

**YULON NISSAN MOTOR CO., LTD.**  
**2024 Annual General Shareholders' Meeting**

**Agenda**

**Time:** Thursday, June 27, 2024, 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 :** 275,555,789 shares (include electronic attendance: 275,555,789  
shares)

**Percentage of shares held by shareholders present in-person or by  
proxy :** 91.85%

**Directors Present :**

Li-Lien Yen Chen, Chen-Hsiang Yao, Wen-Rong Tsay,  
Wen-Chuan Chung, Kitazawa Koichi, Ozaki Kazuhiro,  
Jung-Fang Kuo, Yun-Hua Yang, and Hung-Wen Chang.

**In Attendance :** Chien-Hsin Hsieh CPA

Deloitte & Touche Tohmatsu Limited

**Chairperson :** Li-Lien Yen Chen

**Recorder :** Chao-Yen Liang

## **1. Call to Order**

## **2. Chairperson's Address**

## **3. Report Items**

(1) To report the Business Operations of 2023

(Please refer to the handbook of 2024 Annual General Shareholders' Meeting.)

(2) 2023 Audit Committee' Report

(Please refer to the handbook of 2024 Annual General Shareholders' Meeting.)

(3) To report 2023 Employees' Compensation Distribution.

(Please refer to the handbook of 2024 Annual General Shareholders' Meeting.)

## 4. Ratification Items

### Proposal 1: Ratification of the 2023 Business Report and Financial Statements.

(Proposed by the Board of Directors.)

#### Description:

- (1) The compilation of the Company's Fiscal 2023 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 2023 Business Report, the CPA Audit Report issued by Deloitte & Touche and the Financial Statements, respectively.
- (3) Request to resolve.

#### Resolution:

Shares represented of voting	275,555,789 shares	%
Votes in favor	275,481,398 shares (Include electronic attendance: 275,481,398 shares)	99.97
Votes against	37,776 shares (Include electronic attendance: 37,776 shares)	0.01
Votes abstained	36,615 shares (Include electronic attendance: 36,615 shares)	0.02

Since the percentage of affirmative vote was compliant with the Law, the proposal was acknowledged as submitted.

## **Proposal 2: Recognition of 2023 Earnings Distribution.**

(Proposed by the Board of Directors.)

Description :

- (1) Based on the audited 2023 financial statement, YNM presents 2023 earnings distribution statement, please refer to the Attachment 1.
- (2) According to earnings distribution statement, YNM proposes to distribute NT\$3.48 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 September 2, 2024. 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 29, 2024, to September 2, 2024.
- (3) Request to resolve.

### **Resolution:**

Shares represented of voting	275,555,789 shares	%
Votes in favor	275,479,221 shares (Include electronic attendance: 275,479,221 shares)	99.97
Votes against	40,953 shares (Include electronic attendance: 40,953 shares)	0.01
Votes abstained	35,615 shares (Include electronic attendance: 35,615 shares)	0.02

Since the percentage of affirmative vote was compliant with the Law, the proposal was acknowledged as submitted.

## 5. Discussions Items

### Proposal 1: Amendment to YNM Rules of Procedure for Shareholders' Meeting

(Proposed by the Board of Directors.)

Explanation:

- (1) Complied with the requirements under the notice letter No. 1120004167, YNM Rules of Procedure for Shareholders' Meeting 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 represented of voting	275,555,789 shares	%
Votes in favor	275,464,111 shares (Include electronic attendance: 275,464,111 shares)	99.96
Votes against	43,305 shares (Include electronic attendance: 43,305 shares)	0.01
Votes abstained	48,373 shares (Include electronic attendance: 48,373 shares)	0.03

Since the percentage of affirmative vote was compliant with the Law, the proposal was acknowledged as submitted.

## **6. Election Items**

### **Election of the 9th directors**

(Proposed by the Board of Directors.)

Explanation:

- (1) The term of office of the 8th term of Directors (including independent directors) shall expire in July. According to article 195 of the company law an election of the 9th term of eleven Directors (include three Independent Directors) shall be conducted, whose term of office shall be effective from June 27, 2024, to June 26, 2027.
- (2) According to Article 20 of the Articles of Incorporation, the election of the Directors shall adopt candidate nomination system. The candidate nomination list has been reviewed by the Board of Directors with qualification on May 7, 2024, which education, experience and other information can be referred to page 8.
- (3) Please proceed with the election.

Election results:

## Director Candidates List

Shareholder No. or ID card No.	Name of corporate entity and number of shares held	Name of representative and No. of shares held	Representative's education /Career background	
000000001	Yulon Motor Co., Ltd. Shares held: 143,500,000 shares	Director	Yen Chen, Li Lien Shares held: 0 shares	Bachelor, Physical Education, Chinese Culture University Chairperson of Yulon Motor Co., Ltd. (Current position)
			Chen-Hsiang Yao Shares held: 0 shares	Master, International Business Administration, Curtin University President & Director of Yulon Motor Co., Ltd. (Current position)
			Wen-Rong Tsay Shares held: 0 shares	Master, Business Administration, National Chia Tung University President of Yue Sheng Industrial Co., Ltd. (Current position)
			Wen-Chuan Chung Shares held: 0 shares	Master, International Business Administration, Curtin University President of Yulon Nissan Motor Co., Ltd. (Current position)
		Independent Director	Hung-Wen Chang Shares held: 0 shares	Doctor of Philosophy, National Taipei University Independent Director of Carnival Inc.
			Jhen-Huei Li, Shares held: 0 shares	Master, Department of Diplomacy and International Relations, Tamkang University Full-time sign language interpreters for the Office of the President, Legislative Yuan and Executive Yuan (Current position)
000000002	Nissan Motor Co., Ltd. Shares held: 120,000,000 shares	Director	Atsushi Ishizuka Shares held: 0 shares	Bachelor, Department of Law, Faculty of Law, Hosei University General Manager of ASEAN Business Management Department, Nissan Motor Co., Ltd. (Current position)
			Takashi Hisano Shares held: 0 shares	Bachelor, Faculty of Business and Commerce, Kansai University, Japan. General Manager in charge of MC-Japan-ASEAN Business Acceleration Office, Nissan Motor Co., Ltd. (Current position) General Manager in charge of Administration Department for Affiliated Companies, Nissan Motor Co., Ltd. (Current position)
			Koichi Kitazawa Shares held: 0 shares	Master, Dept. Mechanical Engineering, Keio University, Japan. Vice President of Yulon Nissan Motor Co., Ltd. (Current position)
			Kazuhiro Ozaki Shares held: 0 shares	Bachelor, Government policy, Fukushima University Senior General Manager of Yulon Nissan Motor Co., Ltd. (Current position)
		Independent Director	Jung-Fang Kuo Shares held: 0 shares	EMBA of National Taiwan University Senior accountant of Deloitte & Touche

**Election results:**

Title	Number	Name	Number of votes
Director	000000001	Yen Chen, Li Lien	281,370,419
Director	000000001	Chen-Hsiang Yao	276,186,645
Director	000000001	Wen-Rong Tsay	275,222,828
Director	000000001	Hung-Wen Chang	274,572,276
Director	000000002	Atsushi Ishizuka	271,849,341
Director	000000002	Takashi Hisano	272,721,223
Director	000000002	Koichi Kitazawa	270,733,836
Director	000000002	Kazuhiro Ozaki	270,222,476
Independent Director	F12184XXXX	Hung-Wen Chang	269,118,713
Independent Director	Y12018XXXX	Jhen-Huei Li	268,146,995
Independent Director	D10140XXXX	Jung-Fang Kuo	269,889,175



## 7. Other Items

**Proposal: The Lift on the Prohibition on 9th Directors from “Concurrently Act as a Director and/or Manager of another company”.**

**Please proceed to discuss.**

(Proposed by the Board of Directors.)

Explanation:

- (1) According to regulation of R.O.C. Company Law No.209, first paragraph, 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 directors shall not act as a director and/or manager of another company in response to the need of the company's business operations.
- (3) Request to resolve.

### **Resolution:**

Shares represented of voting	275,555,789 shares	%
Votes in favor	274,313,472 shares (Include electronic attendance: 274,313,472 shares)	99.54
Votes against	1,183,384 shares (Include electronic attendance: 1,183,384 shares)	0.42
Votes abstained	58,933 shares (Include electronic attendance: 58,933 shares)	0.04

Since the percentage of affirmative vote was compliant with the Law, the proposal was acknowledged as submitted.

## **8. Extraordinary Motions**

## **9. Closure of the Meeting**

**10. Time of Closure of the Meeting: AM 09:33**

**Chairman :** Li-Lien Yen Chen

**Recorder :** Chao-Yen Liang

## Attachment 1:

### YULON NISSAN MOTOR CO., LTD.

#### 2023 Earnings Distribution Statement

Unit: NT dollar

Item	Sub-total	Total
Beginning retained earnings		175,617,946
Less: Adjustment arising from investments accounted for using equity method		(90,790)
Less: Remeasurement of defined benefit plans		(13,915,295)
2023 Adjusted undistributed earnings (excluded net income)		161,611,861
2023 Net income after tax	1,161,024,748	
Less: Legal reserves	(114,701,866)	
Less: Distribution of shareholders dividends (Cash dividends \$3.48 per share)	(1,044,000,000)	2,322,882
Ending Undistributed Earnings		163,934,743

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
<p>Article 2  <u>The company hold the virtual shareholders' meeting, unless stipulated in regulations governing the administration of shareholder services of public companies, which should be specified in the articles of incorporation, and shall be approved by the board of directors. And it should be approved by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors.</u></p> <p>Shareholders (representatives) present at the shareholders' meeting shall submit the Attendance Card and the shares checked in on the virtual meeting platform instead of signing in. The shareholding of the present shareholders is based on the Attendance Cards and the shares checked in on the virtual meeting platform plus the number of shares whose voting rights are exercised by correspondence or electronically. Attendance at shareholders' meetings shall be calculated based on numbers of shares.</p>	<p>Article 2</p> <p>Shareholders (representatives) present at the shareholders' meeting shall submit the Attendance Card and the shares checked in on the virtual meeting platform instead of signing in. The shareholding of the present shareholders is based on the Attendance Cards and the shares checked in on the virtual meeting platform plus the number of shares whose voting rights are exercised by correspondence or electronically. Attendance at shareholders' meetings shall be calculated based on numbers of shares.</p>	<p>Complies with the requirements under the notice letter No. 1120004167 which issued by Taiwan Stock Exchange Corporation (TWSE)</p>
<p>Article 7-1            To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholder meeting online shall be specified. <u>Except for the circumstances ruled in Article 44-9, term 6 of the Standards for the Handling of Share Affairs of Companies Offering Shares to the Public, the company shall at least provide shareholders with connection equipment and necessary assistance and should note the application period and other related matters.</u></p>	<p>Article 7-1            To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholder meeting online shall be specified.</p>	<p>Complies with the requirements under the notice letter No. 1120004167 which issued by Taiwan Stock Exchange Corporation (TWSE)</p>
<p>Article 22            When convening a virtual-only</p>	<p>Article 22            When convening a virtual-only</p>	<p>Complies with the requirements</p>

After the revision	Before the revision	Description
<p>shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholder meeting online.</p> <p><u>Except for the circumstances ruled in Article 44-9, term 6 of the Standards for the Handling of Share Affairs of Companies Offering Shares to the Public, the company shall at least provide shareholders with connection equipment and necessary assistance and should note the application period and other related matters.</u></p>	<p>shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholder meeting online. new site.</p>	<p>under the notice letter No. 1120004167 which issued by Taiwan Stock Exchange Corporation (TWSE)</p>
<p>Article 25 The Procedures was regulated on March 30, 2004; the first amendment was made on June 30th, 2015; the second amendment was made on June 25th, 2021; the third amendment was made on June 30th, 2023; <u>the fourth amendment was made on June 27th, 2024.</u></p>	<p>Article 25 The Procedures was regulated on March 30, 2004; the first amendment was made on June 30th, 2015; the second amendment was made on June 25th, 2021; the third amendment was made on June 30th, 2023.</p>	<p>Add the revision date.</p>