) loss on financial assets and liabilities at fair value through profit or loss	4,011	(173,467)
Interest expenses	23,443	31,215
Interest income	(216,035)	(240,561)
Dividends income	(16,964)	(11,875)
Share-based payment expenses	8,031	43,017
Share of loss (profit) of associates ventures accounted for using the equity method	6,084	(14,016)
Net gain on disposal of property, plant and equipment	(3,413)	(610)
Unrealized foreign exchange gains	(37,655)	(67,927)
Other item	100	800
Changes in operating assets and liabilities :		
Financial assets at fair value through profit or loss	(187,659)	(710,206)
Notes receivables	884	10,191
Accounts receivable	(346,031)	(113,984)
Accounts receivable-related parties	(29)	3
Other receivables	19,985	(17,589)
Inventories	(188,440)	(65,326)
Prepayments and Other current assets	(32,162)	(7,570)
Net defined benefit assets	(2,809)	-
Current contract	1,793	1,314
Accounts payable	201,706	85,644
Accounts payable-related parties	(243)	(1,034)
Other payables	116,255	77,078
Other payables-related parties	2,840	215
Other current liabilities	4,565	2,104
Net defined benefit liabilities	-	(2,999)
Cash generated from operating activities:	1,038,494	688,589
Interest received	206,613	247,452
Dividends received	16,964	11,875
Interest paid	(11,903)	(16,895)
Income tax paid	(493,412)	(370,879)
Net cash flows from operating activities	<u>756,756</u>	<u>560,142</u>

(Continuing)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

Description	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received from investments accounted for using equity method	\$ 11,386	\$ 6,966
Acquisition of investments accounted for using the equity method	(31,282)	-
Acquisition of property, plant and equipment	(432,528)	(1,507,188)
Proceeds from disposal of property, plant and equipment	15,309	6,416
Decrease(Increase) in refundable deposits	(415)	6
Acquisition of intangible assets	(2,838)	(608)
Decrease in other current financial assets	1,333	915
Increase in other noncurrent assets	(19,959)	(28,339)
Increase in prepayments for business facilities	(81,243)	(12,645)
Net cash used in investing activities	<u>(540,237)</u>	<u>(1,534,477)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (Decrease) in Short-term loans	289,000	(710,000)
Issuance of Corporate Bonds	-	1,134,903
Increase in refundable deposits	12,564	3,098
Cash payment for the principal portion of the lease liabilities	(19,050)	(13,230)
Payment of cash dividends	(210,738)	(308,766)
Cash dividend distributed from capital surplus	(526,845)	(205,844)
Cash capital increase	-	866,447
Employee exercise of stock warrant	32,422	21,884
Cash dividends paid by subsidiaries to non-controlling interests	(43,537)	(247,934)
Acquisition of subsidiaries Equity	(3,866)	-
Unclaimed dividends past statutory expiry by shareholders	44	49
Exercise the right of disgorgement	28	312
Net cash used in financing activities	<u>(469,978)</u>	<u>540,919</u>
Effect of changes in exchange rate on cash and cash equivalents	<u>68,183</u>	<u>248,394</u>
Net decrease in cash and cash equivalents	(185,276)	(185,022)
Cash and cash equivalents at the beginning of the period	<u>3,522,837</u>	<u>3,707,859</u>
Cash and cash equivalents at the end of the period	<u>\$ 3,337,561</u>	<u>\$ 3,522,837</u>

(Please refer to the accompanying notes to the consolidated financial statements.)

INDEPENDENT AUDITOR’S REPORT

To: G-SHANK ENTERPRISE CO., LTD.

Opinion

The individual balance sheets of G-SHANK ENTERPRISE CO., LTD. as of December 31, 2025, and 2024, along with the individual statements of comprehensive income, statements of changes in equity, and statements of cash flows for the years ended December 31, 2025, and 2024, as well as the notes to the individual financial statements (including a summary of significant accounting policies), have been audited by our certified public accountant.

In our opinion, based on our audit and the audit reports of other independent auditors (please refer to the relevant paragraphs for details), the parent company only financial statements referred to above present fairly, in all material respects, the financial position of G-SHANK as of December 31, 2025, and 2024, and the results of its operations and its cash flows for the years then ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audit in accordance with the “Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountings” and generally accepted auditing standards. The responsibilities of the independent auditors under these standards will be further explained in the audit performed on the consolidated financial statements. The personnel of the CPA Firm subject to the independence requirement has acted independently from the business operations of G-SHANK in accordance with the Code of Ethics and have performed other responsibilities of the Code of Ethics. We believe that our audit and other CPA’s audit reports provide a reasonable basis for our opinion.

Key audit matters

The key audit matters refer to the most important matters in auditing the 2025 parent company only financial statements of G-SHANK in accordance with the professional judgment of the independent auditors. These matters have been handled during the process of reviewing the parent company only financial statements as a whole with audit opinions formed. The independent auditor does not express an independent opinion on these matters. The independent auditor determines that the key audit matters to be communicated in the audit report are as follows:

I. Income recognition

Please refer to Note 4.(15) to the parent company only financial statements for the accounting policy on income recognition. Also, please refer to Note 6.(21) for the operating income in detail.

The operating income of G-SHANK is mainly generated from the production and sales of molds and stamping parts. The timing of income recognition is based on the transaction conditions agreed with each individual customer. An inappropriate timing for income recognition and unreasonable estimation of the refund liabilities for sales returns and sales discounts are key matters for income

recognition, which will have an impact on the financial performance of G-SHANK. The independent auditor has the income recognition classified as a key audit matter in auditing the parent company only financial statements of G-SHANK.

The auditing procedures implemented by the independent auditors for the aforementioned key audit matters include: Understanding the sales process of G-SHANK, testing the internal control related to income recognition, reviewing the terms of the sales with the major customers, performing income cut-off tests, and checking the book-entry of sales returns and discounts, the measurement of the estimated refund liabilities for sales returns and sales discounts, and the implementation of analytical procedures.

II. Inventory evaluation

Please refer to Note 4.(9) of the parent company only financial statements for the accounting policy of inventory evaluation. please refer to Note 5.(2)(D) of the parent company only financial statements for the major sources of uncertainty of significant estimates and assumptions. Please refer to Note 6.(5) of the parent company only financial statements for inventory details.

G-SHANK is mainly engaged in the production and sale of molds and stamping parts with the production and sales policies formed that are indirectly affected by the needs of end-user. The cost of inventory could be un-recoverable due to the occurrence of inventory damaged, outdated, or price dropped entirely or partially; also, when the estimated cost to be invested to completion and the estimated sale expenses increased. The use and value of inventories rely on the management's inventory policy and sale forecast. However, a forecast comes with uncertainties. Therefore, the independent director has the inventory evaluation classified as one of the key audit matters in auditing the parent company only financial statements of G-SHANK.

A decisive factor in the value of inventories is the estimated net realizable value, which is based on the most reliable evidence of the expected realizable amount of inventories available at the time of estimation. Therefore, the relevant audit procedures of the independent auditor include reviewing and assessing whether the policy of G-SHANK in determining the net realizable value of inventories can reasonably reflect the forecast of future inventory sales, historical experience and other specific circumstances, inventory aging analysis and testing so to identify whether an allowance for inventory loss in valuation is appropriated reasonably according to historical experience for a specific obsolete inventory, the correlation between the assessment of past events and the yearend situation, and the impact of the price or cost fluctuation related to the said post events on the net realizable value of inventory.

Other matters

The investments accounted for under the equity method included in the individual financial statements of G-SHANK ENTERPRISE CO., LTD., as well as the information regarding the investees disclosed in Note 13 to the individual financial statements, indicate that the financial statements of—namely G-SHANK, INC., GREAT-SHANK CO., LTD., G-SHANK ENTERPRISE (M) SDN. BHD., and G-SHANK PHILIPPINES CORP.—for the years ended December 31, 2025 and 2024 were prepared in accordance with U.S. Generally Accepted Accounting Principles, Thai Financial Reporting Standard for SMEs, Malaysian Financial Reporting Standards, and Philippine Financial Reporting Standards,

respectively. These financial statements were not audited by us but were audited by other independent auditors in accordance with U.S. Generally Accepted Auditing Standards, Thai Standards on Auditing, Malaysian Standards on Auditing, and Philippine Standards on Auditing, respectively. The financial statements of G-SHANK, INC., GREAT-SHANK CO., LTD., G-SHANK ENTERPRISE (M) SDN. BHD., and G-SHANK PHILIPPINES CORP. are translated in conformity with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and International Financial Reporting Standards (IFRS) that was recognized by the Financial Supervisory Commission, International Accounting Standards, Interpretations, and Notices (IFRS), Interpretation (IFRIC) and Interpretative Announcement (SIC). The independent auditor has completed all necessary auditing procedures. Therefore, the opinions of the independent auditor on the unadjusted amounts in the aforementioned financial statements of the subsidiaries are based on the audit reports of other certified public accountants and the results of additional audit procedures performed by them in compliance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and generally auditing principles of the ROC. The balances of investments accounted for under the equity method in the aforementioned subsidiaries were NT\$1,057,587 thousand and NT\$1,029,275 thousand on December 31, 2025, and 2024, accounting for 9.26% and 9.41% of the total parent company only assets, respectively. The shares of profits recognized from subsidiaries and affiliated companies from January 1 to December 31, 2025, and 2024 were NT\$63,606 thousand and NT\$113,894 thousand, accounting for 5.48% and 8.53% of the parent company only profit before tax, respectively. Recognized the other comprehensive profit and loss of the subsidiaries and affiliated companies for an amount of NT\$8,327 thousand and NT\$71,238 thousand, accounting for 0.93% and 5.05% of the total comprehensive profit and loss, respectively.

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

The responsibility of the management is to have the parent alone financial report prepared fairly in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Firms” and maintain the necessary internal control related to the preparation of the parent alone financial report so to assure that the financial report is free of material misstatement.

In the preparation of the parent company only financial statements, the management’s responsibility also includes assessing the continuing operation of G-SHANK, the disclosure of the relevant matters, and the adoption of the continuing operation accounting base, unless the management intends to liquidate G-SHANK or cease the business operation, or there is lack of any option except for liquidation or suspension.

Those charged with governance of G-SHANK ENTERPRISE CO., LTD. (including the Audit Committee) are responsible for overseeing the financial reporting process.

Auditors’ Responsibilities for the Audit of the Individual Financial Statements

The objective of our audit of the individual financial statements is to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but an audit conducted in accordance with auditing standards does not guarantee that a material misstatement existing in the individual financial statements will always be detected. Misstatements may arise from fraud or error. Misstatements are considered material if the individual amounts or the

aggregate amounts could reasonably be expected to influence the economic decisions of users taken on the basis of these individual financial statements.

In conducting our audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

- I. Identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. Obtain the necessary understanding of the internal control related to the audit in order to design appropriate audit procedures under the circumstance, but the purpose is not to express an opinion on the effectiveness of the internal control of G-SHANK.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- IV. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the individual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation and its subsidiaries to cease to continue as a going concern.
- V. Evaluate the overall presentation, structure and content of the individual financial statements, including the disclosures, and whether the individual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- VI. Obtain sufficient and appropriate audit evidence on the financial information of the individual business entity within the G-SHANK in order to express an opinion on the parent company only financial statements. The independent auditors are responsible for guiding, supervising, and implementing the auditing process of the G-SHANK; also, are responsible for forming an opinion on the audit of the G-SHANK.

The matters communicated by the auditors with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal control identified during the audit.

The auditors also provided those charged with governance with a declaration that personnel of the audit firm, subject to independence requirements, have complied with the independence provisions of the Code of Ethics for Professional Accountants, and communicated with those charged with governance regarding all relationships and other matters (including related safeguards) that may be considered to affect the auditors' independence.

The independent auditors have based on the communications with the governing unit to determine the key audit matters to be performed on the 2025 parent company only financial statements of G-SHANK. The independent auditors shall state the key audit matters in the audit report except for the specific matters prohibited from being disclosed, or, in rare cases; the independent auditors decide not to have specific matters communicated in the audit report since the negative effect of such disclosure can be reasonably expected to be greater than the increase of public interest.

Lu, Jui-Wen

Li, Pin-chueh

Diwan & Company

March 13, 2026

Notice to Readers

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

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

G-SHANK ENTERPRISE CO., LTD.
PARENT COMPANY ONLY BALANCE SHEET
December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

ASSETS		Notes	December 31, 2025		December 31, 2024	
Code	Accounts		AMOUNT	%	AMOUNT	%
11xx	Current assets					
1100	Cash and cash equivalents	4 & 6.(1)	\$ 318,474	3	\$ 900,436	8
1110	Financial assets at fair value through profit or loss - current	4 & 6.(2)	2,391,681	21	2,193,988	20
1150	Notes receivable, net	4, 5, 6.(3) & 6.(4)	6,346	-	6,775	-
1170	Accounts receivable, net	4, 5 & 6.(4)	676,261	6	523,716	5
1180	Accounts receivable- related parties	4, 5 & 7	14,886	-	3,938	-
1200	Other receivables	4, 5 & 6.(4)	41,435	-	40,529	1
1210	Other receivables - related parties	4, 5 & 7	7,910	-	2,760	-
1220	Current tax assets	4 & 6.(26)	20,995	-	-	-
130x	Inventory	4, 5 & 6.(5)	284,060	3	208,161	2
1470	Prepayments and Other current assets		24,892	-	14,393	-
1476	Other financial assets-current	4 & 6.(6)	2,424	-	5,057	-
	Total current assets		<u>3,789,364</u>	<u>33</u>	<u>3,899,753</u>	<u>36</u>
15xx	Noncurrent Asset					
1510	Financial assets at fair value through other income - noncurrent	4, 5, 6.(2) & 6.(12)	468	-	1,951	-
1517	Financial assets at fair value through other comprehensive income - noncurrent	4, 5, 6.(7) & 6.(19)	357,650	3	444,031	4
1550	Investments accounted for using equity method	4, 6.(8),7 & 11	4,947,812	43	4,385,596	40
1600	Property, Plant and Equipment	4,5,6.(9),7 & 9	2,262,033	20	2,183,999	20
1780	Intangible assets	4 & 6.(10)	2,317	-	413	-
1840	Deferred tax assets	4 & 6.(26)	8,003	-	8,228	-
1915	Prepayments for equipment	4	45,212	1	1,448	-
1920	Refundable deposits		498	-	491	-
1975	Net defined benefit assets- noncurrent	4,5 & 6.(13)	6,001	-	-	-
1990	Other noncurrent assets, others		7,196	-	9,906	-
	Total noncurrent Asset		<u>7,637,190</u>	<u>67</u>	<u>7,036,063</u>	<u>64</u>
1xxx	Total Assets		<u>\$ 11,426,554</u>	<u>100</u>	<u>\$ 10,935,816</u>	<u>100</u>

(CONTINUING)

(Please refer to the accompanying notes to the individual financial statements.)

G-SHANK ENTERPRISE CO., LTD.
PARENT COMPANY ONLY BALANCE SHEET
December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
Code	Accounts		AMOUNT	%	AMOUNT	%
21xx	Current liabilities					
2100	Short-term loans	4, 6.(11) & 6.(28)	\$ 789,000	7	\$ 500,000	4
2130	Contract liabilities - current	4 & 6.(21)	9,058	-	9,271	-
2170	Accounts payable	4	252,322	2	171,833	2
2180	Accounts payable-related parties	4 & 7	301	-	613	-
2200	Other payables	4, 6.(9), 6.(13) & 6.(22)	402,502	4	413,520	4
2220	Other payables-related parties	4 & 7	5,151	-	2,815	-
2230	Current tax liabilities	4 & 6.(26)	-	-	170,203	2
2300	Other current liabilities		24,861	-	14,665	-
	Total current liabilities		<u>1,483,195</u>	<u>13</u>	<u>1,282,920</u>	<u>12</u>
25xx	Non-current liabilities					
2530	Bonds Payable	4, 6.(12) & 6.(28)	381,800	3	750,731	7
2570	Deferred tax liabilities	4 & 6.(26)	673,593	6	592,641	5
2640	Net defined benefit liabilities- noncurrent	4 & 6.(13)	-	-	10,750	-
2645	Guarantee deposits		6,731	-	4,894	-
	Total non-current liabilities		<u>1,062,124</u>	<u>9</u>	<u>1,359,016</u>	<u>12</u>
2xxx	Total liabilities		<u>2,545,319</u>	<u>22</u>	<u>2,641,936</u>	<u>24</u>
31xx	Equity attributable to owners of parent					
3100	Share capital	4, 6.(14), 6.(20) & 11				
3110	Ordinary shares		2,166,209	19	2,097,755	19
3140	Advance Receipts for Capital Stock		11,323	-	3,205	-
3200	Capital surplus	4, 6.(14), 6.(15), 6.(18), 6.(20) & 11	1,253,983	11	1,422,430	13
3300	Retained earnings					
3310	Legal reserve	6.(16) & 6.(18)	1,157,252	10	1,049,201	10
3320	Special reserve	6.(17)	284,690	3	284,690	3
3350	Unappropriated earnings	4, 6.(18) & 11	3,840,410	34	3,216,868	29
3400	Other equity					
3410	Exchange differences on translation of foreign financial statements	4, 6.(8), 6.(19) & 6.(25)	(173,734)	(2)	(205,552)	(2)
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	4, 6.(7), 6.(8), 6.(19) & 6.(25)	341,102	3	425,283	4
3xxx	Total Equity		<u>8,881,235</u>	<u>78</u>	<u>8,293,880</u>	<u>76</u>
	Total liabilities and equity		<u>\$ 11,426,554</u>	<u>100</u>	<u>\$ 10,935,816</u>	<u>100</u>

(Please refer to the accompanying notes to the individual financial statements.)

G-SHANK ENTERPRISE CO., LTD.

PARENT COMPANY ONLY STATEMENT OF COMPREHENSIVE INCOME

(In Thousands of New Taiwan Dollars, except for earnings per share amounts)

Code	Accounts	Notes	For the years ended December 31,			
			2025	%	2024	%
4000	Sales revenue	4, 6.(21) & 7	\$ 2,672,189	100	\$ 2,016,460	100
5000	Operating costs	4, 6.(5), 6.(13), 6.(22),6.(29) & 7	<u>(2,067,601)</u>	<u>(77)</u>	<u>(1,616,228)</u>	<u>(80)</u>
5900	Gross profit from operations		<u>604,588</u>	<u>23</u>	<u>400,232</u>	<u>20</u>
6000	Operating expense	4, 6.(13), 6.(22), 6.(29) & 7				
6100	Selling expenses		(105,854)	(4)	(99,446)	(5)
6200	General and administrative expenses		(225,330)	(9)	(219,839)	(11)
6300	Research and development expenses		(35,155)	(1)	(41,935)	(2)
6450	Loss (reversal) of expected credit loss	4, 5 & 6.(4)	<u>(102)</u>	<u>-</u>	<u>448</u>	<u>-</u>
	Total operating expense		<u>(366,441)</u>	<u>(14)</u>	<u>(360,772)</u>	<u>(18)</u>
6500	Other operating income and expenses, net	4, 6.(9), 6.(22) & 6.(23)	<u>383</u>	<u>-</u>	<u>383</u>	<u>-</u>
6900	Net operating income (loss)		<u>238,530</u>	<u>9</u>	<u>39,843</u>	<u>-2</u>
7000	Non-operating income and expenses					
7100	Interest income	6.(24)	161,472	6	167,793	8
7010	Other income	6.(7), 6.(24) & 7	83,959	3	72,865	4
7020	Other gains and losses	6.(2), 6.(12), 6.(24) & 7	(369)	-	168,820	8
7050	Finance costs	4, 6.(12) & 6.(24)	(19,501)	(1)	(28,258)	(2)
7070	Share of the profit (loss) of associates and subsidiaries for using equity method	4, 6.(8) & 6.(24)	721,697	27	862,112	43
7630	Foreign exchange gains (loss)	4 & 6.(24)	<u>(25,867)</u>	<u>(1)</u>	<u>52,760</u>	<u>3</u>
	Total non-operating income and expenses		<u>921,391</u>	<u>34</u>	<u>1,296,092</u>	<u>64</u>
7900	Profit (loss) from continuing operations before tax		1,159,921	43	1,335,935	66
7950	Income Tax Expense	4 & 6.(26)	<u>(231,313)</u>	<u>(8)</u>	<u>(271,611)</u>	<u>(13)</u>
8200	Profit (loss) for the period		<u>928,608</u>	<u>35</u>	<u>1,064,324</u>	<u>53</u>
8300	Other comprehensive income	4, 6.(7),6.(8), 6.(13), 6.(19) & 6.(25)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss :					
8311	Remeasurements of the defined benefit plan		13,942	1	16,207	1
8316	Unrealised gain (loss) on financial assets measured at fair through other comprehensive income		(86,381)	(4)	123,128	6
8330	Share of the other comprehensive (loss) income of associates for using equity method-will not be reclassified to profit or loss		1,981	-	1,954	-
8349	Income tax benefit (expense) relating to items that will not be reclassified subsequently to profit or loss		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Other comprehensive income (loss) that will not be reclassified to profit or loss		<u>(70,458)</u>	<u>(3)</u>	<u>141,289</u>	<u>7</u>
8360	Items that may be reclassified subsequently to profit or loss :					
8380	Share of the other comprehensive income of subsidiaries and associates for using equity method-will may be reclassified subsequently to profit or loss		33,527	1	204,086	10
8399	Income tax expense relating to items that may be reclassified subsequently to profit or loss		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total items that may be reclassified subsequently to profit or loss		<u>33,527</u>	<u>1</u>	<u>204,086</u>	<u>10</u>
	Total other comprehensive income (loss) for the period		<u>(36,931)</u>	<u>(2)</u>	<u>345,375</u>	<u>17</u>
8500	Total comprehensive income for the period		<u>\$ 891,677</u>	<u>33</u>	<u>\$ 1,409,699</u>	<u>70</u>
	Earnings per share (dollar)	4 & 6.(27)				
9750	Basic		\$ 4.36		\$ 5.18	
9850	Diluted		\$ 4.17		\$ 4.86	

(Please refer to the accompanying notes to the individual financial statements.)

G-SHANK ENTERPRISE CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

(In Thousands of New Taiwan Dollars)

Accounts	Equity Attributable to Owners of the Corporation								Total
	Share Capital		Capital Surplus	Retained Earnings			Other Equity		
	Ordinary Shares	Advance Receipts for Capital Stock		Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gains and Losses on Financial Assets at Fair Value Through Other Comprehensive Income	
BALANCE AT JANUARY 1, 2024	\$ 1,906,543	\$ 1,900	\$ 489,905	\$ 981,760	\$ 284,690	\$ 2,512,565	\$ (409,638)	\$ 300,180	\$ 6,067,905
Appropriation of 2023 earnings (Note 6.(18))									
Legal reserve	-	-	-	67,441	-	(67,441)	-	-	-
Cash dividends to ordinary shareholders	-	-	-	-	-	(308,766)	-	-	(308,766)
Changes in the net interest of associates recognised under the equity method	-	-	49	-	-	-	-	-	49
Exercise the right of disgorgement	-	-	312	-	-	-	-	-	312
Cash dividend distributed from capital surplus	-	-	(205,844)	-	-	-	-	-	(205,844)
Net profit for 2024	-	-	-	-	-	1,064,324	-	-	1,064,324
Other comprehensive income for 2024	-	-	-	-	-	16,186	204,086	125,103	345,375
Total comprehensive income for 2024	-	-	-	-	-	1,080,510	204,086	125,103	1,409,699
Cash capital increase	150,000	-	716,447	-	-	-	-	-	866,447
Equity component of issuance of convertible bonds -share options	-	-	189,655	-	-	-	-	-	189,655
Changes in the net interest of associates recognised under the equity method	-	-	524	-	-	-	-	-	524
Share-based payment transaction	10,490	730	53,681	-	-	-	-	-	64,901
Conversion of convertible bonds	30,722	575	177,701	-	-	-	-	-	208,998
BALANCE AT DECEMBER 31, 2024	\$ 2,097,755	\$ 3,205	\$ 1,422,430	\$ 1,049,201	\$ 284,690	\$ 3,216,868	\$ (205,552)	\$ 425,283	\$ 8,293,880
Appropriation of 2024 earnings (Note 6.(18))									
Legal reserve	-	-	-	108,051	-	(108,051)	-	-	-
Cash dividends to ordinary shareholders	-	-	-	-	-	(210,738)	-	-	(210,738)
Changes in the net interest of associates recognised under the equity method	-	-	44	-	-	-	-	-	44
Exercise the right of disgorgement	-	-	28	-	-	-	-	-	28
Cash dividend distributed from capital surplus	-	-	(526,845)	-	-	-	-	-	(526,845)
Net profit for 2025	-	-	-	-	-	928,608	-	-	928,608
Other comprehensive income for 2025	-	-	-	-	-	13,984	33,527	(84,442)	(36,931)
Total comprehensive income for 2025	-	-	-	-	-	942,592	33,527	(84,442)	891,677
Changes in the net interest of associates recognised under the equity method	-	-	8,214	-	-	(261)	-	261	8,214
share-based payment transaction	20,510	(2,630)	22,573	-	-	-	-	-	40,453
Conversion of convertible bonds	47,944	10,748	321,137	-	-	-	-	-	379,829
The difference between the actual price of equity acquired from the subsidiary and its book value	-	-	6,402	-	-	-	(1,709)	-	4,693
BALANCE AT DECEMBER 31, 2025	\$ 2,166,209	\$ 11,323	\$ 1,253,983	\$ 1,157,252	\$ 284,690	\$ 3,840,410	\$ (173,734)	\$ 341,102	\$ 8,881,235

(Please refer to the accompanying notes to the individual financial statements.)

G-SHANK ENTERPRISE CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

Description	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	\$ 1,159,921	\$ 1,335,935
Adjustments for		
The profit or loss items which did not affect cash flows:		
Depreciation	101,876	72,754
Amortization	19,291	17,625
Expected credit (profit) loss	102	(448)
Net (gains) loss on financial assets and liabilities at fair value through profit or loss	5,475	(167,243)
Interest expenses	19,501	28,258
Interest income	(161,472)	(167,793)
Dividends income	(16,964)	(11,875)
Share-based payment expenses	8,031	43,017
Share of profit of subsidiaries and associates ventures accounted for using the equity method	(721,697)	(862,112)
Profit on disposal of property, plant and equipment	(5,106)	(1,577)
Unrealized foreign exchange losses	(4,094)	(10,161)
Other item	100	800
Changes in operating assets and liabilities :		
Financial assets at fair value through profit or loss	(202,560)	(708,861)
Notes receivables	429	(2,680)
Accounts receivable	(148,794)	(90,282)
Accounts receivable-related parties	(10,557)	(1,851)
Other receivables	9,350	(5,553)
Other receivables -related parties	(5,112)	(1,788)
Inventories	(83,990)	(23,112)
Prepayments and Other current assets	(10,499)	(4,687)
Net defined benefit assets	(2,809)	-
Current contract	(213)	2,774
Accounts payable	79,855	26,136
Accounts payable-related parties	(316)	(1,440)
Other payables	93,947	26,822
Other payables-related parties	2,307	110
Other current liabilities	10,196	7,876
Net defined benefit liabilities	-	(2,999)
Cash inflows and outflows generated from operating activities:	136,198	(502,355)
Interest received	151,216	162,928
Dividends received	16,964	11,875
Interest paid	(7,961)	(13,938)
Income tax paid	(341,334)	(191,560)
Net cash inflows and outflows from operating activities	<u>(44,917)</u>	<u>(533,050)</u>

(Continuing)

G-SHANK ENTERPRISE CO., LTD. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

(In Thousands of New Taiwan Dollars)

Description	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received from investments accounted for using equity method	\$ 311,449	\$ 1,382,197
Acquisition of investments accounted for using the equity method	(103,553)	-
Acquisition of property, plant and equipment	(281,296)	(1,354,328)
Proceeds from disposal of property, plant and equipment	10,899	2,494
Increase in refundable deposits	(7)	8
Acquisition of intangible assets	(2,672)	(255)
Decrease in other current financial assets	2,704	2,945
Increase in other noncurrent assets	(15,513)	(22,219)
Increase in prepayments for business facilities	(45,212)	(1,448)
Net cash provided by investing activities	<u>(123,201)</u>	<u>9,394</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (Decrease) in Short-term borrowings	289,000	(710,000)
Issuance of Convertible Bonds	-	1,134,903
Increase in Deposited Guarantee	1,837	1,833
Payment of cash dividends	(210,738)	(308,766)
Cash dividend distributed from capital surplus	(526,845)	(205,844)
Cash capital increase	-	866,447
Employee exercise of stock warrant	32,422	21,884
Unclaimed dividends by shareholders beyond the statutory period	44	49
Exercise of the right of disgorgement	28	312
Net cash (used in) provided by financing activities	<u>(414,252)</u>	<u>800,818</u>
Effect of changes in exchange rate on cash and cash equivalents	<u>408</u>	<u>4,036</u>
Net (decrease) increase in cash and cash equivalents	(581,962)	281,198
Cash and cash equivalents at the beginning of the period	<u>900,436</u>	<u>619,238</u>
Cash and cash equivalents at the end of the period	<u>\$ 318,474</u>	<u>\$ 900,436</u>

(Please refer to the accompanying notes to the individual financial statements.)

List of Director and Independent Director Candidates

Position	Name	Major Education Degree	Major Experience	Number of Shares Held	Reasons for Nominating as Independent Director for Three Terms
Director	Lin, Yu-Huang	Department of Administrative Management, Takming University of Science and Technology	Current position: The Chairman, G-SHANK Enterprise Co., Ltd. Experience: The Chairman, Sunflex Tech Co., Ltd.	8,612,089	NA
Director	Tseng, Chai-Jung	Industrial Engineering and Management Science, Ching Hua High School	Current position: The Director and General Manager, SHANGHAI G-SHANK Precision Machinery Co., Ltd. The Director, G-SHANK Enterprise Co., Ltd.	2,362,703	NA
Director	Lin, Ying-Shuo	Department of Physics, National Chung Hsing University	Current position: The General Manager, G-SHANK Enterprise Co., Ltd. The Director, G-SHANK Enterprise Co., Ltd.	1,821,643	NA
Director	Lin, Ying-Chih	Master's in Financial Management, Adelphi University	Current position: The Vice General Manager, G-SHANK Enterprise Co., Ltd. The Director, G-SHANK Enterprise Co., Ltd.	3,588,439	NA
Director	Lin, Tzu-Wen	Master's in Business Administration, Pacific State University	Current Positions: Project Manager, Office of the General Manager, G-SHANK Enterprise Co., Ltd. The Director, REEL MASK Industry Co., Ltd. Experience: Design Engineer, G-SHANK Enterprise Co., Ltd. Assistant Sales Manager, G-SHANK Enterprise Co., Ltd. Project Manager, Office of the General Manager, G-SHANK Enterprise Co., Ltd.	380,000	NA

Position	Name	Major Education Degree	Major Experience	Number of Shares Held	Reasons for Nominating as Independent Director for Three Terms
Independent Director	Ma, Shu-Chin	Master's in Accounting, Chinese Culture University	<p>Current position:</p> <p>The CPA, CHIALIN CPA Firm</p> <p>The Institute-Supervisor, Agricultural Technology Research Institute</p> <p>Independent Director, PADAUK Technology Co., Ltd.</p> <p>Independent Director, Fullerton Technology Co., Ltd.</p> <p>Experience:</p> <p>The Senior Manager, Spirox Corporation</p> <p>The Senior Manager, Ernst & Young Hsinchu Branch</p>	31,768	Note.
Independent Director	Liao, Ya-Ling	Master's in Chemical Engineering, National Chung Cheng University	<p>Current position:</p> <p>The Supplier Management Manager, Applied Materials, Inc.</p> <p>Experience:</p> <p>The Supplier Management Manager, Apple Asia LLC, Taiwan Branch (U.S.A.)</p> <p>The Quality Manager, INNOLUX Corporation.</p>	133,792	None.
Independent Director	Chen, Hung-Yi	Department of Civil Engineering, Chung Yuan Christian University	<p>Current position:</p> <p>The Section Chief, National Property Administration, Ministry of Finance</p> <p>The Commissioner, National Property Administration, Ministry of Finance</p> <p>The Technician, National Property Administration, Ministry of Finance, North District Office</p> <p>The Engineer, Land Affairs Office of Yangmei District</p>	0	None.
Independent Director	Liu, Ssu-Min	Master's in Industrial Economics, Tamkang University	<p>Current position:</p> <p>Section Manager of Finance Department, HSIN CHONG Machinery Works Co., Ltd.</p> <p>Experience:</p> <p>The Chief of Financial Dept., KIMLAN FOODS Co., Ltd.</p> <p>The Financial Administrator, Wellypower Optronics Corporation</p> <p>The Financial Administrator, UNIMICRON TECHNOLOGY CORP.</p>	1,000	None.

Note: Ms. Ma, Shu-Chin has served as an Independent Director of the Company for three consecutive terms. In accordance with Article 5 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," the Company hereby announces the reasons for her continued nomination:

The Company has taken into extensive consideration Ms. Ma's profound expertise in Finance and Accounting, as well as her comprehensive experience and familiarity with relevant regulatory frameworks. Throughout her tenure, she has consistently provided the Board with invaluable strategic recommendations and oversight.

Despite having served three consecutive terms, the Company continues to rely on her professional insights to enhance the Board's supervisory functions and professional decision-making processes. Her continued presence is deemed essential for the effective exercise of independent director duties while leveraging her specialized knowledge. Consequently, the Company has resolved to re-nominate Ms. Ma, Shu-Chin as a candidate for Independent Director in the upcoming election.

Details of Positions Concurrently Held by Director (including Independent Director) Candidates

Position	Name	Currently hold concurrent positions in other companies.
Director	Lin, Yu-Huang	<p>Chairman, G-SHANK ENTERPRISE (M) SDN. BHD.</p> <p>Chairman, SHANGHAI G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Chairman, GREAT-SHANK CO., LTD.</p> <p>Director, G-LONG PRECISION MACHINERY (DONG GUAN) CO., LTD.</p> <p>Director, QINGDAO G-SHANK PRECISION SDN.BHD.</p> <p>Chairman, G-SHANK PRECISION MACHINERY (SUZHOU) CO., LTD.</p> <p>Chairman, XIAMEN G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Chairman, TIANJIN G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Chairman, SHANGHAI G-SHANK PRECISION HARDWARE CO., LTD.</p> <p>Chairman, SHENZHEN G-SHANK PRECISION SDN.BHD.</p> <p>Chairman, SHENZHEN G-BAO PRECISION SDN.BHD.</p> <p>Chairman, HUBEI HANSTAR ELECTRONICS TECHNOLOGY CO., LTD.</p>
Director	Tseng, Chai-Jung	<p>Director & General Manager, SHANGHAI G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Director, G-LONG PRECISION MACHINERY (DONG GUAN) CO., LTD.</p> <p>Director & General Manager, G-SHANK PRECISION MACHINERY (SUZHOU) CO., LTD.</p> <p>Director & General Manager, QINGDAO G-SHANK PRECISION SDN.BHD.</p> <p>General Manager, HONG JING (SHANGHAI) ELECTRONICS CO., LTD.</p> <p>Director & General Manager, TIANJIN G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Director & General Manager, SHANGHAI G-SHANK PRECISION HARDWARE CO., LTD.</p> <p>Director & General Manager, SHENZHEN G-SHANK PRECISION SDN.BHD.</p> <p>Director & General Manager, SHENZHEN G-BAO PRECISION SDN.BHD.</p> <p>Director, G-SHANK JAPAN CO., LTD.</p> <p>General Manager, HUBEI HANSTAR ELECTRONICS TECHNOLOGY CO., LTD.</p>
Director	Lin, Yin-Shuo	<p>Director, G-SHANK ENTERPRISE (M) SDN. BHD.</p> <p>Chairman, G-SHANK, INC.</p> <p>Director, SHANGHAI G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Chairman, HONG JING (SHANGHAI) ELECTRONICS CO., LTD.</p> <p>Director, XIAMEN G-SHANK PRECISION MACHINERY CO., LTD.</p> <p>Director, G-SHANK PRECISION MACHINERY (SUZHOU) CO., LTD.</p> <p>Chairman, QINGDAO G-SHANK PRECISION SDN.BHD.</p> <p>Director, SHENZHEN G-BAO PRECISION SDN.BHD.</p> <p>Director, G-SHANK JAPAN CO., LTD.</p>

Position	Name	Currently hold concurrent positions in other companies.
Director	Lin, Yin-Chih	Director, SHANGHAI G-SHANK PRECISION HARDWARE CO., LTD. Director, SHENZHEN G-SHANK PRECISION SDN.BHD. Chairman, G-SHANK PHILIPPINES CORP. Director, G-SHANK JAPAN CO., LTD.
Director	Lin, Tzu-Wen	Director, REEL MASK Industry Co., Ltd.
Independent Director	Ma, Shu-Chin	Independent Director, PADAUK Technology Co., Ltd. Independent Director, Fullerton Technology Co., Ltd.

G-SHANK ENTERPRISE CO., LTD.

Articles of Incorporation

Chapter I. General Provisions

Article 1.

The Company is organized in accordance with the Company Act and named “G-SHANK ENTERPRISE CO., LTD.”

Article 2.

The business operation of the Company:

- (1) Manufacturing and trading of molds and stampings;
- (2) Manufacturing and trading of tools and automation machines;
- (3) Assembly and processing of electrical components and finished products;
- (4) Assembly and processing of mechanical components and finished products
- (5) The operation of import and export business and the agency business of domestic and foreign manufacturers;
- (6) Except for the business operations subject to special approval, all business not prohibited or restricted by law and regulations;

Article 3.

The Company has the head office setup in Taoyuan City, and may set up branches or offices, when necessary, according to the resolution of the board of directors.

Chapter II. Shares

Article 4.

The total authorized capital stock of the Company is NT\$3.5 billion with 350 million shares issued at NT\$10 par and with the board of directors authorized to make multiple issuances and handle all relevant matters.

In terms of the total capital stock referred to in Paragraph I, an amount for NT\$200 million is reserved for the issuance of stock warrants for a total of 20 million shares at NT\$10 par with multiple issuances arranged in accordance with the resolution of the board of directors.

Article 5.

The Company's stock shares are ordered and signed or stamped by the representing directors, and are issued after being certified by the competent authority or its authorized issuance agency.

The Company is exempted from printing certificates for the shares issued, provided that the centralized securities depository institution should be contacted for registration or custody.

Article 6

The entries to the shareholders' register shall be ceased within 60 days prior to the convening date of a general shareholders' meeting, or within 30 days prior to the convening date of an extraordinary shareholders' meeting, or within 5 days prior to the target date fixed by the Company for distribution of dividends, bonus, or other benefits.

Article 7.

Shareholders should fill in the specimen card when opening an account for the record of the Company. The receipt of dividends and exercise of equity in writing in the future must be with the proof of the specimen card on file. Unless otherwise provided by the Company Act or the securities regulations, it is to be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" of the Financial Supervisory Commission.

Chapter III. Shareholders' Meeting

Article 8.

The shareholders' meeting includes both general shareholders' meeting that is to be held at least once a year and convened by the board of directors within 6 months at the end of the fiscal year and extraordinary shareholders' meeting that is to be held when necessary.

Article 8-1.

The Company's shareholders' meeting may be convened by virtual communication network or other methods announced by the central competent authority. A virtual shareholders' meeting shall be convened in compliance with the relevant regulations on the conditions, operating procedures, and other mandatory matters; also, the regulations otherwise imposed by the competent authorities shall prevail.

Article 9.

The shareholder who cannot attend the shareholders' meeting for reasons may appoint a proxy to attend the meeting by providing the proxy form issued by the Company with the scope of the proxy's authorization detailed, then signed and sealed. The use of the proxy form, unless otherwise provided by the Company Act, shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

Article 10.

The Company's shareholders are entitled to one voting power in respect of each share in their possession, unless otherwise provided by law and regulations.

Article 11.

Resolutions reached in the Company's shareholders' meeting shall, unless otherwise provided by the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Chapter IV. Directors

Article 12.

The Company has a quorum of 7~11 directors set. The candidate nomination system is adopted for the shareholders to elect the directors from among the nominees listed in the register of director candidates. The directors are elected for a 3-year term and eligible for re-election.

According to the quorum of board directors set in the preceding paragraph, there shall be not less than 3 independent directors in number and not less than one-fifth of the total number of directors. Independent directors shall possess professional knowledge and there shall be restrictions on their shareholdings, restriction on holding employment concurrently, nomination and election method, and other requirements on compliance that are to be handled in accordance with the Company Act, and relevant requirements of the competent securities authorities.

The Company shall acquire liability insurance for the directors during the term of office according to their indemnity responsibilities within the scope of business execution lawfully.

Article 12-1.

The Company's board of directors has the Audit Committee, Remuneration Committee, and other functional committees formed, of which, the Audit Committee is formed by all independent directors.

The duties, organizational charters, exercise of powers, and other matters to be complied with by the Audit Committee referred to in the preceding paragraph shall be handled in accordance with the relevant regulations of the competent securities authority and the Company.

Article 13.

The board of directors is organized by all directors. The Chairman is elected with the consent of more than half of the directors present at the meeting that is attended by more than two-thirds of the directors. The Chairman is to chair the shareholders' meeting internally and to represent the Company externally.

Article 14.

When the Chairman requests leave or is unable to exercise his/her powers for any reason, the representative of the Chairman shall be processed in accordance with Article 208 of the Company Act. If a director is unable to attend the board meeting for some reasons, he/she may entrust another director to attend the meeting as his/her proxy in accordance with Article 205 of the Company Act. The aforementioned proxy is limited to one person only.

Article 14-1.

The reasons for convening the board meeting shall be detailed in the written meeting notice and sent to each director 7 days in advance. However, a board meeting can be convened at any time in case of emergency.

The aforementioned meeting notice can be sent to each director by correspondence, fax, or e-mail.

Article 14-2.

The board of directors is authorized to determine the remuneration and allowance for travel expenses to the Company's board directors based on the degree of their participation in the Company's business operation and the value of their contributions, and with reference to the standards of the industry.

Chapter V Management

Article 15.

The Company may have one President and several Vice Presidents appointed to serve; also, their appointment, dismissal, and remuneration is to be handled in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article 16.

The Company's board of directors shall have the following reports prepared at the end of each fiscal year, and then presented in the shareholders' meeting for resolutions in accordance with the statutory procedures: (I) The business report; (II) The financial statements; and (III) The earning distribution or loss off-setting proposals.

Article 17.

If there is net income before tax and before deducting compensation to employees and remuneration to directors, an amount equivalent to 1%~10% of the net income shall be appropriated to pay compensation to employees and an amount not more than 3% of the net income shall be appropriated to pay remuneration to directors. However, if there remains cumulative loss, the Company shall have the equivalent amount reserved to make up for the said cumulative loss.

Of the amount allocated as employee compensation in the preceding paragraph, no less than 30% shall be distributed to grassroots employees. The compensation to employees stated in the preceding paragraph shall be paid with stock shares or in cash. The recipients of such compensation may include employees of subordinate companies who meet the conditions set by the board of directors. The remuneration to directors can be paid only in cash.

The earnings distribution stated in the preceding paragraph shall be implemented according to the resolution of the board of directors and the presentation in the shareholders' meeting.

Article 17-1.

The Company shall apply the earnings, if any, to pay income tax and make up for the losses of previous years, then appropriate 10% of the balance amount as legal reserve thereafter. In addition, a certain amount of special reserve shall be retained or reversed in accordance with the regulations of the competent authority. Then, for the remaining amount thereafter plus the unappropriated earnings of previous years, after having a certain amount reserved, it is to be distributed according to the distribution plan proposed by the board of directors after being resolved by the shareholders' meeting.

Article 18.

The Company is currently engaging in a growing industry; therefore, the Company will develop and expand along with business development in the future. The earnings distribution will be handled in accordance with the Articles of Incorporation. However, for the distribution of dividends to shareholders in the current year, the maximum proportion of stock dividends shall not exceed 50% of the total dividends distributed; that is, the remaining dividends must be in the form of cash dividends.

Chapter VII Supplementary Provisions

Article 19.

The board of directors is authorized to handle the Company's investment that may exceed 40% of the paid-in capital.

Article 20.

The Company may grant guarantees externally due to business needs.

Article 21.

The matters not fully addressed in the Articles of Incorporation shall be handled in accordance with the Company Act.

Article 22.

The Articles of Incorporation was formulated on October 2, 1973. The 1st amendment was made on January 31, 1975. The 2nd amendment was made on July 1, 1977. The 3rd amendment was made on August 6, 1979. The 4th amendment was made on June 22, 1984. The 5th amendment was made on December 28, 1985. The 6th amendment was made on October 30, 1987. The 7th amendment was made on March 26, 1989. The 8th amendment was made on May 31, 1992. The 9th amendment was made on June 27, 1993. The 10th amendment was made on July 25, 1994. The 11th amendment was made on June 21, 1995. The 12th amendment was made on August 1, 1995. The 13th amendment was made on May 22, 1996. The 14th amendment was made on April 30, 1997. The 15th amendment was made on May 21, 1999. The 16th amendment was made on April 29, 2000. The 17th amendment was made on April 29, 2000. The 18th amendment was made on April 19, 2001. The 19th amendment was made on April 19, 2001. The 20th amendment was made on May 30, 2002. The 21st amendment was made on June 15, 2004. The 22nd amendment was made on June 14, 2005. The 23rd amendment was made on June 15, 2007. The 24th amendment was made on June 25, 2008. The 25th amendment was made on June 16, 2009. The 26th amendment was made on June 14, 2010. The 27th amendment was made on June 22, 2012. The 28th amendment was made on June 16, 2016. The 29th amendment was made on June 13, 2019. The 30th amendment was made on June 15, 2020. The 31th amendment was made on June 10, 2022., The 32th amendment was made on June 13, 2025.

G-SHANK ENTERPRISE CO., LTD. Chairman: LIN, YU-HUANG

G-SHANK ENTERPRISE CO., LTD.

Rules and Procedures for Shareholders' Meetings

Article 1.

The Company's shareholders' meetings are to be processed in accordance with the "Rules of Procedure for Shareholders' Meetings."

Article 2.

The Company furnishes the attending shareholders with an attendance book to sign, or attending shareholders (or the representatives) may hand in a sign-in card in lieu of signing in.

The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the number of shares whose voting rights are exercised by electronic means.

Article 3.

Attendance at shareholders' meetings and voting shall be calculated based on numbers of shares.

Article 4.

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

Article 5.

If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman. If there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair. If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 6.

The Company may appoint its attorneys, certified public accountants, or related persons retained by the Company to attend the shareholders' meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

Article 7.

The Company shall make an uninterrupted audio and video recording the entire proceedings of the shareholders' meeting, and the recorded materials of the preceding paragraph shall be retained for at least one year.

Article 8.

The Chairman shall call the meeting to order at the scheduled meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the Chairman may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9.

If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.

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

After the meeting is adjourned by resolution, shareholders shall not elect another Chairman to continue the meeting at the original venues or at another venue.

Article 10.

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

A shareholder (or a representative) in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken.

When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

Article 11.

Except with the consent of the Chairman, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If the shareholder's speech violates the aforementioned rules or exceeds the scope of the agenda item, the Chairman may terminate the speech.

Article 12.

The juristic person attending the shareholders' meeting by proxy can only assign one representative to attend the meeting.

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

Article 13.

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

Article 14.

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

Article 15.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairman, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 16.

When a meeting is in progress, the Chairman may announce a break based on time considerations.

Article 17.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

At the time of a vote, for each proposal, the Chairman or a person designated by the Chairman shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.

Article 18.

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

Article 19.

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

Article 20.

Matters not stipulated in the "Rules" shall be handled in accordance with the provisions of the Company Act and relevant laws and regulations.

Article 21.

The "Rules" shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall take effect in the same manner.

G-SHANK ENTERPRISE CO., LTD.

Method of Election of Directors

Article 1.

The election of directors of this company shall be held at the shareholders' meeting.

Article 2.

The election of directors of this company shall adopt the system of candidate nomination, and the elected candidates shall be selected from the list of candidates by the shareholders' meeting.

Article 3.

The number of directors to be elected by this company shall be determined in accordance with the company's articles of association and the resolution of the board of directors.

Article 4.

The election of directors of this company shall adopt the system of cumulative voting by shareholders. Each shareholder shall have the same number of voting rights as the number of directors to be elected. They may choose to elect one person or distribute the votes to elect multiple people.

Article 5.

The number of independent directors and non-independent directors to be elected by this company, as stipulated in the company's articles of association, shall be counted separately. The elected candidate with the most votes shall be elected. If two or more candidates obtain the same number of votes and exceed the prescribed quota, a drawing lots shall be conducted to determine the winner. If the candidates with the same number of votes are absent, the chairman shall draw lots on their behalf.

Article 6.

The board of directors shall prepare election ballots equal to the number of directors to be elected, and fill in the number of voting rights. They shall be distributed to shareholders attending the shareholders' meeting, and the voter's name may be represented by the attendance number printed on the ballot.

Article 7.

Before the election, the chairman shall designate several shareholders to serve as inspectors and vote counters to execute the related duties.

Article 8.

The ballot box prepared by the board of directors shall be inspected by the inspector in public before the vote is cast.

Article 9.

To cast their vote, shareholders shall fill in the name or title of the candidate they are voting for in the "candidate" column of the ballot. However, if the government or corporate shareholder is the candidate, the "title" column of the ballot shall indicate the name of the government or corporation, and the name of its representative may also be included if there are multiple representatives.

Article 10.

The following situations shall render the ballot invalid:

- (1) Ballots that are not prepared by the person with the right to call the meeting.
- (2) Blank ballots that are not written on.
- (3) Ballots with unclear handwriting or alterations.
- (4) Ballots with a candidate's name or title that does not match the list of candidates.
- (5) Ballots with additional text other than the name or title of the candidate.
- (6) Ballots that list two or more candidates.

Article 11.

If the total number of allocated voting rights is less than the number of voting rights held by shareholders, then the reduced number of votes shall be considered as abstention.

Article 12.

After voting is concluded, the ballot shall be opened and counted in public, and the result shall be announced by the chairman in public.

Article 13.

For matters not covered in these regulations, relevant laws and regulations shall apply.

Article 14.

These regulations shall be implemented after being passed by the shareholders' meeting, and shall apply when revised.

- (First revision on August 28, 1996)
- (Second revision on April 19, 2001)
- (Third revision on May 30, 2002)
- (Fourth revision on June 5, 2020)
- (Fifth revision on July 16, 2021)

G-SHANK ENTERPRISE CO., LTD.

Shareholdings of Directors

1. The minimum number of shares to be held by all directors and the number of shares recorded in the shareholder register

Title	Shares to be held	Shares recorded in the shareholders register
Directors	12,000,000	20,344,540

2. Shareholdings of directors

April 14, 2026

Title	Name	Shares recorded in the shareholders register	Remarks
Chairman	LIN, YU-HUANG	8,612,089	
Director	LIN, SHEAN-KUO	3,793,106	
Director	TSENG, CHAI-JUNG	2,362,703	
Director	LIN, YING-SHUO	1,821,643	
Director	LIN, YING-ZHI	3,588,439	
Independent Director	MA, SHU-CHIN	31,768	
Independent Director	LIAO, YA-LING	133,792	
Independent Director	CHEN, HUNG-YI	0	
Independent Director	LIU, SSU-MIN	1,000	