YULON NISSAN MOTOR CO., LTD.

2022 Annual General Shareholders' Meeting

<u>Agenda</u>

Time: Tuesday, June 24, 2022 9:00 a.m.

Location: No.3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei

City, Taiwan, R.O.C

Total outstanding YNM shares: 300,000,000 shares

Total shares represented by shareholders present in-person

or by proxy: 285,640,528 shares (include electronic attendance:

285,640,528 shares)

Percentage of shares held by shareholders present

in-person or by proxy: 95.21%

Directors Present:

Yen Chen, Li Lien, Chen-Hsiang Yao, Wen-Rong Tsay,

Leman C.C. Lee, Masanari Ueda, Motoo Sato,

Yun-Hua, Yang, Hung-Wen Chang, and Jung-Fang Kuo

In Attendance: Chien-Hsin Hsieh CPA

Deloitte & Touche Tohmatsu Limited

Chairperson: Yen Chen, Li Lien

Recorder: Chao-Yen Liang

1. Call to Order

2. Chairperson's Address

3. Report Items

- (1) To report the Business Operations of 2021
 (Please refer to the handbook of 2022 Annual General Shareholders' Meeting.)
- (2) 2021 Audit Committee' Report
 (Please refer to the handbook of 2022 Annual General Shareholders' Meeting.)
- (3) To report 2021 Employees' Compensation Distribution.

 (Please refer to the handbook of 2022 Annual General Shareholders' Meeting.)

4. Ratification Items

Proposal 1: Ratification of the 2021 Business Report and Financial Statements.

(Proposed by the Board of Directors.)

Description:

- (1) The compilation of the Company's Fiscal 2021 Business Report and Financial Statements are completed and has been approved by the Board of Directors. The Financial Statements have been audited and certified by Chien-Hsin Hsieh, CPA, and Jui-Chuan Chih, CPA, of Deloitte & Touche. The Business Report and Financial Statements have been audited by the Audit Committee, and are hereby submitted for adoption by this Annual General Shareholders' Meeting.
- (2) Please refer to the handbook for the Fiscal 2021 Business Report, the CPA Audit Report issued by Deloitte & Touche and the Financial Statements, respectively.
- (3) Adoption requested.

Resolution:

Shares represe	ented of voting	Votes in favor	Votes	Votes	Votes
			against	invalid	abstained
Attendance	0	0	0	0	0
e - voting	285,640,528	285,576,421	10,553	0	53,554
Total	285,640,528	285,576,421	10,553	0	53,554
Ç	%	99.98	0.00	0.00	0.02

Proposal 2: Recognition of 2021 Earnings Distribution.

(Proposed by the Board of Directors.)

Description:

- (1) Based on the audited 2021 financial statement, YNM presents 2021 earnings distribution statement, please refer to the Attachment 1.
 - (2) According to earnings distribution statement, YNM proposes to distribute NT\$9.06 per share and the undistributed profit from the most recent years shall be distributed first .The target date for distributing cash dividend will be set on August 31, 2022. According to the Article 165 of Company Act, entries into register of shareholder shall not be allowed within 5 days prior to the target date of distributing cash dividend. Hence, entries into register of shareholder are not allowed from August 27, 2022 to August 31, 2022.

(3)Request to resolve.

Resolution:

Shares repres	ented of voting	Votes in favor	Votes	Votes	Votes
			against	invalid	abstained
Attendance	0	0	0	0	0
e - voting	285,640,528	285,554,766	32,208	0	53,554
Total	285,640,528	285,554,766	32,208	0	53,554
0	%	99.97	0.01	0.00	0.02

5. Discussions Items

Proposal 1: Amendment to YNM Articles of Incorporation Please proceed to discuss.

(Proposed by the Board of Directors.)

Explanation:

- (1) Complied with the requirements under the notice letter No.11000115851, YNM Articles of Incorporation shall be amended accordingly to conform to the relevant business operations. Please refer to the comparison table as Attachment 2.
- (2) Request to resolve.

Resolution:

Shares repres	ented of voting	Votes in favor	Votes	Votes	Votes
			against	invalid	abstained
Attendance	0	0	0	0	0
e - voting	285,640,528	285,209,414	11,602	0	419,512
Total	285,640,528	285,209,414	11,602	0	419,512
C	%	99.85	0.00	0.00	0.15

Proposal 2: Amendment to "YNM Operational Procedures for Acquisition and Disposal of Assets".. Please proceed to discuss. (Proposed by the Board of Directors.)

Explanation:

- (1) Complied with the requirements under the notice letter No. 1110380465, the Company's "Operational Procedures for Acquisition and Disposal of Assets" shall be amended accordingly to conform to the relevant business operations. Please refer to the comparison table as Attachment 3.
- (2) Request to resolve.

Resolution:

Shares repres	ented of voting	Votes in favor	Votes	Votes	Votes
			against	invalid	abstained
Attendance	0	0	0	0	0
e - voting	285,640,528	285,209,164	11,602	0	419,762
Total	285,640,528	285,209,164	11,602	0	419,762
C	%	99.85	0.00	0.00	0.15

Proposal 3: The Lift on the Prohibition on Directors from Concurrently Acting as a Director and/or Managerial Personnel of Another Company.

Please proceed to discuss.

(Proposed by the Board of Directors.)

Explanation:

- (1) According to Article 209 of Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) Please approve to lift the prohibition that some directors shall not act as a director and/or manager of another company in response to the need of the company's business operations. Please refer to the list as Attachment 4
- (3) Request to resolve.

Resolution:

Shares repres	ented of voting	Votes in favor	Votes	Votes	Votes
			against	invalid	abstained
Attendance	0	0	0	0	0
e - voting	285,640,528	285,159,680	17,752	0	463,096
Total	285,640,528	285,159,680	17,752	0	463,096
C	%	99.83	0.01	0.00	0.16

6.	Extraor	dinary	Motions
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7. Closure of the Meeting

8. Time of Closure of the Meeting: AM 09:21

Chairman: Yen Chen, Li Lien

Recorder: Chao-Yen Liang

Attachment 1:

YULON NISSAN MOTOR CO., LTD.

2021 Earnings Distribution Statement

Unit: NT dollar

ltem	Sub-total	Total
Beginning retained earnings		277,619,765
Add:Remeasurement of defined benefit plans		1,258,978
2021 Adjusted undistributed earnings (excluded net income)		278,878,743
2021 Net income after tax	3,025,993,186	
Less:Legal reserves	(302,725,216)	
LessSpecial reserves	(142,094,552)	
Less:Distribution of shareholders dividends (Cash dividends \$9.06 per share)	(2,718,000,000)	(136,826,582)
Ending Undistributed Earnings		142,052,161

Note: Distribution of cash dividends will be calculated to New Taiwan Dollar. Fractional amount less than one dollar will be set aside as other revenue.

Attachment 2

Comparison Table for the "Articles of Incorporation"

After the revision	Before the revision	Description
Article11	Article11	Complies with
Shareholders' meetings of the	Shareholders' meetings of the	the
Company are of the following	Company are of the following	requirements
two types:	two types:	under the
1. Shareholders' regular	1. Shareholders' regular	notice letter
meetings: Regular meetings	meetings: Regular meetings	No.
shall be convened, by the	shall be convened, by the	11000115851
Board of Directors, at least	Board of Directors, at least	which issued
once per year and within six (6)	once per year and within six (6)	by Ministry of
months after the close of each	months after the close of each	Economic
fiscal year.	fiscal year.	Affairs
2. Shareholders' special	2. Shareholders' special	
meetings: Special meetings	meetings: Special meetings	
shall be convened in	shall be convened in	
accordance with the Company	accordance with the Company	
Act when required.	Act when required.	
The shareholders' meeting can		
be held by means of visual		
communication network or		
other methods promulgated		
by the central competent		
authority.		

After the revision	Before the revision	Description
Article 35 The Articles were formulated	Article 35 The Articles were formulated	Complies with
on June 30th, 2003; the first	on June 30th, 2003; the first	the requirements
amendment was made on	amendment was made on	under the
March 30th,, the twelfth amendment is made on June	March 30th,, the twelfth amendment is made on June	notice letter
26th , 2017 and shall be	26th , 2017 and shall be	11000115851
applicable as of the director election of 7th term, the	applicable as of the director election of 7th term, the	which issued
thirteenth amendment was	thirteenth amendment was	by Ministry of Economic
made on June 19th, 2020 and	made on June 19th, 2020.	Affairs
the <u>fourteenth amendment is</u> made on June 24th, 2022.		

Attachment 3 Comparison Table for the "Operational Procedures for Acquisition and Disposal of Assets"

After the revision	Before the revision	Description
Article 4	Article 4	Complied with
Professional appraisers and	Professional appraisers and	the
their officers, certified public	their officers, certified public	requirements
accounts, attorneys, and	accounts, attorneys, and	under the
securities underwriters that	securities underwriters that	notice letter
provide the company with	provide the company with	No.
appraisal reports, certified	appraisal reports, certified	1110380465
public accountant's opinions,	public accountant's opinions,	which issued
attorney's opinions, or	attorney's opinions, or	by Financial
underwriter's opinions to the	underwriter's opinions to the	Supervisory
transaction shall complied with	transaction shall complied with	Commission
the rules as below:	the rules as below:	(FSC).
The personnel referred to in	The personnel referred to in	
the preceding paragraph shall	the preceding paragraph shall	
provide an appraisal report or	provide an appraisal report or	
opinions in accordance with	opinions in accordance with	
the self-regulatory rules made	the following:	
by each trade associations		
and with the following:		
2. When <u>implementing</u> cases,	2. When auditing cases, the	
the personnel shall plan and	personnel shall plan and	
implement appropriate	implement appropriate	
operating procedures to draw	operating procedures to draw	
conclusions and provide	conclusions and provide	
reports or opinions; the	reports or opinions; the	_

After the revision	Before the revision	Description
procedures, data collected and	procedures, data collected and	
conclusions shall be specified	conclusions shall be specified	
in the working paper.	in the working paper.	
3. The <u>appropriateness</u> and	3. The completeness,	
reasonableness of sources,	correctness and	
parameters and information	reasonableness of sources,	
used shall be evaluated item	parameters and information	
by item as the basis for the	used shall be evaluated item	
provision of appraisal reports	by item as the basis for the	
or opinions.	provision of appraisal reports	
4. The statement shall include	or opinions.	
the professionalism and	4. The statement shall include	
independence of the related	the professionalism and	
personnel, the reasonableness	independence of the related	
and appropriateness of	personnel, the reasonableness	
information used, and	and correctness of information	
compliance with related laws	used, and compliance with	
and regulations.	related laws and regulations.	
Article 8	Article 8	Complied with
In acquiring or disposing of real	In acquiring or disposing of real	the
property equipment or the	property equipment or the	requirements
right-of-use asset where the	right-of-use asset where the	under the
transaction amount reaches	transaction amount reaches	notice letter
20 percent of the company's	20 percent of the company's	No.
paid-in capital or NT\$300	paid-in capital or NT\$300	1110380465
million or more, the company,	million or more, the company,	which issued
unless transacting with	unless transacting with	by Financial

After the revision	Before the revision	Description
		·
domestic government	domestic government	Supervisory
agency, engaging others to	agency, engaging others to	Commission
build on its own land, engaging	build on its own land, engaging	(FSC).
others to build on rented land,	others to build on rented land,	
or acquiring or disposing of	or acquiring or disposing of	
equipment or the right-of-use	equipment or the right-of-use	
asset for business use, shall	asset for business use, shall	
obtain an appraisal report prior	obtain an appraisal report prior	
to the date of occurrence of	to the date of occurrence of	
the event from a professional	the event from a professional	
appraiser and shall further	appraiser and shall further	
comply with the following	comply with the following	
provisions:	provisions:	
3.Where any one of the	3.Where any one of the	
following circumstances	following circumstances	
applies with respect to the	applies with respect to the	
professional appraiser's	professional appraiser's	
appraisal results, unless all the	appraisal results, unless all the	
appraisal results for the assets	appraisal results for the assets	
to be acquired are higher than	to be acquired are higher than	
the transaction amount, or all	the transaction amount, or all	
the appraisal results for the	the appraisal results for the	
assets to be disposed of are	assets to be disposed of are	
lower than the transaction	lower than the transaction	
amount, a certified public	amount, a certified public	
accountant shall be engaged	accountant shall be engaged	

After the revision	Before the revision	Description
to perform the appraisal and	to perform the appraisal in	
render a specific opinion	accordance with the provisions	
regarding the reason for the	of Statement of Auditing	
discrepancy and the	Standards No. 20 published by	
appropriateness of the	the ROC Accounting Research	
transaction price:	and Development Foundation	
	(ARDF) and render a specific	
	opinion regarding the reason	
	for the discrepancy and the	
	appropriateness of the	
	transaction price:	
Article 9	Article 9	Complied with
The company acquiring or	The company acquiring or	the
disposing of securities shall,	disposing of securities shall,	requirements
prior to the date of occurrence	prior to the date of occurrence	under the
of the event, obtain financial	of the event, obtain financial	notice letter
statements of the issuing	statements of the issuing	No.
company for the most recent	company for the most recent	1110380465
period, certified or reviewed by	period, certified or reviewed by	which issued
a certified public accountant,	a certified public accountant,	by Financial
for reference in appraising the	for reference in appraising the	Supervisory
transaction price, and if the	transaction price, and if the	Commission
dollar amount of the	dollar amount of the	(FSC).
transaction is 20 percent of the	transaction is 20 percent of the	
company's paid-in capital or	company's paid-in capital or	
NT\$300 million or more, the	NT\$300 million or more, the	
company shall additionally	company shall additionally	
engage a certified public	engage a certified public	
accountant prior to the date of	accountant prior to the date of	

After the revision	Before the revision	Description
occurrence of the event to	occurrence of the event to	
provide an opinion regarding	provide an opinion regarding	
the reasonableness of the	the reasonableness of the	
transaction price. This	transaction price. If the CPA	
requirement does not apply,	needs to use the report of an	
however, to publicly quoted	expert as evidence, the CPA	
prices of securities that have	shall do so in accordance with	
an active market, or where	the provisions of Statement of	
otherwise provided by	Auditing Standards No. 20	
regulations of the Financial	published by the ARDF . This	
Supervisory Commission (FSC).	requirement does not apply,	
	however, to publicly quoted	
	prices of securities that have	
	an active market, or where	
	otherwise provided by	
	regulations of the Financial	
	Supervisory Commission (FSC).	
Article 10	Article 10	Complied with
Where the company acquires	Where the company acquires	the
or disposes of intangible	or disposes of intangible	requirements
assets, right-of-use asset or	assets, right-of-use asset or	under the
memberships and the	memberships and the	notice letter
transaction amount reaches	transaction amount reaches	No.
20 percent or more of paid-in	20 percent or more of paid-in	1110380465
capital or NT\$300 million or	capital or NT\$300 million or	which issued
more, except in transactions	more, except in transactions	by Financial
with domestic government	with domestic government	Supervisory
agency, the company shall	agency, the company shall	Commission
engage a certified public	engage a certified public	(FSC).
accountant prior to the date of	accountant prior to the date of	

After the revision	Before the revision	Description
occurrence of the event to	occurrence of the event to	•
render an opinion on the	render an opinion on the	
reasonableness of the	reasonableness of the	
transaction price.	transaction price; the CPA shall	
·	comply with the provisions of	
	Statement of Auditing	
	Standards No. 20 published by	
	the ARDF.	
Article 14:	Article 14:	Complied with
When the company intends to	When the company intends to	the
acquire or dispose of real	acquire or dispose of real	requirements
property or the right-of-use	property or the right-of-use	under the
asset from or to a related	asset from or to a related	notice letter
party, or when it intends to	party, or when it intends to	No.
acquire or dispose of assets	acquire or dispose of assets	1110380465
other than real property or the	other than real property or the	which issued
right-of-use asset from or to	right-of-use asset from or to	by Financial
a related party and the	a related party and the	Supervisory
transaction amount reaches	transaction amount reaches	Commission
20 percent or more of paid-in	20 percent or more of paid-in	(FSC).
capital, 10 percent or more of	capital, 10 percent or more of	
the company's total assets, or	the company's total assets, or	
NT\$300 million or more, except	NT\$300 million or more, except	
in trading of domestic	in trading of domestic	
government bonds or bonds	government bonds or bonds	
under repurchase and resale	under repurchase and resale	
agreements, or subscription or	agreements, or subscription or	
redemption of money market	redemption of money market	
funds issued by domestic	funds issued by domestic	
securities investment trust	securities investment trust	

After the revision	Before the revision	Description
enterprises, the company may	enterprises, the company may	
not proceed to enter into a	not proceed to enter into a	
transaction contract or make a	transaction contract or make a	
payment until the following	payment until the following	
matters have been approved	matters have been approved	
by the Audit Committee for the	by the Audit Committee for the	
majority of the members , after	majority of the members , after	
that obtain resolution from	that obtain resolution from	
board of directors meeting.	board of directors meeting.	
1. The purpose, necessity and	1. The purpose, necessity and	
anticipated benefit of the	anticipated benefit of the	
acquisition or disposal of	acquisition or disposal of	
assets.	assets.	
If the company or the		
company's subsidiary that is		
not domestic public		
companies has the		
transaction stated in		
paragraph 1, and the		
transaction amount reaches		
10% of the company's total		
assets, the company may not		
proceed to enter into a		
transaction contract or make a		
payment until the materials		
listed in the paragraph 1 have		
been approved by the		
shareholders meeting.		
However, this requirement		
does not apply to the		

After the revision	Before the revision	Description
transaction between the		
company and its parent		
company, subsidiaries, or its		
subsidiaries.		
	The calculation of the	
The calculation of the	transaction amounts referred	
transaction amounts referred	to in the preceding paragraph	
to <u>paragraph 1 and</u> in the	shall be made in accordance	
preceding paragraph shall be	with Article 26, paragraph 2	
made in accordance with	herein, and "within the	
Article 26, paragraph 2 herein,	preceding year" as used herein	
and "within the preceding year"	refers to the year preceding the	
as used herein refers to the	date of occurrence of the	
year preceding the date of	current transaction. Items that	
occurrence of the current	have been approved by the	
transaction. Items that have	audit committee and approved	
been approved by the audit	by the board of directors need	
committee and approved by	not be counted toward the	
the shareholding meeting and	transaction amount.	
the board of directors need		
not be counted toward the		
transaction amount.		
Article 26:	Article 26:	Complied with
Under any of the following	Under any of the following	the
circumstances, the company	circumstances, the company	requirements
acquiring or disposing of	acquiring or disposing of	under the
assets shall publicly announce	assets shall publicly announce	notice letter
and report the relevant	and report the relevant	No. 1110380465
information on the FSC's	information on the FSC's	which issued
designated website in the	designated website in the	by Financial

After the revision	Before the revision	Description
appropriate format as	appropriate format as	Supervisory
prescribed by regulations	prescribed by regulations	Commission
within 2 days counting	within 2 days counting	(FSC).
inclusively from the date of	inclusively from the date of	
occurrence of the event:	occurrence of the event:	
Where an asset transaction	Where an asset transaction	
other than any of those	other than any of those	
referred to in the preceding	referred to in the preceding	
two subparagraphs, or an	three subparagraphs , a	
investment in the mainland	disposal of receivables by a	
China area reaches 20 percent	financial institution , or an	
or more of paid-in capital or	investment in the mainland	
NT\$300 million; provided, this	China area reaches 20 percent	
shall not apply to the following	or more of paid-in capital or	
circumstances:	NT\$300 million; provided, this	
A. Trading of domestic	shall not apply to the following	
government bonds <u>or a</u>	circumstances:	
foreign government bonds	A. Trading of domestic	
with a sovereign rating not	government bonds.	
lower than the sovereign rating		
of the ROC.		
Article 31:	Article 31:	Add revision
The procedures were	The procedures were	date
established on March 30, 2004;	established on March 30, 2004;	
1st revised on June 16, 2006; 2rd	1st revised on June 16, 2006; 2rd	
revised on June 22, 2007;	revised on June 22, 2007;	
(Omit)8th revised on June 21,	(Omit)8th revised on June 21,	
2018; 9th revised on June 28,	2018; 9th revised on June 28,	
2019 <u>and 10th revised on June</u>	2019.	

After the revision	Before the revision	Description
24, 2022.		

Attachment 4 The Lift on the Prohibition on Directors from Concurrently Acting as a Director and/or Managerial Personnel of Another Company

Title	Name	Acting as a Director and/or Managerial
		Personnel of Another Company
Director	Chen Hsiang, Yao	 1.Director, Guangzhou Aeolus Automobile Co., Ltd. (position change) 2.Director, Luxgen Taipei Motor Co., Ltd. (newly added) 3.Director, Luxgen Taoyuan Motor Co., Ltd. (newly added) 4.Director, Luxgen Tainan MOTOR Co., Ltd. (newly added)
Director	Wen-Rong, Tsay	 Director, Guangzhou Aeolus Automobile Co., Ltd. (newly added) Director, Aeolus Xiangyang Automobile Co., Ltd. (newly added) Executive director, Yuan Lon Motor Co., Ltd. (newly added) Director, Yu Chung Motor Co., Ltd. (newly added) Director, Yu Shing Motor Co., Ltd. (newly added) Director, Yu Tang Motor Co. Ltd. (newly added) Director, Chen Long Motor Co. Ltd. (newly added)
Director	Leman, C. C., Lee	1.Vice Chairman, Taiwan Acceptance Corporation (position change)
Director	Hideki, Kimata	1.Director, Dongfeng Automobile Co., Ltd. (newly added) 2.Director, Dongfeng Nissan Auto Finance Co., Ltd. (newly added)
Independent Director	Yun-Hua, Yang	1.Independent Director, Universal Vision Biotechnology Co. Ltd. (newly added)