

# **YULON NISSAN MOTOR CO., LTD.**

## **2025 Annual General Shareholders' Meeting**

### **Agenda**

**Time:** Thursday, June 19, 2025, 10:00 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 :** 273,587,592 shares (include electronic attendance: 273,587,592  
shares)

**Percentage of shares held by shareholders present in-person or by  
proxy : 91.20%**

#### **Directors Present :**

Chairperson Li-Lien Yen Chen, Directors Chien-Shun Liao,  
Wen-Chuan Chung, Sone Kitaru, Independent Directors Jung-Fang  
Kuo (Chairperson of the Audit Committee), Chen-Hui Lee, and  
Hung-Wen Chang totaling seven directors were personally present,  
exceeding half of the 11 board seats.

**In Attendance :** Wan-I Liao and 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 2024

(Please refer to the handbook of 2025 Annual General Shareholders' Meeting.)

(2) 2024 Audit Committee' Report

(Please refer to the handbook of 2025 Annual General Shareholders' Meeting.)

(3) To report 2024 Employees' Compensation Distribution.

(Please refer to the handbook of 2025 Annual General Shareholders' Meeting.)

## 4. Ratification Items

### Proposal 1: Ratification of the 2024 Business Report and Financial Statements.

(Proposed by the Board of Directors.)

Description:

- (1) The compilation of the Company's Fiscal 2024 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 Wan-I Liao, CPA, and Chien-Hsin Hsieh, 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 2024 Business Report, the CPA Audit Report issued by Deloitte & Touche and the Financial Statements, respectively.
- (3) Request to resolve.

### Resolution:

Shares represented of voting	273,587,592 shares	%
Votes in favor	273,503,358 shares (Include electronic attendance: 273,503,358 shares)	99.97
Votes against	64,952 shares (Include electronic attendance: 64,952 shares)	0.02
Votes abstained	19,282 shares (Include electronic attendance: 19,282 shares)	0.01

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

## **Proposal 2: Recognition of 2024 Earnings Distribution.**

(Proposed by the Board of Directors.)

Description :

- (1) Based on the audited 2024 financial statement, YNM presents 2024 earnings distribution statement as Attachment 1.
- (2) According to earnings distribution statement, YNM proposes to distribute NT\$3.90 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 2nd, 2025. 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 29th, 2025, to September 2nd, 2025, and the payment date is on September 24th, 2025.
- (3) Request to resolve.

### **Resolution:**

Shares represented of voting	273,587,592 shares	%
Votes in favor	273,503,445 shares (Include electronic attendance: 273,503,445 shares)	99.97
Votes against	64,865 shares (Include electronic attendance: 64,865 shares)	0.02
Votes abstained	19,282 shares (Include electronic attendance: 19,282 shares)	0.01

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 Articles of Incorporation

(Proposed by the Board of Directors.)

Explanation:

- (1) In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, which stipulates that a company shall specify in its Articles of Incorporation a certain percentage of its annual earnings to be allocated for salary adjustments or compensation distributions for its non-executive employees, the Company proposes to amend its Articles of Incorporation accordingly to ensure compliance with the relevant legal requirements. Please refer to the comparison table as Attachment 2.
- (2) Request to resolve.

### Resolution:

Shares represented of voting	273,587,592 shares	%
Votes in favor	273,490,790 shares (Include electronic attendance: 273,490,790 shares)	99.96
Votes against	77,706 shares (Include electronic attendance: 77,706 shares)	0.03
Votes abstained	19,096 shares (Include electronic attendance: 19,096 shares)	0.01

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

**Proposal 2: The Lift on the Prohibition on Directors from Concurrently Acting as a Director and/or Managerial Personnel of Another Company.**

(Proposed by the Board of Directors.)

Description :

- (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 3.
- (3) Request to resolve.

**Resolution:**

Shares represented of voting	273,587,592 shares	%
Votes in favor	273,480,889 shares (Include electronic attendance: 273,480,889 shares)	99.96
Votes against	87,437 shares (Include electronic attendance: 87,437 shares)	0.03
Votes abstained	19,266 shares (Include electronic attendance: 19,266 shares)	0.01

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

**6. Extraordinary Motions**

**7. Closure of the Meeting**

**8. Time of Closure of the Meeting: AM 10:24**

**There were no questions from shareholders during the meeting.**

**Chairman :** Li-Lien Yen Chen

**Recorder :** Chao-Yen Liang

## Attachment 1:

### YULON NISSAN MOTOR CO., LTD.

#### 2024 Earnings Distribution Statement

Unit: NT dollar

Item	Sub-total	Total
Beginning retained earnings		163,934,743
Less: Adjustment arising from investments accounted for using equity method		(171,617)
Add: Remeasurement of defined benefit plans		13,158,337
2024 Adjusted undistributed earnings (excluded net income)		176,921,463
2024 Net income after tax	1,670,342,138	
Less: Legal reserves	(168,332,886)	
Less: Distribution of shareholders dividends (Cash dividends \$3.90 per share)	(1,170,000,000)	332,009,252
Ending Undistributed Earnings		508,930,715

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 31</p> <p>If the Company has profits for the current year, it shall be distributed not less than 0.1% as employees' compensation, of which <u>no less than 0.05% shall be distributed to Non-executive Employees</u>. The employees' compensation to be resolved in the form of shares or in cash, is agreed upon by a resolution of the Board of Directors and shall be submitted to the shareholders' meeting. However, if the Company has the accumulated losses, the profits must be reserved in advance to offset such losses. Then according to the ratio mentioned in preceding paragraph, to be reserved for such employees' compensation.</p>	<p>Article 31</p> <p>If the Company has profits for the current year, it shall be distributed not less than 0.1% as employees' compensation. The employees' compensation to be resolved in the form of shares or in cash, is agreed upon by a resolution of the Board of Directors and shall be submitted to the shareholders' meeting. However, if the Company has the accumulated losses, the profits must be reserved in advance to offset such losses. Then according to the ratio mentioned in preceding paragraph, to be reserved for such employees' compensation.</p>	<p>Amended in accordance with the revision of Article 14 of the Securities and Exchange Act.</p>
<p>Article 35</p> <p>The Articles were formulated on June 30th, 2003; the first amendment was made on March 30th, 2004; the second amendment was made on June 18th, 2004..... the thirteen amendment was made on June 19th, 2020, and the fourteenth amendment is made on June 24th, 2022, <u>and the fifteenth amendment is made on June 19th, 2025.</u></p>	<p>Article 35</p> <p>The Articles were formulated on June 30th, 2003; the first amendment was made on March 30th, 2004; the second amendment was made on June 18th, 2004;..... the thirteen amendment was made on June 19th, 2020 and the fourteenth amendment is made on June 24th, 2022.</p>	<p>Add the revision date.</p>

## Attachment 3

### 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	Kuo-Hsing Hsu (newly added)	1. Director and President, Yulon Motor Co., Ltd. 2. Director, China Motor Co., Ltd. 3. Vice Chairperson, Taiwan Yulon Finance Corporation 4. Chairperson, Luxgen Motor Co., Ltd. 5. Director, Foxtron Vehicle Technologies Co., Ltd. 6. Vice Chairperson, Tokio Marine Nawa Insurance Co., Ltd. 7. Director, Yulon Management Co., Ltd. 8. Vice Chairperson, Yulon Construction Co., Ltd. 9. Chairperson, Yulon China Motor Investment Co., Ltd. 10. Director, Yong Han Investment Co., Ltd. 11. Director, Sin Chi Co., Ltd. 12. Chairperson, Yulon Philippines Investment Co., Ltd. 13. Director, Yulon Motor Investment (HK) Co., Ltd. 14. Director, Qing Yi Investment (Samoa) Co., Ltd.
Director	Chien-Shun Liao (newly added)	1. Director, Yulon Motor Co., Ltd. 2. Director, Carplus Auto Leasing Corporation 3. Director, Tokio Marine Nawa Insurance Co., Ltd. 4. Director, Yulon Management Co., Ltd. 5. Director, Yulon China Motor Investment Co., Ltd. 6. Director and President, Yuee Pong Co., Ltd.
Director	Wen-Chuan Chung	1. Director, Empower Motor Co., Ltd. (newly added)
Director	Yamazaki Shoei (newly added)	1. Chairperson of Management Committee for Japan/ASEAN/AFL 2. Director of Dongfeng Nissan Auto Finance Co., Ltd. 3. Chairperson of Vehicle Energy Japan Inc.
Director	Fujiki Toshihiro (newly added)	1. President of Nissan ASEAN 2. President of Nissan Motor Asia Pacific Co., Ltd. 3. President of Nissan Motor (Thailand) Co., Ltd. 4. President Director of PT Nissan Motor Indonesia 5. Director of Nissan Philippines, Inc. 6. Director of PT Nissan Motor Distributor Indonesia