



# YULON 2024

ANNUAL REPORT

Stock Code: 2201



**INNOVATION  
SPEED  
TEAMWORK**

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SEC: [mops.twse.com.tw](https://mops.twse.com.tw)  
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CPAs in 2024: Hhin-Wei Tai, Pei-De Chen

CPA firm: Deloitte & Touche

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**V. Name of any exchanges where the Company's securities are traded offshore: None**

**VI. The Company's website: <https://www.yulon-motor.com.tw/>**

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# I. The Letter to Shareholders



Dear Shareholders,

Thank you all for your love and support to Yulon Motors over the past year. Here is a summary report on the business results of last year and the business plan for this coming year.

## ➤2024 Business Results

A total of 449,000 units were sold in Taiwan's light vehicle market last year (2024), representing a decline of 3.7%, mainly due to the elevated base in the previous year as automakers fulfilled backlogged orders accumulated during the pandemic. For the Company in 2024, the total number of vehicles delivered under the NISSAN and LUXGEN brands was 29,122 units, representing an increase of 6.4%. Based on standalone financial statements, operating revenue was NT\$25.91 billion, operating profit was NT\$745 million, net income was NT\$3.955 billion, and earnings per share (EPS) was NT\$3.78.

To realize the business philosophy of customer satisfaction and value creation, the Company has continued to refine product functionalities in collaboration with its partners. For NISSAN, the ALL NEW SENTRA domestic model was launched in April last year (2024), featuring smart technologies such as ProPILOT LV2 semi-autonomous driving assistance, a 12.3-inch smart multimedia infotainment system, and newly designed eagle-eye LED taillights, setting a new benchmark in the sedan market. For LUXGEN, the long-range version of the n7 electric vehicle, which offers a pure electric range of 711 km, was launched in October last year (2024). Together with the existing standard version, the vehicle alleviated drivers' range anxiety and contributed to strong electric vehicle sales performance in Taiwan by offering comprehensive intelligent safety features, OTA updates, and Taiwan's first plug-and-charge roaming platform with the widest nationwide coverage.

In terms of asset development, 2024 marked the first full year of operation for Yulon City, the largest mixed-use commercial complex in New Taipei City. Annual revenue exceeded NT\$5.5 billion, with cumulative foot traffic surpassing 10 million visits. All performance indicators outperformed initial projections, successfully driving regional consumption momentum and establishing the complex as the core commercial hub of the Xindian area.

In addition to continuously enhancing operational performance, the Company actively promotes ESG sustainable development. In terms of corporate governance, it has been ranked among the top 5% in the Corporate Governance Evaluation of TWSE-listed companies for eleven consecutive years, and has also received recognition through the TCSA Taiwan Corporate Sustainability Awards for Overall Performance and the Platinum Award for Sustainability Reporting. On the path to net-zero emissions, the Company has installed 15.55 MW of solar photovoltaic systems at its facilities, generating more electricity than the total on-site consumption. Each year, under the goal of reducing carbon emissions by 4.2%, the Company further strengthens local and green procurement and implements circular economy practices. Moreover, the Company extends its people, vehicle and life business philosophy through social initiatives such as Happy Wheels (free shuttle service to remote medical institutions), 9453 Friendly Travel (barrier-free tourism transportation), and the Long-term Care Fleet in New Taipei City. The Company also participates in the Native Forest Restoration Plan, enabling the low-elevation natural forests in the Miaoli foothills to gradually return to their original ecological state.

## ➤Business plans for 2025 and beyond

The Company will continue to adopt an open platform and shared-resource model to strengthen the LUXGEN proprietary brand and the NISSAN contract manufacturing brand, while upgrading production line equipment to enhance its integrated manufacturing capabilities across diverse vehicle models. In response to the trend of localized production and shorter supply chains driven by intensified geopolitical shifts, the Company is not only increasing the localized value ratio of domestically manufactured vehicles but also working to enhance the resilience of its supply chain.

As for the energy storage business that the Company has cultivated over many years, it will build upon its existing foundation of proprietary product development, certification, and mass production, aiming to seize market opportunities by delivering high-quality and high-safety solutions that meet international safety standards.

In terms of asset development, the Company will continue to enhance the operational efficiency and customer experience of Yulon City, with the goal of creating a livable local community. In addition, it will actively promote the development of other land assets to maximize asset value and contribute to local prosperity.

In response to the challenges posed by tariff-related issues, the Company will take proactive measures to remain firmly rooted in the Taiwan market, where it has operated for many years, while integrating the local supply chain to drive industrial upgrading and technological innovation.

We sincerely thank our shareholders, customers, suppliers, and partners for their continued support. Like an athlete demonstrating perseverance and team spirit, the Company will continue to move steadily toward sustainable development.

Yen Chen Li-Lien, CEO



## II. Corporate governance report

### I. Profiles of Directors, President and Vice Presidents, Associate Vice Presidents, Heads of the Departments and Branches

#### (I) Information on directors

Position (Note 1)	Nationality/ Country of Origin	Name	Age Gender (Note 2)	Date Elected	Term of office	Date First Elected (Note 3)	Shareholding when Elected		Current Shareholding		Spouse & Minor Children Current Shareholding	
							Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio
Chairman	R.O.C.	Tai Yuen Textile Co., Ltd. Representative: Yen Chen Li- Lien	Female 61~70 years old	2022.07.01	3 year	1992.07.01	181,128,973 *34,174,253	18.11 3.42	186,508,584 *34,174,253	17.43 3.19	0 *33,933,985	0 3.17
Vice Chairman	R.O.C.	Yen Ching- Ling's Foundation Representative: Chen-Hsiang Yao	Male 61~70 years old	2022.07.01	3 year	2004.07.01	10,990,936 *212,738	1.10 0.0213	10,990,936 *50,000	1.03 0.005	0 *0	0 0
Director	R.O.C.	China Motor Corporation Representative: Shin-I Lin	Male 71~80 years old	2022.07.01	3 year	2007.07.13	166,714,441 *0	16.67 0	171,382,445 *0	16.02 0	0 *0	0 0
Director	R.O.C.	China Motor Corporation Representative: Liang Zhang	Male 71~80 years old	2022.07.01	3 year	2008.08.27	166,714,441 *0	16.67 0	171,382,445 *0	16.02 0	0 *1,907	0 0.0002



March 29, 2025

Shareholding by Nominee Arrangement		Experience (Education) (Note 4)	Current position at the Company and other company(ies) (Note 5)	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
Number of shares	Shareholdings ratio			Position	Name	Relation
0	0	Department of Physical Education, Chinese Culture University	Chairman of Tai Yuen Textile Co., Ltd. Chairman of China Motor Corporation Chairman of Yulon Finance Corporation Chairman of Yulon Nissan Motor Co., Ltd Director of Yulon Construction Co., Ltd. Chairperson and president of Yulon-Administered Enterprises Company Limited  For the rest, please refer to “Information on Affiliates”	None	None	None
0	0	Curtin University MIB Director and President of YULON MOTOR CO.,LTD Director of Wen Yang Investment Co., Ltd. Director of Yulon Finance Corporation	Director of Yen Ching-Ling’s Foundation Director of Wen Yang Investment Co., Ltd. Director of Yulon Finance Corporation	None	None	None
0	0	Department of Mechanical Engineering, National Cheng Kung University Vice Chairman and President of China Motor Corporation Vice Premier of the Executive Yuan and Chairman of the Council for Economic Planning and Development Minister of Economy Chairman of Industrial Technology Research Institute	Director of China Motor Corporation Managing and independent director of Shihlin Electric & Engineering Corporation	None	None	None
0	0	Ph.D. in Economics, State University of New York at Albany, USA. Chairman of Jardine Matheson Group Taiwan Vice Chairman of Global Financial Consulting Co., Ltd. Independent Director of HSBC Bank (Taiwan) Limited	Director of Yulon Finance Corporation Supervisor of Yulon-Administered Enterprises Company Limited Independent director of My Humble House Hospitality Management Consulting Independent director of Ho-Ping Power Company Independent Director of International CSRC Investment Holdings Co., Ltd. Director of Huang Da-fu Medical Education Promotion Foundation	None	None	None

Position (Note 1)	Nationality/ Country of Origin	Name	Gender Age (Note 2)	Date Elected	Term of office	Date First Elected (Note 3)	Shareholding when Elected		Current Shareholding		Spouse & Minor Children Current Shareholding	
							Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio
Director	R.O.C.	Tai Yuen Textile Co., Ltd. Representative: Kuo-Hsing Hsu	Male 61~70 years old	2024.08.01	Within 1 year	2012.11.01	181,128,973 *801	18.11 0.0001	181,128,973 *801	17.43 0.0001	0 *0	0 0
Director	R.O.C.	Yen Ching- Ling's Foundation Representative: Chien-Shun Liao	Male 51~60 years old	2025.1.1	1 year	2016.09.30	10,990,936 *0	1.10 0	10,990,936 *0	1.03 0	0 *0	0 0
Independent Director	R.O.C.	Zhongqi Zhou	Male 71~80 years old	2022.07.01	3 year	2016.07.01	*0	0	*0	0	*0	0

March 29, 2025

Shareholding by Nominee Arrangement		Experience (Education) (Note 4)	Current position at the Company and other company(ies) (Note 5)	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
Number of shares	Shareholdings ratio			Position	Name	Relation
0	0	Department of Mechanical Engineering, National Taiwan University of Science and Technology Chairman of Carplus Auto Leasing Corporation Director of Line Go Co., Ltd. Vice President of YULON MOTOR CO.,LTD Vice President of Yulon-Administered Enterprises Company Limited	Director of China Motor Corporation Director of Yulon Nissan Motor Co., Ltd Vice Chairman of Yulon Finance Corporation Director of LUXGEN Motor Co., Ltd. Director of Foxtron Vehicle Technologies Co., Ltd. Vice Chairman of Tokio Marine Nawa Insurance Co., Ltd. Director of Yulon-Administered Enterprises Company Limited Vice Chairman of Yulon Construction Co., Ltd. Director of Yulon Automotive (China) Investment Limited  For the rest, please refer to “Information on Affiliates”	None	None	None
0	0	Graduate Institute of Business Administration, National Chengchi University Manager of China Motor Corporation	Director of Yulon Nissan Motor Co., Ltd. Director of Carplus Auto Leasing Corporation Director of Tokio Marine Nawa Insurance Co., Ltd. Vice President of Yulon-Administered Enterprises Company Limited Director of Yulon Automotive (China) Investment Limited  For the rest, please refer to “Information on Affiliates”	None	None	None
0	0	Master of Science in Mathematics, Colorado State University, USA COO of Taiwan Mobile Co., Ltd. and General Manager of Taiwan Fixed Network Co., Ltd. Senior Consultant, Chairman's Office, Chunghwa Telecom Co. President of Taiwan Star Telecom	Audit Committee Member of YULON MOTOR CO.,LTD Remuneration Committee Member of YULON MOTOR CO.,LTD Member of the Sustainable Development Committee of YULON MOTOR CO.,LTD Independent director of Yulon Finance Corporation Remuneration Committee Member of Yulon Finance Corporation Independent director of Standard Foods Corporation Remuneration Committee Member of Standard Foods Corporation Independent director of G.M.I. Technology Inc.	None	None	None

Position (Note 1)	Nationality/ Country of Origin	Name	Gender Age (Note 2)	Date Elected	Term of office	Date First Elected (Note 3)	Shareholding when Elected		Current Shareholding		Spouse & Minor Children Current Shareholding	
							Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio
Independent Director	R.O.C.	Yen-Chin, Tsai	Male 61~70 years old	2022.07.01	3 year	2018.07.01	*0	0	*0	0	*0	0
Independent Director	R.O.C.	Yun-Hua Yang	Male 51~60 years old	2022.07.01	3 year	2022.07.01	*0	0	*0	0	*30,000	0.003

Note 1: Corporate shareholders should have the name of corporate shareholders and representative illustrated separately (the name of the corporate shareholders should be noted) also, Table (2) should be filled out.

Note 2: Please list age intervals, such as Age 41-50 or Age 51-60.

Note 3: Indicate the date of the first-time elected director or supervisor; also, the period of interruption should be noted.

Shareholding by Nominee Arrangement		Experience (Education) (Note 4)	Current position at the Company and other company(ies) (Note 5)	Executives, Directors or Supervisors who are spouses or within two degrees of kinship		
Number of shares	Shareholdings ratio			Position	Name	Relation
0	0	Ph.D. in Accounting from the University of California, Los Angeles Dean, Department of Accounting, and Director, Institute of Accounting, National Taiwan University Chairman and Chief Executive of the Taiwan Financial Reporting Standards Committee, Accounting Research and Development Foundation of the Republic of China External Member of Taiwan Stock Exchange Listing Review Committee Member of the Evaluation Team of the Financial Reconstruction Foundation of the Central Deposit Insurance Corporation Director of Xin Miao Education Foundation	Audit Committee Member of YULON MOTOR CO.,LTD Remuneration Committee Member of YULON MOTOR CO.,LTD Member of the Sustainable Development Committee of YULON MOTOR CO.,LTD Independent Director of Genesys Logic, Inc. Audit Committee Member of Genesys Logic, Inc. Remuneration Committee Member of Genesys Logic, Inc. Consultant of Taiwan Financial Reporting Standards Committee, Accounting Research and Development Foundation of the Republic of China Member of Sustainability Standards Committee of the Accounting Research and Development Foundation Director of Xin Miao Education Foundation	None	None	None
0	0	Ph.D. of Laws, University of Tübingen, Germany Professor of Law, National Chengchi University Member of the Law Revision Committee of the Ministry of Justice Independent Director of Yulon Nissan Motor Co., Ltd.	Audit Committee Member of YULON MOTOR CO.,LTD Remuneration Committee Member of YULON MOTOR CO.,LTD Member of the Sustainable Development Committee of YULON MOTOR CO.,LTD Independent director of Universal Vision Biotechnology Co., Ltd.	None	None	None

Note 4: For the current job-related experiences, such as, worked in the CPA firm or affiliate office responsible for the auditing and checking during the aforementioned period of time, the job title and responsibility should be stated.

Note 5: The chairman and the manager are neither the same person, nor spouses or first-degree relatives.

Note 6: Chi-Sen Tso, the corporate director representative of Tai Yuen Textile Co., Ltd., resigned on August 1, 2024, and was succeeded by Kuo-Hsing Hsu. Jack, J.T. Huang, the corporate director representative of Yen Ching-Ling's Foundation, resigned on January 1, 2025, and was succeeded by Chien-Shun Liao.

\* Indicates personal shareholding

(II) Major shareholders of the institutional shareholders

March 29, 2025

Names of Institutional Shareholders (Note 1)	Major shareholders of the institutional shareholders (Note 2)
1. Tai Yuen Textile Co., Ltd.	1. Xiang Wei Investment Co., Ltd. (22.15%) 2. Yen Ching-Ling's Foundation (14.24%) 3. Hoffman Brothers Investment Company of the British Virgin Islands (9.80%) 4. British Virgin Islands Merchant Evans Limited (9.71%) 5. British Cayman Islands Commercial Western Bridge Investment Company (9.13%) 6. Liyuan Investment Corporation (7.17%) 7. Yongshun Investment Co., Ltd. (6.82%) 8. Diamond Hosiery & Thread Co., Ltd. (5.89%) 9. Lippen Investment Co., Ltd. (5.61%) 10. Yuanwei Investment Co., Ltd. (3.10%)
2. China Motor Corporation	1. Tai Yuen Textile Co., Ltd. (25.19%) 2. Mitsubishi Motors Taiwan (14.00%) 3. YULON MOTOR CO., LTD (8.05%) 4. Diamond Hosiery & Thread Co., Ltd. (6.76%) 5. Nan Shan Life Insurance Company, Ltd. (1.33%) 6. Taiwan Life Insurance Co., Ltd. (1.18%) 7. Taishin TIP Customized Taiwan ESG High Dividend Small/Mid-Cap ETF (1.08%) 8. Chin-Feng Chen (0.92%) 9. Fande Investment Co., Ltd. (0.87%) 10. Yonghan Investment Co., Ltd. (0.72%)
3. Yen Ching-Ling's Foundation	The foundation is 100% funded by Mr. Yan Ching-Ling (deceased) and Ms. Wu Shun-Wen (deceased)

Note 1: If the director or supervisor is a representative of a corporate shareholder, the name of the corporate shareholder should be filled in.

Note 2: Enter the names of the major shareholders of the corporate directors (whose shareholdings are among the top ten) and their shareholdings. If the major shareholder is a corporation, the following Table (3) should be completed.

Note 3: For an institutional shareholder not a corporate entity, its name and shareholding ratio to be disclosed as stipulated above is the name and the investment or donation ratio of the investor or donor (see Judicial Yuan website announcement), and if the donor has passed away, a note of "deceased" should be added.



## (III) Major shareholders of the Company's major institutional shareholders

March 29, 2025

Names of corporate shareholders (Note 1)	Major shareholders of the corporate shareholders (Note 2)
1. Xiang Wei Investment Co., Ltd.	1. Tai Yuen Textile Co., Ltd. (90.60%) 2. Diamond Hosiery & Thread Co., Ltd. (9.40%)
2. Hoffman Brothers Investment Company of the British Virgin Islands	Unavailable due to constraint of local practices
3. British Virgin Islands Merchant Evans Limited	Unavailable due to constraint of local practices
4. British Cayman Islands Commercial Western Bridge Investment Company	Unavailable due to constraint of local practices
5. Liyuan Investment Corporation	1. Wu Shun-Wen's Industrial Development and Investment Promotion Committee (99.126%) 2. Diamond Hosiery & Thread Co., Ltd. (0.869%) 3. Fande Investment Co., Ltd. (0.001%) 4. Weitai Investment Co., Ltd. (0.001%) 5. Le Wen Investment Co., Ltd. (0.001%) 6. Vincent Investment Co., Ltd. (0.001%) 7. Wavin Investment Co., Ltd. (0.001%)
6. Yongshun Investment Co., Ltd.	1. Wu Shun-Wen's Industrial Development and Investment Promotion Committee (99.083%) 2. Diamond Hosiery & Thread Co., Ltd. (0.912%) 3. Fande Investment Co., Ltd. (0.001%) 4. Weitai Investment Co., Ltd. (0.001%) 5. Le Wen Investment Co., Ltd. (0.001%) 6. Vincent Investment Co., Ltd. (0.001%) 7. Wavin Investment Co., Ltd. (0.001%)
7. Diamond Hosiery & Thread Co., Ltd.	1. British Virgin Islands Wanda Company (72.51%) 2. Tai Yuen Textile Co., Ltd. (21.97%) 3. Xiang Wei Investment Co., Ltd. (5.09%) 4. Wu Shun-Wen's Industrial Development and Investment Promotion Committee (0.1684%) 5. Le Wen Investment Co., Ltd. (0.13%) 6. Wavin Investment Co., Ltd. (0.13%) 7. Yen Chen Li-Lien (0.0002%) 8. Yen Pei-Yu (0.0002%) 9. Son of Yen Chen Li-Lien (0.0002%)
8. Lippen Investment Co., Ltd.	1. Wu Shun-Wen's Industrial Development and Investment Promotion Committee (98.993%) 2. Diamond Hosiery & Thread Co., Ltd. (1.002%) 3. Fande Investment Co., Ltd. (0.001%) 4. Weitai Investment Co., Ltd. (0.001%) 5. Le Wen Investment Co., Ltd. (0.001%) 6. Vincent Investment Co., Ltd. (0.001%) 7. Wavin Investment Co., Ltd. (0.001%)
9. Yuanwei Investment Co., Ltd.	1. Wu Shun-Wen's Industrial Development and Investment Promotion Committee (91.513%) 2. Diamond Hosiery & Thread Co., Ltd. (8.477%) 3. Fande Investment Co., Ltd. (0.002%) 4. Weitai Investment Co., Ltd. (0.002%) 5. Le Wen Investment Co., Ltd. (0.002%) 6. Vincent Investment Co., Ltd. (0.002%) 7. Wavin Investment Co., Ltd. (0.002%)

Names of corporate shareholders (Note 1)	Major shareholders of the corporate shareholders (Note 2)
10. Mitsubishi Motors Taiwan	1. Nissan Motor Co., Ltd. (34.01%) 2. Mitsubishi Corporation (20%) 3. Japan Mastatraso Trust Bank Co., Ltd. (Trust Port) (6.78%) 4. Japan Kastodaka Bank (Trust Port) (1.74%) 5. NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT (1.68%) 6. Mitsubishi Heavy Industries (1.44%) 7. MAN INTERNATIONAL ICVC-MAN GLG JAPAN COREALPHA FUND (1.01%) 8. MUFG Bank Ltd. (0.99%) 9. THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT (0.85%) 10. Japan Kastodaka Bank (Trust Port 4) (0.66%)
11. YULON MOTOR CO., LTD	1. Tai Yuen Textile Co., Ltd. (17.43%) 2. China Motor Corporation (16.02%) 3. Yen Chen Li-Lien (3.19%) 4. Taipei Branch of UBS received Pei-Yu Yen Trust Property Account (3.17%) 5. Taipei Branch of UBS received Hsiang-Nan Yen Trust Property Account (3.17%) 6. Fande Investment Co., Ltd. (1.96%) 7. Yen Ching-Ling's Foundation (1.03%) 8. Weitai Investment Co., Ltd. (0.80%) 9. Chase Custodian Advanced Starlight Total International Equity Index (0.76%) 10. Wavin Investment Co., Ltd. (0.76%)
12. Nan Shan Life Insurance Company, Ltd.	1. Runcheng Investment Holdings Co., Ltd. (89.55%) 2. Ruen Hua Dyeing & Weaving Co., Ltd. (1.34%) 3. Ying-Tsung Tu (1.16%) 4. Runtex Co., Ltd. (0.97%) 5. Ruentex Development Co., Ltd. (0.23%) 6. Ruentex Industries Limited (0.21%) 7. Yuanxin Investment Co., Ltd. (0.16%) 8. Ruentex Leasing Co., Ltd. (0.12%) 9. Jipin Investment Co., Ltd. (0.11%) 10. Pan City Co., Ltd. (0.09%)
13. Taiwan Life Insurance Co., Ltd.	CTBC Financial Holdings Co., Ltd (100%)
14. Taishin TIP Customized Taiwan ESG High Dividend Small/Mid-Cap ETF	Not applicable
15. Chin-Feng Chen	Not applicable
16. Fande Investment Co., Ltd.	1. Weitai Investment Co., Ltd. (33.36%) 2. Wavin Investment Co., Ltd. (33.34%) 3. Le Wen Investment Co., Ltd. (33.30%)
17. Yonghan Investment Co., Ltd.	YULON MOTOR CO., LTD (100%)

Note 1: If the major shareholder in Table (2) above is a corporation, the name of the corporation should be filled in.

Note 2: Enter the names of the major shareholders of the corporations (whose shareholdings are among the top ten) and their shareholdings.

Note 3: For an institutional shareholder not a corporate entity, its name and shareholding ratio to be disclosed as stipulated above is the name and the investment or donation ratio of the investor or donor (see Judicial Yuan website announcement), and if the donor has passed away, a note of "deceased" should be added.

## (IV) Disclosure of qualification and independence of directors and independent directors:

March 31, 2025

Criteria Name	Qualification and experience (Note 1)	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Yen Chen Li-Lien	1. Professional skills: leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	0
Chen-Hsiang Yao	1. Professional skills: leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	0
Shin-I Lin	1. Professional skills: leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	1
Liang Zhang	1. Professional skills: economic financing, operational judgment, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	2
Kuo-Hsing Hsu	1. Professional skills: leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	0
Chien-Shun Liao	1. Professional skills: leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views. 2. Does not fall into any circumstance stated in Article 30 of The Company Act.	Not applicable	0
Zhongqi Zhou	1. More than 5 years of work experience in business, legal, financial, accounting and/or other required skills. 2. Professional skills: economic financing, operational judgment, business administration, industrial knowledge and global views.	Conformable to all (See note on page 14)	3
Yen-Chin, Tsai	1. Holding a lecturer or higher teaching position in public and private colleges on financial regulations. 2. More than 5 years of work experience in business, legal, financial, accounting and/or other required skills. 3. Professional skills: economic financing, operational judgment, industrial knowledge and global views.	Conformable to all (See note on page 14)	1

Criteria Name	Qualification and experience (Note 1)	Independence status	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Yun-Hua Yang	1. Holding a lecturer or higher teaching position in public and private colleges on laws. 2. More than 5 years of work experience in business, legal, financial, accounting and/or other required skills. 3. A licensed attorney. 4. Professional skills: legal compliance, operational judgment, industrial knowledge and global views.	Conformable to all (See note on page 14)	1

Note 1: For the professional experience of Directors, please refer to "Information on Directors" on pages 2-5 of this Annual Report.

(V) Board diversity and independence

1. Diversity

We advocate the board diversity and respect the policy to strengthen corporate governance and consolidate board structure, in the belief that the diversity will help improve our overall performance. The appointment to board seats are based on the professional competence, with complementary capabilities across industrial domains, while the criteria consist of basic profiles (such as age, gender, nationality, etc.), industry experience and related skills (such as business administration, financial accounting, legal consulting, auto industry operations, etc.), as well as business judgment, operational management, leadership and crisis handling. In strengthening the board functions to achieve the corporate governance objectives, Article 20 of the Company's "Code of Corporate Governance" explicitly stipulates that the board of directors should have the following capabilities as a whole: (1) business judgment ability, (2) accounting and financial analysis ability, (3) operational management ability, (4) crisis handling ability, (5) industry knowledge, (6) global views, (7) leadership, and (8) decision-making ability.

The current status of board diversity is as follows:

Criteria Director name	Basic composition			Tenure of independent directors		Industrial experience					Professional capabilities			
	Nationality	Gender	Age	Less than 3 years	6-9 years	Automobile Manufacturing	Financing	Textile manufacturing	Electrical Engineering	Electronic Engineering	Business administration	Financial accounting	Legal consulting	Automobile industry operations
Yen Chen Li-Lien Chairman	R.O.C.	Female	61-70 years old	-	-	V	V	V	-	-	V	-	-	V
Chen-Hsiang Yao Vice Chairman	R.O.C.	Male	61-70 years old	-	-	V	V	-	-	-	V	-	-	V
Shin-I Lin Director	R.O.C.	Male	71-80 years old	-	-	V	-	-	V	-	V	-	-	V
Liang Zhang Director	R.O.C.	Male	71-80 years old	-	-	-	V	-	-	-	V	V	-	-
Kuo-Hsing Hsu Director	R.O.C.	Male	61-70 years old	-	-	V	-	-	-	V	V	-	-	V
Chien-Shun Liao Director	R.O.C.	Male	51-60 years old	-	-	V	-	-	-	-	V	-	-	V
Zhongqi Zhou Independent Director	R.O.C.	Male	71-80 years old	-	V	-	-	-	-	V	V	V	-	-
Yen-Chin, Tsai Independent Director	R.O.C.	Male	61-70 years old	-	V	-	-	-	-	V	-	V	-	-
Yun-Hua Yang Independent Director	R.O.C.	Male	51-60 years old	V	-	-	-	-	-	-	V	-	V	-

- (1) The 9 directors (3 independent) of the 17th Board of Directors are equipped as a whole with the capabilities of operational judgment, decision-making leadership, business administration, global views, and crisis handling. Among them, Chairwoman Yen Chen Li-Lien, Vice Chairman Chen-Hsiang Yao, and Director Lin Shin-I, Kuo-Hsing Hsu and Chien-Shun Liao are equipped with industrial experience and professional capabilities in leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views, while Independent Director Yun-Hua Yang are competent in legal affairs, and Director Zhang Liang and Independent Director Zhou Zhongqi and Tsai Yen-Chin are experts in economic financing. The 17th board has 33% of the members with financial expertise, and 11% with legal compliance professionalism.
- (2) The average term of office for the current term of directors is 2-3 years, and the term of office of all independent directors does not exceed 3 terms. All board members are nationals, with three independent directors accounting for 33% of the total. Three directors are aged over 71, four aged 61–70, and two aged below 60. In addition to the above profile features, gender equality is equally important in board composition. The current board includes one female member, accounting for 11% of the total board seats, and increasing the proportion of female directors will be an objective to achieve in the future. It is expected that a full re-election of Board members will be held at the 2025 general shareholders' meeting.
- (3) The diversity for complementary features in the board composition has reached a higher level than the standards set out in Article 20 of the Company's "Code of Corporate Governance". Yet amendment and addition to the diversity policy will be made in the future depending on

the board performance, business operations and development needs, including but not limited to two major aspects: essential qualifications and values, and professional knowledge and skills, to ensure that the board members are adequately equipped with the knowledge, skills and qualities necessary to perform their duties.

## 2. Board independence

Pursuant to the requirements of the Listing Rules, all the independent non-executive directors have made their written statements to confirm their and their families' independence of the corporate operations.

It is our belief that the independence of directors must be judged on the basis of substantive conditions, and explicitly stated in the "Board Diversity Policy". The Board is committed to persistently assessing the independence of directors, taking into account all relevant factors, including whether the directors concerned are able to continuously raise constructive proposals to the management team and other directors, whether the views expressed are independent of the management team and other directors, and whether their conducts inside and outside the board are appropriate. The conducts of all the independent non-executive directors have manifested the characteristics as expected under appropriate conditions. Based on the review by the following criteria (within 2 years prior to election and during term of office), all the independent non-executive directors are believed to be independent of the corporate operations:

- (1) Not employed by the company or any of its affiliated companies.
- (2) Not a director or supervisor of the Company or its affiliated companies (but if the independent director is appointed in accordance with the "Securities and Exchange Act" or the law and regulations of the local country, and concurrently serves as such at a public company and its parent or subsidiary or a subsidiary of the same parent, it is not subject to this requirement).
- (3) Not a natural person, spouse, underage children, or under the title of a third party who holds more than 1% of the outstanding shares issued by the Company or among the top 10 natural person shareholders.
- (4) Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a managerial officer under Subparagraph (1) or any of the persons in Paragraph (2) and (3).
- (5) Not a director, supervisor or employee of an institutional shareholder directly holding more than 5% of the outstanding shares issued by the company, or a director, supervisor or employee of an institutional shareholder who is among the top 5 shareholders, or a representative of an institutional shareholders appointed as the director or supervisor of the company according to Paragraph 1 or 2 of Article 27 of the Company Act (except for independent directors of the company and its parent company, subsidiaries or the subsidiaries of the same parent company established in accordance with this Act or the local laws).
- (6) Not a director, supervisor or employee of a company controlling over one half of the company's director seats or voting shares under one person (except for independent directors of the company and its parent company, subsidiaries or the subsidiaries of the same parent company established in accordance with this Act or the local laws).
- (7) Not a director of a company or institution whose chairperson and president or equivalent role is the same person or its spouse (except for independent directors of the company and its parent company, subsidiaries or the subsidiaries of the same parent company established in accordance with this Act or the local laws).
- (8) Not a Director, Supervisor, manager, or shareholders holding more than 5% of the shares designated company or institution with business or financial transactions with the Company. (However, this restriction does not apply to independent directors elected in accordance with



the Securities and Exchange Act or the laws and regulations of the local country, who concurrently serve as such at the Company and its parent or subsidiary or a subsidiary of the same parent and when the specific company or institution holds more than 20% of the Company's total issued shares but not more than 50%.)

- (9) Not a professional individual, or an owner, partner, director (or governor), supervisor or officer of a sole proprietorship, partnerships, company, or institution that provides auditing services to the Company or any affiliate of the Company, or that provides commercial, legal, financial, accounting or related services to the Company or any affiliate of the Company for which the provider in the last 2 years had received cumulative remuneration exceeding NTD 500,000, or a spouse thereof. This restriction does not apply, however, to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Securities and Exchange Act or to the Business Mergers and Acquisitions Act or related laws or regulations.
- (10) Not having a marital relationship, or a relative within the second degree of kinship to any other director of the Company.
- (11) Not been a person of any conditions defined in Article 30 of the Company Act.
- (12) Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act.

(VI) Background information of the President, Vice President, Assistant Vice Presidents and heads of various departments and branches

Position (Note 1)	Nationality	Name	Gender	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement	
					Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio	Number of shares	Shareholdings ratio
President	R.O.C.	Kuo-Hsing Hsu	Male	2024.08.01	801	0.0001	0	0	6,000	0.0006
Vice President	R.O.C.	Jian-Hui Li	Male	2020.08.10	38	0	0	0	0	0
Vice President	R.O.C.	Wen-Yi Lo	Male	2023.11.09	30,762	0.0031	0	0	0	0
Assistant Vice President	R.O.C.	Binglin Chen	Male	2020.11.10	0	0	0	0	0	0
Assistant Vice President	R.O.C.	Shih-Lin Wu	Male	2023.12.16	5,000	0.0005	0	0	0	0
Assistant Vice President	R.O.C.	Che-Yu Cho	Male	2025.01.01	15,000	0.0014	0	0	0	0
Assistant Vice President	R.O.C.	Hsun-Kuei Hsieh	Male	2025.01.01	10,000	0.0009	0	0	0	0

Note 1: This should include the information of the President, Asst. Vice Presidents, and supervisors of the various departments and branches; also, the information of the position equivalent to President or Asst. Vice Presidents, regardless of title, should be disclosed.

Note 2: For the current job-related experiences, such as, worked in the CPA firm or affiliate office responsible for the auditing and checking during the aforementioned period of time, the job title and responsibility should be stated.

Note 3: The major concurrent positions at other companies.

March 29, 2025

Experience (Education) (Note 2)	Current position at the Company and other company (Note 3)	Managers who are Spouses or Within Two Degrees of Kinship		
		Position	Name	Relation
Department of Mechanical Engineering, National Taiwan University of Science and Technology Chairman of Carplus Auto Leasing Corporation Director of Line Go Co., Ltd. Vice President of YULON MOTOR CO.,LTD Vice President of Yulon-Administered Enterprises Company Limited	Director of China Motor Corporation Director of Yulon Nissan Motor Co., Ltd Vice Chairman of Yulon Finance Corporation Director of LUXGEN Motor Co., Ltd. Director of Foxtron Vehicle Technologies Co., Ltd. Vice Chairman of Tokio Marine Nawa Insurance Co., Ltd. Director of Yulon-Administered Enterprises Company Limited Vice Chairman of Yulon Construction Co., Ltd. Director of Yulon Automotive (China) Investment Limited  For the rest, please refer to “Information on Affiliates”	None	None	None
Curtin University MIB Assistant VP, Product Service System, YULON MOTOR CO.,LTD	Chairman of Yu Ching Business Co., Ltd. Chairman of Uni Auto Parts Manufacture Co., Ltd Chairman of Yue Sheng Industrial Co., Ltd. Director of Sin Chi Co., Ltd.  For the rest, please refer to “Information on Affiliates”	None	None	None
University of Southampton MS Accounting and Finance Assistant VP, Finance and business planning department, YULON MOTOR CO.,LTD	Chairman of China Cast Iron Pipe Co., Ltd. Director of Hua-Chuang Automobile Information Technical Center Co., Ltd. Director of Sin Chi Co., Ltd.  For the rest, please refer to “Information on Affiliates”	None	None	None
Curtin University MIB Head of Dong Yu Motor Headquarters Assistant VP, Product Service System, YULON MOTOR CO.,LTD	Director of Coc Tooling & Stamping Co., Ltd.	None	None	None
Curtin University MIB President of Yueki Industrial Co., Ltd. Manager, Production management and coordination department, YULON MOTOR CO.,LTD	Director of R O C SPICER LTD. Director of Yueki Industrial Co., Ltd. Director of Yue Sheng Industrial Co., Ltd., etc.  For the rest, please refer to “Information on Affiliates”	None	None	None
Graduate Institute of Industrial Engineering and Management, National Taipei University of Technology Manager, Business Development Department, Yulon Motor Co., Ltd.	Director of Yue Sheng Industrial Co., Ltd. Director of Empower Motors Co., Ltd. Director of Electrified LUXGEN Motor CO., LTD.  For the rest, please refer to “Information on Affiliates”	None	None	None
Graduate Institute of Industrial Management, National Taiwan University of Science and Technology Manager, Finance and Corporate Planning Department, Yulon Motor Co., Ltd.	Director of Yuea Ching Business Co., Ltd. Director of Esinn Co., Ltd  For the rest, please refer to “Information on Affiliates”	None	None	None

(VII) Remuneration of Directors, President, Vice President and Assistant Vice President in 2024

1. Remuneration to Directors and Independent Directors, (disclosure of individual names and remuneration methods)

Position	Name	Remuneration of Directors								The total amount of four items A, B, C and D and its proportion to the net profit after tax (Note 10)		Remuneration to directors also holding employee positions								The total amount of seven items A, B, C, D, E, F and G and its proportion to the net profit after tax (Note 8)		Compensation paid to directors from an invested company other than the Company's subsidiaries (Note 9)
		Compensation (A) (Note 2)		Severance Pay (B)		Bonus to Directors (C) (Note 3)		For services (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Severance Pay (F)		Remuneration to employees (G) (Note 6)						
		The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company	Companies in the consolidated financial statements (Note 2)	The company		Companies in the consolidated financial statements (Note 7)		The company	Companies in the consolidated financial statements (Note 7)	
																	Cash	Stock	Cash	Stock		
Institutional Director	Tai Yuen Textile Co., Ltd	0	0	0	0	14,080,000	14,080,000	0	0	14,080,000 (0.3560%)	14,080,000 (0.3560%)	0	0	0	0	0	0	0	0	14,080,000 (0.3560%)	14,080,000 (0.3560%)	0
Institutional Director	China Motor Corporation	0	0	0	0	3,960,000	3,960,000	0	0	3,960,000 (0.1001%)	3,960,000 (0.1001%)	0	0	0	0	0	0	0	0	3,960,000 (0.1001%)	3,960,000 (0.1001%)	0
Institutional Director	Yen Ching-Ling's Foundation	0	0	0	0	3,960,000	3,960,000	0	0	3,960,000 (0.1001%)	3,960,000 (0.1001%)	0	0	0	0	0	0	0	0	3,960,000 (0.1001%)	3,960,000 (0.1001%)	0
Chairman	Tai Yuen Textile Co., Ltd. Representative: Yen Chen Li-Lien	13,000,400	29,747,649	0	0	0	0	960,000	1,104,000	13,960,400 (0.3530%)	30,851,649 (0.7801%)	0	0	0	0	0	0	0	0	13,960,400 (0.3530%)	30,851,649 (0.7801%)	24,648,696
Vice Chairman	Tai Yuen Textile Co., Ltd. Representative: Chi-Sen Tso (Note 11)	0	1,261,439	0	0	0	0	70,000	295,000	70,000 (0.0018%)	1,556,439 (0.0394%)	4,060,480	4,060,480	54,000	54,000	142,490	0	142,490	0	4,326,970 (0.1094%)	5,813,409 (0.1470%)	0
Vice Chairman	Yen Ching-Ling's Foundation Representative: Chen-Hsiang Yao (Note 11)	0	627,673	0	0	0	0	120,000	244,000	120,000 (0.0030%)	871,673 (0.0220%)	10,137,972	10,137,972	390,259	390,259	380,914	0	380,914	0	11,029,145 (0.2789%)	11,780,818 (0.2979%)	70,000
Director	China Motor Corporation Representative: Shin-I Lin	0	0	0	0	0	0	120,000	120,000	120,000 (0.0030%)	120,000 (0.0030%)	0	0	0	0	0	0	0	0	120,000 (0.0030%)	120,000 (0.0030%)	2,520,000
Director	China Motor Corporation Representative: Liang Zhang	0	0	0	0	0	0	120,000	216,000	120,000 (0.0030%)	216,000 (0.0055%)	0	0	0	0	0	0	0	0	120,000 (0.0030%)	216,000 (0.0055%)	0
Director	Yen Ching-Ling's Foundation Representative: Jack, J.T. Huang	0	0	0	0	0	0	947,143	947,143	947,143 (0.0239%)	947,143 (0.0239%)	0	0	0	0	0	0	0	0	947,143 (0.0239%)	947,143 (0.0239%)	0
Director	Tai Yuen Textile Co., Ltd. Representative: Kuo-Hsing Hsu (Note 11)	0	747,425	0	0	0	0	50,000	110,000	50,000 (0.0013%)	857,425 (0.0217%)	4,396,382	4,396,382	181,775	181,775	159,234	0	159,234	0	4,787,391 (0.1211%)	5,594,816 (0.1415%)	170,000
Independent Director	Yen-Chin, Tsai	0	0	0	0	0	0	1,248,250	1,248,250	1,248,250 (0.0316%)	1,248,250 (0.0316%)	0	0	0	0	0	0	0	0	1,248,250 (0.0316%)	1,248,250 (0.0316%)	0

Position	Name	Remuneration of Directors								The total amount of four items A, B, C and D and its proportion to the net profit after tax (Note 10)		Remuneration to directors also holding employee positions								The total amount of seven items A, B, C, D, E, F and G and its proportion to the net profit after tax (Note 8)		Compensation paid to directors from an invested company other than the Company's subsidiaries (Note 9)
		Compensation (A) (Note 2)		Severance Pay (B)		Bonus to Directors (C) (Note 3)		For services (D) (Note 4)				Salary, Bonuses, and Allowances (E) (Note 5)		Severance Pay (F)		Remuneration to employees (G) (Note 6)						
		The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company	Companies in the consolidated financial statements (Note 7)	The company		Companies in the consolidated financial statements (Note 7)		The company	Companies in the consolidated financial statements (Note 7)	
																Cash	Stock	Cash	Stock			
Independent Director	Zhongqi Zhou	0	0	0	0	0	0	1,540,000	3,150,000	1,540,000 (0.0389%)	3,150,000 (0.0797%)	0	0	0	0	0	0	0	0	1,540,000 (0.0389%)	3,150,000 (0.0797%)	0
Independent Director	Yun-Hua Yang	0	0	0	0	0	0	1,040,000	1,040,000	1,040,000 (0.0263%)	1,040,000 (0.0263%)	0	0	0	0	0	0	0	0	1,040,000 (0.0263%)	1,040,000 (0.0263%)	600,000
1. Please describe the policy, systems, standards and structure of remuneration of independent directors; also, describe the relationship with the amount of remuneration according to the responsibilities, risks and invested time: Note 10																						
2. In addition to the above disclosure, the remunerations received by the directors in 2024 for providing services to the companies covered in the financial report (such as non-employees consultation for the companies and/or reinvested affiliates covered in the financial report): none																						

1. Please describe the policy, systems, standards and structure of remuneration of independent directors; also, describe the relationship with the amount of remuneration according to the responsibilities, risks and invested time: Note 10

2. In addition to the above disclosure, the remunerations received by the directors in 2024 for providing services to the companies covered in the financial report (such as non-employees consultation for the companies and/or reinvested affiliates covered in the financial report): none

Note 1: Directors' names should be presented separately (for institutional shareholders, state separately the name of the institutional shareholder and its representatives); the amount of benefits and allowances can be presented in aggregate sums. If the director is also the President or Vice President of the Company, please fill in this table and table (2).

Note 2: Refers to Director's remuneration in the latest year (including salaries, work subsidies, severance pay, various bonuses and incentives etc).

Note 3: Please fill in the amount of remuneration to directors resolved in the most recent board meeting.

Note 4: Refers to compensations for services rendered (including travel, special allowances, various subsidies, accommodation, corporate vehicle and other items). If houses, cars and other transportation or personal expenses are provided, the nature and cost of the provided assets, the actual rental or the rental calculated based on the fair value, fuel expense and other payments must be disclosed. If chauffeurs are provided, please include a note stating that the Company will pay the chauffeurs, but they payments will not be counted as remuneration.

Note 5: This refers to the salary, duty allowances, severance pay, bonuses, incentives, transportation allowance, special allowance, various allowances and accommodation, and company cars paid or offered to directors who concurrently hold position as an employee (incl. president, vice president, other managerial officers and employees). If houses, cars and other transportation or personal expenses are provided, the nature and cost of the provided assets, the actual rental or the rental calculated based on the fair value, fuel expense and other payments must be disclosed. If chauffeurs are provided, please include a note stating that the Company will pay the chauffeurs, but they payments will not be counted as remuneration. In addition, according to the salaries expense listed in the "Share-Based Payment" of IFRS 2, expenses including the employee stock option certificate acquirement, employee restricted stock and employee participation in cash capital increase and stock subscription must be counted in the remuneration.

Note 6: For the directors who are also employees (including President, Vice President, managers, and staff) of the Company in the most recent year with remuneration received (including stock and cash), the remuneration amount to employees resolved in the board meeting in the most recent year should be disclosed. If the remuneration amount cannot be estimated, the amount to be distributed this year is to be estimated proportionally to the actual amount distributed last year; also, Exhibit (7) 3. should be filled out.

Note 7: The disclosure should cover all companies included in the consolidated financial statements (including The Company); present the total amount of remuneration paid by all companies above to The Company's Directors.

Note 8: Net income refers to the net income amount on the parent company only or individual financial reports in the most recent year.

Note 9: a. This field must state any form of remuneration the Director has received from The Company's invested businesses other than subsidiaries.

b. For Directors who receive remuneration from invested businesses other than subsidiaries, the amount of remuneration from these invested businesses should be added to column I of the Remuneration brackets table. Change the name of column J to "All invested businesses."

c. Remuneration refers to any returns, compensation (including remuneration to Employees, Directors and Supervisors), professional fees etc which The Company's Director have received for serving as directors, supervisors, or managers in invested businesses other than subsidiaries.

Note 10: In accordance with the Company's Articles of Incorporation, independent directors are not allowed to participate in the distribution profit-sharing remuneration for directors' remuneration; remuneration for performing business is reviewed from time to time depending on actual operating conditions and relevant laws and regulations. The current remuneration standards for individual independent directors are determined by the Remuneration Committee with reference to the standards of other companies in the same industry, with consideration of their extent of participation in the Board of Directors and other functional committees and the value of their contributions, etc., and approved by the Board of Directors. The Company pays the independent directors from NT\$78,150 to NT\$120,000 per month, and NT\$10,000 each time depending on the actual attendance of the independent directors at the functional committee meetings.

Note 11: Tai Yuen Textile Co., Ltd., as a corporate director, appointed Kuo-Hsing Hsu as its new corporate director representative on August 1, 2024, replacing Chi-Sen Tso. At the Board meeting held on the same day, Director Chen-Hsiang Yao was elected as the new Vice Chairman.

\* The remuneration disclosed in this table is different from the concept of income in the Income Tax Act. This table is used for information disclosure, not taxation.

## 2. Remuneration to the President and Vice Presidents (disclosed collectively by names according to salary ranges)

Position	Name	Salary (A) (Note 2)		Severance Pay (B)		Bonuses and allowances (C) (Note 3)		Profit sharing remuneration to employees (D) (Note 4)				The total amount of four items A, B, C and D and its proportion to the net profit after tax (%) (Note 6)		Compensation paid to directors from an invested company other than the Company's subsidiaries (Note 7)
		The company	Companies in the consolidated financial statements (Note 5)	The company	Companies in the consolidated financial statements (Note 5)	The company	Companies in the consolidated financial statements (Note 5)	The company		Companies in the consolidated financial statements (Note 5)		The company	Companies in the consolidated financial statements (Note 5)	
								Cash	Stock	Cash	Stock			
President	Chen-Hsiang Yao (Note 8)	2,096,785	2,724,458	209,715	209,715	5,669,793	5,793,793	222,200	0	222,200	0	8,198,493 (0.2073%)	8,950,166 (0.2263%)	70,000
President	Kuo-Hsing Hsu (Note 8)	1,998,925	2,746,350	181,775	181,775	2,447,457	2,507,457	159,234	0	159,234	0	4,787,391 (0.1211%)	5,594,816 (0.1415%)	170,000
Vice President	Jian-Hui Li	1,928,760	2,863,760	235,458	235,458	1,975,102	2,186,617	153,005	0	153,005	0	4,292,325 (0.1085%)	5,438,840 (0.1375%)	0
Vice President	Wen-Yi Lo	1,939,297	1,939,297	236,190	236,190	1,889,068	1,889,068	155,165	0	155,165	0	4,219,720 (0.1067%)	4,219,720 (0.1067%)	204,000

\* Disregarding position titles. All such job positions including presidents, vice presidents (e.g., President, Chief Executive Officer (CEO), Superintendent....) shall be disclosed.

Note 1: The names of the President and Vice Presidents should be presented separately; the amount of benefits and allowances can be presented in aggregate sums. If the director is also the President or Vice President of the Company, please fill in this table and previous table 1.

Note 2: Refers to salaries, work subsidies, and severance pay made to the President and Vice Presidents in the latest year.

Note 3: Refers to other compensations such as bonuses, incentives, travel allowances, special allowances, various subsidies, accommodation, corporate vehicle or other items made to the President and Vice Presidents. If houses, cars and other transportation or personal expenses are provided, the nature and cost of the provided assets, the actual rental or the rental calculated based on the fair value, fuel expense and other payments must be disclosed. If chauffeurs are provided, please include a note stating that the Company will pay the chauffeurs, but they payments will not be counted as remuneration. In addition, according to the salaries expense listed in the "Share-Based Payment" of IFRS 2, expenses including the employee stock option certificate acquirement, employee restricted stock and employee participation in cash capital increase and stock subscription must be counted in the remuneration.

Note 4: Please fill in the remuneration amount to the president and vice president resolved in the board meeting in the most recent year (including stock and cash). If the remuneration amount cannot be estimated, the amount to be distributed this year is to be estimated proportionally to the actual amount distributed last year. And should also fill out following table 3.

Note 5: The disclosure should cover all companies included in the consolidated financial statements (including The Company); present the total amount of remuneration paid by all companies above to The Company's President and Vice President.

Note 6: Net income refers to the net income amount on the parent company only or individual financial reports in the most recent year.

Note 7: a. This field must state any form of remuneration the President and Vice President has received from The Company's invested businesses other than subsidiaries.

b. For President/Vice Presidents who receive remuneration from invested businesses other than subsidiaries, the amount of remuneration from these invested businesses should be added to column E of the Remuneration brackets table. Change the name of column E to "All invested businesses."

c. Remuneration refers to any returns, compensation (including remuneration to Employees, Directors and Supervisors), professional fees etc which The Company's President/Vice Presidents have received for serving as directors, supervisors, or managers in invested businesses other than subsidiaries.

Note 8: Chen-Hsiang Yao stepped down from the position of President on August 1, 2024, and was succeeded by Kuo-Hsing Hsu.

※ The remuneration disclosed in this table is different from the concept of income in the Income Tax Act. This table is used for information disclosure, not taxation.

## 3. Name of the managers received remuneration and the distribution of remuneration



December 31, 2024

Unit: NTD

	Position	Name	Stock	Cash	Total	Total/after-tax profit
Manager	President	Chen-Hsiang Yao (Note 5)	0	1,060,058	1,060,058	0.0268%
	President	Kuo-Hsing Hsu				
	Vice President	Jian-Hui Li				
	Vice President	Wen-Yi Lo				
	Assistant Vice President	Binglin Chen				
	Assistant Vice President	Hong-Zheng Chen				
	Assistant Vice President	Shih-Lin Wu				

Note 1: The name and job title of each individual should be disclosed; however, the distribution of earnings can be disclosed aggregately.

Note 2: Please fill in the remuneration amount to the managers resolved in the board meeting in the most recent year (including stock and cash). If the remuneration amount cannot be estimated, the amount to be distributed this year is to be estimated proportionally to the actual amount distributed last year. Corporate earnings shall be the net income after taxation. If IFRS has already been adopted, corporate earnings shall be the net income after taxation of individual entities or individual financial statements.

Note 3: According to Notice Tai-Tsai-Cheng-3-0920001301 dated 27 March, 2003, the following managerial roles are subject to reporting:

- (1) President or equivalent
- (2) Vice President or equivalent
- (3) Assistant Manager or equivalent
- (4) Head of Finance
- (5) Head of Accounting
- (6) Any other authorized signatories involved in The Company's administrative affairs

Note 4: If directors, president and vice president receive employee remuneration (including stock and cash), this table should be filled out in addition to Exhibit 1.

Note 5: Chen-Hsiang Yao stepped down from the position of President on August 1, 2024.

## 4. Remuneration for the top five highest paid officers of the Company (names and method of remuneration should be disclosed individually)

Position	Name	Salary (A) (Note 2)		Severance Pay (B)		Bonuses and allowances etc. (C) (Note 3)		Profit sharing remuneration to employees (D) (Note 4)				The total amount of four items A, B, C and D and its proportion to the net profit after tax (%) (Note 6)		Compensation paid to directors from an invested company other than the Company's subsidiaries (Note 7)
		The company	Companies in the consolidated financial statements (Note 5)	The company	Companies in the consolidated financial statements (Note 5)	The company	Companies in the consolidated financial statements (Note 5)	The company		Companies in the consolidated financial statements (Note 5)		The company	Companies in the consolidated financial statements	
								Cash	Stock	Cash	Stock			
Vice Chairman	Chen- Hsiang Yao (Note 8)	4,032,316	4,659,989	390,259	390,259	6,225,656	6,349,656	380,914	0	380,914	0	11,029,145 (0.2789%)	11,780,818 (0.2979%)	70,000
Vice Chairman	Chi-Sen Tso (Note 8)	1,805,310	3,066,749	54,000	54,000	2,325,170	2,550,170	142,490	0	142,490	0	4,326,970 (0.1094%)	5,813,409 (0.1470%)	0
President	Kuo- Hsing Hsu	1,998,925	2,746,350	181,775	181,775	2,447,457	2,507,457	159,234	0	159,234	0	4,787,391 (0.1211%)	5,594,816 (0.1415%)	170,000
Vice President	Jian-Hui Li	1,928,760	2,863,760	235,458	235,458	1,975,102	2,186,617	153,005	0	153,005	0	4,292,325 (0.1085%)	5,438,840 (0.1375%)	0
Vice President	Wen-Yi Lo	1,939,297	1,939,297	236,190	236,190	1,889,068	1,889,068	155,165	0	155,165	0	4,219,720 (0.1067%)	4,219,720 (0.1067%)	204,000

Note 1: The term "top five highest paid officers" refers to the managerial officers of the Company. The criteria for managerial officers are based on the scope of application of "managerial officers" as stipulated by the Securities and Futures Commission of the Ministry of Finance in its Order Tai-Cai-Sheng-San-Zi No. 0920001301 dated March 27, 2003. The "Top Five Highest Remuneration" calculation is based on the total amount of base salary, severance and pension, bonus and allowance received by the officers from all companies in the consolidated financial statements, as well as the amount of remuneration for employees (i.e., the total of the four items A+B+C+D), and then ranked by the top five highest remuneration. If a director is also the aforementioned officer, this table and the above table (7) 1 should also filled in.

Note 2: This is for the salary, duty allowance and severance of the top five highest paid officers in the most recent year.

Note 3: This is for various bonuses, incentive payments, transportation fee, special expenses, various stipends, dormitories, company cars and other provisions for the top five highest paid officers in the most recent year. If houses, cars and other transportation or personal expenses are provided, the nature and cost of the provided assets, the actual rental or the rental calculated based on the fair value, fuel expense and other payments must be disclosed. If chauffeurs are provided, please include a note stating that the Company will pay the chauffeurs, but they payments will not be counted as remuneration. In addition, according to the salaries expense listed in the "Share-Based Payment" of IFRS 2, expenses including the employee stock option certificate acquirement, employee restricted stock and employee participation in cash capital increase and stock subscription must be counted in the remuneration.

Note 4: The amount of employee remuneration (including stock and cash) received by the top five highest paid officers in the most recent year should be disclosed as approved by the Board of Directors, and if the amount cannot be estimated, the proposed payment amount for this year should be calculated in proportion to the actual payment amount last year, and should also be listed in Exhibit (7) 3.

Note 5: The total amount of remuneration paid to the top five highest paid officers of the Company by all companies in the consolidated statements (including the Company) should be disclosed.

Note 6: Net income refers to the net income amount on the parent company only or individual financial reports in the most recent year.

Note 7: a. This column should explicitly state whether the top five highest paid officers of the Company "have" or "have not" received remuneration from investees other than subsidiaries.

b. Remuneration refers to the compensation or payment (including remuneration to employees, directors and supervisors) and business execution expenses of the top five highest paid officers of the Company in their capacity as directors, supervisors or officers of an investee enterprise other than a subsidiary.

Note 8: The Board of Directors elected Director Chen-Hsiang Yao as Vice Chairman on August 1, 2024.

※ The remuneration disclosed in this table is different from the concept of income in the Income Tax Act. This table is used for information disclosure, not taxation.

(VIII) Analysis of the total remuneration paid to directors, president, vice president and assistant vice president as a percentage of net profits after tax in the individual or standalone financial statements for the most recent 2 years by the Company and all companies in the consolidated financial statements, and explanation of the policies, criteria, combination, the procedures for determining remuneration and the correlation to operating performances and future risks.

1. Total remuneration paid to directors, president, and vice president as a percentage of net profits after tax in the individual or standalone financial statements:

Unit: NTD

	2024			2023		
	Total remuneration	Net profits after tax	Remuneration as a percentage of total net profits in the on standalone basis (%)	Total remuneration	Net profits after tax	Remuneration as a percentage of total net profits in the on standalone basis (%)
Director	61,119,299	3,954,678,846	1.5455%	63,510,354	4,690,522,699	1.3539%
President and Vice President	21,497,929	3,954,678,846	0.5436%	20,677,334	4,690,522,699	0.4408%

Note: Except for the permanent positions, which have established tasks and duties, and receive a fixed monthly salary, the rest are in accordance with Article 27 and Article 28 of the Company's Articles of Incorporation.

2. Total remuneration paid to directors, president, and vice president as a percentage of net profits after tax in the standalone financial statements by the Company and all companies in the consolidated financial statements:

Unit: NTD

	2024			2023		
	Total remuneration	Net profits after tax	Remuneration as a percentage of total net profits in the on standalone basis (%)	Total remuneration	Net profits after tax	Remuneration as a percentage of total net profits in the on standalone basis (%)
Director	82,762,085	3,954,678,846	2.0928%	87,233,267	4,690,522,699	1.8597%
President and Vice President	24,203,542	3,954,678,846	0.6120%	24,549,119	4,690,522,699	0.5234%

Note: Except for the permanent positions, which have established tasks and duties, and receive a fixed monthly salary, the rest are in accordance with Article 27 and Article 28 of the Company's Articles of Incorporation.

3. The policies, criteria, combination, the procedures for determining remuneration and the correlation to operating performances and future risks.

The Remuneration Committee is responsible for setting and regularly reviewing the annual and long-term performance goals and remuneration policies, systems, standards and structures of the Company's directors and managerial officers, regularly evaluating the achievement of the Company's directors' and managerial officers' performance goals, and considering the amount of remuneration, payment methods and future operational risks, and then submitting them to the Board of Directors for approval. For distribution items in the earnings distribution table, they must also be submitted to the shareholders' meeting for approval.

- (1) Remuneration policy for directors (independent directors included)

The Corporate Charter Article 28 stipulates that the Board of Directors are authorized to determine the remunerations for directors based on their individual contributions to the company and the industrial standards are taken for reference, while the independent directors shall receive fixed remunerations and attendance allowances. According to Article 27-1 of the Corporate Charter, remunerations for the directors (independent directors excluded) of the current year shall be no more than 0.5% of the current business profit, if any.

Remunerations for the directors (Chairman and independent directors excluded) are based on the indicators of the established "Board Evaluation Guideline" which includes

participation in the corporate operations, professionalism and continuous learning, and internal control.

(2) Remuneration policy for executives

According to Article 27-2 of the Corporate Charter, remunerations appropriated for employees shall not be more than 0.1% of the annual business profit, if any. Remunerations for executives include the salary and bonus. The salary is determined by reference to the industrial standards as well as the individual's job title, rank, academic background, work experience, professionalism and responsibilities, while the bonus is based on the "Performance Evaluation Guideline" applicable to executives and general employees. The indicators for evaluating executives include (1) department-specific objectives of professional of management and operations (90%), e.g. fulfillment of targeted operating income and profit, compliance with new product schedules, product quality improvement, vehicle supply satisfaction, domestic parts development and new business development); (2) management aspects (10%), e.g. improvement of functional committees, talent cultivation, innovative proposals); and (3) daily managerial performance, by taking into account the Company's overall profitability, target achievement rate, operating efficacy, and contributions, and then the remuneration is proportionately calculated and given for a reasonable distribution which, however, is subject to timely review of actual operational status and statutory regulations.

## II. Corporate governance

(I) The Function of the Board of Directors

For the most recent year, the Board of Directors held 5 meetings, and the attendance of directors and independent directors is as follows.

Position	Name (Note 1)	Number of attendance in person	Number of attendance by proxy	Attendance in person (%) (Note 2)	Remarks (Note 2)
Chairman	Tai Yuen Textile Co., Ltd. Representative: Yen Chen Li-Lien	5	0	100%	
Vice Chairman	Tai Yuen Textile Co., Ltd. Representative: Chi-Sen Tso	2	0	100%	Re-designated on August 1, 2024
Vice Chairman	Yen Ching-Ling's Foundation Representative: Chen-Hsiang Yao	5	0	100%	Elected Vice Chairman by the Board on August 1, 2024
Director	China Motor Corporation Representative: Shin-I Lin	5	0	100%	
Director	China Motor Corporation Representative: Liang Zhang	3	2	60%	
Director	Yen Ching-Ling's Foundation Representative: Jack, J.T. Huang	5	0	100%	
Director	Tai Yuen Textile Co., Ltd. Representative: Kuo-Hsing Hsu	3	0	100%	Re-designated on August 1, 2024
Independent Director	Zhongqi Zhou	5	0	100%	
Independent Director	Yen-Chin, Tsai	4	1	80%	
Independent Director	Yun-Hua Yang	5	0	100%	

Other notes:

I. For board of directors meetings that meet any of the following descriptions, state the date, session, the discussed agenda, independent directors' opinions and how the company has responded to such opinions:

(I) The content of the particulars described in Article 14-3 of the Securities and Exchange Act: The Company has established an Audit Committee in July 2016, therefor, Article 14-5 of the Securities and Exchange Act is applicable, excluding Article 14-3 of the Securities and Exchange Act, please refer to the description of the "Operation of the Audit Committee" for relevant resolutions.

(II) Except for the aforementioned matters, the resolutions reached by the Board of Directors with the objections or reservations of the independent directors documented or declared in writing: None.

II. The recusal of the directors from motions that involved a conflict of interest. (Specify the names of the directors, the

content of the motions, and reason for recusal, and the participation in voting):

The Company has established the “Procedure for Board of Directors Meetings,” which stipulates the terms of recusal of directors from motions involving conflict of interest and handles it in accordance with the relevant regulations.

III. Information on the periodicity and period, scope, method and content of the self-evaluation (or peer evaluation) by the Board of Directors:

Please refer to Note 3 for the implementation of the Board of Directors' evaluation.

IV. Evaluation of the current and most recent year's objectives for enhancing the functions of the Board of Directors (e.g., establishing an audit committee, enhancing information transparency, etc.) and their implementation.

1. In addition to the establishment of the Remuneration Committee as approved by the Board of Directors on August 26, 2011, the Company also elected two independent directors for the 14th term at the 2013 regular shareholder meeting in accordance with Article 14-2 of the Securities and Exchange Act, with a view to strengthening the functions of the Board of Directors and enhancing the effectiveness of corporate governance, and established an Audit Committee in July 2016 to replace the former supervisory system to strengthen the internal control mechanism of the Company.
2. In addition, in order to comply with the international trend of corporate governance, the Company formed the Sustainable Development Committee Charter in 2022 and revised the “Procedure for Board of Directors Meetings” and “Audit Committee Charter” on March 7, 2024 in order to continuously improve corporate governance.
3. To enhance the transparency of information, the Company announces important resolutions on the Market Observation Post System (MOPS) immediately after the Board of Directors' meetings and updates the relevant organizational rules on the Company's website to protect shareholders' rights and interests and to enhance investors' understanding and recognition of the Company.
4. The Company adopted the Board of Directors Evaluation Measures on November 9, 2015, and made the third revision thereto on November 10, 2020. The evaluation of the Board of Directors' operations in 2025 was completed by an external institution. The average score was 4.75 (out of 5). The average score of the internal evaluation of the Board of Directors, Board members and the Functional Committee ranged from 97.85 to 100.

Note 1: If directors and supervisors are institutions, names of shareholders and the representative of the institutions shall be disclosed.

Note 2: (1) In the event that directors or supervisors leave before a year is completed, the date when they leave should be indicated in the memo column. The actual attendance (seated) rate (%), on the other hand, shall be calculated by the number of board of directors meetings held during service and the frequency number of attendance (being seated) in the meetings.

(2) Before a year is completed, upon any re-election of directors or supervisors, names of the said directors/supervisors, new and old, shall be listed and it shall be specified in the remark column that a specific director or supervisor is old, new, or re-elected, and the date of re-election. The actual attendance (seated) rate (%), on the other hand, is to be calculated by the number of board of directors meetings held during service and the frequency number of attendance (being seated) in the meetings.

Note 3: Information on the Implementation of Board Performance Evaluation

Evaluation periodicity	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Once in every three years	January 1, 2024 to December 31, 2024	1. Board of Directors	External evaluation	1. Evaluation of the operation of the Board of Directors (1) Professional skills (2) Decision making efficacy (3) Internal control (4) Corporate Social Responsibility
Once a year	January 1, 2024 to December 31, 2024	1. Operation of the Board of Directors (2024 internal evaluation) 2. Board member 3. Audit Committee 4. Remuneration Committee 5. Sustainable Development Committee	Self-evaluation	1. Evaluation of the operation of the Board of Directors (2024): (1) Participation in the operation of the Company (2) Quality of the Board of Directors' decision making (3) Composition and structure of the Board of Directors (4) Election and continuing education of the directors (5) Internal control 2. Self-evaluation of directors (1) Participation in the operation of the Company (2) Election and continuing education of the directors (3) Internal control (4) Understanding of the Company and perception of responsibilities 3. Operation of the Audit, Remuneration and Sustainable Development Committee: (1) Participation in the operation of the Company (2) Improvement in the quality of the committee's decision-making. (3) Composition and structure of the committee (4) Appointment of the committee member

(II) The operation of the Audit Committee:

The Audit Committee of the Company was established on July 1, 2016 to oversee the quality and integrity of the Company's performance in relation to the fair presentation of financial statements, the effective implementation of internal controls, the selection (dismissal) of CPAs, independence, competence, and compliance with relevant laws and regulations.

Information on the operation of the Audit Committee

The Audit Committee met five times (A) in the most recent year to consider matters including audit of financial statements, assessment of the effectiveness of the internal control system, significant asset or derivative transactions, significant funds lending and endorsement and guarantees, legal compliance and appointment of CPAs, their independence, performance evaluation and professional fees, and the attendance of independent directors as follows.

Position	Name	Number of actual attendees(B)	Number of attendance by proxy	Attendance rate (%) (B/A) (Note 1, 2)	Note
Independent Director	Zhongqi Zhou	5	0	100%	with management and financial expertise
Independent Director	Yen-Chin, Tsai	5	0	100%	with financial expertise
Independent Director	Yun-Hua Yang	5	0	100%	with legal expertise

Other notes:

I. If the Audit Committee operation falls under any of the following circumstances, the date, session, proposals of the Committee meeting, as well as objections, reservations or material suggestions from independent directors, and meeting resolutions, and the Company's response to the Committee's opinions should be explicitly stated.

(I) The content of the particulars inscribed in Article 14-5 of the Securities and Exchange Act.

Audit Committee Date	Session of the Audit Committee meeting	Summary of the motion	Committee members who should recuse themselves and the reasons	Independent Director and Audit Committee's opinion	The Company's handling of the Audit Committee's opinion
2024/3/5	9th interim meeting of the 3rd Audit Committee	Preparations for the 2024 shareholders' meeting	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's 2023 final operating reports	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	For the distribution of earnings of the Company in 2023	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's endorsement and guarantee facility for 2024	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's bank facility application for 2024	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's issuance of Letter of Operating Support (LOS) in 2024.	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	A lease agreement between the Company and a related party for real estate right-of-use assets	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company obtained the project from the related party, Huifeng Motor, for the construction of Baoqiao Section No. 1352, Xindian District	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	Appointment and professional fees of CPAs and evaluation of their Independence and competence for 2024	None	Approved as submitted.	Executed as resolved



Audit Committee Date	Session of the Audit Committee meeting	Summary of the motion	Committee members who should recuse themselves and the reasons	Independent Director and Audit Committee's opinion	The Company's handling of the Audit Committee's opinion
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's Statement of Internal Control System for 2023	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	Amendments to certain provisions of the Company's "Rules of Procedure for Board of Directors Meetings" and "Details of Internal Audit Implementation Rules for the Operation and Management of Board of Directors Meetings"	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	Amendments to certain provisions of the Company's "Organizational Rules of the Audit Committee" and "Details of Audit Committee Meeting Operation and Internal Audit Implementation Regulations"	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	To adjust the Chief Information Officer and the dedicated manager for Information Security	None	Approved as submitted.	Executed as resolved
2024/3/5	9th interim meeting of the 3rd Audit Committee	The Company's 2024 routine non-assurance services for CPAs	None	Approved as submitted.	Executed as resolved
2024/5/7	10th interim meeting of the 3rd Audit Committee	Financial statements of the Company for 2024 Q1	None	Approved as submitted.	Executed as resolved
2024/5/7	10th interim meeting of the 3rd Audit Committee	The Company's issuance of a Letter of Support (LOS) for Yulon Motor Finance (China) Limited for 2024.	None	Approved as submitted.	Executed as resolved
2024/7/30	11th interim meeting of the 3rd Audit Committee	Financial statements of the Company for 2024 Q2	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	Financial statements of the Company for 2024, Q1-Q3	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	The Company's donation to the Wu Shun-Wen's News Scholarship Foundation	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	To adjust the CPAs for the Company's financial statement audit and the independence and competence of the CPA	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	The Company's 2025 audit plan	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	Amendment to some provisions of the Company's "Internal Control System for Stock Affairs and Enforcement Rules for Internal Audit on Stock Affairs"	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	Formulation of the Company's "Internal Control System for Sustainability Information Management and Enforcement Rules for Internal Audit on Sustainability Information management"	None	Approved as submitted.	Executed as resolved

Audit Committee Date	Session of the Audit Committee meeting	Summary of the motion	Committee members who should recuse themselves and the reasons	Independent Director and Audit Committee's opinion	The Company's handling of the Audit Committee's opinion
2024/11/7	12th interim meeting of the 3rd Audit Committee	Amendment to certain provisions of the Company's "Corporate Governance Best Practice Principles".	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	Amendment to some provisions of the "Regulations Governing the Preparation Process of Financial Statements"	None	Approved as submitted.	Executed as resolved
2024/11/7	12th interim meeting of the 3rd Audit Committee	Amendment to some provisions of the Company's "Procedures for Management of the Application of International Financial Reporting Standards"	None	Approved as submitted.	Executed as resolved
2024/12/17	13th interim meeting of the 3rd Audit Committee	The Company's 2025 business objectives	None	Approved as submitted.	Executed as resolved
2024/12/17	13th interim meeting of the 3rd Audit Committee	Estimation of the Company's purchases and sales with related parties in 2025	None	Approved as submitted.	Executed as resolved

(II) In addition to the aforementioned motions, other motions without approval by the Auditing Committee but passed by the Board with 2/3 of the Directors: None.

II. With respect to the avoidance of conflicting interest agendas, describe the names of independent directors, details of the relevant agendas, reasons for avoiding conflicting interest, and the voting decisions.  
The Company has established the "Audit Committee Charter," which stipulates the terms of recusal of independent director members of the committee from motions involving conflict of interest and handles it in accordance with the relevant regulations.

III. Communication between the Independent Director and the internal audit supervisor and CPAs (e.g., discussions of major affairs on the Company's financial status and business performance, the methods through which the discussions were carried out and the results, etc.)

1. Highlights of the separate communication between independent directors and internal audit officer

Date	Independent Director and Head of Audit	Committee members' opinions
2024/3/5	1. Summary of 8th meeting of 17th Board 2. Reportable plan and execution report of 2024 3. Other important business report 4. Report on the results of routine audits 5. The Company's Statement of Internal Control System for 2023 6. Amendments to certain provisions of the Company's "Details of Internal Audit Implementation Rules for the Operation and Management of Board of Directors Meetings" 7. Amendments to certain provisions of the Company's "Details of Audit Committee Meeting Operation and Internal Audit Implementation Regulations"	No opinion
2024/5/7	1. Reportable plan and execution report of 2024 2. Other important business report 3. Report on the results of routine audits	No opinion
2024/7/30	1. Reportable plan and execution report of 2024 2. Report on the audit of the subsidiary's compliance 3. Report on the results of routine audits	No opinion
2024/11/7	1. Description of individual audit 2. Report on the results of routine audits 3. 2025 audit plan 4. Amendment to some provisions of the "Internal Control System for Stock Affairs and Enforcement Rules for Internal Audit on Stock Affairs" 5. Formulation of the "Internal Control System for Sustainability Information Management and Enforcement Rules for Internal Audit on Sustainability Information management"	No opinion

Date	Independent Director and Head of Audit	Committee members' opinions
2024/12/17	1. Summary of the Board of Directors' statement and subsequent implementation 2. Items and progress of the 2025 audit reporting 3. Internal control audit and improvement tracking 4. Audit and improvement tracking of subsidiaries 5. Improvement tracking of subsidiaries' prior problems	No opinion

2. Highlights of the separate communication between independent directors and CPAs

Date	Purpose of communication	Communication topics between independent directors and CPAs	Committee members' opinions
2024/3/5 (Pre-audit meeting)	1. 2023 Financial Statements 2. CPA's audit statement 3. Material accounting events	1. Declaration of Independence 2. Scope and method of audit 3. Group audit strategy and audit results of individual members 4. Significant accounting policies, estimates, events or transactions 5. Significant risks and key audit items 6. Audit results of individual and consolidated financial statements for 2023	No opinion
2024/5/7 (Pre-audit meeting)	1. Q1 2024 Quarterly Report 2. CPA's audit statement	1. Results of the review of the consolidated financial statements for the first quarter of 2024 2. CPA advice and communication matters	No opinion
2024/7/30 (Pre-audit meeting)	1. Q2 2024 Quarterly Report 2. CPA's audit statement	1. Results of the review of the consolidated financial statements for the second quarter of 2024 2. CPA advice and communication matters	No opinion
2024/11/7 (Pre-audit meeting)	1. Q3 2024 Quarterly Report 2. 2024 Planning of annual audit of financial statements 3. Risk identification and key audits 4. Update of laws and regulations 5. 2024 Service team	1. Review of the review of the consolidated financial statements for Q3 2024 2. Other communication 3. 2024 Planning of annual audit of financial statements 4. Identification of significant risks and key audit items 5. Update of laws and regulations 6. 2024 Service team	No opinion

Note 1: In the event that independent directors leave before a year is completed, the date when they leave should be indicated in the memo column. The actual attendance (seated) rate (%), on the other hand, shall be calculated by the number of Audit Committee meetings held during service and the frequency number of attendance (being seated) in the meetings.

Note 2: Before the end of the year, if there was an election of directors and supervisors, the names of new and former directors and supervisors should be filled in and the company should remark in the remarks section whether the directors and supervisors are former, newly elected, or reelected, as well as the day of the reelection. The actual attendance rate to committee session (%) shall be calculated on the basis of the number of sessions held by the Audit Committee in such period and the attendance in person in the sessions.

(III) The performance of corporate governance and the variation with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies,” and the reasons for the variation

Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summary	
I. Has the Company formulated and disclosed its corporate governance practice principles in accordance with the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?”	V		The Company has established the Best-Practice Principles for Corporate Governance which have been disclosed on the Market Observation Post System and the Company’s website.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”
II. The shareholdings structure and shareholders’ equity of the Company				
(I) Has the Company established internal operating procedures to handle shareholder recommendations, doubts, disputes and litigations, and implemented them in accordance with the procedures?	V		(I) The Company convenes shareholders' meetings in accordance with the provisions of the Company Act and related laws and regulations, and has established complete rules of meeting procedure, and implemented matters that should be resolved by the shareholders' meetings in accordance with the rules of procedure. In addition, the Company has a spokesperson to respond to shareholders' suggestions or questions, and a dedicated stock affairs unit as the service window to handle related matters.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”
(II) Does the Company have a list of the major shareholders who actually control the Company and those who ultimately have control over the major shareholders?	V		(II) The Company keeps abreast of the shareholding by directors, managers and the shareholders whose shareholdings are among the top ten.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”
(III) Has the Company established and implemented risk control and firewall mechanisms between affiliated companies?	V		(III) The Company implements the risk control and firewall mechanism for affiliates in accordance with the "Processing Procedures for Related-Person Transactions", "Operating Procedures for Capital Lending to Others", "Management Measures for Endorsements & Guarantees" and other specifications.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”
(IV) Has the Company formulated internal regulations to prevent insiders from trading securities using undisclosed information on the market?	V		(IV) The Company has established the “Management Measures for Preventing Insider Trading,” which clearly regulate the targets of insider trading, the filing and announcement of insider information, the disclosure of material information, and the handling of such disclosure. The Measures are also posted on the Company's website.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”
III. Composition and responsibility of the Board of Directors				
(I) Has the Board of Directors formulated and implemented a diversity policy on membership?	V		The Company's Corporate Governance Best Practice Principles have stipulated that the composition of the Board of Directors should be determined with diversity in consideration, and has formulated appropriate diversity policy (basic criteria and values, professional knowledge and skills...) with respect to its operations,	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEX Listed Companies.”

Item	Actual governance (Note 1)			The variation with the "Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies," and the reasons for the variation
	Yes	No	Summary	
(II) In addition to the Remuneration Committee and the Audit Committee established in accordance with law, has the Company voluntarily set up other functional committees?	V		<p>business model and development needs and implemented them. The 17th Board has one female director, Yen Chen Li-Lien, and all board members are equipped with various professional skills. Chairwoman Yen Chen Li-Lien, Vice Chairman Chen-Hsiang Yao, Director Lin Shin-I Kuo-Hsing Hsu and Chien-Shun Liao are experts in leadership, operational judgment, business administration, crisis handling, industrial knowledge and global views, while Independent Director Yang Yun-Hua are experts in legal affairs, and Director Zhang Liang and Independent Director Zhou Zhongqi and Tsai Yen-Chin are experts in economic financing.</p> <p>The independent directors account for 33% of the total board seats, and female directors account for 11%. Two independent directors have taken the seat for 6–9 years, one for 1–3 years. There are three directors aged over 71, four between 61–70, and two under 60.</p> <p>(I) The "Corporate Governance Best Practice Principles" defines standards in two major aspects to formulate diversity policy based on the business, operations and development needs.</p> <p>(1) The prerequisites and value norms for the board composition require that female directors take up to one third of the board seats for the goal of diversity.</p> <p>(2) The Company also places emphasis on the professional knowledge and skills of its Board of Directors. In addition to the professional knowledge and skills in the automotive industry and business management, the Company has directors with more than 30% of the professional knowledge in finance, and more than 10% of the professional knowledge in law.</p> <p>(II) Considering the size of the Company's Board of Directors and the number of independent directors, in addition to establishing a Remuneration Committee and Audit Committee as required by law, the Company has set up internal control management mechanisms and projects, operations and decision-making meetings for each business. Through such meetings, important issues are evaluated to provide the Board of Directors with input to carry out its oversight responsibilities. The Company has set up an Audit Committee to</p>	In compliance with the "Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies."

Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies,” and the reasons for the variation
	Yes	No	Summary	
(III) Whether the Company has formulated board performance evaluation measures and methods, conducts performance evaluations annually and regularly, and reports the results of performance evaluations to the Board of Directors, and uses them as a reference for individual directors' remuneration and nomination for reappointment?	V		<p>replace supervisors in July 2016, a CSR Committee (ESG Committee) in 2018 and a Sustainable Development Committee in 2022 to actively practice sustainable development while engaging in business operations in accordance with the Sustainable Development Best-Practice Principles, so as to keep up with the international trend of balancing the development of environment, social and corporate governance and promote corporate responsibility-based competitive advantages.</p> <p>(III) On November 9, 2015, the Company adopted the “Board of Directors Evaluation Measures,” which stipulates that the Company's Board of Directors shall conduct a performance evaluation of the Board of Directors and its members at least once a year as a reference for the election of directors and the remuneration of directors, and that the evaluation shall be conducted by an external professional and independent organization or a team of external experts and scholars at least once every three years. In November 2020, the Company completed the amendment of certain provisions of the “Board of Directors Evaluation Measures,” which was approved by the Board of Directors. The Company has completed the internal evaluation of the Board of Directors, Board Members and Functional Committee and the external evaluation of the Board of Directors for 2024 in December 2024. The internal evaluation of the Board members and functional committees was completed in December 2024. The evaluation results ranged from 97.85 to 100. The external evaluation of the Board's operations was completed, with an average score of 4.75 (out of 5). According to the results of the Board of Directors' performance evaluation in 2024, the overall operation of the Board of Directors is sound. The results of internal evaluation of the Board operation, Board of Directors, Board members and Functional Committee for 2024 were rated 97.85–100 points.</p>	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”
(IV) Does the Company regularly evaluate the independence of the attesting CPAs?	V		(IV) The Company prepared the CPA Independence and Suitability Assessment Sheet with reference to the Bulletin of the Code of Ethics for Certified Public Accountant of the Republic of China No. 10 - "Integrity, Objectivity and Independence" and the 13 Audit Quality Index (AQI) items (please refer to Note 1	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”

Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies,” and the reasons for the variation
	Yes	No	Summary	
			for details). The Company has obtained the declaration of independence and the AQI Report from the CPA firm, and the Audit Committee and the Board of Directors regularly (once a year) in order to evaluate the independence and suitability of the CPAs. The evaluation of the independence and suitability of CPAs in 2024 was completed and approved by the Audit Committee and Board of Directors in March 2024.	
IV. Does the Company as a listed company have suitable and appropriate number of corporate governance personnel and appoint a corporate governance officer to be responsible for corporate governance related matters (including but not limited to providing information necessary for directors and supervisors to perform their business, assisting directors and supervisors to comply with laws and regulations, conducting board meetings and shareholders' meetings related matters in accordance with law, handling company registration and alteration registration, and preparing minutes of board meetings and shareholder meetings, etc.)?	V		<p>The corporate governance officer of the Company was appointed as approved by the Board of Directors on May 10, 2019, and is the Assistant VP of the Finance and business planning department, who has more than 3 years of experience in financial and meeting administration in public companies, and is in compliance with the establishment criteria. A corporate governance group has also been established to handle corporate governance related matters.</p> <p>The corporate governance officer is responsible for corporate governance-related matters and the protection of shareholders' rights and interests, as well as strengthening the functions of the Board of Directors, including providing information necessary for directors and independent directors to carry out their business, assisting directors and independent directors to strictly comply with the law, handling matters related to meetings of the Board of Directors and shareholders' meetings in accordance with the law, handling business registrations and change registrations, and preparing minutes of Board of Directors meetings and shareholder meetings, etc.</p> <p>The execution of the function for 2024:</p> <ol style="list-style-type: none"> <li>1. Assisted independent directors and regular directors in carrying out their duties, provided necessary information and arranged for directors' further education.</li> <li>2. Assisted in the proceedings and resolutions of the board of directors meetings and shareholders' meetings</li> <li>3. Execution of directors' liability insurance for 2024 and reported to the Board of Directors meeting in May.</li> <li>4. In order to implement corporate governance, a performance evaluation of the Board of Directors, Directors, and various functional committees for 2024 was conducted and with a report presented to the Board of Directors in March 2025.</li> <li>5. In 2024, the Company held four corporate briefings to disclose the necessary information to market investors, so that the</li> </ol>	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”

Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies,” and the reasons for the variation
	Yes	No	Summary	
			<p>shareholders' rights and interests were well protected.</p> <p>6. In 2024, the general shareholders' meeting was convened early in May, the date of the shareholders' meeting was registered according to laws, the meeting notice, meeting handbook, and minutes were prepared before the statutory deadline.</p> <p>7. Notified the directors of the proposed agenda 7 days in advance of the board meeting, convened the meeting and provided meeting materials, and completed and sent the minutes of the board meeting afterwards.</p> <p>8. Assisted in the operation of functional committees such as the Audit Committee, Remuneration Committee and Sustainable Development Committee, including convening meetings and providing meeting materials, and sending the committee meeting minutes after the meetings.</p> <p>9. Promoted the blueprint for sustainable development of corporate governance and strive for the top 5% of TWSE/TPEx-listed companies in terms of governance evaluation, including protecting shareholders' rights and interests, treating shareholders equally, strengthening the structure and operation of the Board of Directors, improving information transparency, and promoting sustainable development.</p> <p>Continuing education in 2024:</p> <p>1. Practical Analysis of the Impacts of the Latest “Annual Reporting” Policies and Laws and Net Zero on Financial Reporting (6 hours)→Organized by the Accounting Research and Development Foundation</p> <p>2. From Digital Transformation to AI Empowerment (3 hours) → International Project Management Association</p> <p>3. ESG Project Management Sustainability (3 hours) →Organized by the Corporate Governance Association in Taiwan</p>	
V. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers and suppliers, etc.) and a special section for stakeholders on the Company's website, and responded appropriately to important corporate social responsibility issues that are of concern to stakeholders?	V		Stakeholders (customers, employees, shareholders, suppliers, distributors, community ..... ) can communicate with the Company through the business departments or spokesperson, and we have set up an investor relations contact window on our website to provide information , or they can contact us by phone, fax or e-mail along these smooth channels.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”
VI. Has the Company appointed a professional stock affairs agency to handle matters for shareholders' meetings?		V	In order to have good control of the list of the major shareholders who actually control the Company and those who ultimately have control over the major shareholders in a timely matter,	In order to have good control of the list of the major shareholders who actually control the



Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies,” and the reasons for the variation
	Yes	No	Summary	
			the Company handles its own stock affairs. To ensure that shareholders' meetings are held in a legal, effective and safe manner, an internal control system and internal audit procedure of stock affairs have been established, and the Company is subject to regular external audits by the Taiwan Depository & Clearing Corporation every year.	Company and those who ultimately have control over the major shareholders in a timely matter, the Company handles its own stock affairs.
VII. Information disclosure				
(I) Has the Company set up a website to disclose finance and business matters and corporate governance information?	V		(I) The Company has set up a website to disclose financial and operational information in a timely manner. The Company's website: <a href="http://www.yulon-motor.com.tw">http://www.yulon-motor.com.tw</a> .	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”
(II) Has the Company adopted other means of information disclosure (such as setting up an English website, appointing dedicated personnel responsible for the collection and disclosure of Company information, implementing a spokesperson system, posting the Company's earnings calls on its website, etc.)?	V		(II) The Company has dedicated personnel responsible for the collection of corporate information and disclosure of important matters, and has implemented a spokesperson and acting spokesperson system; corporate briefing presentations are also available on the website and an English website has been set up to achieve the purpose of full disclosure of information.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”
(III) Has the Company announced and declared its financial report within 2 months after the end of the fiscal year, and announced and declared the quarterly financial report of Q1, Q2, and Q3 and the monthly business report before the deadline?		V	(III) The annual, quarterly and monthly financial statements are currently reported within the legal deadlines.	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”
VIII. Does the Company have other important information that is helpful to understand its implementation of corporate governance (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholder rights, continuing education of directors and supervisors, Implementation of risk management policies and risk measurement standards, implementation of customer policies, the Company's purchase of liability insurance for directors and supervisors, etc.)?	V		<ol style="list-style-type: none"> <li>Employee rights and interests and care: Please refer to the description under "Industrial Relations" in Section 4 of Chapter 5 of this Annual Report.</li> <li>Investor relations The Company has a stock affairs unit to serve as a bridge between the Company and its shareholders, and a spokesperson system to provide a window of contact with shareholders and institutional investors.</li> <li>Supplier relations The Company deals with our suppliers based on the concept of co-existence and co-prosperity. We have a dedicated internal unit to monitor and counsel our suppliers, and we have an incentive system to reward suppliers for their excellent performance. The communication channels with suppliers are also diversified and effective. In addition, we have established the “Practice Standards for Safety and Health Management of Outsourcing Contractors” and “Regulations for the Management of Operations in Outsourcing Contractors' Sites,” which</li> </ol>	In compliance with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies.”

Item	Actual governance (Note 1)			The variation with the “Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies,” and the reasons for the variation	
	Yes	No	Summary		
			require us to cooperate with suppliers and follow the relevant regulations on environmental protection, safety and health issues, and jointly strive to enhance corporate social responsibility. 4. Rights of Stakeholders. The Company respects and protects the legitimate rights and interests of the stakeholders, and establishes different communication methods to facilitate the effective communication of the opinions of each stakeholder in a timely manner.		
5. The continuing education of directors and independent directors (2024.01.01 - 2024.12.31)					
Position	Name	Course organizer	Course name	Training hours	Note
Chairman	Yen Chen Li-Lien	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
Vice Chairman	Chen-Hsiang Yao	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
Director	Shin-I Lin	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
Director	Liang Zhang	Taiwan Corporate Governance Association; Securities and Futures Institute	Trends and Risk Management of Digital Technology and Artificial Intelligence; Risks of Directors and Supervisors and Corporate Opportunities from ESG Implementation by Enterprises	6	
Director	Jack, J.T. Huang	Taiwan Institute of Directors; Taiwan Corporate Governance Association	Creating Sustainable Performance Indicators and Rewards; the Company's Strategic Development Direction	6	
Director	Kuo-Hsing Hsu	International Project Management Association, Taiwan Stock Exchange	From Digital Transformation to AI Empowerment; ESG project management, ESG Project for Sustainable Development Management; 2024 Cathay Pacific Sustainable Finance & Climate Change Summit	9	
Independent Director	Zhongqi Zhou	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
Independent Director	Yen-Chin, Tsai	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
Independent Director	Yun-Hua Yang	International Project Management Association	From Digital Transformation to AI Empowerment; ESG Project Management Sustainability Development	6	
6. Implementation of risk management policies and risk measurement standards. Please refer to the description under “Risk Management and Assessment” in Chapter 6, Section 5 of this Annual Report.					
7. Implementation of consumer or customer protection policies. The Company has a 24-hour 0800 toll-free telephone consultation service line, which provides a comprehensive					

Item	Actual governance (Note 1)			The variation with the "Corporate Governance Best Practice Principles for TWSE or TPEx Listed Companies," and the reasons for the variation
	Yes	No	Summary	
channel of consultation and services for consumers' rights and interests, including inquiries about dealership business and service locations, new car information, towing assistance, customer needs assistance, advice and complaints handling, etc.				
8. The company's purchase of liability insurance for directors and independent directors. The directors and independent directors of the Company have performed their duties in good faith and with due care and attention, and no litigation or illegal acts have occurred. However, in order to fully protect the interests of stakeholders, the Company appointed Tokio Marine Nawa Insurance Co., Ltd. to plan and underwrite the directors' liability insurance from July 1, 2024 to June 30, 2025.				
IX. Please describe the improvements that have been made in response to the corporate governance evaluation results issued by the Corporate Governance Center of the Taiwan Stock Exchange in the most recent year, and propose priorities and measures for those not yet improved: (Not applicable to the companies that are not subject to the evaluation) In the 11th Corporate Governance Evaluation, improvement for the indicators with no points achieved in the 10th Session was proposed as follows:				
Indicators with no points achieved in the 10th Session 2023		Countermeasures in the 11th Session 2024		
Does the Company report the remuneration paid to directors at the general shareholders' meeting, including the remuneration policy, details and amounts of individual remunerations?		Considering the schedule and agenda of the shareholders' meeting, only the directors' remuneration, remuneration policy, individual remuneration and amount of the directors are submitted to the annual report of the shareholders' meeting.		
Has the Company published the annual financial report certified by the CPA within two months after the end of the fiscal year?		Considering that there are up to 100 companies reinvested by the Company, the Company has complied with laws and regulations and prepares an annual financial statement that is audited and certified by a CPA within 75 days.		
Did the Company upload the English version of its annual report 16 days prior to the annual general meeting?		In response to the schedule of the CPAs, the Company did not upload the English version of its consolidated and parent company only financial statements of the previous year 16 days prior to the annual general meeting.		

Note 1: Evaluation Form for CPA Independence and Suitability:

Items for assessment		Yes/No
<b>I. Independence</b>		
1. The members of the audit service team and their family members have no significant direct or indirect financial interests with the Company.		Yes
2. The Company or its directors, members of the audit service team, and their dependents do not have mutual financing or guarantees (this restriction does not apply to commercial activities of financial institutions engaged in normal lending).		Yes
3. There is no close business relationship between the CPA firm or members of the audit service team and the Company or affiliates.		Yes
4. There is currently no potential employment relationship between the members of the audit service team and the Company.		Yes
5. Members of the audit service team, who have not served as a director of the Company or any position that has a significant impact on the audit cases in the past two years.		Yes
6. The audit fees paid by the Company to the CPAs are a fixed amount and are not contingent upon specific outcomes. There were no overdue fees that would affect the independence of the audit.		Yes
7. The non-audit services provided by the CPA firm and its affiliates to the Company, including advanced fees and travel expenses, which did not directly affect the important subjects of the audit case, and the Company's management functions were not involved, did not make decisions on behalf of the Company, and did not compromise their independence.		Yes
8. The members of the audit service team are not entrusted to defend the Company's position or opinions, or to coordinate on behalf of the Company in conflict with a third party.		Yes
9. The CPAs appointed this year have not served for more than seven years.		Yes
10. Members of the audit service team are not related to the Company's directors, managers or personnel who have a significant impact on the audit cases.		Yes
11. The Company's directors and managers did not give any valuable gifts to the members of the audit team.		Yes
12. None of the Company's directors, managers, or personnel who have a significant impact on the audits has retired/resigned from the accounting firm within one year.		Yes
13. Independent directors of the Company did not work for such accounting firm during the two years before and during their term of office. The Company's Remuneration Committee members are not professionals providing commercial, legal, financial, accounting services or consultations during the two years prior to and during the term of office.		Yes
14. The Company did not subject audit service team members to intimidation that would prevent them from maintaining objectivity and clarifying professional doubts. For example, inappropriate requests were made regarding accounting policy choices or financial statement disclosure, with the pretext of reducing audit fees, demanding a reduction in the necessary audit procedures.		Yes
15. The members of the audit service team have not violated the Certified Public Accountant Act.		Yes
<b>II. Suitability</b>		
1. The CPAs have not been disciplined by the competent authority or the Institute of Certified Public Accountants, or disciplined in accordance with Article 37, Paragraph 3 of the Securities and Exchange Act.		Yes
2. Do the CPAs voluntarily update the Company on taxation, securities regulations and the newly revised IFRSs accounting standards on a regular basis?		Yes
3. Do the CPAs maintain good communication with the Company's management (including internal auditors) and directors?		Yes
4. Do the CPAs provide the Company with financial and tax consulting services from time to time, and assist in the communication and coordination with the competent authorities?		Yes
5. Do the CPAs complete the financial statements of the Company for each period as scheduled? The official financial statements of the first three quarters should be completed within 45 days after the end of the quarter, and the annual financial statements should be completed within 3 months after the end of the year.		Yes
6. Do the CPAs complete the review or audit of the financial statements of the invested companies on schedule?		Yes
7. Do the CPAs perform the audit of the financial statements in accordance with the generally accepted auditing standards and the Rules Governing Auditing and Attestation of Financial Statements by CPAs?		Yes
8. Whether the quality and timeliness of the auditing and taxation services provided by the CPAs meet the needs.		Yes
9. Does the accounting firm have sufficient scale and resources to provide audit services for the Company, and are the members of the audit service team stable.		Yes
10. Do the CPAs perform the mid-term and annual audits in accordance with the service items in the letter of appointment, and no inappropriate matters have occurred.		Yes
11. Does the CPA firm notify the Company's management and the Board of Directors of any significant issues and developments in a timely manner, including risk management, corporate governance, financial accounting and related risk control.		Yes
12. Do the CPAs make recommendations for the Company's internal control audit?		Yes

Note 2: Whether the Company selects "Yes" or "No" in the operating condition, it should explain the situation in the summary space. :

(IV) If the Company has a compensation committee, it should disclose its composition, duties and operations.

1. The composition and duties of the Remuneration Committee

The Remuneration Committee was established on August 26, 2011 as approved by the Board of Directors and is responsible for setting and regularly reviewing the policies, systems, standards and structures of annual and long-term performance goals and remuneration for the Company's directors and managerial officers, regularly evaluating the achievement of the Company's performance goals for its directors and managerial officers, and setting the content and amount of their individual remuneration. The members of the Remuneration Committee for the most recent year are as follows:

Identity	Name	Criteria	Qualification and experience	Independence status	Number of other public companies where the member is also a member of their remuneration committees
Independent Director (Convenor of the 5th session)	Zhongqi Zhou	Please refer to disclosure of qualification and independence of directors and independent directors on page 11 hereof			2
Independent Director	Yen-Chin, Tsai				2
Independent Director	Yun-Hua Yang				2

2. Information on the operations of the Remuneration Committee

- (1) The Remuneration Committee of the Company consists of 3 members.
- (2) Term of office of the current Committee: The term of office of the 5th Remuneration Committee is from July 1, 2022 to June 30, 2025. As of March 31, 2025, the 5th Remuneration Committee met eight times (A), and the qualifications and attendance of the members are as follows:

Position	Name	Number of actual attendees(B)	Number of attendance by proxy	Actual attendance rate (%) (B/A) (Note 1)	Remarks (Note 2)
Convener	Zhongqi Zhou	8	0	100%	Reelected on July 1, 2022
Committee member	Yen-Chin, Tsai	8	0	100%	Reelected on July 1, 2022
Committee member	Yun-Hua Yang	8	0	100%	Newly elected on July 1, 2022

Other notes:

1. If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, it should state the date, period, proposal content, resolution of the board, and its handling of the committee's opinions (if the remuneration approved by the board is better than the recommendation proposed by the committee, the difference and reasons should be stated):  
No such matter.
2. For the proposals by the Remuneration Committee. If any members have objections or reservations with records or written statements, the date, period, proposal content, the opinions of all members, its handling of the members' opinions should be stated:  
No such matter.
3. The date and period of the Remuneration Committee meeting in 2024, the content of the motion, the result of the resolution of the Committee and the Company's handling of the opinions of the Committee.

Remuneration Committee Date	Session of the Remuneration Committee meeting	Summary of the motion	Remuneration Committee Opinion	The Company's handling of the Remuneration Committee's opinion
2024/3/5	4th meeting of the 5th Remuneration Committee	The distribution of profit sharing remuneration to employees and directors for 2023	Approved as submitted.	Presented to the Board of Directors and approved by all attending directors.
2024/7/30	2nd interim meeting of the 5th Remuneration Committee	Remuneration to senior managers of the Company	Approved as submitted.	Presented to the Board of Directors and approved by all attending directors.
		Proposal for 2024 executive salary adjustment	Approved as submitted.	Presented to the Board of Directors and approved by all attending directors.
2024/11/7	5th meeting of the 5th Remuneration Committee	Annual plan for the Remuneration Committee in 2025	Approved as submitted.	Executed as resolved

Note 1: In the event that the Remuneration Committee members leave before a year is completed, the date when they leave should be indicated in the memo column. The actual attendance (seated) rate (%), on the other hand, shall be calculated by the number of Remuneration Committee meetings held during service and the frequency number of attendance (being seated) in the meetings.

Note 2: Before the end of the year, if there was a re-election of the Remuneration Committee, the names of new and former Remuneration Committee members should be filled in and the company should state on the remarks section whether the members are former, newly elected, or reelected, as well as the day of the reelection. The attendance rate to committee session (%) shall be calculated on the basis of the number of sessions held in such period and the actual number of presence in the sessions.

(V) If the Company has a Sustainable Development Committee, it should disclose its composition, duties and operations.

1. The composition and duties of the Sustainable Development Committee

- (1) The establishment of the Sustainable Development Committee was approved by the board of directors on November 11, 2022. It is formed by all independent directors, and aims to establish a good corporate governance structure, fulfill the corporate social responsibility and implement corporate sustainable operating management. To enhance overall practice of corporate sustainable development, the Committee shall assist in development of the board of directors, and give advice on organizational operation and management of the board of directors. The Committee aims to fulfill corporate sustainable operation including environment, society and corporate governance.
- (2) Our Sustainable Development Committee consists of three directors, including three independent directors, Yang Yun-Hua, Zhou Zhongqi and Tsai Yen-Chin. They all have professional qualification and experience in Sustainable Operation Committee. Please refer to "Disclosure of qualification and independence of directors and independent directors" on Page 11 of the annual report. Their responsibility are as follows:
  - I. Review the corporate sustainable operation strategy
  - II. Review environmental sustainability, social engagement, corporate governance (ESG) work promotion
  - III. Review the mid and long term strategy planning and promotion.

2. Information on the operations of the Sustainable Development Committee

- (1) Term of office of the current Committee: The term of office of the First Sustainable Development Committee is from November 11, 2022 to June 30, 2025. From January 1, 2024 to December 31, 2024, the First Sustainable Development Committee met two time (A), and the qualifications and attendance of the members are as follows:

Position	Name	Number of actual attendees(B)	Number of attendance by proxy	Actual attendance rate (%) (B/A) (Note)	Note
Convener	Yun-Hua Yang	2	0	100%	with legal expertise
Committee member	Zhongqi Zhou	2	0	100%	with management and financial expertise
Committee member	Yen-Chin, Tsai	2	0	100%	with financial expertise

Other notes:

1. The date and period of the Sustainable Development Committee meeting in 2024, the content of the motion, the result of the resolution of the Committee and the Company's handling of the opinions of the Committee.

Date of the Sustainable Development Committee meeting	Session of the Sustainable Development Committee meeting	Summary of the report	Opinion from the Sustainable Development Committee
2024/08/03	4th interim meeting of the 1st Sustainable Development Committee	Confirmation of minutes of previous meetings and implementation status of resolutions	No objection
		Main business development	No objection
		New business deployment	No objection
		KPI achievement of important reinvestment company	No objection
		Asset Revitalization and Development Progress	No objection
		The Company's 2024 sustainability report	Approved as proposed without objection
2024/12/17	5th interim meeting of the 1st Sustainable Development Committee	Confirmation of minutes of previous meetings and implementation status of resolutions	No objection
		Main business development	No objection
		New business deployment	No objection
		KPI achievement of important reinvestment company	No objection
		Asset Revitalization and Development Progress	No objection
		No discussion during this session	

2. Sustainable development promotion in 2024

- (1) With regards to the 2024 summary report of stakeholder communication, the ESG report has been prepared based on the indicator and TCFD climate-related financial disclosure structure listed by Global Reporting Initiative (GRI). (The structure describes details such as other important information in the annual report that helps people understand how

	to promote sustainable development is included in the structure.) The 2024 summary report of stakeholder communication identifies stakeholder communication.
(2)	Environmental sustainability, social engagement, corporate governance (ESG) work promotion report
A.	Description for all awards and honors in 2024
a.	Top 5% in the corporate governance among all listed companies evaluated by Financial Supervisory Commission (Top 5% for ten years in a row)
b.	Global Views ESG Corporate Sustainability Award - Comprehensive Performance Award - Model Award
c.	CommonWealth Talent Sustainability Award - CommonWealth CSR Award - Large Enterprise Award (selected as top 100 CommonWealth sustainable companies)
d.	TCSA Taiwan Enterprise Sustainability Awards - Sustainable Performance (Top 100 Sustainable Model Enterprises), Sustainability Reporting Platinum
e.	Certified by iTaiwan iSports by Sports Administration, Ministry of Education
f.	"Business Weekly Top 100 Enterprises in Carbon Competitiveness"
g.	Outstanding Green Procurement Unit of Environmental Protection Department of Miaoli County Government - Distinction Award
h.	Selected as a constituent stock of the FTSE 4 Good TIP Taiwan ESG Index
i.	Nominated the "Health 99" Enterprise of the CHR Healthy Corporate Citizen
B.	Direction for ESG work promotion: Continue to use the core advantage and resource of main automobile business, elaborate the influence of green remote ecological chain, implement cross-domain, cross-industry collaboration, gradually implement ESG sustainability action of low carbon emission, low energy consumption, and increase sustainable operation value.
a.	Environmental sustainability (E): Collaborate with the third-party supplier of the Group, distributor, service factory and strategic business partner to promote ESG sustainable actions such as green power, energy saving, waste reduction, restoration of local biodiversity, and carbon reduction.
b.	Social engagement (S): Collaborate with public sectors in Miaoli County, New Taipei City and Taipei, enterprises in the industrial park, social welfare agencies, and Sanyi communities and neighborhoods to introduce local care activities and support.
c.	Corporate governance (G): Continue to score higher on corporate governance evaluation score and challenge for being the top 5% in corporate governance evaluation for listed companies for ten years in a row.
3.	The sustainable development issue was presented to the Board of Directors four times in 2024. Supervision by the Board of Directors is described below:
	Management strategy
1.	GHG inventory
	Goal: Acquire the third-party verification of GHG inventory of the company by June 2024
	Performance: Acquire the GHG verification statement issued by AFNOR Asia Ltd., an external professional certification company, by April 2024.
2.	Implementation status of the Sustainable Development Committee
	Goal: Hold regular meetings to maintain the operations of the Sustainable Development Committee
	Achievements: The 1st meeting was held in August 2024, and the 2nd meeting was held in December 2024
3.	Maintain our ranking for corporate governance evaluation.
	Goal: Top 5% among listed companies
	Performance: Ranked the top 5% in the 10th corporate governance evaluation for listed companies in June 2024.
4.	Strive for national-level certifications
	Target: 1 national-level certification
	Performance: 2024/11 Certified by iTaiwan iSports by Sports Administration, Ministry of Education
5.	Increase solar power generated
	Target: 15.6MW of solar power installations by 2024
	Achievements: 15.6MW of solar installations completed in 2024

Note: In the event that the Sustainable Development members leave before a year is completed, the date when they leave should be indicated in the memo column. The actual attendance (seated) rate (%), on the other hand, shall be calculated by the number of Sustainable Development meetings held during service and the frequency number of attendance (being seated) in the meetings.

(VI) Implementation status of promoting sustainable development:

1. Implementation of sustainable development, and discrepancies from the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and the causes.

Projects engaged	Implementation Status (Note 1)			The variation with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
1. Is there a governance structure for sustainable development implemented by a dedicated (or part-time) unit led by a high level management team authorized and supervised by the Board?	V		<p>The Group's ESG policy vision and mission is to adhere to the ESG policy. The Board of Directors is the highest decision-making body for sustainable development-related issues. The CSR Committee established in July 2018, renamed as the ESG Committee in January 2022, and "Sustainable Development Sector in October 2024," chaired by the President, is equipped with a secretariat to assist with ESG tasks and preparation of sustainability reports. Working groups were set up in three major aspects, including sustainable environment, social participation and corporate governance, led by the ministerial-level head to promote ESG project tasks in the division of labor.</p> <p>The meets once a month to review, track and share the progress on and achievements of ESG projects, reporting to the Board of Directors at regular intervals every quarter (a total of four times in 2023), at least once on the work results of the current year, and promote and plan the direction of follow-up ESG work with approval of the Board of Directors.</p>	In compliance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies."
2. Does the Company perform risk assessment with respect to the issues of environment, social and corporate governance related to the business operation of the Company based on the materiality principle and establish relevant risk management policies or strategies? (Note 2)	V		<p>In order to maintain stable operations and reduce operational risks, the Company has responsible units for management and auditing in the areas of management, safety and health, environment, and information, and the internal audit office will include major auditing items in the annual audit plan based on risk assessment results, perform audits on the internal control system, and disclose the audit results in the audit report, and follow the Plan→Do→Check→Action (P.D.C.A.) to track improvements.</p> <p>I. Identification of materiality and assessment of boundaries</p> <p>The disclosure covers the Company's performance on sustainability of its main business locations from January 2024 to December 2024, and the risk assessment boundary is based on the Company. The Sustainable Development Sector analyzes the materiality of the sustainability report and communicates with internal and external stakeholders to review and refer to various international sustainability standards and regulations such as GRI and SASB to assess the material ESG topics. The risk management policies and concrete action plans are established for effective identification, measurement, evaluation, monitoring, and control, and take specific actions to reduce the impact of related risks (for details, please refer to the "Material Topic Analysis and Impact Assessment" section in the 2024 Yulon Motor Sustainability Report.).</p> <p>II. Operational risk management</p>	In compliance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies."



Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<ol style="list-style-type: none"> <li>1. The Operations Management Department is in charge of the planning of the Company's business strategy, achieving the goals, controlling the capital, and assessing the operating risks.</li> <li>2. The Operations Management Department and related responsible units provide industry trends, important domestic and foreign policies and legal amendments, and technological changes from time to time to assist the management in decision-making and reduce operational risks.</li> <li>3. Control the annual KPI achievement rate of each unit of the Company and its invested subsidiaries to reduce the risk of operational performance.</li> </ol> <p>III. Foreign exchange risk management</p> <ol style="list-style-type: none"> <li>1. The Company has established a foreign exchange hedging operation group to be responsible for foreign exchange hedging operations in order to reduce the risk of exchange rate fluctuations.</li> <li>2. We have an exchange rate risk sharing measure with Nissan Motor Co., Ltd., a major material supplier, to ensure stable and reasonable material supply prices.</li> </ol> <p>IV. Safety and health risk management</p> <ol style="list-style-type: none"> <li>1. Risk management is coordinated and executed by the Safety and Health Office.</li> <li>2. Safety and health audits are conducted by the president, plant manager, managers, and department heads on a regular basis to discover potential risk conditions and to identify opportunities for improvement in advance to avoid risks.</li> <li>3. The safety and health office will be responsible for tracking, statistics and management of the defects inspected until they are completely improved.</li> <li>4. In addition to the company's internal safety audits, the scope of audits has been expanded to include the eight external third-party companies since 2015, and the “Third-Party Supplier Value Chain Committee” project has been established to evaluate and counsel, and to track and request third-party companies to implement safety audits, and to report the improvement progress of each supplier to the president at the monthly promotion meeting and the monthly environmental safety meeting to ensure that there are no risk incidents inside or outside the Company.</li> </ol> <p>V. Climate change risk management</p> <p>The Company is concerned about the issue of climate change and is actively identifying and responding to the risks and impacts of extreme weather.</p> <ol style="list-style-type: none"> <li>1. Develop company-wide energy saving and carbon reduction, greenhouse gas reduction... KPI, and monthly review and control the achievement rate and set improvement</li> </ol>	

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>measures.</p> <ol style="list-style-type: none"> <li>Upgrade the equipment and optimize the energy efficiency of the process.</li> <li>The "Energy Conservation Service Team" established in 2012 along with the "Energy Conservation Committee" and the "Third Party Value Chain Committee" established in 2018 were continuous efforts to help our subcontractors engage in environmental protection to build a green supply chain.</li> <li>Working with Hon Hai (Foxconn) with a total solution for electric vehicle chassis and key component modules to shorten the development process of electric vehicles, so that the products can be put into the market more quickly.</li> </ol> <p>VI. We have an exchange rate risk sharing measure with Nissan Motor Co., Ltd., a major material supplier, to ensure stable and reasonable material supply prices.</p> <p>Information risk management</p> <ol style="list-style-type: none"> <li>Compliance with information security management system: The Company has established relevant internal operation regulations in accordance with Article 9, “Computerized Information System Processing,” of the “Regulations Governing Establishment of Internal Control Systems by Public Companies” in order to reduce the risk of unknown information security threats arising from information technology applications and environmental changes.</li> <li>The Company continues to improve its information security governance system and enhance its information security capabilities. All information operations must not only comply with information security standards and procedures, but also with information security laws and regulations.</li> <li>Since 2017, as the Group's [Cyber Security Development Blueprint] has gradually been improved, a number of projects aimed at cyber security have been carried out to strengthened the overall information security, including “anti-hacker of internal and external network transmission,” “employee information security awareness enhancement,” “malicious website prevention and control,” “remote work connection protection,” “system vulnerability improvement/enhancement,” “data leakage protection(DLP),” “cross-company off-site server room/enhancement,” and “Enhancement of IT infrastructure”.</li> </ol> <p>We have planned the 2021–2023 blueprint of “Information Security Risk Internal Control Management Measures” to steadily promote the medium to long-term information security strategies by constantly improving infrastructure information construction, smart manufacturing protection, and information security training. We also obtained ISO 27001 information security management certification in 2024. (For details,</p>	

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			please refer to the Sustainability Report for Yulon Motor in 2024 [2.4 Risk Management])	
3. Environmental issue				
(1) Does the Company have an appropriate environmental management system established in accordance with its industrial character?	V		(1) The automobile industry is a technology-intensive and capital-intensive industry with a huge industrial chain that involves a wide range of related industries. To address the characteristics of this industry, we have set up a Green Energy Task Force to regularly review and improve our CO2, waste and other emission targets. The Company has passed the ISO 14001 environmental management system and ISO 14064 GHG inventory, which covered the Sanyi Plant of Yulon Motor Co., Ltd.	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”
(2) Is the company dedicated to improving energy efficiency and using recycled materials with low impact on the environment?	V		(2) In order to improve the efficiency of energy use, the Company promotes net zero energy consumption, waste reduction, and a nine-step energy saving program, and has established an energy saving system. In line with our policy using recycled materials, and to promote sustainable resource circulation towards a circular economy, we have developed a plan to promote resource recycling and reuse. This plan encompasses all stages, including procurement, production waste, and recycling, to ensure sustainable material circulation. The entire Company is committed to promoting waste resource utilization.	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”
(3) Has the company assessed the current and future risks and opportunities from climate change, and taken corresponding measures?	V		(3) The Company has long been concerned about the impact of climate change on its operations. According to the structure of TCFD recommendations published by the Financial Stability Board, the Company actively identifies and responds to the risks and impacts of extreme weather in order to identify opportunities: 1. Develop company-wide energy saving and carbon reduction, greenhouse gas reduction... KPI, and monthly review and control the achievement rate and set improvement measures. 2. Upgrade the equipment and optimize the energy efficiency of the process. 3. Established the “Energy Saving Service Group” in 2012, and set up the “Energy Saving Committee” and the “Value Chain Committee of Third-Party Suppliers” in 2018 to guide third-party companies in their efforts to protect the environment and actively create a green supply chain. 4. Develop zero-carbon emission smart electric vehicles and cooperate with Hon Hai to provide a complete solution of electric vehicle chassis and key component modules to shorten the development process of future electric vehicles and enable electric vehicle products to enter the	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
(4) Has the Company analyzed the total weight of the greenhouse gas emission, water consumption and wastes over the past two years? Does the Company establish the management policies for greenhouse gas emission, water consumption and wastes?	V		<p>market more quickly.</p> <p>Please refer to Note 3 for the Company's identification of opportunities and measures to address climate risk issues.</p> <p>(4) The Company has been conducting GHG inventories since 2006. In 2024, the consolidated company completed the Scopes 1, 2 and 3 inventories, which were verified by a third-party.</p> <p>For the GHG emissions in the past 2 years, please refer to Note 3 under "(VI) Implementation Status of Promoting Sustainable Development" in this annual report.</p> <p>The Company established the Green Energy Project in 2008 to set annual reduction targets for greenhouse gas, waste, and water consumption, and has continued to promote energy saving and waste reduction PDCA activities since then. Under the ISO 14001 environmental management system certification, the Company regularly reviews the status of environmental objectives and improvement performance to ensure the implementation of energy saving and carbon reduction plans and achievement of targets. Specific measures are described below:</p> <ol style="list-style-type: none"> <li>1. Energy-reducing low carbon manufacturing: <ol style="list-style-type: none"> <li>(1) Under the promotion platform of “Energy Saving Committee”, the “Nine Steps to Energy Saving” combined with the “Intelligent Energy Management System” to monitor energy consumption data to verify the energy saving effect.</li> <li>(2) In 2024, 106 energy-saving projects were completed, reducing carbon emissions by 120.3 metric tons.</li> <li>(3) GHG management strategy: Reduce GHG emission by 4.2% linearly each year. This will be achieved through strategies such as solar system installation, transportation vehicle electrification, zero waste resource circulation, process and equipment performance improvement, and GHG inventory education and training.</li> </ol> </li> <li>2. Water resources reduction measures: <ol style="list-style-type: none"> <li>(1) The wastewater from the pure water washing process in the coating plant is reused and recycled as the washing water in the front section.</li> <li>(2) The water is recycled and reused from the storm test of finished cars.</li> <li>(3) Total water consumption of the Sanyi Plant: 272,652 metric tons in 2024,</li> </ol> </li> </ol>	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>with a water intensity of 10.525 tons/NTD million, and 194,861 metric tons in 2023, with a water intensity of 7.724 tons/NTD million.</p> <p>(4) Reduction target: Reduce water consumption per unit of product by 40% (based on 2021) to 8.65 cubic meters/NTD million per unit by 2024.</p> <p>3. Waste reduction and management:</p> <p>(1) After the process waste solvent is collected by the recycling system, the distillation machine is used to recover the clean solvent for reuse, reducing the purchase of solvent by about 37 metric tons/year.</p> <p>(2) Continuously implement the program of changing the anti-collision material of parts rack to recyclable material, recycling the packaging material of service parts, and increasing the revenue of waste by 9 categories to realize the goal of recycling economy to protect earth resources.</p> <p>(3) Total waste in Sanyi plant: 5,209.2 metric tons in 2024 (hazardous waste: 27.6 metric tons, non-hazardous waste: 5,181.6 metric tons, waste intensity at 0.20 metric tons/NTD million). 3,371.1 metric tons in 2023 (hazardous waste: 27.4 metric tons, non-hazardous waste: 3,343.7 metric tons), and the waste intensity at 0.13 metric ton/NTD million.</p> <p>(4) Waste management and reduction target: Reduce the output at the source, and implement the effective resource recycling of 9 categories of waste, and reduce the waste by at least 4.2% every year.</p>	
<p>4. Social issue</p> <p>(1) Does the Company have the relevant management policies and procedures stipulated in accordance with the relevant laws and regulations and international conventions on human rights?</p>	V		<p>(1) The human resources unit of the Company formulates the management policies and procedures in accordance with the existing labor-related laws and regulations, and implements them. In addition, the Company complies with relevant labor laws and regulations and protects the legitimate rights and interests of employees in accordance with the provisions of the “Sustainable Development Best-Practice Principles” established by the Company.</p> <p>The Company recognizes and adheres to the “International Human Rights Law,” “UN Global Compact,” “UN Guiding Principles on Business and Human Rights,” “International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work,”</p>	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”

Projects engaged	Implementation Status (Note 1)			The variation with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>"Organization for Economic Cooperation and Development OECD Guidelines for Multinational Enterprises," "OECD Due Diligence Guidelines for Business Conduct", and other international human rights conventions. Additionally, we comply with relevant labor laws and regulations in the region where the company is located to prevent any violations or infringements of human rights, treating all employees, customers, and stakeholders with dignity. The human rights policy applies to all employees of the Company, including full-time employees, part-time workers, interns, contract workers, as well as subsidiaries and other corporate shareholders within the group of companies or organizations with substantial control capabilities. This policy is divided into the following six main topics:</p> <ol style="list-style-type: none"> <li>1. Provide a safe and healthy working environment</li> <li>2. Eliminate unlawful discrimination to ensure equal work opportunities</li> <li>3. Prohibit child labor</li> <li>4. Prohibit forced labor</li> <li>5. Assist employees to maintain physical and mental health and work-life balance</li> <li>6. Policies and plans to support employees in forming and joining labor unions to exercise their labor rights and human rights:</li> </ol> <p>(1) Provide a safe and healthy workplace: The Company abides by the relevant laws and regulations on occupational safety and health, and establishes a special unit for occupational safety and health, employs professional doctors and nursing personnel, and regularly conducts education and training on safety and health, fire protection, etc., and takes the necessary preventive measures to prevent occupational disasters and mitigate the risks of the working environment (for details, please refer to "Protection Measures for Working Environment and Employee Safety" under Section 4 of Chapter 5, Industrial Relations ). In addition, in order to effectively achieve workplace safety management, the Company has formulated the "Regulations Governing Prevention of Illegal Infringement during Implementation of Duties", to conduct workplace bullying prevention publicity, and facilitate colleagues to understand workplace bullying, avoid</p>	

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>bullying, and jointly create a friendly workplace.</p> <p>(2) Equal appointment: In addition to upholding the principle of fairness and objectivity, the Company will not engage in any form of discrimination and sexual harassment and other violations of human rights, and strives to over-utilize employees with mental and physical disorder to promote diversity and equality. Provide effective protection of labor rights and interests and establish friendly and harmonious industrial relations, maintain fairness in employment, remuneration and benefits, training, evaluation and promotion opportunities, and develop effective and appropriate grievance mechanisms to avoid and respond to situations that endanger the rights and interests of employees.</p> <p>(3) No child labor or forced labor: To perform the responsibility to protect physical and mental development for children and protect children's rights to receive education, the Company has excluded child labor under the age of 15 when selecting job applicants, and no child labor is currently employed. The labor services are provided and arranged in accordance with laws and regulations, excluding, but not limited to, corporal punishment, physical or psychological abuse or coercion, intimidation or other verbal violence, seizure of identity documents or other unlawful forced labor practices.</p> <p>(4) Assist employees to maintain physical and mental health and balance between work and life by providing employees with appropriate rest space and equipment, such as: comprehensive gymnasium, swimming pool, fitness equipment, etc., club funding subsidies, and organizing and planning educational activities for dependents, such as: family days, summer camps for employees' children, employee travel, etc. Care for the physical and mental health of employees, provide free health examinations and hold health management seminars on a regular basis; Promote work-life balance by launch of no overtime on the 1st day of each month.</p> <p>(5) Support employees to organize and</p>	

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			join trade unions in accordance with the law to exercise labor rights: respect and protect the basic human rights of employees, safeguard employees' right to organize trade unions and collective bargaining, and hold routine labor-management meetings to discuss the rights, interests and welfare of employees. Provide diversified and smooth labor-management communication channels to protect the rights and interests of employees, promote labor-management harmony, enhance industrial relations, and create a friendly workplace.	
(2) Has the company established and implemented reasonable employee welfare measures (including remuneration, leave, and other benefits) and appropriately reflected business performance and achievements in the remuneration for employees?	V		(2) According to the Company's Articles of Incorporation, in addition to the profit sharing remuneration to employees if the Company makes profits, the Company also provides incentive bonuses such as three festival bonuses, additional annual bonuses, and bonuses for the management team and incentive bonuses for high-performing teams based on the operating performance and individual performance of employees to encourage employees to achieve better performance for the Company and shareholders.	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”
(3) Does the Company provide employees with a safe and healthy working environment, and provide safety and health education to employees regularly?	V		(3) The Company has set up a medical office and a safety and health room to help employees maintain their health, added “group insurance” for all employees, their spouses and children, conducted relevant education and training for new employees, and provided regular weekly health education by the safety and health office. We are committed to providing a safe and healthy working environment. For more details, please refer to “Working environment and employee safety and health protection measures” in Chapter 5, Section 4, Labor Relations.	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”
(4) Has the company established an effective career development and training program for employees?	V		(4) The Company has a technical training framework to enhance employees' professional skills. For detailed examples of education and training, please refer to the description under Chapter 5, Section 4, “Labor Relations.”	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”
(5) Regarding the customer health and safety, customer privacy, and marketing and labeling in relation to the products and services, does the company comply with statutory regulations and international standards, and set policies to protect consumers' rights and	V		(5) The Company adheres to the principle of green design and green manufacturing to provide customers with fuel-efficient and environmentally friendly green products for a wide range of vehicles. The mass production of vehicles always comes with the certificate of safety test from the Ministry of Transportation and Communications, certificate of pollution and noise test from the	In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”



Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
<p>procedures for customers to file complaints?</p> <p>(6) Does the Company establish supplier management policies and ask suppliers to follow relevant regulations on the issues of environmental protection, occupational safety and health or labor rights? What is the implementation status of these policies?</p>	V		<p>Environmental Protection Agency, and certificate of fuel consumption test from the Energy Bureau of the Ministry of Economic Affairs, to ensure that the product quality meets statutory regulations.</p> <p>After the products are sold, all processes must be carried out to prevent product liability through the joint implementation of all employees and the dealership system to prevent the occurrence of defects in products that cause damage to consumer rights.</p> <p>As for product defects that cause damage to the rights and interests of consumers. As for the after-sales warranty of the products, the warranty terms and conditions are clearly listed in the owner's manual to inform consumers of their rights and benefits and to help them deal with the system.</p> <p>All product assurance standards and procedures are regularly reviewed and revised by the Company in accordance with ISO standards to provide a rigorous and comprehensive product assurance system. The principle of handling product liability incidents is to give priority to consumers' rights and interests, and to follow government regulations. Also, to quickly and properly handle product liability cases, guidelines such as “Customer Complaints Handling Standards”, “After-Sales Service Compensation Standards”, and “Vehicle Recall and Correction Regulations” have been established to assist customers and consumers in solving liability issues so that their rights and interests are protected. The Company also has a toll-free 0800 service line with a 24-hour live service system that provides a transparent and effective consumer complaint process for the Company's products and services.</p> <p>(6) We regularly audit and evaluate suppliers, and request continuous improvement plans for suppliers with bad records in order to meet the spirit of green procurement. As for the management of the suppliers, in addition to incorporating green purchase as an important reference indicator, we actively encourage our third-party suppliers to pass the ISO 14001 certification and require them to comply with the Labor Standards Act to assure the protection specified in the human rights regulations.</p> <p>The Company has strictly selected its suppliers in accordance with Nissan's procurement regulations, and the Company may terminate or cancel the contract if the counterparty is involved in dishonest behavior.</p>	<p>In compliance with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”</p>

Projects engaged	Implementation Status (Note 1)			The variation with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
5. Does the Company refer to internationally accepted report preparing guidelines or guides to compile its Sustainability Reports or other reports disclosing non-financial information on the Company? Are assurance or certification opinions of a third-party verification institution acquired for the above mentioned reports?	V		In addition to disclosing relevant and reliable sustainability-related information in the annual report, the Company also publishes its Sustainability Report on the official website for stakeholders to download and read. The report is prepared in accordance with the GRI, SASB, and TCFD standards. The 2024 report has been entrusted to the independent and reputable Deloitte & Touche for limited assurance, in accordance with ISAE 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information," on the Sustainability Report prepared based on the GRI Standards.	In compliance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies."
<p>6. For the companies which have established sustainable development best practice principles in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," please describe the implementation practices and the deviation from the Principles established:</p> <p>The Company has established rules and regulations related to corporate governance, such as the Rules of Procedures for Shareholders' Meetings, the Procedure for Board of Directors Meetings, the Procedures for the Management of Confidential Documents, the Procedures for Disclosure and Handling of Confidential Information, the Standard Operating Procedures for the Announcement Process, the Internal Control System, the Procedures for the Acquisition or Disposal of Assets, and the Procedures for the Lending of Funds to Others.</p> <p>In addition, measures to control air pollution, waste water, and toxic chemical substances are all set in place including the policies stipulated in the "Environmental Management Procedures", "Environmental Objective, Targets and Programs", and "Yulon Environmental Safety and Health Handbook", to save energy and reduce greenhouse gas emission, water usage and waste generation, whereas the environmental objectives and targets are being fulfilled by stages with the considerations of the environmental impact from our manufacturing processes, activities, products and services.</p> <p>Operational standards and procedures have been enacted by the Company for corporate governance, development sustainability, social welfare engagement, and information disclosure, conformable to the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies."</p> <p>The Company has prepared the "Ethical Corporate Management Best Practice Principles", which was submitted to the Board of Directors for approval in May 2014; in conjunction with the change to the name of the Corporate Social Responsibility Best Practice Principles for TWSE/GTSM Listed Companies promulgated by Taiwan Stock Exchange, the Company's "Ethical Corporate Management Best Practice Principles" were renamed as "Sustainable Development Best-Practice Principles", and all subsidiaries within the Group were required to comply with the Principles. In addition, in accordance with the provisions of the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and the letter from Taiwan Stock Exchange dated December 23, 2022 to amend the provisions of the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies", the Audit Committee and the Board of Directors agreed to amend partial provisions of the "Sustainable Development Best Practice Principles" of the Company in March 2023.</p>				
<p>7. Other material information helpful to understand the sustainability practice:</p> <p>(1) Implementation of sustainable development of environmental protection</p> <ol style="list-style-type: none"> <li>The Company has established the "Environmental and Safety and Health Handbook" as our environmental and safety and health policy in accordance with the spirit of ISO 14001, and we have also established other management measures for air pollution, waste water, toxic chemicals, etc.</li> <li>The Company's production process relies on raw materials and components provided by our suppliers to assemble finished vehicles. In order to strengthen the green partnership with our suppliers, we have adopted Carbon Footprint and energy saving and carbon reduction as one of our supplier's business evaluation items.</li> <li>In December 2005, Hua-Chuang Automobile Information Technical Center Co., Ltd. was established to focus on the research and development of electric vehicles and to launch electric vehicles under the Taiwan brand name. In addition, a joint venture established with Foxconn named Foxtron Inc., developed N<sup>7</sup> Electric Vehicle in 2020, and went into mass production and launched on the market in 2024. Electric vehicles represent the Company's most tangible contribution to addressing global climate change and achieving a low-carbon economy.</li> <li>In addition, in order to implement the concept of environmental safety, improve the prevention of environmental pollution, and protect the safety and health of the Company's employees, we have set up various special promotion groups such as the Labor Safety and Health Committee and the Greenhouse Gas Inventory to</li> </ol>				

Projects engaged	Implementation Status (Note 1)			The variation with the "Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies," and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>promote various safety, health and environmental protection projects and have gradually formulated policies on energy saving and carbon reduction, greenhouse gas reduction, and reduction of water consumption or other wastes.</p> <p>5. Please refer to the Company's sustainable report for specific achievements in environmental protection, greenhouse gas reduction, and waste treatment in recent years.</p> <p>(2) Sustainable development on social engagement and community welfare:</p> <p>➤ <b>Arts and Literature and Education</b></p> <p><b>[Long-term promotion of wood carving art and culture]</b></p> <p>For 17 consecutive years from 1996 to 2013, the Company has organized the "Yulong Wood Carving Innovation Award," rewarding Taiwan's woodcarving artists with a high total prize money (about \$2 million) each year for their continuous creation, building a platform for them to connect with the international community and increase their visibility.</p> <p>Since 2014, to assist the Miaoli County Government in promoting the art of wood carving, the Company has shifted the funding originally for the "Yulon Wood Carving Innovation Award" to the local government. The Company has been working with the Cultural and Tourism Bureau of Miaoli County Government to hold the Taiwan International Wood Carving Competition every year (2 million per year from 2014 to 2024) by establishing two special awards, the "Yulong Wood Carving Heritage Award" and the "Yulong Wood Carving Innovation Award" (300,000 per year for each award), aiming to inspire more passionate creators and dreamers in the field of wood carving art and allow more people to experience the charm of wood carving arts. In support of the woodcraft culture and environmental sustainability, the Company also donated the pruned wood from the factory to the units of the "Sanyi Woodcarving Art Festival". These materials were used as onsite woodcraft DIY activities and installation art for the festival, embodying the concept of "Wood regeneration, Yulon co-creation" and promoting a circular economy mindset. In addition, to preserve the gradually fading traditional Taiwanese wood art crafts, the Company is committed to deeply rooting itself in the local culture of Sanyi. In 2023, we also sponsored the woodcarving course at Sanyi Senior High School and Junior High School, hoping to cultivate an appreciation for woodcarving and encourage students to practice and create their own woodcarvings, thereby enhancing opportunities for personal and local cultural dialog.</p> <p><b>[Yulon Sanyi Scholarship]</b></p> <p>The Company is committed to the implementation of corporate ESG sustainable development, and the "Yulon Sanyi Scholarship" has been provided for the long-term to reward students from elementary and junior high schools in Sanyi Township. Between 2015 and 2019, the Company extended and rewarded students of colleges, universities and graduate schools in Sanyi Township. In 2024, a total of NTD 498,000 of "Yulon Sanyi Scholarship" was awarded to 423 students from Jianzhong, Ciocheng, Liyues, Yuying (including Longteng campuses) and Sanyi Junior High School.</p> <p><b>[Yulon Motor Youth Training Scholarship]</b></p> <p>To cultivate talents in the auto industry and encourage young people to learn mechanic, electrical and electronic knowledge, the "Yulon Motor Youth Training Scholarship" has been running since 2020 to award the scholarship to the students from Miaoli County high schools and vocational schools enrolled to auto-related departments of specific colleges, and encourage these students to engage in volunteer services as feedback to the community. 8 students received the scholarship in 2024, with each awarded NTD 50,000.</p> <p><b>[Yulon Sanyi Children &amp; Employee Children Basketball Summer Camp]</b></p> <p>We have been promoting basketball in Taiwan for a long time and have been holding the "Children &amp; Employee Children" every summer since 2015, which is open for free enrollment by Sanyi Elementary School students and our employees' children in grade 3 or above. The Yulon Luxgen basketball team members are coaching the camp, teaching the students proper basketball knowledge and basketball skills, and providing them with healthy and relaxing summer recreational activities. In doing this, we fulfilled SDG 3: Good Health and Well-being, SDG 4: Quality Education, and SDG 11: Sustainable Cities and Communities. In 2024, we once again invited the coaches of the SBL champion in May to lead the children to feel the passion of basketball and relieve pressure on their studies. By doing this, we received the support and praise of their parents and children!</p> <p><b>"Yulon Environmental Education Workshop"</b></p> <p>The Company is committed to the protection of Taiwan's native species and biodiversity. In 2024, the "Yulon Environmental Education Summer Camp" was held. Experiential learning courses and games were arranged for Yulon employees' children. The children were led to know the lowland ecosystem and animal habitats.</p>	

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			The Taiwan Reforestation Association was also invited to teach children how to plant native seedlings, taking practical actions to protect animals and plants, while promoting the sustainable concepts of ecological education and environmental protection. It is hoped that the environmental education concept of “animal conservation and plant restoration” will be rooted, leading children to restore the land through action and to learn to live peacefully with the Earth. In doing this, we fulfilled SDG 15: Life on Land, to together build a beautiful and sustainable future.	

➤ **Care for the vulnerable**

**[Donation of insurance funds]**

Since 1998, the Company has been caring for the temporary workers of the Environmental Protection Bureau of the Taipei City Government by sponsoring the annual “Employer’s Compensation Contract Liability Insurance” to alleviate their injuries and burden of living caused by sudden accidents. The Company has been providing the nearly 1,300 temporary workers of the Environmental Protection Bureau of the Taipei City Government with an insurance policy to protect them in the event of a safety accident on duty (the annual contribution was NTD 1 million from 1998 to 2003, and was changed to a joint contribution of NTD 1 million with Yulon Nissan Motor after the business split in 2003). In 2018, the Company donated NTD 200,000 to produce 200 LED reflective vests for the cleaning team members to enhance their work safety. In 2024, the Company donated insurance money for the 26th consecutive year, covering temporary workers, short-term employed temporary workers, with a total of 1,600 of them benefited from this initiative.

Not only that, but to give back to the community, the Company has also donated annually to the cleaning team of Sanyi Township since 2014, where we are located, providing them with insurance coverage for employer’s liability insurance, ensuring peace of mind for their work and life.

**[Yulon Volunteer Club]**

In 2015, the “Yulon Motor and Yulon Nissan Volunteer Club” was established with the motto of “local care, thematic service” to provide care to the community and local disadvantaged groups, so that our colleagues can realize the true meaning of “it is more blessed to give than to receive” in the process of devoting themselves to loving service. “Yulon Motor and Yulon Nissan Volunteer Club” has been established for many years. Each year, the Company organizes blood drives, collects supplies and donations, visits elderly homes, and arranges activities for children in orphanages.

The Yulong Volunteer Association organized the following events in 2024:

1. In April - Yulon Volunteer Club held the "Love and Share" campaign on April 3 in response to the arrival of Children's Day. 35 children from Miaoli TFCF Center were led to visit the production line of Yulon Motor. The children also participated in the DIY experience, which allowed them to build their own cars, taking home a sense of accomplishment.
2. In April - The Yulon Volunteer Club invited all employees of Yulon and Yulon Nissan to take part in the “Circularity Champaign” by donating supplies and materials they no longer needed to disadvantaged and social welfare groups in need. A total of 877 items were raised, totaling 182.1 kg, which reduced carbon emissions by 62 kg CO2e. The campaign also enabled us to work with nine public welfare groups, with nearly 100 employees participating and 25 volunteers. In doing this, we fulfilled SDG 10: Reduced Inequalities, SDG 11: Sustainable Cities and Communities, SDG 12: Responsible Consumption and Production, SDG 13: Climate Action, and SDG 17: Partnerships for the Goals.
3. In May - In order to alleviate the blood shortage, Yulon Volunteer Club specially launched blood donation in the Yulon Motor factory complex on 5/17, encouraging colleagues to donate blood and show love, and a total of 112 bags of blood were collected on the same day, with a total blood collection volume of 28,000cc.
4. In June - Yulong Volunteer Club entered the community and visited the residence of the solitary elders in Sanyi Township together with the Huashan Social Welfare Foundation to assist in thorough cleaning and repairing of old objects in their home, also showing concern for the living conditions of the elders.
5. In September - In order to alleviate the blood shortage, Yulon Volunteer Club launched the second blood donation event in the Sanyi plant on September 26, calling on colleagues to donate blood and show support. Colleagues responded enthusiastically, with a total of 95 bags of blood collected that day, and a total blood collection volume of 23,750cc.
6. In December - Yulon Volunteer Club launched the Year-end Heart-Warming Donation, a charity fundraising activity within the Company, during which a total of NTD 752,000 was raised from love donations, and donated to eight social welfare units, including Guangai House of Correction, Youan House of Correction, Mingde House of Correction, Huashan Foundation, Genesis Social Welfare Foundation, St. Francis Nursery Home, Happy Dog Halfway House Association and Warm Kitchen.

Projects engaged	Implementation Status (Note 1)			The variation with the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies,” and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
<b>[Other “give back to the community” activities]</b>				
<div>1. Every year, the Company sponsors the Respect for the Elderly activities on the Double Ninth Festival, funding seven communities in Sanyi Township, including Longteng, Guangsheng, Shengxing, Shuangtan, Shuanghu, West Lake, and Liyu.</div> <div>2. Since 2005, we have been donating and adopting 100 street lamps to Sanyi Township every year.</div> <div>3. The Company has long been committed to giving back to the local community. In 2024, the Company donated a Luxgen U6 to the patrol team of Wuhu Village, Xihu Township, Miaoli County, for community service. This collaboration between the private sector and the public sector has expanded the positive influence to areas outside of Sanyi Township to jointly protect the local residents of Miaoli.</div> <div>4. The Company is aware that traffic safety is an issue that needs to be addressed in modern societies and that old school safety equipment needs to be replaced. In 2024, 30 sets of traffic safety equipment were donated to Taichung Municipal Shuang-Wen Junior High School. The traffic safety equipment is mainly in bright yellow with reflective strips, which not only makes volunteers more visible when they are serving at road junctions, but also effectively reminds pedestrians to be mindful of students going to or leaving from school.</div> <div>5. Given the fact that the Sanyi Village Swimming Pool, located next to the Shuangtan Village Tourist Information Center, was showing signs of aging, making it difficult to maintain and eventually leading to the dilemma of not being able to open to the public. In order to provide a quality swimming venue for Sanyi residents, the Company provided its heated swimming pool at the dormitory to improve the recreational activities of Sanyi Village residents in 2024.</div>				
(3) The Company's corporate social responsibility operations in social contribution and social services				
<b>[Yen Ching-Ling’s Foundation]</b> Yen Ching-Ling’s Foundation was established in 1973 to combine the academic and human resources of National Taiwan University and National Cheng Kung University to promote forward-looking engineering technology research and development and industry-academia cooperation, so that industrial technology can take root downward and develop upward.				
<b>[Yen Ching-Ling’s Medical Research Foundation]</b> In 1979, the Yen Ching-Ling’s Medical Research Foundation was established to provide scholarships for excellent doctors to study abroad and to conduct research on the prevention and treatment of special diseases.				
<b>[Wu Shun-Wen’s News Scholarship Foundation]</b> In 1986, the Wu Shun-Wen’s News Scholarship Foundation was established to reward outstanding journalists and to serve as an invisible force to correct the social atmosphere and cleanse the mind. At the 38th Press Awards in 2024, the New Taipei City Mayor, Yu-Ih Hou was invited as a guest to promote fair, objective and excellent press reporting to make press the basis force for social progress.				
<b>[Wu Shun-Wen’s Industrial Development and Investment Promotion Committee]</b> In 1990, the Wu Shun-Wen’s Industrial Development and Investment Promotion Committee was established to promote the exchange of information between domestic and foreign government agencies, academic and business sectors, and to help facilitate the development of industrial and commercial enterprises, in order to promote domestic industrial manufacturing capabilities, improve product quality, and enhance the image of domestic manufacturers.				
<b>[Long-term promotion of domestic basketball].</b> The Company has spared no effort to promote domestic basketball for a long time. In 1964, the Company established the first Division I basketball team composed of domestic private enterprises to boost the domestic basketball culture. In addition, the "Yulon Luxgen Dinos" was officially established in 1992, and have been funded by a large amount of corporate funds every year consecutively. We continued the tradition of sponsoring their operational expenses in 2023, enabling Yulon Luxgen Dinos to compete vigorously in domestic competitions and achieve remarkable results. The team proudly clinched the SBL championship in May 2024, adding to their long list of achievements.				
(4) Implementation of sustainable consumer rights and interests				
<div>1. For the production process, the “Yulon Motor Vehicle Product Quality Manual” has been established according to the framework of IATF16949, and the product quality is strictly demanded from the input of raw materials at the front end of production to the output of finished vehicles.</div> <div>2. For the early stage of new vehicle launch, we have set up the “New Vehicle Quality Mechanic Team Operation Standards” to quickly control the quality of new vehicles at the early stage of launch and immediately respond to the relevant units for immediate countermeasures and to improve service levels.</div> <div>3. For the handling mechanism of after-sales service, there is a system such as “After-sales Market Quality</div>				

Projects engaged	Implementation Status (Note 1)			The variation with the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons for the variation
	Yes	No	Summarized explanation (Note 2)	
			<p>Handling Standards" and "Market Quality Feedback Handling Method" to grasp the market vehicle quality information and feed back to the responsible department as the basis for quality improvement.</p> <p>4. On the consumer side, we have set up the "After-sales Market Return Vehicle Operation Standards" and "After-sales Service Compensation Operation Standards" in order to strive for timely and smooth completion of various service compensation operations and to satisfactorily achieve the purpose of serving our customers.</p> <p>5. The Company also has a toll-free 0800 service line with a 24-hour live service system that provides a transparent and effective consumer complaint process for the Company's products and services.</p> <p>6. The Company has adopted a series of consumer protection measures and treatments from production to after-sales, and has received good results and recognition from J.D. Power, an internationally credible research organization, in both the SSI (Sales Satisfaction Index) for new car sales and the CSI (Customer Service Index) for after-sales service.</p> <p>(5) Sustainable development on human rights and safety health For sustainability of human rights, safety and health, see the description in Chapter 5, Section 4 "Labor Relations".</p> <p>(6) Implementation of sustainable development by suppliers as per our request</p> <ol style="list-style-type: none"> <li>1. The Company has listed green procurement as an important evaluation indicator to increase green procurement amounts and promote the relevant vendors to simultaneously pay attention to the relevant sustainable development.</li> <li>2. Actively promote the ISO 14001 certification of our suppliers, who must comply with the Labor Standards Law, in order to protect human rights regulations.</li> <li>3. The Company has launched supplier sustainability projects, conducted surveys on environmental protection, labor rights, and corporate governance, and provided guidance and supplier evaluations.</li> <li>4. We have established the "Practice Standards for Safety and Health Management of Outsourcing Contractors" and "Regulations for the Management of Operations in Outsourcing Contractors' Sites" and "Safety and Health Practice Standards," which require suppliers to follow the relevant regulations on environmental protection, safety and health issues, and jointly strive to enhance sustainable development.</li> <li>5. The actual operation has been gradually taken seriously by suppliers, please refer to our sustainable report for detailed implementation results.</li> </ol> <p>(7) Implementation of other sustainability programs</p> <ol style="list-style-type: none"> <li>1. The Company was certified ISO 14001 environmental management system in 1999 and ISO 50001 energy management system in 2024.</li> <li>2. Since 2009, the Environmental Protection Administration of the Executive Yuan has been promoting the "Energy Saving and Carbon Reduction Action Mark" campaign, and the Company has been awarded the "Energy Saving and Carbon Reduction Action Mark" by the Environmental Protection Administration of the Executive Yuan several times. The Company is committed to sustainable development and was recognized by multiple parties in 2024. The Company received the following awards: <ul style="list-style-type: none"> <li>• 2024 - Global Views ESG Corporate Sustainability Award - Comprehensive Performance Award - Model Award</li> <li>• 2024 - Top 5% of the FSC Corporate Governance Rating (top 5% for 10 consecutive years)</li> <li>• 2024 - Business Weekly "Top 100 Carbon-Competitive Enterprises"</li> <li>• 2024 - TCSA Taiwan Enterprise Sustainability Awards - Sustainable Performance (Top 100 Sustainable Model Enterprises)</li> <li>• 2024 - TCSA Sustainability Reporting Award - Platinum Award</li> <li>• 2024 - iTaiwan iSports by Sports Administration, Ministry of Education</li> <li>• 2024 - Nominated the Health 99 Enterprise of the CHR Healthy Corporate Citizen</li> <li>• 2024 - Commonwealth Talent Sustainability Award</li> <li>• 2024 - Commonwealth Sustainable Citizen Award</li> <li>• Green Procurement Unit Award - Excellence</li> <li>• 2024 - selected as a constituent of Taiwan Sustainable Trade Index.</li> </ul> </li> <li>3. The Company has always insisted that environmental protection and corporate competitiveness are both important and do not contradict each other. In our successive sustainability reports, we have clearly declared and expressed our policy on dealing with stakeholders such as shareholders, customers, suppliers, communities and employees, and have integrated environmental protection into our business philosophy and included it in the annual projects and targets of each unit as a key point for implementation of daily work items.</li> <li>4. For detailed CSR results, see the sustainability report at <a href="https://ylesg.yulon-motor.com.tw/">https://ylesg.yulon-motor.com.tw/</a>.</li> </ol>	

Note 1: If "Yes" is ticked in the implementation option, specify the major policies, strategies, and measures implemented; if "No" is ticked, explain in the column of "Discrepancies from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and causes", and describe the policies, strategies and measures to be taken in the

future to rectify the discrepancies.

Note 2: Materiality refers to environmental, social and corporate governance issues that have a significant impact on the Company's investors and other stakeholders. However, in relation to the promotion of projects 1 and 2, TWSE or TPEX listed companies should describe the governance and supervision structure for sustainable development, including but not limited to management policies, strategies and target formulation, review measures, etc. The Company's risk management policies or strategies on environmental, social and corporate governance issues related to its operations, and its assessment should also be described.

Note 3: The Company's identification of opportunities and measures to address climate risk issues.

Risk type		Item	Potential financial impact	Response strategies
Transition risks	Operational risk	Material shortages and increased logistics costs	Delay in delivery, increasing OEM costs	Investing or mentoring component factories, integrating the supply chain, and formulate various emergency response standard operating procedures with regular drills
	Policy and regulations	1. Phase VI Emission Standards Act 2. Implementation of the fuel consumption regulation (CAFÉ) 3. Prohibition on the sale of gasoline-powered vehicles 4. Climate Change Response Act, Carbon Fee, Carbon Tax, Water Fee, Procedures of Renewable Energy Power Generation Equipment Management	1. Increase the cost of engines and emission components 2. Revenue from OEM affected by restrictions on the sale of fuel-powered vehicles 3. Invest capital expenditures to increase OEM costs 4. Increase OEM costs due to investment in process energy saving and carbon reduction upgrades, manpower and costs for GHG inventory verification, and carbon emissions and water consumption costs	1. Improve energy efficiency and reduce operating costs 2. Continue to track the evolution of laws and regulations, and upgrade technology to improve the energy efficiency of products 3. Link the development of partners and OEM electric vehicles 4. Promote energy conservation and emission reduction (including process improvement, enhancing equipment efficiency, electrification of official transportation, waste reduction and recycling, etc.), increase the use of renewable energy, introduce rainwater and process recycling systems, and install flow meters and sensors for real-time monitoring of water consumption
	Market risks	Consumers purchase eco-friendly, energy-efficient, and low-consumption vehicles	Impact on the willingness to purchase in the consumer market and OEM revenue	Introduce energy-efficient vehicles and electric vehicles to meet the environmental protection and energy conservation needs of stakeholders
	Reputational Risks	Report occupational accidents to the competent authority	Increase in insurance and legal fees and fines by the competent authority	Formulate various onsite tasks and emergency response standard operating procedures, and conduct regular drills
	Technology risks	Cost of transformation to low-carbon technologies (e.g. deploying renewable energy and developing energy storage equipment)	Impact on operating costs and profit reduction	Link the development of partners and electric vehicle and energy storage businesses
Physical risks	Chronic	1. Natural disasters: typhoon, drought/flood, lightning strike, fire 2. Climate change: global warming, extreme climate	1. Cost of maintenance and renewal of buildings and equipment, medical treatment and compensation for casualties, and loss of revenue 2. Increase the cost of testing (high and low temperature, extreme climate) and countermeasures before mass production of vehicles	1. Review building structure and equipment disaster stress testing, formulate emergency response SOP, and conduct regular drills 2. Cooperate with the parent plant to develop and ensure the quality of climate change-responsive vehicles for production 3. Collaborate with the supply chain to develop and apply eco-friendly materials and parts, such as: eco-friendly refrigerant for automobile filling, recycled plastic parts.
	Acute	Epidemic - Infectious Disease	Affect production line operations, resulting in increased OEM costs	Establish a response center, form a response team, formulate emergency response SOP, and implement production segmentation by zone, shift, and line.

## 2. Implementation status of climate-related information

Item	Implementation Status
1. Describe the supervision and governance of climate-related risks and opportunities by the Board of Directors and management.	The Board of Directors of the consolidated company is the highest governing body responsible for formulating corporate social responsibility and sustainable development strategies. We have established a Sustainable Development Sector to promote climate change adaptation and ESG activities. The Committee is chaired by the President. Annually, the Committee reports ESG achievements to the Board of Directors, which supervises the implementation of actions taken by the Company in response to climate change and examines operational risks related to climate-related risks. In order to strengthen its sustainability actions, Yulon Motor has incorporated sustainability issues into its employee remuneration management mechanism, and continues to incorporate sustainability into corporate operations by linking performance evaluations with sustainability-related issues.
2. Describe how the identified climate risks and opportunities affect the Company's business, strategy and finance (short-, mid-, and long-term).	The Sustainable Development Committee of Yulon Motor Co., Ltd., assembled the responsible units of various departments and conducted the analysis with reference to Scenario SSP 5-8.5 of the AR6 Report published by the Intergovernmental Panel on Climate Change (IPCC). The geographical characteristics of Yulon Motor's industry and business locations were taken into account in examining the scope and severity of impacts that climate change may have on all business locations over different time scales (1 year in the short-term, 1 to 3 years in the mid-term, and 3 to 5 years in the long-term). We prioritized and adapted to the identified risks and impact, and have compiled a list of Yulon Motor's risk and opportunity issues. Please refer to 7-1-2 Climate Change Management of the Company's 2024 Sustainability Report.
3. Describe the financial impact of extreme climate events and transformation actions.	For the Company's identification of opportunities to climate risk issues and countermeasures (including potential financial impacts), please refer to Note 3 in "(VI) Implementation Status of Promoting Sustainable Development".
4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.	The Company's Sustainable Development Committee uses a cycle of Plan, Do, Check, and Action to assess and identify climate change risks. This involves regularly adjusting and reviewing the Company's risk management policies and methods, as well as timely adjustments to the risk management frameworks and processes.
5. If a scenario analysis is used to assess the resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and main financial impacts used shall be described.	The Company conducted the analysis with reference to the SSP5-8.5 scenarios of the AR6 report regularly released by the Intergovernmental Panel on Climate Change (IPCC). The 1.5°C and 2.5°C warming scenario explanations are as follows: (1) 1.5°C temperature increase scenario: A. Net zero emissions and carbon management: In response to global efforts to limit warming to 1.5°C, we align with national pathways to achieve net zero emissions by 2050. B. Implement sustainable production: Promote environmental management, set reduction targets, and reduce the environmental impact of product production. C. Deployment of renewable energy: Continue to deploy the solar energy installation in Sanyi site to increase the utilization ratio of renewable power. D. Energy transition management: Process improvement and equipment performance enhancement, electrification of office and logistics vehicles. E. Zero waste of resource recycling: Reduce, reuse, and recycle waste to improve the conversion rate of waste to reduce environmental impact. F. Responding to climate change: Establish a climate change management framework with the TCFD as the framework to identify risks and opportunities, and disclose the progress to stakeholders on a regular basis. (2) 2.5°C temperature increase scenario: When the premise of the temperature increase scenario deteriorates, we will increase the intensity of temperature emission reduction (e.g. 100% use of green power in the entire site, 100% electrification of public utilities and logistics equipment, and 100% recycling of resources with zero waste, etc.).
6. If there is a transformation plan in place to manage climate-related risks, specify the content of the plan, and the indicators and targets used to identify and manage physical risks and transformation risks.	The Company has long been concerned about the impact of climate change on its operations, and actively identifies and responds to the risks and impacts of extreme weather in order to identify opportunities. 1. Formulate company-wide KPIs for energy conservation, carbon reduction, and GHG reduction, and check the control achievement rate on a monthly basis to formulate improvement measures. 2. Upgrade the equipment and optimize the energy efficiency of the process. 3. Established the "Energy Saving Service Group" in 2012, and set up the "Energy Saving Committee" and the "Value Chain Committee of Third-Party Suppliers" in 2018 to



Item	Implementation Status
	guide third-party companies in their efforts to protect the environment and actively create a green supply chain. 4. Develop zero-carbon emission smart electric vehicles and cooperate with Hon Hai to provide a complete solution of electric vehicle chassis and key component modules to shorten the development process of future electric vehicles and enable electric vehicle products to enter the market more quickly.
7. If internal carbon pricing is used as a planning tool, the basis for price determination should be explained.	The Company continues to collect information on internal carbon pricing practices and operational models. As of the reporting date, implementation is still in the planning stage; therefore, this item is not applicable.
8. If climate-related goals are set, the activities covered, the scope of GHG emissions, the planning period, and the progress of each year shall be explained.	In accordance with the national carbon dioxide reduction policy, Yulon Motor signed the "Greenhouse Gas Inventory and Voluntary Reduction Declaration" in 2006, continuously promoting efforts to reduce GHG emissions and setting reduction targets for carbon dioxide emissions in various departments. The Company's GHG emission reduction targets are divided into Scope 1 and Scope 2 carbon intensity targets (metric tons of carbon dioxide equivalent/NTD millions of production value) which are set to reduce by 4.2% per year.
9. GHG inventory and assurance status, as well as reduction targets, strategies and specific action plans (indicated in 2-1).	Please refer to the descriptions in 2-1.

## 2-1 The Company's Greenhouse Gas Inventory and Assurance Status in the Recent Two Years

### 2-1-1 Greenhouse Gas Inventory Information

Describe the GHG emission volume (metric tons of CO<sub>2</sub>e), intensity (metric tons of CO<sub>2</sub>e/NTD million), and data coverage for the most recent two years.

- The parent company and its subsidiaries have been inventoried since 2023. The Company has been inventoried since 2022.
- The consolidated financial statements of subsidiaries shall begin to be inventoried from 2025. The consolidated company has established a GHG inventory mechanism in accordance with ISO14064-1 GHG Inventory Standard (Describe the applicable inventory standards) published by the International Standards Organization (ISO). Starting from 2025, the Company will regularly review its GHG emissions of the Company's parent company only and consolidated financial statements, fully grasping the GHG use and emissions status, and verifying the effectiveness of reduction actions. GHG data is based on the GHG emissions of the Company and all subsidiaries included in the consolidated financial statements under the operational control approach as follows:

included in the consolidated financial statements under the operational control approach as follows.

Year		2023		2024	
Item (Unit)		Emissions (tCO2e)	Intensity (tCO2e/operating revenue NTD million)	Emissions (tCO2e)	Intensity (tCO2e/operating revenue NTD million)
The company	Scope 1	6,054.7888		3,267.1267	
	Scope 2	4,930.9186		5,548.9379	
	Scope 3	3,223.7693		3,893.7387	
	Subtotal	14,209.477	0.5634	12,709.803	0.4906
All subsidiaries included in the consolidated financial statements	Scope 1			30,096.6856	
	Scope 2			29,375.5375	
	Scope 3			78,545.3341	
	Subtotal			138,017.5572	
Total				150,727.360	1.7572

Note 1: Direct emissions (Scope 1, i.e. directly from emission sources owned or controlled by the Company), indirect emissions from energy (Scope 2, i.e. indirect GHG emissions from imported electricity, heat or steam), and other indirect emissions (Scope 3, i.e. emissions from the Company's activities that are not indirect emissions from energy, but are from sources owned or controlled by other companies).

Note 2: GHG inventory standard: ISO 14064-1 issued by the International Organization for Standardization (ISO).

## 2-1-2 Greenhouse Gas Assurance Information

Describe the status of assurance in the last 2 years up to the date of publication of the annual report, including the scope of assurance, institutions of assurance, criteria of assurance, and opinions of assurance.		
<p>1. The parent company's entities shall execute the assurance starting from 2024.</p> <p>2. The subsidiaries in the consolidated financial statements execute the assurance starting from 2027.</p> <p>The Company has conducted GHG emission inventory and reduction plans over the years, and voluntarily disclosed the results publicly in the sustainability report and the Company's website, and has completed the ISO 14064 GHG inventory certification in 2024 and 2023.</p>		
Indicator item	Explanation of assurance status for 2023	Explanation of assurance status for 2024
Direct (Scope 1) GHG emissions	<p>1. Emissions: 6,054.7888 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>	<p>1. Emissions: 3,267.1267 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>
Indirect energy (Scope 2) GHG emissions	<p>1. Emissions: 4,930.9186 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>	<p>1. Emissions: 5,548.9379 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>
Other indirect (Scope 3) GHG emissions	<p>1. Emissions: 3,223.7693 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>	<p>1. Emissions: 3,893.7387 tons of CO<sub>2</sub>e.</p> <p>2. Data boundary: Yulon Motor Sanyi Plant</p> <p>3. Certification: Yes</p> <p>4. Verification Institution: AFNOR</p> <p>5. Verification standard: ISO 14064</p>
GHG emission intensity	<p>1. GHG emission intensity: 0.4356 tons of CO<sub>2</sub>e/NTD million</p> <p>2. Category: Others (turnover in millions)</p> <p>3. Scope of data: Scope 1 and Scope 2</p>	<p>1. GHG emission intensity: 0.3403 tons of CO<sub>2</sub>e/NTD million</p> <p>2. Category: Others (turnover in millions)</p> <p>3. Scope of data: Scope 1 and Scope 2</p>
Strategy, method and goal of GHG management	Reduce GHG emission by 4.2% linearly every year. This is achieved through initiatives such as the deployment of solar energy installations, electrification of vehicles, zero waste resource recycling, process improvements, enhancement of equipment efficiency, and GHG inventory education and training.	

Note 1: Regarding the assurance of the 2024, as the Company did not obtain the complete GHG assurance on the date of publication of the annual report, the complete assurance information will be disclosed in the sustainability report and MOPS.

## 2-2 Greenhouse Gas Reduction Goals, Strategies, and Specific Action Plans

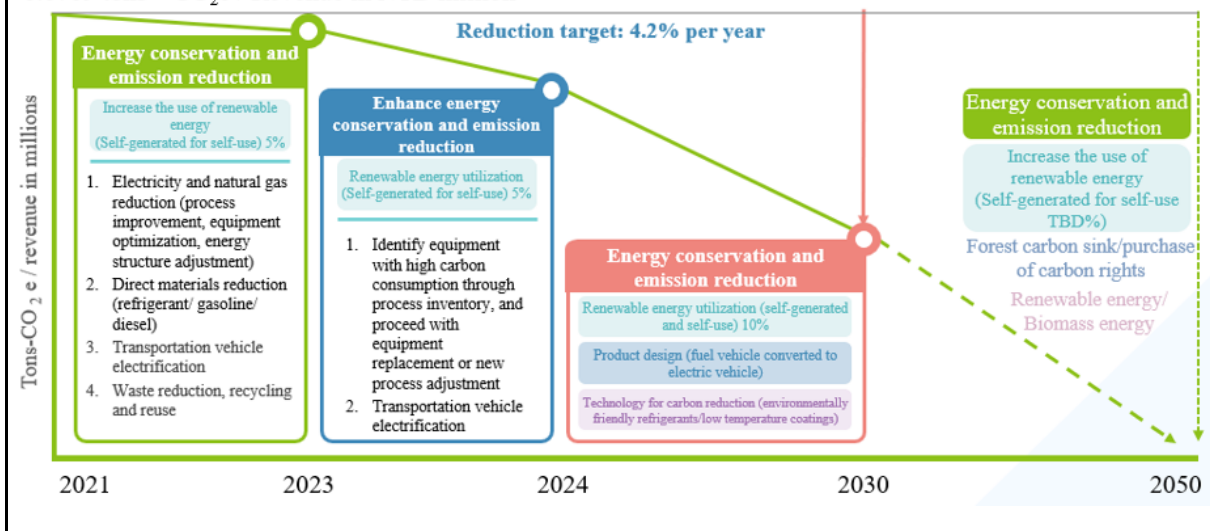
Describe the GHG reduction base year and data, reduction goals, strategies, and specific action plans and achievement of the reduction goals.

Yulon Motor keeps a close eye to the impact of climate change. Net zero carbon emission by 2050 is an important environmental sustainability goal for us. We focus on emissions along the value chain by utilizing the Science-Based Targets initiatives (SBTi) method and recommendations from internal and external experts. From policy development and target-setting to project implementation, Yulon Motor establishes management processes and takes action to reduce emissions of both Scope 1 and 2 of GHG. Yulon Motor's energy-saving and emission-reduction measures include process improvements and the implementation of digital energy management systems, enhancement of equipment efficiency and introduction of digital electronic boards, electrification of office vehicles, and reduction of waste and promoting recycling. Additionally, we increase the use of renewable energy, transition to smart electric vehicle manufacturing, and engages in forest carbon sinks. Through regular internal meetings and review of the progress towards GHG emission reduction goals, we ensure that carbon reduction mechanisms and resources are optimally allocated.

### Reduction base year 2021

0.6769 tons – CO<sub>2</sub>e / Revenue in NTD million

50% reduction from 2030 Net zero in 2050



(VII) The Practice of Ethical Corporate Management and Related Policies and Variation from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-listed Companies:

Proper enforcement of business integrity

Items for assessment	Actual governance (Note 1)			Deviation From the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company” and the Reasons
	Yes	No	Summary	
I. Establishment of ethical corporate management policies and plans	V		(I) The Company has established a “Ethical Corporate Management Best Practice Principles,” which was submitted to and approved by the Board of Directors for approval. In accordance with the Company’s organizational structure, the Company has established departmental manuals for each department, requiring all employees of the Company, including the Board of Directors and management, to actively implement honest management, treat shareholders with care and loyalty, and use professional and diligent management of shareholders’ investments to ensure fair, sustainable and competitive returns to create We will ensure fair, sustainable and competitive returns on our shareholders’ investments to create the best interests of our shareholders.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(I) Has the Company specified its policy and method for the implementation of ethical corporate management in its internal rules and regulations and external documents, and have the Board and the management of the Company promised to pursue the policy of ethical corporate management?	V		(II) In order to clearly regulate the relationship between the rights and obligations of employees and management, and to improve the organization and establish the management system, the Company has established various internal work regulations according to the relevant laws and regulations to provide a framework for corporate and employee actions. In the event of unethical behavior of the Company’s personnel, the Company will notify the judicial and prosecution authorities in accordance with the relevant facts, and notify the governmental ethics departments in the event that a public authority or public official is involved. The Company has established and submitted to the board of directors for approval ethical corporate management best practice principles as a basis for preventing unethical conduct and they are implemented.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(II) Has the company established an assessment mechanism of risk from unethical behavior to regularly analyze and assess business activities with higher risk of involvement in unethical behavior and preventive programs for unethical behaviors containing at least the preventive measures stated in Paragraph 2 of Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies?”	V		(III) The Company has established the “Management Measures for Preventing Insider Trading,” the “Regulations for Management Review,” and the “Operating Standards for Management Meetings” as the relevant regulations for the implementation of the Ethical Corporate Management Best Practice Principles and has implemented them, and amended them in accordance with the laws and regulations.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(III) Whether the Company has specified operating procedures, conduct guidelines, and disciplinary and complaint systems for violations in the plan to prevent unethical conduct and implemented the plan as well as regularly reviews and amends it?				

Items for assessment	Actual governance (Note 1)			Deviation From the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company” and the Reasons
	Yes	No	Summary	
II. Implementation of ethical corporate management				
(I) Does the company have the integrity of the trade counterparty assessed and with the code of integrity expressed in the contract signed?	V		(I) The contracts entered into by the Company are reviewed by legal professionals, and the Company may terminate or cancel the contracts if the counter-parties are involved in unethical acts.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(II) Does the Company have a dedicated unit under the Board of Directors to promote ethical corporate management and report regularly (at least once a year) to the Board of Directors on its ethical management policy and plan to prevent unethical conduct and monitor their implementation?	V		(II) The Company's ethical corporate management related rules are coordinated by the Company's corporate governance officer, Vice President of finance and business planning department and the corporate governance group is responsible for its implementation. Departmental manuals for each department are established according to the department, requiring all employees, including the Board of Directors and management, to actively implement ethical corporate management and reporting the annual performance to the Board of Directors at least once a year. In 2024, the following items were promoted for ethical corporate management. <ol style="list-style-type: none"> <li>Promoted ethical corporate management measures to new employees and conducted education and training.</li> <li>Promoted ethical corporate management to new managerial officers and had them signed the statement of the ethical corporate management best practice principles.</li> <li>In accordance with the ethical corporate management best practice principles, the independent directors shall act as the mailbox administrators, and the independent directors shall periodically confirm the reporting of unethical acts to ensure the implementation of the anonymous reporting system.</li> <li>On-the-job training for directors:               <ol style="list-style-type: none"> <li>Latest ESG and Sustainability-Related Regulations for Annual Report Preparation and Practical Analysis of the Impact of Net Zero Emissions on Financial Reporting (6 hours) → Organized by the Accounting Research and Development Foundation.</li> <li>From Digital Transformation to AI Empowerment (3 hours) → Organized by the Project Management Association of Taiwan.</li> <li>ESG Project Management and Sustainable Development (3 hours) → Organized by the Chinese Corporate Governance Association</li> </ol> </li> </ol>	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”

Items for assessment	Actual governance (Note 1)			Deviation From the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company” and the Reasons
	Yes	No	Summary	
(III) Does the Company have developed policies to prevent conflicts of interest, provided adequate channel for communication, and substantiated the policies?	V		(III) In addition to the “Procedure for Board of Directors Meetings” for relevant stipulations for recusal due to conflict of interest, the Company has provided appropriate channels for the Board of Directors to proactively state whether there is a conflict of interest.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(IV) Whether the Company has established an effective accounting system and internal control system for the implementation of ethical corporate management, and the internal audit unit draws up relevant audit plans based on the evaluation results of risk of unethical conduct, and audits the compliance of the plan to prevent unethical conduct or entrusts a CPA to perform the audit?	V		(IV) In addition to the Company's best practice principles and regulations on ethical corporate management, the Company has established an internal control system for related party transactions and insider trading. In addition to conducting regular internal audits, the Internal Audit Office will immediately notify members of the Board of Directors and the relevant authorities if it receives any reports of illegal activities and conduct inspections at any time to ensure that the system is designed and implemented effectively.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”
(V) Does the Company regularly organize internal and external education and training on ethical corporate management?	V		<p>(V) In accordance with the resolution of the Board of Directors and the updates of the relevant laws and regulations, the Company has held centralized education and training at least annually, and has repeatedly made education propaganda about its implementation at various meetings of the Company to achieve the purpose and spirit of ethical corporate management.</p> <p>Related courses held in 2024:</p> <ol style="list-style-type: none"> <li>1. Sexual Harassment Prevention Education Program: 30 participants; total 60 training hours.</li> <li>2. Key Legal Interpretations (Gender Equality in Employment Act, Protection from Unlawful Workplace Infringement): 12 participants; total 36 training hours.</li> <li>3. Friendly Workplace: Introduction to Workplace Violence and Creating a Positive Work Environment: 63 participants; total 126 training hours.</li> <li>4. Amendments to the Gender Equality in Employment Act (Online Course): 142 participants; total 142 training hours.</li> <li>5. Corporate Intellectual Property Management System Training: 7 participants; total 21 training hours.</li> <li>6. Patent Management System: 47 participants; total 1.5 training hours.</li> <li>7. Understanding and Preventing Workplace Violence (Online Course): 73 participants; total 12.41 training hours.</li> <li>8. Personal Data Protection Awareness and Advocacy (Online Course): 52 participants; total 13 training hours.</li> </ol>	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEX Listed Company”

Items for assessment	Actual governance (Note 1)			Deviation From the “Ethical Corporate Management Best Practice Principles for TWSE or TPEx Listed Company” and the Reasons
	Yes	No	Summary	
			9. Insider Trading Essentials (Online Course): 174 participants; total 18.5 training hours. 10. Introduction to Intellectual Property – General Video Version (Online Course): 72 participants; total 172.8 training hours.	
III. Implementation of the whistle-blowing system				
(I) Does the Company have a specific report and reward system stipulated, a convenient report channel established and a responsible staff designated to handle the individual being reported?	V		(I) The Company has established “Work Rules” and “Employee Compliant Handling Measures;” for violations of the rules and regulations, if the investigation by the Complaint Committee is substantiated, the work rules will be enforced. If necessary, we will seek damages through legal proceedings to protect the Company's reputation and rights.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEx Listed Company”
(II) Has the Company established the standard operation procedures for the investigation of complaints as reported, follow-up actions after the investigation, and related mechanisms for confidentiality?	V		(II) The Company has established a whistleblower system and an internal independent whistleblower mailbox, which is managed by an independent director, who will assign the receiving unit for each whistleblower case. The record and preservation of whistleblowing cases, and their investigation process, results and related documents.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEx Listed Company”
(III) Has the Company taken proper measures to protect the whistleblowers from suffering any consequence of reporting an incident?	V		(III) The Company has established measures to protect the identity of the whistleblower and the content of the report, to protect the whistleblower from improper treatment and to reward the whistleblower for the report.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEx Listed Company”
IV. Enhancement of information disclosure				
(I) Does the Company have the contents of corporate management and its implementation disclosed on the website and MOPS?	V		(I) The Company has published the relevant corporate governance rules on the Company's website, which investors can download and read. The Company discloses information to the competent authorities or to the public in a complete, appropriate, accurate, timely and understandable manner, and has a corporate spokesperson and an acting spokesperson, and a standardized speaking procedure that requires management and employees to keep financial and business secrets and not to disseminate information arbitrarily. In addition, the Company discloses relevant and reliable information in its annual reports and sustainable reports.	Compliance with the “Ethical Corporate Management Best Practice Principles for TWSE or TPEx Listed Company”
V. For the companies which have established ethical corporate management best practice principles in accordance with the “Ethics Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies,” please describe the implementation practices and the deviation from the Principles established: The Company has established the Rules of Procedures for Shareholders' Meetings, the Procedure for Board of Directors Meetings, the Procedures for the Management of Confidential Documents, the Procedures for Disclosure and Handling of Confidential Information, the Standard Operating Procedures for the Announcement Process, the Internal Control System, and the implementation of the operating systems have all met the requirements of the Principles. As of the publication of this annual report, the Company has prepared a “Ethical Corporate Management Best Practice Principles,” submitted to and approved by the Board of Directors in May, 2014, and requested all subsidiaries to refer to the principles for thorough implementation.				

VI. Other vital information that helps to understand the practice of business integrity of the Company (e.g., the review and revision of the best-practice principles of the Company in business integrity)  
The Company discloses its ethical corporate management practices in its internal regulations, annual reports, and corporate website, and announces them at external events, such as product launches and corporate briefings, so that suppliers, customers, shareholders, and other business-related organizations and personnel can clearly understand the Company's ethical corporate management philosophy and standards.

Note 1: Whether the Company selects "Yes" or "No" in the operating condition, it should explain the situation in the summary space.

(VIII) Other important information that is helpful to understand the implementation of ethical corporate management:

Under the corporate governance evaluation mechanism jointly developed by the TWSE and the TPEx, the Company was ranked among the top 5% in the first to 11th evaluations and received awards from the organizers.



## (IX) The implementation of internal control system

## 1. Internal Control System Statement

YULON MOTOR CO., LTD  
Internal Control System Statement

Date: March 6, 2025

With respect to the results of self-evaluation of company's internal control system in 2024, it is hereby stated as below:

1. The company acknowledges that establishing, implementing and maintaining the internal control system is the responsibilities of the Board of Directors and managers. The company has established such system. The purpose is to provide reliable, timely and transparent report of the effect and efficiency of the operation (including profits, performance and asset security) and reasonably assurance the compliance of relevant regulations and laws.
2. Internal control policies are prone to limitations. No matter how robustly designed, effective internal control policies merely provide reasonable assurance to the achievements of the three goals above. Furthermore, environmental and situational changes may affect the effectiveness of internal control policies. However, self-supervision measures were implemented within The Company's internal control policies to facilitate immediate rectification once procedural flaws have been identified.
3. The company determines whether or not the design and implementation of its internal control system are effective based on the criteria of effectiveness of internal control system as set forth in the "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as the "Regulations"). According to the determination criteria mentioned in the Regulations, the internal control system consists of five elements through the process of management control: 1. control environment; 2. risk assessment; 3. control activities; 4. information and communication; and 5. monitoring. Each element consists of several items. Please see the Regulations for the foregoing items.
4. The company has applied the internal control system determination criteria as above to evaluate the effectiveness of the design and implementation of internal control system.
5. Based on the foregoing evaluation results, the company considers that its internal control system on December 31, 2024 (including monitoring and managing its subsidiaries), including the understanding of operational effects, efficiency target achievement, and reports, is reliable, timely, transparent, and compliant with the regulations; the design and implementation of the internal control system related to regulatory compliance are effective and provide reasonable assurance for achieving the objectives.
6. This statement will be the primary content of the company's annual report and prospectus and disclosed to the public. The above disclosure is subject to the liabilities of false statement and concealment pursuant to Articles 20, 32, 171, and 174 of the Securities and Exchange Act.
7. This statement was approved by the Board of Directors on March 6, 2025. Among the nine directors present, none of them held opposing views, and the rest of them agreed to the contents of this statement.

YULON MOTOR CO., LTD

Yen Chen Li-Lien, CEO



President: Kuo-Hsing Hsu



2. If the internal control policy was reviewed by an external auditor, the report of such a review must be disclosed: Not applicable.

(X) Important resolutions of the shareholders' and board meetings in the most recent year to the day this Annual Report was published in 2024.

1. Important resolutions of the shareholder and board meetings:

Date	Meeting type	Important motions
2024/3/7	9th interim meeting of the 17th Board of Directors	Discussions: 1. Preparations for the 2024 shareholders' meeting 2. The Company's 2023 final operating reports 3. For the distribution of earnings of the Company in 2023 4. The distribution of profit sharing remuneration to employees and directors for 2023 5. The Company's endorsement and guarantee facility for 2024 6. The Company's bank facility application for 2024 7. The Company's issuance of Letter of Operating Support (LOS) in 2024. 8. A lease agreement between the Company and a related party for real estate right-of-use assets 9. The Company obtained the project from the related party, Huifeng Motor, for the construction of Baoqiao Section No. 1352, Xindian District 10. Appointment and professional fees of CPAs and evaluation of their Independence and competence for 2024 11. 12th meeting of the 8th Board of Directors of Yulon Nissan Motor Co., Ltd. 12. The Company's Statement of Internal Control System for 2023 13. Amendments to certain provisions of the Company's "Rules of Procedure for Board of Directors Meetings" and "Details of Internal Audit Implementation Rules for the Operation and Management of Board of Directors Meetings" 14. Amendments to certain provisions of the Company's "Organizational Rules of the Audit Committee" and "Details of Audit Committee Meeting Operation and Internal Audit Implementation Regulations" 15. To adjust the Chief Information Officer and the dedicated manager for Information Security
2024/5/9	10th interim meeting of the 17th Board of Directors	Proposals: 1. 14th meeting of the 8th Board of Directors of Yulon Nissan Motor Co., Ltd. Discussions: 1. Financial statements of the Company for 2024 Q1 2. The Company's issuance of a Letter of Support (LOS) for Yulon Motor Finance (China) Limited for 2024.
2024/5/28	General Meeting of shareholders	Proposals: 1. Adoption of the 2023 Financial Statements. 2. Adoption of the Distribution of 2023 profits. Discussions: 1. Amendment to certain provisions of the Company's "Rules of Procedure for Shareholders' Meetings."
2024/8/1	11th interim meeting of the 17th Board of Directors	Election: 1. Election of the Vice Chairman of Session XVII of the Board of Directors Proposals: 1. 2nd meeting of the 9th Board of Directors of Yulon Nissan Motor Co., Ltd. Discussions: 1. Financial statements of the Company for 2024 Q2 2. The Company's 2024 sustainability report preparation 3. The appointment of the Company's President 4. Remuneration to the Company's senior managers 5. Proposal for 2024 executive salary adjustment
2024/11/12	12th interim meeting of the 17th Board of Directors	Proposals: 1. 3rd meeting of the 9th Board of Directors of Yulon Nissan Motor Co., Ltd. Discussions: 1. Financial statements of the Company for 2024, Q1-Q3 2. The Company's donation to the Wu Shun-Wen's News Scholarship Foundation 3. To adjust the CPAs for the Company's financial statement audit and the independence and competence of the CPA 4. The Company's 2025 audit plan 5. Amendment to some provisions of the Company's "Internal Control System for Stock Affairs and Enforcement Rules for Internal Audit on Stock Affairs" 6. Formulation of the Company's "Internal Control System for Sustainability Information Management and Enforcement Rules for Internal Audit on Sustainability Information management"

Date	Meeting type	Important motions
		7. Amendment to certain provisions of the Company's "Corporate Governance Best Practice Principles". 8. Amendment to some provisions of the "Regulations Governing the Preparation Process of Financial Statements" 9. Amendment to some provisions of the Company's "Procedures for Management of the Application of International Financial Reporting Standards"
2024/12/19	13th interim meeting of the 17th Board of Directors	Discussions: 1. The Company's 2025 business objectives 2. Estimation of the Company's purchases and sales with related parties in 2025 3. Plan for the Company's organizational restructuring and human resource adjustment
2025/3/6	14th interim meeting of the 17th Board of Directors	Discussions: 1. Preparations for the 2025 shareholders' meeting 2. The Company's 2024 final operating reports 3. For the distribution of earnings of the Company in 2024 4. The distribution of profit sharing remuneration to employees and directors for 2024 5. Proposal for reelection of the 18th Board of Directors 6. Proposal to lift the Directors of Session XVIII from prohibition of business strife. 7. The Board of Directors proposed the list of candidates for the 18th term of directors and the review of qualifications (as Independent Director, Yun-Hua Yang, was one of the independent directors with their qualifications subject to be reviewed, making him a stakeholder of this proposal; he thus recused himself from the discussion and voting at the meeting). 8. Amendment to certain provisions of the Company's "Articles of Incorporation." 9. The Company's endorsement and guarantee facility for 2025 10. The Company's bank facility application for 2025 11. The Company's issuance of Letter of Operating Support (LOS) in 2025. 12. Appointment and professional fees of CPAs and evaluation of their Independence and competence for 2025 13. The Company's Statement of Internal Control System for 2024 14. To adjust the Chief Information Security Officer, Head of Finance, Head of Accounting, and the Chief Sustainability Officer. 15. 4th meeting of the 9th Board of Directors of Yulon Nissan Motor Co., Ltd. 16. Amendment to the Company's "Internal Control System for Payroll Cycle and Internal Audit Implementation Rules for the Remuneration Cycles"

## 2. Review of the implementation of the resolutions of the 2024 annual general meeting

Resolutions	Review of the implementation
Adoption of the 2023 Financial Statements.	According to the voting result, the number of vote rights in favor of the motion met the statutory requirements, and the motion was adopted as submitted.
Adoption of the Distribution of 2023 profits.	According to the voting result, the number of vote rights in favor of the motion met the statutory requirements, and the motion was adopted as submitted. For the 2023 earnings distribution, the Company resolved to distribute a cash dividend of NT\$1.4 per share. The record date for the cash dividend distribution was set as August 30, 2024, and the payment date as September 27, 2024.
Amendment to certain provisions of the Company's "Rules of Procedure for Shareholders' Meetings."	According to the voting result, the number of vote rights in favor of the motion met the statutory requirements, and the motion was adopted as submitted. The amendment has been completed and announced on the Company's website.

(XI) Any directors or independent directors have different opinions on the resolutions reached by the Board of Directors with a record or written statement made in 2024 through the publication date of the annual report:

None of the directors or independent directors disagreed with the important resolutions passed by the Board of Directors.

(XII) Other Disclosures Required

### III. Information on CPA Fees

#### CPA fees

Currency unit: NTD 1,000

CPA firm	CPA name	CPA auditing period	Audit fee	Non-audit fee	Total	Note
Deloitte & Touche	Guo Li-Wen	January 1, 2024 to November 11, 2024	17,579	3,913	21,492	1. The Company changed the CPA in line with the internal rotation of Deloitte Taiwan 2. NTD 30 thousand for application to the Investment Commission, NTD 1,474 thousand for advance payments, NTD 1,980 thousand for tax certification services, and NTD 429 thousand for assurance of the sustainability report.
	Chen Pei-Te	November 12, 2024 to December 31, 2024				
	Tai Shun-Wai	January 1, 2024 to December 31, 2024				

Note: If there is any CPA or CPA Firm being replaced in current year, the auditing period should be indicated separately and the reason for such replacement should be detailed in the remark column; also, the information regarding the audit and non-audit fee paid should be disclosed. Non-audit CPA fees should be annotated to explain the service content.

- (I) In the event of changing the accounting firm and the resulting CPA fee is less than that of the previous year, the CPA fees before and after the change of accounting firm and the reason for the change should be disclosed: N/A.
- (II) If the auditing fee is reduced by more than 10% than the previous year, disclose the reduced amount and proportion of the auditing fees and the reason for reduction: Not applicable

#### IV. Information on change of CPAs:

If there is a change of CPAs in the last two years and the subsequent period, the following information should be disclosed.

##### (I) Predecessor CPA

Date of change	Approved by the Board of Directors on November 12, 2024		
Reason for change and explanation	The attesting CPAs appointed by the Company were formerly Guo Li-Wen and Tai Shun-Wai from Deloitte & Touche. In accordance with the internal rotation requirement of Deloitte & Touche, the appointed CPAs of the Company have been changed from Guo Li-Wen and CPA Tai Shun-Wai to Tai Shun-Wai and Chen Pei-Te from the fourth quarter of 2024.		
Indicate whether the appointment is terminated or not accepted by the client or CPA	Party involved		CPA
	Condition		Appointer
	Proactively terminate the appointment		Not applicable
	Not accept (continue) the appointment		Not applicable
Opinions in and reason for audit reports issued other than unqualified opinion in the last two years	None		
Disagreement with the issuer (Yes/No)	Yes		Accounting principles or practices
			Disclosure of financial statements
			Audit scope or procedure
			Other
	None	✓	
	Description	Not applicable	
Other disclosures (Matters to be disclosed as set out in Item 1-4 to 1-7, Subparagraph 6 of Article 10 of these Regulations)	None		

##### (II) Successor CPAs:

CPA firm	Deloitte & Touche
CPA name	CPAs Tai Hsin-Wei and Chen Pei-Te
Date of engagement	November 12, 2024
Subjects of consultation and consultation results in case, prior to the formal engagement of the successor certified public accountant, the company consulted the newly engaged accountant regarding the accounting treatment of or application of accounting principles to a specified transaction or the type of audit opinion that might be rendered on the company's financial report	Not applicable
Written opinion of the successor CPA on matters on which the successor CPA disagreed with the predecessor CPA	Not applicable

(III) Reply letter from the predecessor CPAs: Not applicable.

#### V. Where the company's Chairman, President, or any managerial officer in charge of finance or accounting matters has in the preceding year held a position at the accounting firm of its certified public accountant or at an affiliate of such accounting firm, the name and position of the person and the period during which the position was held shall be disclosed: None.

## VI. Transfer and change of shareholding of directors, managerial officers and shareholders holding more than 10% of the shares from 2024 through the date of publication of the annual report

### (I) Changes in shareholdings of directors, managerial officers and major shareholders

Unit: shares

Position	Name	2024		2025 up to March 31	
		Increase (decrease) in shares held	Increase (decrease) in shares pledged	Increase (decrease) in shares held	Increase (decrease) in shares pledged
Institutional Director	Tai Yuen Textile Co., Ltd.	-	-	-	-
Institutional Director	China Motor Corporation	-	-	-	-
Institutional Director	Yen Ching-Ling's Foundation	-	-	-	-
Chairman	Yen Chen Li-Lien	-	-	-	-
Vice Chairman	Chi-Sen Tso (Note 1)	(7,000)	-	-	-
Vice Chairman	Chen-Hsiang Yao (Note 2)	-	-	-	-
Director	Shin-I Lin	-	-	-	-
Director	Liang Zhang	-	-	-	-
Director	Jack, J.T. Huang (Note 3)	-	-	-	-
Director	Kuo-Hsing Hsu (Note 4)	-	-	-	-
Director	Chien-Shun Liao (Note 5)	-	-	-	-
Independent Director	Zhongqi Zhou	-	-	-	-
Independent Director	Yen-Chin, Tsai	-	-	-	-
Independent Director	Yun-Hua Yang	-	-	-	-
President	Chen-Hsiang Yao (Note 6)	-	-	-	-
President	Kuo-Hsing Hsu (Note 7)	-	-	-	-
Vice President	Jian-Hui Li	(5,000)	-	-	-
Vice President	Wen-Yi Lo	-	-	-	-
Vice President	Chin-Chuan Chen (Note 8)	-	-	-	-
Assistant Vice President	Binglin Chen	-	-	-	-
Assistant Vice President	Hong-Zheng Chen (Note 9)	(3,000)	-	(700)	-
Assistant Vice President	Shih-Lin Wu	-	-	-	-
Assistant Vice President	Hsun-Kuei Hsieh (Note 10)	-	-	-	-
Assistant Vice President	Che-Yu Cho (Note 11)	-	-	-	-
Assistant Vice President	Huang Shi-Gu (Note 12)	-	-	-	-
Manager	Wen-Yuan Li	-	-	-	-
Manager	Chong-Yuan Chen	-	-	-	-
Manager	Meng-Yue Jie	-	-	-	-
Manager	Shen-Guo Wang	(5,000)	-	-	-

Position	Name	2024		2025 up to March 31	
		Increase (decrease) in shares held	Increase (decrease) in shares pledged	Increase (decrease) in shares held	Increase (decrease) in shares pledged
Manager	King-Wai Wong (Note 13)	-	-	-	-
Manager	Yu-Hsun Lin	-	-	-	-
Manager	Pai-Chun Peng	-	-	-	-
Manager	Tsung-Lin Wu	-	-	-	-
Manager	Liang-Wei Kuo	-	-	-	-
Manager	Ching-Tsung Lin	-	-	-	-
Manager	Chun-Hsien Li	-	-	-	-
Major Shareholders	Tai Yuen Textile Co., Ltd.	-	-	-	-
Major Shareholders	China Motor Corporation	-	-	-	-

Note 1: Resigned on August 1, 2024.

Note 2: Promoted on August 1, 2024.

Note 3: Resigned on January 1, 2025.

Note 4: Newly elected on August 1, 2024.

Note 5: Newly elected on January 1, 2025.

Note 6: Resigned on August 1, 2024.

Note 7: Newly elected on August 1, 2024.

Note 8: Newly elected on January 1, 2025.

Note 9: Resigned on March 1, 2025.

Note 10: Promoted on January 1, 2025.

Note 11: Promoted on January 1, 2025.

Note 12: Newly elected on January 1, 2025.

Note 13: Resigned on March 1, 2024.

(II) Information on the related party of the equity transfer: None.

(III) Information on the related party of the equity pledge: None.

## VII. Information on the top ten shareholders who are related to each other or are spouses or relatives within the second degree of kinship:

March 29, 2025

Name (Note 1)	Shareholder		Shareholding of spouse and minor children (Note 2)		Total shareholding in the name of others (Note 2)		The name of and relationship among the top 10 shareholders if anyone is a related party, a spouse or a relative within second degree of kinship of another. (Note 3)		Note
	Number of shares	Shareholdings ratio (%)	Number of shares	Shareholdings ratio (%)	Number of shares	Shareholdings ratio (%)	Name	Relation	
Tai Yuen Textile Co., Ltd. Representative: Yen Chen Li-Lien	186,508,584 34,174,253	17.43 3.19	-	-	-	-	China Motor Corporation	Same chairperson	-
							Yen Ching-Ling's Foundation	Same chairperson	-
China Motor Corporation Representative: Yen Chen Li-Lien	171,382,445 34,174,253	16.02 3.19	-	-	-	-	Tai Yuen Textile Co., Ltd.	Same chairperson	-
							Yen Ching-Ling's Foundation	Same chairperson	-
Yen Chen Li-Lien	34,174,253	3.19	33,933,985	3.17	-	-	Taipei Branch of UBS received Pei-Yu Yen Trust Property Account	Mother and daughter	-
							Taipei Branch of UBS received Hsiang-Nan Yen Trust Property Account	Mother and son	-
Taipei Branch of UBS received Pei-Yu Yen Trust Property Account	33,933,985	3.17	-	-	-	-	Yen Chen Li-Lien	Mother and daughter	-
							Taipei Branch of UBS received Hsiang-Nan Yen Trust Property Account	Sister and brother	-
Taipei Branch of UBS received Hsiang-Nan Yen Trust Property Account	33,933,985	3.17	-	-	-	-	Yen Chen Li-Lien	Mother and son	-
							Taipei Branch of UBS received Pei-Yu Yen Trust Property Account	Sister and brother	-
Fande Investment Co., Ltd. Representative: Mao Xiao-Ling	20,934,678	1.96	-	-	-	-	Tai Yuen Textile Co., Ltd.	The chairman of Pan German Universal Motors is a board director of Tai Yuen Textile	-
Yen Ching-Ling's Foundation Representative: Yen Chen Li-Lien	10,990,936 34,174,253	1.03 3.19	-	-	-	-	China Motor Corporation	Same chairperson	-
							Tai Yuen Textile Co., Ltd.	Same chairperson	-
Weitai Investment Co., Ltd. Representative: Mao Xiao-Ling	8,528,515	0.80	-	-	-	-	Tai Yuen Textile Co., Ltd.	The chairman of Weitai Investment Co., Ltd. is a board director of Tai Yuen Textile	-



Name (Note 1)	Shareholder		Shareholding of spouse and minor children (Note 2)		Total shareholding in the name of others (Note 2)		The name of and relationship among the top 10 shareholders if anyone is a related party, a spouse or a relative within second degree of kinship of another. (Note 3)		Note
	Number of shares	Shareholdings ratio (%)	Number of shares	Shareholdings ratio (%)	Number of shares	Shareholdings ratio (%)	Name	Relation	
Chase Custodian Advanced Starlight Total International Equity Index	8,144,958	0.76	-	-	-	-	None	None	-
Wavin Investment Co., Ltd. Representative: Mao Xiao-Ling	8,084,651	0.76	-	-	-	-	Tai Yuen Textile Co., Ltd.	The chairman of Wavin Investment Co., Ltd. is a board director of Tai Yuen Textile	-

Note 1: Illustrate the top-ten shareholders. The name of the corporate shareholders and the name of its representative should be illustrated separately.

Note 2: The calculation of shareholding ratio refers to the shareholding ratio calculated in accordance with the shareholding of the shareholders, spouse, minor children, and in the name of others.

Note 3: The relationship among the shareholders (including legal person and natural person) in the preceding paragraph should be disclosed in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

**VIII. The total number of shares and the consolidated equity stake percentage held in any single reinvested enterprise by the Company, its directors, supervisors, managerial officers, or any companies controlled either directly or indirectly by the Company**

December 31, 2024

Investee (Note)	Investment by the Company		Investment by directors, supervisors, managerial officers and directly or indirectly controlled enterprises		Total investment	
	Number of shares (Investment amount, thousands of NTD*)	Shareholding percentage	Number of shares (Investment amount, thousands of NTD*)	Shareholding percentage	Number of shares (Investment amount, thousands of NTD*)	Shareholding percentage
China Motor Corporation	44,592,177	8.05%	183,564,199	33.16%	228,156,376	41.21%
Yulon Finance Corporation	234,713,381	42.81%	9,298,558	1.70%	244,011,939	44.51%
Yulon Finance Corporation - preferred stock A	0	0.00%	25,359,608	25.36%	25,359,608	25.36%
Yueki Industrial Co., Ltd.	12,766,887	65.58%	2,985,888	15.34%	15,752,775	80.92%
Yue Sheng Industrial Co., Ltd.	28,800,000	100.00%	0	0.00%	28,800,000	100.00%
Sin Chi Co., Ltd.	80,500,000	100.00%	0	0.00%	80,500,000	100.00%
China Cast Iron Pipe Co., Ltd.	24,855	77.67%	6,109	19.09%	30,964	96.76%
Uni Auto Parts Manufacture Co., Ltd	21,728,516	25.01%	13,033,137	15.00%	34,761,653	40.01%
Uni-Calsonic Corp.	5,982,575	30.68%	6,883,525	35.30%	12,866,100	65.98%
Yu Chang Motor Co., Ltd.	13,998,500	64.99%	1,000	0.01%	13,999,500	65.00%
Coc Tooling & Stamping Co., Ltd.	25,469,581	37.76%	41,986,541	62.23%	67,456,122	99.99%
Yuanlong Automobile Co., Ltd.	7,999,000	20.00%	1,000	0.00%	8,000,000	20.00%
Yu Ching Business Co., Ltd.	42,660,000	60.00%	28,440,000	40.00%	71,100,000	100.00%
Yu Pong Business Co., Ltd.	19,216,461	100.00%	0	0.00%	19,216,461	100.00%
Yung Hang Investment Co., Ltd.	35,500,000	100.00%	0	0.00%	35,500,000	100.00%
Yushin Motor Co., Ltd.	19,999,000	99.99%	1,000	0.01%	20,000,000	100.00%
China Engine Corporation	16,113,500	38.16%	21,999,750	52.10%	38,113,250	90.26%
Chenglong Automobile Service Limited	13,935,351	27.00%	1,714	0.00%	13,937,065	27.00%
Director of R O C SPICER LTD	102,302	20.46%	148,096	29.62%	250,398	50.08%
Yutang Automobile Co., Ltd.	7,117,075	20.33%	1,675	0.01%	7,118,750	20.34%
EMPOWER MOTORS CO., LTD.	5,998,780	20.00%	8,101,220	27.00%	14,100,000	47.00%
Yulon It Solutions Inc.	16,663,998	87.71%	2,336,002	12.29%	19,000,000	100.00%
Esinn Co., Ltd	17,999,000	99.99%	1,000	0.01%	18,000,000	100.00%
Yulon Overseas Investment Co., Ltd.	1,057,611,903	100.00%	0	0.00%	1,057,611,903	100.00%
Nissan Motor Co., Ltd.	143,500,000	47.83%	11,029,000	3.68%	154,529,000	51.51%
Y-Teks Co., Ltd.	602,124	34.00%	212,388	11.99%	814,512	45.99%
Tokio Marine Newa Insurance Co., Ltd.	223,517,245	18.63%	370,190,497	30.85%	593,707,742	49.48%
Hua-Chuang Automobile Information Technical Center Co., Ltd.	2,073,600,107	99.99%	0	0.00%	2,073,600,107	99.99%
Huilian Automobile Co., Ltd.	6,116,138	20.34%	1,000	0.01%	6,117,138	20.35%
Luxgen Motor Co., Ltd.	92,700,000	100.00%	0	0.00%	92,700,000	100.00%
Yulon Construction Co., Ltd.	144,078,000	100.00%	0	0.00%	144,078,000	100.00%
YU HSIN INT'L INVESTMENT (HK) CO., LTD.	1,584,917	20.50%	2,288,459	29.60%	3,873,376	50.10%
Fujian Taiya Automobile Industry Co., Ltd.	USD 5,166 thousand*	20.50%	USD 7,308 thousand*	29.00%	USD 12,474 thousand*	49.50%
Advance Power Machinery Co., Ltd.	22,400,000	100.00%	0	0.00%	22,400,000	100.00%
Yu Ke Technology Co., Ltd.	1,500,000	100.00%	0	0.00%	1,500,000	100.00%
Waterstone Corporation Limited	1,500,000	100.00%	0	0.00%	1,500,000	100.00%
New Energy World Motor CO., LTD.	7,375,000	20.00%	29,500,000	80.00%	36,875,000	100.00%

Note: The Company's equity-method investments.

## III Status of Capital Planning

### I. Capital and Shares

#### (I) Source of Capital

##### 1. Formation of capital

March 31, 2025

Unit: NTD

Year and month	Issuing price	Authorized capital		Paid-up capital		Note		
		Number of shares	Amount	Number of shares	Amount	Sources of shares and dividends	Paid in properties other than cash	Others
1997.09	10	1,300,000,000	13,000,000,000	1,186,800,000	11,868,000,000	Capital increase by cash	-	(1997) Tai-Cai-Sheng (I) No. 70410 on 1997.9.22.
1998.06	10	1,780,000,000	17,800,000,000	1,424,160,000	14,241,600,000	Capital increase from earnings	-	(1998) Tai-Cai-Sheng (I) No. 48031 on 1998.6.2.
1999.05	10	1,780,000,000	17,800,000,000	1,566,576,000	15,665,760,000	Capital increase from earnings	-	(1999) Tai-Cai-Sheng (I) No. 49148 on 1999.5.26.
2000.12	10	2,000,000,000	20,000,000,000	1,644,904,800	16,449,048,000	Capital increase from earnings	-	(2000) Tai-Cai-Sheng (I) No. 102246 on 2000.12.26.
2001.06	10	2,000,000,000	20,000,000,000	1,726,300,040	17,263,000,400	Capital increase from earnings	-	(2001) Tai-Cai-Sheng (I) No. 136949 on 2001.6.11.
2002.09	10	2,000,000,000	20,000,000,000	1,829,146,403	18,291,464,030	Capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09101377780 on 2002.9.16.
2004.01	10	2,000,000,000	20,000,000,000	1,371,216,258	13,712,162,580	Capital reduction	-	Jing-Shou-Shang-Zi No. 09301008840 on 2004.1.20.
2004.08	10	2,000,000,000	20,000,000,000	1,391,784,501	13,917,845,010	Capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09301155140 on 2004.8.26.
2005.09	10	2,000,000,000	20,000,000,000	1,412,603,608	14,126,036,080	Capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09401173740 on 2005.9.6.
2006.09	10	2,000,000,000	20,000,000,000	1,433,760,592	14,337,605,920	Capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09501198260 on 2006.9.4.
2007.03	10	2,000,000,000	20,000,000,000	1,445,538,359	14,455,383,590	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09601052210 on 2007.3.19.
2007.08	10	2,000,000,000	20,000,000,000	1,449,897,329	14,498,973,290	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09601201720 on 2007.8.21.
2007.12	10	2,000,000,000	20,000,000,000	1,477,262,657	14,772,626,570	Conversion of corporate bonds, capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09601304650 on 2007.12.12.
2008.04	10	2,000,000,000	20,000,000,000	1,537,426,961	15,374,269,610	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09701090620 on 2008.4.18.
2008.08	10	2,000,000,000	20,000,000,000	1,547,343,087	15,473,430,870	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09701194450 on 2008.8.11.
2008.09	10	2,000,000,000	20,000,000,000	1,570,404,491	15,704,044,910	Capital increase from earnings	-	Jing-Shou-Shang-Zi No. 09701249270 on 2008.8.11.
2009.09	10	2,000,000,000	20,000,000,000	1,570,435,418	15,704,354,180	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09801203160 on 2009.9.7.
2010.01	10	2,000,000,000	20,000,000,000	1,570,686,264	15,706,862,640	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09901006830 on 2010.1.18.
2010.04	10	2,000,000,000	20,000,000,000	1,572,919,909	15,729,199,090	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 09901069120 on 2010.4.12.
2020.08	10	2,000,000,000	20,000,000,000	1,000,000,000	10,000,000,000	Capital reduction	-	Jing-Shou-Shang-Zi No. 10901157830 on 2020.8.18.
2023.07	10	2,000,000,000	20,000,000,000	1,070,000,000	10,700,000,000	Capital increase by cash	-	Jing-Shou-Shang-Zi No. 11230126730 on 2023.7.10.
2023.12	10	2,000,000,000	20,000,000,000	1,070,001,251	10,700,012,510	Convertible corporate bonds	-	Jing-Shou-Shang-Zi No. 11230222050 on 2023.12.1.

Note 1: Information is presented up till the publication date of this annual report.

Note 2: Date and document reference of effected (approved) incremental capital have been presented.

Note 3: Shares issued at prices lower than face value have been labeled in a visible manner.

Note 4: In-kind capital payments such as monetary debt and technology are described separately with details on the types and amounts of contribution provided.

Note 5: Private placements have been highlighted in a visible manner.

2. Information related to the blanket declaration system: None.
3. Share category

Unit: shares

Stock Type	Authorized capital			Note
	Shares in circulation (TWSE-listed)	Unissued Shares	Total	
Common stock	1,070,001,251	929,998,749	2,000,000,000	

Note: Please indicate whether the stock is listed on TWSE or TPEX (add a note if it is restricted from being listed or traded on TWSE or TPEX).

(II) List of Dominant Shareholders

List of major shareholders (shareholding of 5% or more or shareholding of the top ten major shareholders)

March 29, 2025

Names of Major Shareholders	Shares	Number of shares held	Shareholding percentage
Tai Yuen Textile Co., Ltd.		186,508,584	17.43%
China Motor Corporation		171,382,445	16.02%
Yen Chen Li-Lien		34,174,253	3.19%
Taipei Branch of UBS received Pei-Yu Yen Trust Property Account		33,933,985	3.17%
Taipei Branch of UBS received Hsiang-Nan Yen Trust Property Account		33,933,985	3.17%
Fande Investment Co., Ltd.		20,934,678	1.96%
Yen Ching-Ling's Foundation		10,990,936	1.03%
Weitai Investment Co., Ltd.		8,528,515	0.80%
Chase Custodian Advanced Starlight Total International Equity Index		8,144,958	0.76%
Wavin Investment Co., Ltd.		8,084,651	0.76%

(III) Dividend Policy and Execution

1. The Company's dividends policy

The payment of dividends is important to shareholders' interests. To clarify the dividend policy, the Company's Articles of Incorporation provide as follows:

With the earnings surplus of the Company shown in the final accounting reports in a fiscal year, after the sum to make good loss in previous year(s) and to pay taxes, a sum 10% shall be first withheld as legal reserve and as special reserve as required by the competent authority. The final balance, if any, in combination with the beginning unappropriated retained earnings, shall be distributable surplus.

Where the Company operates business amidst an environment as a mature and stable industry, given such facts notably the Company's profitability, future operating plans, funding needs and changes in the industrial environments and taking into account the long-term shareholders' equity and the Company's long-term financial planning, the Company's dividends distribution plan is mapped out not below 10% of the total surplus available for distribution in the current year in principle. The dividends are distributed in either cash or in stocks among which the proportion of cash dividends shall not be less than 20% of the aggregate total dividends. Eventually, the Board of Directors shall work out the percentage of distribution to be resolved in the shareholders' meeting.

2. Dividends distribution proposed for the next annual general meeting:

The Company shall propose to distribute cash dividends of NTD 1.3 per share at the 2025 regular shareholder meeting and set August 29, 2025 as the base date for cash dividend distribution.

3. Significant changes in the expected dividend policy are described below.

The Company's dividends policy for the next three years is intended to be implemented in accordance with the aforementioned distribution policy without significant changes.

(IV) Impacts on business performance and earnings per share if the stock dividend proposal is approved during the annual general meeting:

This is not applicable as no issuance of bonus shares is carried out in the present fiscal year.

(V) Employees' and Directors' Remunerations

1. Proportion or range of employees' bonuses and Directors' remuneration specified in the Articles of Incorporation:

The Company shall set aside profit sharing remuneration as enumerated below for a year with profit:

1. Remuneration to directors: At 0.5% maximum, provided, that the independent directors shall not participate in the distribution of the aforementioned remuneration.
2. Remuneration to employees at 0.1% minimum. The aforementioned remuneration to employees shall be duly distributed in either stocks or in cash as resolved by the Board of Directors. The distribution of remuneration to employees and directors should be reported in the shareholders' meeting.
3. The amount to make up such loss shall be retained beforehand before distribution based on the percentages mentioned in the preceding Paragraphs.

In addition to the profit sharing remuneration to employees, the Company also provides incentive bonuses such as three festival bonuses, additional annual bonuses, and bonuses for the management team based on the operating performance and individual performance of employees to encourage employees to achieve better performance for the Company and shareholders.

2. The basis to estimate remunerations for employees and directors in the current period, the basis to estimate the number of shares for employee compensations distributed by stocks, and the accounting practice for discrepancies between actually distributed from estimated amounts:
  - (1) Based on the 2024 pretax profit, 1.1358% was allocated for the employee compensations and 0.4997% for the director's remunerations.
  - (2) In the event of discrepancies between actually distributed and estimated amounts, adjustments will be made in the following year according to the changes of accounting estimates.
3. Remuneration proposals approved by the board of directors:
  - (1) The proposed NTD 50,005 thousand of employees' compensations and NTD 22,000 thousand of director's remunerations had no discrepancy from the 2024 estimates.
  - (2) The compensations and remunerations proposed for employees and directors approved by the board of directors were all paid in cash, with no stock dividends.
4. Appropriation of employees' and directors' profit sharing remuneration from prior year's earnings:

Employees' compensations of NTD 40,096 thousand and director's remunerations of NTD 24,247 thousand for the year 2023 were distributed on June 7, 2024 and October 31, 2024, respectively. The actual amounts distributed were consistent with the resolutions approved at the shareholders' meeting.

(VI) Repurchase of treasury shares: The Company has no repurchase of treasury shares, therefore, it is not applicable.

## II. Issuance of corporate bonds

Type of corporate bonds		2018 1st domestic unsecured ordinary corporate bonds	3rd domestic unsecured convertible corporate bonds
Issue Date		2018.12.25	2023.05.25
Face value		NTD 1,000,000	NTD 100,000
Place of Issue and Trading		Domestic	Domestic
Issuing price		Issued at 100% of face value	Issued at 102% of face value
Total amount		NTD 5,300,000,000	NTD 7,000,000,000
Interest rate		Bond A 5-year interest rate of 1.18% per annum Bond B 10-year interest rate of 1.80% per annum	5-year interest rate of 0% per annum
Maturity		Bond A 5-year NTD 3.6 billion due on 2023.12.25. Bond B 10-year NTD 1.7 billion due on 2028.12.25.	5-year \$7.0 billion due on 2028.5.25.
Guarantee Institution		None	None
Trustee		Mega International Commercial Bank Co., Ltd.	Bank SinoPac
Consignee		Yuanta Securities Co., Ltd.	KGI Securities Co., Ltd.
Certified Lawyer		Zhongda International Law Firm Wang Huai-Yu, lawyer	Handsome Attorneys-at-Law Chiu Ya-Wen, lawyer
Attesting CPA		Deloitte & Touche Tai Shun-Wai, Fan You-Wei, CPAs	Deloitte & Touche Guo Li-Wen, Fan You-Wei, CPAs
Repayment Methods		One-off repayment of principal at maturity from the date of issue	One-off repayment of principal at maturity from the date of issue
Outstanding amount to be repaid		NTD 1,700,000,000	NTD 6,999,900,000
Clause on redemption or earlier redemption		None	Please refer to the prospectus for the convertible corporate bonds.
Restrictive clause		None	None
Name of the credit rating agency		Taiwan Ratings Co., Ltd.	Taiwan Ratings Co., Ltd.
Rating date, corporate bond rating results		September 23, 2024, twA-	September 23, 2024, twA-
Other equity attached	Amount of common stock, foreign depositary receipts or other marketable securities converted (exchanged or subscribed)	Not applicable	Converted to 1,251 shares
	Rules for issuing and conversion (either by exchange or purchase)	Not applicable	Please refer to the bond issuance information in the bond section of the Market Observation Post System.
Possible dilution of shareholdings and impact on existing shareholders' equity		Not applicable	The convertible corporate bonds do not have the dilution effect on the equity before the creditors demand the exercise of the conversion right. The creditors can choose to convert at a more favorable time point during the convertible period, so the dilution has the effect of deferred dispersion. If the outstanding corporate bonds are fully converted at the current conversion price, the equity expansion rate is expected to be about 8.38%, with limited impact on shareholders' equity.
Custody Agency Name for the Exchange Target		None	Not applicable

**Information on convertible corporate bonds**

Type of corporate bonds		3rd (term) domestic unsecured convertible corporate bonds	
Year		2024	The current year up to March 31, 2025
Item			
Market price of convertible bonds	Highest	110.95	100.00
	Lowest	98.50	97.10
	Average	104.38	98.78
Conversion price		82 80.8 (Note 1) 79.9 (Note 2) 78.1 (Note 3)	78.1 (Note 3)
Date of issuance (process) and conversion price at the time of issuance		Issue Date: May 25, 2023 Conversion price at issuance: NTD 82	Issue Date: May 25, 2023 Conversion price at issuance: NTD 82
Method of performing the conversion obligation		Issuance of new shares	Issuance of new shares

Note 1: Due to the capital increase in cash, the conversion price was adjusted to NTD 80.8 on June 30, 2023.

Note 2: Due to the ex-dividend cash dividend distribution, the conversion price was adjusted to NTD 79.9 on August 31, 2023.

Note 3: Due to the ex-dividend cash dividend distribution, the conversion price was adjusted to NTD 78.1 on August 30, 2024.

**III. Preferred stock: None.**

**IV. Disclosure relating to depository receipts: None.**

**V. Status of employee stock certificates: None.**

**VI. The new shares from restricted employee stock option: None.**

**VII. Disclosure on new shares issued in exchange of other company shares: None.**

**VIII. Progress on the use of funds:**

(I) Contents of the plan:

For each previous issuance or private placement of marketable securities that has not yet been completed or has been completed within the last three years and the benefits of the plan have not yet been demonstrated, please provide details of the plan: None

(II) Execution:

For each plan, if the implementation progress or benefits do not meet the estimated target, the reasons should be specified: None.

## IV Operation Overview

### I. Description of business

#### (I) Scope of business

##### 1. Main business content

- (1) Manufacture and sales, design, testing, inspection, processing, repair of a variety of automobiles and related raw materials, parts & components, molds, fixtures, tools, and other mechanical parts and the like; operation of type A auto repair shops, sales of auto parts (accessories), vehicular body refitting and sales, agency services rendered for car inspection business as well as car sales business.
- (2) A variety of raw materials and components oriented to automobiles to be supplied to Nissan Motor Co., Ltd. and those overseas automobile-affiliated enterprises.
- (3) Installation, sales and import & export of low-power radio frequency motor equipment as oriented to vehicles.
- (4) Wholesale of Telecommunication Apparatus
- (5) Retail of Telecommunication Apparatus
- (6) General import and export trade related businesses (excluding such businesses subject to special permits)
- (7) Technical consultation & advisory services linked up with the aforementioned business lines.
- (8) Consulting for general corporate management (except for accounting business) (except for securities investment consulting).
- (9) Housing and Building Development and Rental
- (10) Factory/plant leasehold services.
- (11) Warehouse leasehold services.
- (12) Office building leasehold services.
- (13) Electrical industry
- (14) Energy technology services
- (15) All business items that are not prohibited or restricted by law, except those that are subject to special approval.

##### 2. Major business items and proportion

The manufacture and sale of various automobiles and related components accounted for 92.39% of business.

##### 3. The Company's major products

- (1) NISSAN:
  - SENTRA series: 5th generation X-CVT automatic transmission sedan.
  - X-TRAIL series: 5th-generation X-CVT RV.
  - X-TRAIL e-POWER series: VC-TURBO 1.5L engine power RV.
  - KICKS series: 5th generation X-CVT, non-shift, automatic transmission RV
  - KICKS e-POWER Series: HR12DE 1.2L engine-powered SUV.
  - NEW JUKE: DCT dual-clutch transmission with 7-speed automated manual transmission.
  - ALTIMA series: VC-Turbo variable compression ratio turbocharged engine sedan.
  - LEAF models: Lithium-ion battery electric car.
- (2) INFINITI:
  - Q50 series: V6 twin-turbocharged engine sports car.
  - QX50 trim: VC-Turbo variable compression ratio engine RV
  - QX55 models: VC-Turbo inline 4-cylinder variable compression ratio turbo engine sports car.
  - QX60 series: Naturally aspirated V6 engine RV.
- (3) LUXGEN:
  - URX models: 1.8L twin-scroll turbocharged engine utility vehicle.
  - U6 models: AISIN intelligent six-speed automated manual transmission sports SUV.



n7 range: lithium-ion battery electric SUV

## (II) Industrial Overview

### 1. Analysis of the macro economic environment:

#### (1) International Situation.

International institutions estimate the global economic growth rate to be in the 2.70% - 3.30% range, mainly due to uncertainties such as international political conflicts, monetary policy interest rate cuts, and slowdown of inflation, resulting in a slowdown of international economic growth.

The estimated global economic growth rate for 2025 is shown in the following table:

	OECD	IMF	The World Bank
Global Economic Growth Rate	3.10% ('2025/03)	3.30% ('2025/01)	2.70% ('2025/01)

Note: ( ) for the forecast date.

#### (2) Domestic Economy.

Taiwan's economic growth rate is expected to be in the range of 2.70% - 3.14%, mainly due to the slowdown of inflation, the growth of foreign trade and export, and the gradual increase in domestic private consumption, which makes the domestic economic growth rate increase.

The following table shows the estimated economic growth rate of Taiwan in 2025:

	Directorate-General of Budget, Accounting and Statistics	Central Bank	IMF
Taiwan's economic growth rate	3.14% ('2025/02)	3.13% ('2024/12)	2.70% ('2024/10)

Note: ( ) for the forecast date.

### 2. Industry condition and development

Taiwan's automobile industry has been developing for more than 60 years and has reached the standards of advanced countries in terms of R&D, design, manufacturing quality and management capabilities. However, in recent years, fluctuations in international oil prices, stagnant growth in real income, lengthening of the life cycle of vehicles, saturation of the domestic market and other unfavorable factors, resulting in low capacity utilization and rising production costs; in addition, in recent years, the surge in demand for imported vehicles, but also a serious share of domestic car manufacturers market share, business difficulties have worsened year by year. Looking ahead, Taiwan's automobile market is gradually maturing and there is limited room for significant growth. Therefore, all car manufacturers are committed to strengthening their R&D capabilities and technical standards, improving the added value of their products, and expanding their export markets in order to break through the bottleneck of survival and development. In recent years, the Company has devoted itself to the operation of its private brand, Luxgen, relying on independent research and development and efforts to meet market trends, and will actively expand overseas markets in addition to the Taiwan market.

### 3. Association between upstream, midstream, and downstream industry participants

The automobile industry is technology and capital intensive, involving the industries of steel, plastics, rubber, glass, machinery, electrics, electronics, finance, and services, requiring professionals for R&D, manufacturing, procurement, marketing, management, and maintenance, which can create industrial outputs in hundreds of billions of NT dollars every year, driving economic growth and providing hundreds of thousands jobs. Export of whole cars and components that can bring in huge trade surplus is literally the locomotive of economic development. The Company's efforts in its private brand and independent research and development in recent years have not only driven the development of Taiwan's automobile value chain-related industries, but also enhanced the competitiveness of the industry and increased employment opportunities, which is beneficial to society, the government and the overall market.

### 4. Product development trend and competition situation

In response to changes in the industry environment and future development opportunities, Yulon Group has initiated the strategic transformation of its private brand since 2019, opening up the vehicle platform and R&D energy in the automobile R&D value chain to external parties in order to compete for diversified customers, create scale and reduce costs through the sharing of resources. Under the strategy of open platform transformation, the Company has been able to secure the OEM business of overseas brands such as MUSE, a French electric commercial vehicle, and ADIVA, an Italian three-wheeled heavy motorcycle brand, to actively expand the diversified customer markets. We hope to be the first to take advantage of our strengths in the transformation process and create a solid base for our company.

In 2020, the Company established the joint venture, Foxtron Vehicle Technologies, with Hon Hai. Through

the joint venture, we promote the new business model of MIH open platform and sharing in the global automobile industry, combining the complementary advantages of both companies in vehicle research and development and ICT industry resources to provide electric vehicle solutions to our global target customers.

(III) Technological research and development

1. Research and development expenses from 2024 through to the publication date of the annual report

Unit: Thousands of NTD

Year	R&D expenses	Operating revenues	R&D expenses as a percentage of operating revenues (%)
2024	293,841	85,776,046	0.34%

2. Work results in the last three years

- (1) Feb. 2021: Nissan TIIDA 2021 Model was officially launched.
- (2) Mar. 2021: Luxgen U6 AR Limited Edition was launched.
- (3) Jul. 2021: Nissan TIIDA J was officially launched.
- (4) Aug. 2021: Luxgen URX ADAS Cruise Model was launched.
- (5) Sep. 2021: Nissan KICKS New Limited Edition was launched.
- (6) Oct. 2021: Nissan X-TRAIL New Acoustic Gentleman Model Limited Edition was launched.
- (7) Nov. 2021: Nissan ALL NEW SENTRA "Black Belt Charm Edition" Limited Edition was launched.
- (8) Dec. 2021: Luxgen URX ADAS New Gentleman Model was launched.
- (9) Feb. 2022: Yulon NISSAN KICKS NIGHT EDITION was launched in limited quantities.
- (10) Feb. 2022: Yulon NISSAN X-TRAIL NIGHT EDITION was launched in limited quantity.
- (11) Mar. 2022: Luxgen URX new model of Panorama LOHAS Edition was launched.
- (12) Mar. 2022: NISSAN ALL NEW SENTRA Black Jazz Edition was launched in limited quantity.
- (13) Mar. 2022: NISSAN TIIDA J Black Jazz Edition was launched in limited quantity.
- (14) Apr. 2022: Luxgen U6 GT AERO was launched.
- (15) Jun. 2022: Luxgen URX WILDFUN Edition was launched.
- (16) Oct. 2022: A new facelift of NISSAN KICKS was launched.
- (17) Nov. 2022: Luxgen NEO was launched.
- (18) Feb. 2023: Yulon NISSAN KICKS TRENDY edition was launched in limited quantities.
- (19) Apr. 2023: NISSAN ALL NEW SENTRA Dazzling Black Edition was launched in limited quantity.
- (20) May 2023: U6 NEO was launched.
- (21) Jul. 2023: Yulon NISSAN KICKS Radium edition was launched in limited quantities.
- (22) Sep. 2023: Yulon Nissan X-TRAIL diesel fuel gas diesel fuel model was launched.
- (23) October 2023: Launch of Luxgen N<sup>7</sup> electric SUV.
- (24) October 2024: Launch of Luxgen N<sup>7</sup> Long Range (LR) electric SUV.

3. Future R&D plan

- (1) Inspection of electric vehicle components, vehicle production and testing capabilities
- (2) Motor power and battery total verification capability
- (3) Construction of process production capacity of the energy storage system
- (4) The process detection capability developed for the energy storage cabinet
- (5) Industry-university cooperation research and development of laser welding technology

The Company has budgeted approximately \$742 million for 2024 capital expenditures and expenses for the above R&D programs, including approximately \$97 million for professional and technical personnel costs, labor costs and other expenses for R&D programs.

(IV) Long and Short-term Business Development Plans

**Short-term business development plans.**

1. Transformation of automotive intelligence:

- (1) Smart manufacturing: Continue working with customers to deepen the EV manufacturing layout, actively introduce heterogeneous combined labor methods and intelligent manufacturing technology, establish a highly automated flexible manufacturing base, and utilize big data technology to develop and manage the quality of mass production dynamics, thereby steadily promoting the transformation to smart manufacturing.
- (2) Diversified OEM: In response to market changes and to achieve economies of scale, Yulon has actively transformed its professional OEM strategy and developed multi-brand OEM services to deepen its EV

manufacturing capabilities, making Yulon the most representative electric vehicle manufacturer in Taiwan.

2. Diversified brand service:

In order to effectively increase capacity utilization and make product lines more complete, thereby reducing overall manufacturing costs, we continue to combine Group resources in the value chain to achieve the all-around manufacturing technology of the new generation of vehicles.

3. Enhance customer satisfaction:

Yulon strives to improve the manufacturing quality, cost, delivery time and service satisfaction of each brand and provide customized services for each brand as well as the most competitive manufacturing quality, so that the brand companies, Yulon and consumers can create a win-win-win situation and make Yulon the best professional automobile manufacturer.

4. Internal process improvement.

The Company continues to improve the effectiveness of risk management, control and monitoring processes through internal process improvement and internal audits. We also use the Kernel Objectives Management (OKR) and KOM (Kernel Objectives Management core objective management system) management system to dynamically grasp the Company's various objective implementation results, and to effectively improve the Company's operational performance management quality.

5. Quality resource integration.

Connect the industrial supply chain with the assembly factory as the center. We will take the initiative to go to the collaborative factories for quality management, implement a comprehensive quality management system, inventory system and customer service system one by one, and form the operation mechanism of the quality value chain, and adopt a two-way control mode to drive the overall industrial value chain.

### Long-term business development plans.

1. Complete vehicle solutions:

- (1) Through the joint venture, Foxtron Vehicle Technologies, which the Company established with Hon Hai, we promote the new business model of MIH open platform and sharing in the global automobile industry, combining the complementary advantages of both companies in vehicle research and development and ICT industry resources to provide complete vehicle design and manufacturing solutions
- (2) With the help of the joint venture company's open platform and shared resources, the Company will develop its own brand. The first batch of n7 delivered in March 2024 has become the mainstream products in Taiwan's EV market. In the future, the Company will continue to cooperate to launch new products that are competitive and in line with market needs.

2. Value chain strategic transformation and diversified manufacturing services: seeking opportunities of passenger vehicles other than four-wheeled ones, deeply cultivating the green energy storage business, expanding the export orders and production technology of energy storage cabinets, and continuous evaluation and acquisition of other OEM opportunities.

3. Energy business development

- (1) Yulon's Sanyi Plant has continued to install solar power generation equipment, and will reach the level of power generation > electricity consumption in the plant in 2024. In the future, we will join hands with the Group's Shinshin Credit Corporation to actively participate in energy market deployment.
- (2) In terms of the energy storage business, we began our OEM business of energy storage cabinets in 2021 and have accumulated 1.9 GWh of performance. In the future, in addition to continuously promoting the export of energy storage casings, we will also deepen our technical capabilities and establish a complete system.

4. Asset revitalization and utilization

For the development of YES!LIFE Xindian Yulong City, which was officially opened on September 28, 2023, the operating results have been better than originally expected, bringing the Company stable long-term rental income. On this basis, the Company will continue to focus on the redevelopment of its land and building assets at home and abroad for revitalization of land and building assets, in order to expand the asset value.

5. Group value integration

- (1) The goal is to integrate the abundant resources of the Yulon Group in the automotive industry chain, and establish a Mobility as a service (MaaS) platform that meets the diverse mobility needs of consumers. By integrating the core business of the Group, we are committed to providing consumers with one-stop services.
- (2) We will combine the Group's channel business entities to establish an after-sales service ecosystem from part import/export trading, channel sales and after-services for maintenance and repair, to provide consumers with more diverse parts and components and after-service channel options.

## II. Market and Sales Overview

### (I) Market Analysis

#### 1. Sales areas of main products

The Company's products are medium and small sedans, RVs, etc. The main sales area is mainly Taiwan. In 2024, the Company's total sales volume in Taiwan reached 28,050 units (including Nissan & Luxgen), growth 7.07% from 2023, with a total market share of 6.2%.

The overall sales situation of the automobile market in Taiwan in 2024 is shown in the following table:

Sales year	2023	2024
Total sales volume	466,016	448,985
Domestic cars	241,539	228,499
Imported cars	224,477	220,486

#### 2. Market supply and demand situation

##### (1) Market Overview and Outlook

The total market sales for 2024 were approximately 449,000 units, a 3.7% decrease over 2023. In 2024, the sales of domestically produced cars and imported cars were about 228,000 units and about 220,000 units. Both domestically produced cars and imported cars have decreased compared to the previous year. The sales of vehicles and imported vehicles accounted for 51% and 49% of the total market.

In 2025, the Taiwanese auto market is expected to grow to 462,000 units for the year. This year, the Company will actively strengthen its management structure, continue to innovate business models, create opportunities amidst challenges, and pursue stable business growth.

##### (2) Competitive niche

The Company has joint venture brands with Nissan and its own private brand, Luxgen, professional OEM plants and its own R&D team for vehicle models with a complete value chain of automobile R&D, production and sales, and is able to generate stable revenue by putting Nissan's joint venture brands and Luxgen's own brand into the vehicle market.

In the face of unfavorable factors such as the increasing proportion of imported cars in Taiwan's car market and the growth of luxury cars due to the M-shaped society's car buying behavior, although imported cars have a good brand image from the consumer's point of view, domestic brands not only have the advantage of high quality and medium price, but also can provide a perfect service mechanism and affordable prices. Therefore, in the face of the threat of imported vehicles, the Luxgen brand, with its technological advantage of independent research and development, and the Nissan brand, combined with the marketing experience of localized partners, will continue to provide differentiated products to meet consumer demand.

#### 3. Development prospect and favorable and unfavorable factors

Favorable factors:

##### (1) New Energy Technology Application

Taiwan's high degree of urbanization, high population density, and widespread distribution of electric power systems, coupled with domestic policy support, are particularly suitable for the development of electric vehicles, and the Company has more than 60 years of manufacturing technology capabilities, and in line with the government's exemplary pilot run and power companies to adopt cross-industry cooperation to jointly develop new energy application technologies for electric vehicles.

In response to global climate change, the use of renewable energy in the industry is growing significantly, and the demand for energy storage equipment is increasing along with the trend of electricity liberalization, the Company has integrated the resources of new energy vehicle R & D, assembly technology, and common use to build a new production line of energy storage products and strive for business opportunities in the energy storage market.

##### (2) Alliances with ICT industry, solutions and eco-system services.

The joint venture, Foxtron Vehicle Technologies, which the Company established with Hon Hai, promotes the new business model of MIH open platform and sharing in the global automobile industry, combining the complementary advantages of both companies in vehicle research and development and ICT industry resources to provide overall solutions to our global target customers. With the advanced open platform and shared resources of Foxtron Vehicle Technologies, Luxgen will continue to cultivate its private brand, focus on brand sales and channels, and launch new products that are competitive and meet market demand.

##### (3) Combine innovative thinking to improve differentiated added value

Innovation has always been our corporate culture. In response to the rapid changes in the global market,

our company will uphold innovative technology, innovative product design, innovative thinking and service to meet the changing needs of our customers and enhance our competitiveness and added value of our products with innovation, so that our company can transform into an innovative manufacturing service industry.

- (4) Manufacturing capability and quality standards are on par with those of major international manufacturers

The Company has accumulated several decades of automobile manufacturing technology, manufacturing capacity and quality standards have reached a considerable level, and has the ability to produce a small amount of multiple samples flexibly. In terms of production management, we specialize in various process improvement techniques to maintain a high degree of product stability, and have won numerous international quality awards, which have been recognized and favored by international manufacturers.

- (5) Strive for regional economic cooperation opportunities

Through global economic and trade regional integration or the signing of inter-regional FTAs, barriers to the flow of products, talents, capital and information can be effectively reduced. In the face of the Mainland China market, the Company has adopted an aggressive competitive and cooperative strategy to pursue opportunities for cross-strait cooperation in the automobile industry. Since the cross-strait automobile industry is highly complementary in R&D, manufacturing and marketing, the construction of a cooperation platform can effectively reduce production costs, expand the production scale of a single vehicle model, reduce R&D, mold sharing costs and the cross-strait division of labor mechanism, etc., bringing into play complementary effects and jointly enhancing the regional competitiveness of both sides.

- (6) Government Preferential Policies

The government policy to extend the excise tax reduction for replacing old cars with new ones for another five years up to 2026 reduced the economic burden of people buying cars, along with the launches of new models by all car manufacturers, a prosperous in 2025 car market was as expected.

Unfavorable factors:

- (1) Uncertainty in the international situation

In 2024, the economies of various countries gradually bouncing back helped stabilize the operations of various industries. However, the global political and economic situation, monetary and tariff policies pose many uncertainties, and the supply chain problems derived from them will have a significant impact on the automotive industry. We will continue to keep a close eye on the international situation in the future.

- (2) The domestic car market cycle has reached its peak, and the growth rate is limited

The growing popularity of mass transit systems, the extended life span of automobiles, and the impact of a child-less/aging society are all factors that may change consumer habits.

- (3) Increase in operating costs due to relevant regulations and policies

The government's promotion of energy-saving and carbon-reduction policies and related regulations, such as: emission regulations, implementation of formal safety certification, waste vehicle disposal fees, air pollution fees, and luxury taxes and other fees, have all contributed to the increase in business operating costs.

- (4) High end cars getting affordable

In recent years, international manufacturers have successfully penetrated the domestic mid-range car market through premium car entry models, coupled with affordable prices, and new consumer groups have been re-formed, gradually affecting domestic car sales.

#### 4. Countermeasures:

In the face of increasing competition in the domestic car market, the Company will continue to maintain its market position through various strategies and core competencies in response to global market and industry changes, as shown in the table below.

<b><u>Advantages:</u></b>	<b><u>Disadvantages:</u></b>
<ol style="list-style-type: none"> <li>1. Multi-brand professional manufacturing capability, flexible production technology</li> <li>2. High quality &amp; international factory standard vehicle assembly technology</li> <li>3. Ability in the development of electric vehicle core technology independent capacity / mass production</li> </ol>	<ol style="list-style-type: none"> <li>1. Synchronization and digital integration with companies in the value chain need to be further enhanced</li> <li>2. A large number of customization and new technology into the car prompt the need for a more effective quality control program</li> <li>3. In response to the emergence of a large number of IT and new energy vehicles and the improvement of production technology, quality</li> </ol>

	inspection needs to be improved
<b>Opportunities:</b> <ol style="list-style-type: none"> <li>1. AI artificial intelligence and big data to enhance the competitiveness of the Group's value chain</li> <li>2. Industry chain open architecture and platform sharing</li> <li>3. The popularity of handheld smart devices and accelerated data transmission</li> </ol>	<b>Threats:</b> <ol style="list-style-type: none"> <li>1. Taiwan's auto market is maturing and growth is limited</li> <li>2. Major car manufacturers are competing to invest in digital/intelligent manufacturing</li> <li>3. Shortened time to market for product development</li> <li>4. Climate change threats that require Taiwan to reach the target of net-zero carbon emissions by 2050</li> </ol>

The following challenges are what Yulon must address:

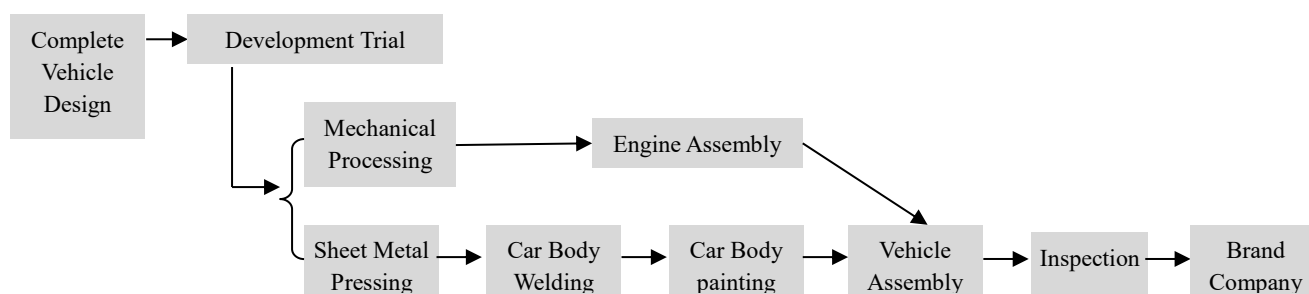
- (1) Set up smart production lines/intelligent warehouses and other related indicators in line with the Internet trend.
- (2) Shorten the test assembly time through design review verification and digital simulation.
- (3) Establish a mechanism to strengthen supplier counseling and rounds to ensure the quality of parts development.
- (4) Combine network and reality integration, smart networking technology, intelligent mobility and huge amount of data, and create a comprehensive system integration solution for industrial development.
- (5) The open structure of the industrial chain can improve the efficiency of vehicle manufacturing.
- (6) Carbon management capabilities, full-scale solar energy installations, and carbon footprint self-inspection mechanism are all required to move towards carbon neutrality.

## (II) Key applications and production processes of major products

### 1. Key applications of major products

The Company mainly designs, develops and produces various kinds of sedans and RVs, which are mainly used for transportation of passengers, leisure and travels, and produces parts for automobile assembly and maintenance.

### 2. Production processes of major products



## (III) The supply of main raw materials

The Company's raw materials are mainly purchased from Nissan Japan and domestic and foreign collaborative suppliers. Due to their long-term cooperation and long-term supply contracts, we can ensure stable raw material prices and secure the supply of raw materials.

## (IV) The names of suppliers and customers who have accounted for more than 10% of the total purchases (sales) in any of the most recent 2 years, their purchases (sales) amount and proportion, and the reasons for the increase or decrease

## 1. Information on the major suppliers in the most recent 2 years:

Unit: Thousands of NTD

Item	2023				2024			
	Name	Amount	Percentage in the net annual percentage of purchase (%)	Relation with the issuer	Name	Amount	Percentage in the net annual percentage of purchase (%)	Relation with the issuer
1	Yulon Nissan Motor	13,176,669	13.8	Invested company measured using the equity method	Yulon Nissan Motor	11,256,223	12.5	Invested company measured using the equity method
2	Nissan Motor Co., Ltd.	10,013,574	10.5	Investment companies that use the equity method to value affiliates	Nissan Motor Co., Ltd.	8,485,198	9.4	Investment companies that use the equity method to value affiliates
3	Other	72,113,469	75.7		Other	70,158,420	78.1	
	Net purchase amount	95,303,712	100		Net purchase amount	89,899,841	100	

Note 1: Name of supplier representing more than 10% of total purchases in the previous two years, and the amount and percentage of purchase; code names can be used instead if any contract prohibits the Company from disclosing the supplier's name, or if the counterparty is a non-related party.

Analysis of the increase and decrease ratio: no significant changes with major suppliers.

## 2. Information on the major customers in the most recent 2 years:

Unit: Thousands of NTD

Item	2023				2024			
	Name	Amount	Ratio of annual net sales (%)	Relation with the issuer	Name	Amount	Ratio of annual net sales (%)	Relation with the issuer
1	Yulon Nissan Motor	10,997,145	27.1	Invested company measured using the equity method	Yulon Nissan Motor	8,915,320	20.1	Invested company measured using the equity method
2	Other	29,653,570	72.9		Other	35,358,791	79.9	
	Net sales	40,650,715	100		Net sales	44,274,111	100	

Note 1: Name of customer representing more than 10% of total purchases in the previous two years, and the amount and percentage of sales; code names can be used instead if any contract prohibits the Company from disclosing the customer's name, or if the counterparty is a non-related party.

Analysis of the change in the increase or decrease percentage: There is no significant change in major sales customers, and the percentage of increase or decrease is still reasonable

## III. Employees

March 31, 2025

Year		2023	2024	2025 up to March 31
Number of employees	Staff	324 people	339 people	329 people
	Technician	795 people	842 people	828 people
	Administrative Assistant	17 people	19 people	18 people
	Total	1136 people	1200 people	1175 people
Average age		41.73 years old	41.93 years old	42.27 years old
Average years of service		14.84 year	14.28 year	14.63 year
Education distribution	Doctor	0.18%	0.25%	0.26%
	Master	18.31%	17.92%	17.70%
	University and College	36.62%	36.92%	37.11%
	Senior high school	43.05%	43.17%	43.23%
	Below senior high school	1.85%	1.75%	1.70%

Note: The data for 2024 and 2023 is cut off at December 31 of the year.

Year	2023	2024	2025 up to March 31
Number of employees of the Company and its subsidiaries	9,851 people	9,975 people	9,622 people

Note: The data for 2024 and 2023 is cut off at December 31 of the year.

#### IV. Information on environmental protection expenditures

(I) Losses due to environmental pollution in 2024 and as of the report date: None

(II) Future countermeasures and possible expenditures

Item/Year	2025	2026	2027
Estimated improvement	In compliance with environmental regulations & international trends	In compliance with environmental regulations & international trends	In compliance with environmental regulations & international trends
The proposed pollution prevention and control equipment and expenditure Estimated amount (NTD thousand)	Energy Saving and Pollution Investment in prevention equipment 35,000	Energy Saving and Pollution Investment in prevention equipment 35,000	Energy Saving and Pollution Investment in prevention equipment 35,000
Expenditure Estimated amount (NTD thousand)	Environmental fee 14,000	Environmental fee 14,000	Environmental fee 14,000
Expenditure Estimated amount (NTD thousand)	Management fee 13,500	Management fee 13,500	Management fee 13,500
Total estimated amount (NTD thousand)	62,500	62,500	62,500

(III) The impact of the improvement.

Item \ Year	2025	2026	2027
Effect on net profits	Increase in depreciation expense by NTD 7,500 thousand per year	Increase in depreciation expense by NTD 7,500 thousand per year	Increase in depreciation expense by NTD 7,500 thousand per year
Effect on Competitive Position	Save energy and reduce waste, enhance corporate image and contribute to social welfare	Same as the left	Same as the left

(IV) Whether the Company has a policy of energy saving and carbon reduction, greenhouse gas reduction, water reduction or other waste?

- GHG reduction: Since the establishment of the “Energy Saving and Carbon Reduction Promotion Project” in 2007, the annual target of reducing carbon emissions has been reduced by 2%, and the target has been tightened to 4.2% since 2023; Annual Scope 1 and 2 emissions were 16,456 tCO<sub>2</sub> in 2021, 12,601 tCO<sub>2</sub> in 2022, 10,986 tCO<sub>2</sub> in 2023, and 9,628.1 tCO<sub>2</sub> in 2024, slowing down the speed of global warming.
- Reduction of water consumption: The water consumption per plant in 2024 increased by 29% (7.9 metric tons/unit → 10.2 metric tons/unit) compared to that in 2023. This was mainly due to the landscaping and irrigation in the plant area. We will continue to reduce the water consumption of our plants every year to slow down the consumption of water resources on Earth. All process effluents have been treated and discharged by a wastewater treatment plant (the sampling inspection value is COD 24.5 mg/L in 2024), which is better than the regulatory (below 100 mg/L) requirement to reduce the environmental impact.
- Waste reduction: the total amount of waste in 2024 increased by 54.5% (3,371 metric tons → 5,209 metric tons) compared to that in 2023. We will continue to reduce the output by 1% every year, with the waste reuse rate being 90% the above.
- The Company's energy saving and carbon reduction activities such as greenhouse gas reduction, water reduction, waste production reduction, VOCs emission reduction, etc. are carried out in accordance with ISO-14001 norms in a continuous PDCA cycle.
- Yulon Motor's ongoing environmental objectives
  - GHG emission intensity: Reduction of 4.2% every year



- (2) Volatile organic gas emissions per unit: more than 2% reduction per year
- (3) Water consumption per unit: more than 1% reduction per year
- (4) Waste resource: 100% recycled and reused
- (5) General waste: Reduce the total amount of waste by more than 1% per year
- (6) Toxic chemical substance: Not used
- (7) Noise control: the introduction of new equipment noise shall not exceed 90 decibels control

For the specific environmental policies of the Company, please refer to the section of “Implementation Status of Promoting Sustainable Development” in Section 2.

## V. Labor relations

### (I) Current significant labor-management agreements, employee benefits and their implementation

#### 1. Labor-management agreements

- (1) The company holds regular labor-management meetings to fully communicate and improve various problems between labor and management.
- (2) Send staff to attend the union directive and supervisory meetings to understand and respond to the union's demands and promote labor management harmony.
- (3) Regularly consult and discuss relevant issues with labor administration officials, experts, scholars, or consultants.
- (4) Continuously strengthen the labor education of the union's leaders, so that employees and management can have more consistent ideas.
- (5) Assist employees to resolve work difficulties and protect their rights and interests through the employee complaint handling system.
- (6) Cultivate the management mindset in department heads consistent with the Company's corporate culture and build consensus, in addition to conducting consensus camps for supervisors and holding talks with the union leaders..
- (7) In order to stabilize labor-management relations, promote labor-management harmony, and improve labor welfare, the collective agreement, procedure was initiated on February 19, 2024. During the process, both parties uphold the spirit of labor-management autonomy and the principle of good faith, and negotiated on labor-related matters covering labor conditions, welfare measures, occupational safety, internal grievance system, operation of labor unions, and the use of facilities in the enterprise, etc. After 4 months and 2 meetings, the two parties finally concluded a collective agreement, on May 21, 2024. The labor conditions set forth in the collective agreement remain in effect from the date of signing to the time when the contract has not been renewed or a new contract has been signed, and the coverage rate of the collective agreement is 100%. Our collective bargaining agreement provides better terms compared to labor regulatory requirements. For example, “For employees who have served the Company for 25 years or more, the Company provides a one-time travel subsidy of NTD 20,000 for their long-term service and contribution.” “The Company provides comprehensive insurance for employees and their dependents. Insurance premiums are covered by the Company. Insurance policies include accidental injury cover, term life insurance, hospitalization cover for employees, their spouses and children, and cancer cover for employees, their spouses and children.” “Leave is granted in accordance with customary rules, such as leave for children attending elementary school, and leave for the marriage/death of employees’ siblings or spouses.” “Employees who give birth are invited to participate in newborn activities organized by the Company and are given a childbirth subsidy of NTD 6,000.” The Company also fully recognizes that corporate profits should be shared with employees at the same time. According to the collective agreement, it is stipulated that the profit should be settled at the end of the business year. If there is profit, we will take into account the situation of the industry, the salary adjustment of civil servants, and the price level, etc. in the course of sharing profits. The salary, bonus, and remuneration of employees are adjusted in accordance with their performance in a timely manner.

#### 2. Employee Welfare Services

- (1) Provide winter and summer uniforms, safety shoes, commuter transportation in Miaoli and the central part of the country, and a shuttle bus to the north.
- (2) We provide a safe, convenient and quiet environment for free dormitory.
- (3) Set up a welfare park for employees, including indoor basketball court, badminton court, recreational vegetable garden, swimming pool, outdoor tennis court, basketball court, health trail, audio-visual center, reading room, restaurant, welfare club and gymnasium, and other recreational and leisure facilities.
- (4) There are 2 staff cafeterias offering buffets, noodles, special meals, etc.; the Company also provides refreshments for staff working 3 hours consecutively overtime on site.
- (5) Regularly organize large-scale sports activities such as basketball leagues, badminton tournaments,

factory road runs, and diversified club activities such as yoga, aerobics, jogging, etc. to promote employees' physical and mental health and cultivate diversified interests.

- (6) Annual employee-care events are given, including welcome party for newcomers, summer camp for employees' children, year-end dinner party lottery, and outstanding employees' awards.
  - (7) Establish a volunteer club to plan volunteer service activities such as beach purification, blood donation, orphanage support, disadvantaged children care, community service, and year-end donation every year.
  - (8) The Employee Welfare Committee was established to subsidize the employees for their children's education, family vacations, car purchases, health examination, car warranties and car rental b and year-end bonuses, as well as organize sports activities (basketball games/road running), local and overseas company trips, and festive celebrations.
  - (9) Provide group insurance covering employees and family dependents.
  - (10) In addition to the leave granted by law, leave and paid leaves are also given for the day of the child's entrance into school, the child's marriage, and the sibling's wedding day according to the customary needs.
  - (11) In accordance with production equipment maintenance, adjust the rest days and arrange long vacations such as spring break and summer vacation, and travel with domestic and foreign employees to increase the time for employees to spend with their families and promote parent-child interaction while relieving work pressure.
  - (12) In order to promote work-life balance, implement a "punctual off-duty day" in which each production line is scheduled to have 8 hours of productivity and no overtime work is scheduled on that day. We hope that our employees can arrange family activities, self-growth courses and sports activities.
  - (13) In order to implement maternity protection and to be considerate of the inconvenience of working for pregnant female colleagues, provide exclusive parking spaces in the factory for pregnant women.
  - (14) In accordance with the announcement and the implementation of the amended "Act of Gender Equality in Employment", the Company shall grant pre-maternity medical leave for 7 days during the pregnancy of an employee of the Company, and each pre-maternity medical leave shall be granted by unit of 30 minutes with pays.
  - (15) In compliance with the "Gender Employment Equality Act", the plant has set up lactation rooms for mothers with children less than two years old. The time spent in the lactation is adjusted according to individual needs and not subject to the 60-minute rule as prescribed by law.
  - (16) A total of 7 days of paid paternity inspection leave and paternity leave are granted during the spouse's pregnancy and within 15 days before or after the day of childbirth.
  - (17) Employees are given 8 days of wedding leave for marriage, and considering that the related plan may be affected by the epidemic, they are allowed to take the leave by units of days within 6 months from 10 days before marriage registration, and their wages are paid during the wedding leave.
  - (18) Cooperate with Lifeline Association to promote Employee Assistance Program (EAP) and provide free employee psychological counseling services.
  - (19) For employees as new parents, packaged parenting care is given with a variety of caring benefits in different stages from pregnancy, to childbirth and parenting, including pregnancy care manuals, subsidies for self-funded prenatal checkups, parenting seminars, and newborn baby gifts from corporate executives.
  - (20) The annual seminars on happiness have experts in different fields to give lectures on wealth management, DIY handicraft, exercise and health care, and stress relief, helping employees balance their work and everyday living.
  - (21) In the event of a wedding celebration, employees may apply to the Company for a company car to be used as a limousine.
  - (22) New employees are subsidized conditionally for purchase of new cars of local brands to facilitate their commuting and to keep talented employees.
  - (23) Employees are provided with 4 absences of childcare leave during their maternity and after maternity leave, enabling mothers to take care of their children if there is an emergency.
  - (24) Family care leave combined with personal leave can be applied for up to 14 days, better than prescribed by law.
3. Retirement system:
- In order to protect employees' pension rights and interests, the Company makes regular contributions to labor pensions in accordance with the Labor Standards Act and the Labor Pension Act and other relevant regulations.
- (1) The pension system under the Labor Pension Act (new scheme) is subject to the following regulations.
    - A. Employees of the Company who started working on or after July 1, 2005 are subject to the pension system of the Labor Pension Act.

- B. In accordance with Article 14 of the Labor Pension Act, the Company shall contribute 6% of the monthly salary of the employees under the new scheme to a personal pension account established in the Bureau of Labor Insurance, which is owned by the employee. The employees may also make voluntary contributions to their pensions within 6% of their monthly salary.
- (2) The pension system under the Labor Standards Act (old scheme) is subject to the following regulations.
- A. After the Labor Pension Act came into effect on July 1, 2005, if an employee chooses to continue to be under the pension provisions of the Labor Standards Act (the old scheme) or chooses to be under the pension system of the Labor Pension Act (the new scheme) and retains his or her years of service in the old scheme, his or her pension benefits for his or her years of service in the old scheme shall be governed by the provisions of the Labor Standards Act.
- B. In accordance with Article 56(1) of the Labor Standards Act, the Company contributes 7% of the monthly salary of the employees for their years of service under the old scheme to the Labor Retirement Reserve Fund, which shall be deposited in a special account for the exclusive use and is owned by the Company, and the Bank of Taiwan (Trust Department) is responsible for the receipt, custody and use of the fund. When an employee with years of service under the old scheme applies for a pension, the Company withdraws from the special account for the Labor Retirement Reserve Fund and pays the pension to the employee.
- C. In accordance with Paragraph 2 of Article 56 of the Labor Standards Act and IAS 19, the Company reviews the balance of the Labor Retirement Reserve Fund before the end of the year to see if it is sufficient to support the old scheme retirement applications for the following year and submit to the Labor Retirement Reserve Fund Supervisory Committee of the Company for review; if the balance is insufficient, the Company shall make a lump sum make-up of the difference before the end of March of the following year.
- D. The Company has established the "Labor Retirement Reserve Fund Supervisory Committee," which consists of three representatives from management and six representatives from employees, and holds quarterly meetings to jointly supervise the use of the retirement reserve fund.
- E. The standard for calculating pensions for employees in accordance with the Labor Standards Act is as follows:
- Two bases will be awarded for each year of service. However, for each year of service in excess of 15 years, one base is given for each year of service, up to a maximum of 45 bases. Services less than half a year are counted as half a year; services more than half a year are counted as one year.
  - If an employee retires due to mental or physical disability as a result of performing his or her duties, he or she shall be paid 20% more in accordance with the preceding paragraph.
  - The standard of pension base refers to the average monthly salary at the time of approved retirement.
- (3) Retirement standards for employees are in accordance with the following rules.
- A. Employees may apply for retirement on their own in one of the following circumstances.
- a. Those who have worked for the Company for at least 15 years and are at least 55 years old.
  - b. Those who have worked for the Company for at least 25 years
  - c. Those who have worked for the Company for at least 10 years and are at least 60 years old.
- B. Employees shall not be compelled to retire unless one of the following applies.
- a. Aged 65 or older.
  - b. Mentally or physically incapacitated for work.
4. Employee conduct or code of ethics
- In order to clearly regulate the relationship between the rights and obligations of employees and management, and to improve the organization and establish the management system, the Company has established various internal work regulations according to the relevant laws and regulations to provide a framework for corporate and employee actions. For the above purposes, the Company has these rules:
- (1) Rules and regulations for promotion, performance appraisal, attendance and salary management, and related internal control operations, in order to ensure that all employees understand and comply with them.
  - (2) Work rules for employees: All of the hiring, salary, leave, overtime, rewards and punishments of the Company's employees, and related office regulations have been clearly regulated to govern the behavior of our employees.
  - (3) In order to effectively manage internal network and Internet resources, respect intellectual property rights, and maintain the company's corporate image, we specifically promote and require employees to sign the "Affidavit for Prohibition of Illegal Software" and the "Agreement on Intellectual Property Rights and Confidentiality;" and in order to comply with the relevant laws and regulations on personal data protection,

new employees are informed of the personal data management methods when they report to work, and they are asked to authorize the use of personal data.

- (4) In order to make the company's internal document management, data formulation and review, and operation process specification follow, the "Document Management Measures" are formulated to provide continuous improvement of the Company's internal operation and to improve the management system.

#### 5. Employee health and safety

- (1) The Company provides labor insurance for each employee in accordance with the labor related laws.
- (2) Group insurance for employees, covering the employees themselves, their spouses and children, at the expense of the Company.
- (3) Set up "Employee Clinic" as a special clinic for universal health insurance to provide medical, surgical and quit smoking clinics as well as health education and consultation on various medical and health care services to enhance the convenience of medical treatment and the health of employees and their family dependents.
- (4) In accordance with the labor protection related rules, the Company conducts regular employee health checks to maintain employee health.
- (5) The company employs a medical specialist in occupational medicine to take care of the occupational safety and health of its employees and to assist the company in promoting individual employee care and protection practices.
- (6) Provide a good and safe working environment.
  - In accordance with the fire prevention laws and regulations, we have established complete protective equipment, an automatic regional fire prevention monitoring and reporting system, and conduct annual fire prevention training for our staff to strengthen their emergency response capabilities.
  - Access is controlled and patrolled by security personnel around the clock and dynamically. The main intersections in the area are monitored by a network of surveillance systems to ensure the movement of people and vehicles throughout the area to maintain safety.
- (7) Pay attention to the physical and mental health of our employees, and regularly provide health promotion themed literature and conduct health education seminars to provide comprehensive health management for our employees.

#### 6. Staff Development: Education and Training

The Company adheres to the four guiding principles of "Lifelong Learning, Diversified Development, Deep Cultivation Spirit, and Human Orientation" to cultivate and develop human resources. We actively provide a learning and development environment for our employees, construct a training system through the Talent Development Quality Management System (TTQS), and develop education and training programs based on the strategic planning of the Company's vision for medium- and long-term goals. According to the needs of the business category, we implement multiple learning channels such as on-the-job training, nanny system, job rotation, project work, digital learning, and on-the-job training to enhance the skills required for the profession. Use multiple training outcome assessments, including L1 response assessment, L2 learning assessment, L3 behavior assessment and L4 outcome assessment, to ensure that employees learn and grow before and after training and apply what they have learned in the workplace.

According to the skills required for the job, provide common, professional and management training courses. Training costs in 2023 were about NTD 4,191 thousand, the average training costs per employee were about 3,492, the total training hours were 14,861, and the average training hours per employee were 12.38 hours per year; the training courses provided by our company include:

- (1) Training for newcomers: In order to familiarize newcomers with the company's corporate culture and working environment, we arrange unified training for newcomers and arrange vehicle disassembly and test assembly courses for newcomers from R&D, production and quality management departments, so that newcomers can better understand the overall structure of vehicles and the relationship between various components.
- (2) Training on professional ability: In order to improve the professional ability of colleagues, offer basic and advanced courses of technical progress, TPM training, Myes training, expert cultivation, ILU skills training, professional and skill training of each workshop, the supervisor of each unit confirms the knowledge, skills and attitudes that colleagues should have, and conducts education and training through internal and external training, OJT, and learning methods.
- (3) Management skill training: Various management training themes are planned according to the management capabilities of department heads at different levels, including motivational consensus camps for middle and senior department heads; management skills courses for middle-level department heads and seminars on management practices; and on-site management skills courses for management trainees.
- (4) Annual special training: Training exclusively designed for the Company's vision, business philosophy, business strategy, medium and long-term plan, annual business plan and meet the requirements of the

managers (inclusive) or above supervisors for ability of employees.

- (5) Environmental safety and health training: Enhance colleagues' concept of labor safety and health, and avoid unconscious exposure to hazardous working environments, resulting in accidents and major injuries, physically and mentally.
  - (6) Ethical management and compliance advocacy: In response to the amendments to the Company's ethical management procedures and in line with the amended law, the Company organizes courses on workplace sexual harassment prevention and illegal infringement. By doing this, we improve the employees' understanding of the updates of laws and regulations, so as to prevent any violations.
  - (7) Common capacity training: Common training courses for all company employees, including international business law series seminars, patent discovery courses, Excel computer operation courses, Power BI data analysis, RPA robotic process automation
  - (8) Self-development training: encourage colleagues to learn about knowledge and concepts out of the work scope after work, and arrange self-development training, such as life lectures, experience seminars, sports seminars, financial management seminars, stress relief lectures and other courses.
- (II) Losses suffered from labor disputes from 2024 up to the date of publication and the annual report: None.

(III) Employee communication channels:

The Company is committed to providing open and transparent channels of communication between supervisors and employees to promote labor-management harmony and create a win-win situation for both companies and employees. Multiple communication channels include:

1. From time to time, hold employee care seminars to understand and value the needs and voices of employees and promote labor harmony.
2. Hold regular employee satisfaction surveys every year and make improvements on items with low satisfaction scores.
3. If employees find major management negligence, illegal or unethical behavior, they can directly complain to the human resources unit, and the investigation will be conducted by the human resources unit or a task force according to the type of incident, and a project meeting will be held for consideration.
4. Set up EIP "Employee Information Portal" system, so that employees can immediately receive the company's major dynamic announcements, and can also put forward their personal opinions and ideas at any time, and the relevant units will assist in handling them and then immediately reply to colleagues on the results.
5. Provide employee care service line as a channel for employees to reflect their opinions on work, environment and life assistance.
6. Sexual harassment prevention and management measures.

In order to protect the rights and interests of employees, safeguard gender equality, and prevent sexual harassment and gender discrimination in the workplace, the Company has established the "Prevention of Unlawful Acts of Assault in the Performance of Duties", "Rules for Complaints and Discipline on Measures to Prevent Sexual Harassment in the Workplace", and "Guidelines for Handling Complaints and Investigations on Sexual Harassment" to protect the basic rights of employees.

If an employee encounters the above situation in the factory, he or she may file a complaint with the Compliant Committee in accordance with the procedures of the Company's Complaint Procedure.

(IV) Working environment and employee safety and health protection measures

In view of the importance of safety protection measures at working environment and for employees. Based on the ISO 14001 (certification effective 2023/7/6-2026/7/5) & ISO 45001 (certification effective 2024/7/25-2027/7/24), risk control on major environmental considerations/occupational safety and health was executed with target and program management to prioritize improvement, while operations with lower risks are managed with operational control methods, and all the measures have been improved to result in significant control efficacy. Major goals and management programs are as follows:

Objective/Target	Program	Current Status	Implementation Status
Reduce CO2 emission intensity by over 2%	Electricity - change the frequency of motor, change the lighting to LED, change the fixed frequency to variable frequency air compressor at night, change the continuous operation of conveyor belt to induction operation, do not operate the compressor below 25 degrees Celsius for air conditioning temperature control. Reduce fresh air intake, shorten oven warm-up time and earlier shutdown for natural gas-fired incineration (RTO) systems. Heavy oil: change to natural gas boiler, shorten warm-up time, reduce steam pressure, improve heat dissipation.	1. Motor without variable frequency control, additional inverter variable frequency control according to the end demands. 2. Traditional lamps, mercury lamps changed to low-power LED, additional point extinguisher, etc. 3. Regenerative Thermal Oxidizer (RTO) to introduce a lower proportion of fresh air. 4. Shorten the daily warm-up time and early shutdown for ovens, RTOs and boilers.	7.05% 2023: 0.4356 ↓ 2024: 0.4049 (Scope 1 and Scope 2)
Domestic waste reduced to 1%	Nine garbage sorting boards for all staff education and training, reuse of resources, regular audits of sorting scores and promotion	Through the environmental safety executive meeting to promote and regularly audit the classification situation, the three green a beauty committee monthly meeting to control and promote.	-8.88% (18.01 →19.61 ton/year)
Injuries at the factory 4 (incidents/year)	Regular implementation of 5S inspection, TOP survey, and improvement of false alarms.	Through various routine inspections and improvements, to reduce the occurrence of harm.	1 (incidents/year)
Equipment safety function effectiveness 100 (%)	Develop automatic inspection method to perform safety function test of equipment in daily use operation	The on-site operation unit performs the safety function test of the equipment during the operation to ensure the normal function and reduce the occurrence of hazards.	100 %
Water quality monitoring of plant discharge water COD < 100 mg/L Total Chrome < 1.5 mg/L Copper < 1.5mg/L Zinc < 3.5mg/L Cadmium < 0.02mg/L Nickel < 0.7mg/L	Analyze discharge water COD (1~2 times/day) Total chromium, copper, zinc, cadmium, nickel, heavy metals (2 times/week)	Water quality is regularly sampled and analyzed to ensure that discharge water meets and exceeds regulations.	COD 24.5 mg/L Total Chromium ND Copper ND Zinc 0.01 mg/L Cadmium ND Nickel 0.06 mg/L

The program for the management of physical security measures for employees is as follows.

1. Access control security: For day, night and holiday, security companies are hired to maintain the security of the factory and staff dormitories around the clock and set up surveillance systems.
2. Equipment maintenance and inspection: In accordance with the Fire Services Law, the on-site units will inspect the firefighting facilities on their own every month, and then appoint external firefighting agencies to carry out inspection and reporting every quarter. Regular (daily, weekly, monthly, quarterly, semi-annually, annually) maintenance and inspection of machines (cranes, elevators, presses, etc.) or equipment (boilers, high and low voltage electrical equipment, etc.).
3. Disaster prevention measures and contingency planning: In accordance with the “Emergency Preparedness and Contingency Management Regulations,” the responsibilities of each relevant unit, contingency measures,

notification procedures, task contents, etc. are clearly defined and drills are conducted twice a year. In addition, the Company classifies and manages hot work operations in accordance with the “Hot Work Control Guidelines for Plant Premises” and the “Work Permit Regulations,” and continues to conduct fire prevention inspections and improvements based on various standards, including the “Paint Shop Fire Prevention Procedures” and the “Hazardous Materials Storage Guidelines.” No fire incidents occurred in 2024.

#### 4. Health care.

- (1) Health examination: physical examination of new recruits; the regular labor force periodically undergoes employee health examinations in accordance with relevant regulations. Special operators undergo a special medical examination once a year. A total of 1,034 employee health examinations were completed in 2024, with follow-up management and individual health education based on risk classification derived from the results.
- (2) Health education and on-site medical services: factory doctors and occupational physicians are employed to provide on-site medical services more than twice a month, covering the prevention of occupational diseases, health education, health promotion, and emergency treatment. In 2024, on-site services provided individualized health care and tracking for 20 employees. No cases of occupational disease or death occurred throughout the year.
- (3) Vector mosquito control and disinfection are implemented every six months to maintain public hygiene in the plant.
- (4) A smoking ban is enforced in all indoor areas, and 24 designated smoking zones are clearly identified across the plant.
- (5) The Company has set up an employee clinic providing general internal and surgical consultation, health advisory, and emergency treatment services, serving as one of the workplace health care mechanisms.
- (6) In 2024, the Company's employee clinic participated in a workplace health promotion program organized by the Miaoli County Government, managing 131 cases related to metabolic syndrome through education and follow-up, and received both the “Outstanding Performance Award” and the “Excellent Promoter Award”. In the same year, the Company also launched health education on cerebrovascular and cardiovascular diseases, and continued to focus on the identification and management of high-risk groups, including maternal health protection and overwork risks, to ensure employees continue to thrive in a safe and healthy working environment.

## VI. Information security management

### (I) Information security policy and management scheme:

The Company has established relevant internal operation regulations in accordance with Article 9, “Computerized Information System Processing,” of the “Regulations Governing Establishment of Internal Control Systems by Public Companies” in order to reduce the risk of unknown information security threats arising from emerging information technology applications and environmental changes. In order to grasp the information security risk management, the response and prevention of risk incidents are dealt with from three aspects: (1) Before occurrence: regular autonomous inventory inspections, from the process and technical aspects, to proactively prevent information security incidents; (2) when incidents occur: damage control, emergency response, establishment of an effective disaster response mechanism, rapid damage control hemostasis, application of drill experience, return to normal in the shortest time possible, and maintenance of continuous corporate operations; (3) after occurrence: trace and include in the prevention, check the system records to track the cause of the problem, formulate new preventive measures, and introduce weakness detection teams to offset blind spots and improve the reliability of the internal control mechanism.

### (II) Management programs and resources engaged:

To reinforce overall information security, a number of projects have been carried out, including “Anti-hacker of internal and external network transmission,” “Employee information security awareness,” “prevention of malicious attacks,” “Remote work Internet protection,” “System weakness improvement /penetration test,” “Data leakage protection,” “Remote system/backup enhancement,” “Enhanced IT framework (ISO/ISMS),” “Portable storage device control,” “Email system optimization,” and “Trade secret file management,” “Account Management,” “Production Line OT Network Strengthening.” Also, a blueprint for the 2024-2027 “Internal Control of Information Security Risks” has been drafted for persistent deployment and continuous optimization of an overall information security strategy. In response to the transformation of the Yulon Group in the context of “full openness, customer diversity, and resources sharing”, the idea of “confidentiality risk” is accentuated to reinforce the information security, and the protection is upgraded to international standards for prevention of sensitive data leakage and higher customer trust. The audit unit reports the status and future plans of information security management to the board of directors every year to implement information security risk management.

Information security has been the key operation assurance item of the Company. The required information security management matters and the resource input plan are as follows:

1. Information security governance: At Yulon, we promote ISO 27001 standard information security management methods and processes to enhance the standard of information security management system. The certification was obtained in May 2024. The information security organization promotes the establishment of "Chief Security Officer". One chief information security officer, one information security supervisor, and three dedicated security personnel are responsible for the Company's overall information security planning, technology introduction, and related auditing matters. The Company holds a monthly information security meeting to implement and continuously strengthen information security.
2. Customer satisfaction: 0 major information security incidents and 0 customer complaints.
3. Education and training: All new employees are required to complete 1 hour of information security training before joining the Company. Physical information security education and training are provided to information security staff and high-risk personnel. An information security assessment is performed for all employees every year. In 2024, all employees passed the assessment. In 2024, two information security community engineering phishing email tests were conducted, resulting in a total of 56 employees accidentally clicking on the phishing link, which reflects a rate of 9%.
4. Information security announcement: An information security announcement is issued every quarter to convey various information security protection regulations, emerging information security situation information and precautions to all employees.
5. Terminal security: The Company has introduced an employee network security mechanism. Colleagues' computers are protected from virus/EDR and other interception functions when they are online using their mobile phones (4G) or broadband on business trips or working from home, extending the protection net to anywhere and anytime.
6. Data security: The introduction of the computer data backup mechanism for Yulon employees ensures that all administrative personnel in the plant are protected.
7. Mainframe protection: External websites are protected by web application firewalls, offline backup system and log management system.
8. Information security of production lines: Continue to manage the security of production lines, and check the network firewall policies of each site, reducing the risk of lateral movement after being hacked.
9. Mail information security: Yulon Mail's global detection service continued to be implemented to stop phishing emails. A total of 4,756 emails were detected and prevented in 2024.
10. Risk detection: Before all newly introduced information systems went online, at least 2 vulnerability scanning and patching operations were completed to prevent exposure of potential vulnerabilities.
11. Talent cultivation: The Company is in short supply of information security talent, which is difficult to recruit. Due to this, we plan to cultivate talented people in advance to ensure future needs. In 2024, the Company actively promoted iPAS information security certification, of which five people from Yulon have already obtained.

(III) In 2024 and as of the report date, there were no major information security risks and incidents.

For detailed regulations on information security, visit the "Information Security Risk Management Framework" of the investors page under the corporate governance at

[https://www.yulon-motor.com.tw/investors\\_regulations.aspx](https://www.yulon-motor.com.tw/investors_regulations.aspx).



## VII. Major contracts

Nature	Party involved	Effective period	Major contents	Restrictive clause
Vehicle OEM contract	Yulon Nissan Motor Consulting Co., Ltd.	From 2015.5.1 to 2020.4.30, the contract will be automatically extended for one year without written notice of non-renewal three months prior to the expiration date, and thereafter. As of December 31, 2024, it is the 5th year of automatic extension.	Assembly OEM for Nissan brand vehicles and components	1. Non disclosure of confidential information 2. Restrictions on the Transfer of Rights and Obligations
Vehicle OEM contract	Luxgen Motor Co., Ltd. Consulting Co., Ltd.	From 2015.5.1 to 2020.4.30, the contract will be automatically extended for one year without written notice of non-renewal three months prior to the expiration date, and thereafter. As of December 31, 2024, it is the 5th year of automatic extension.	Assembly OEM for Luxgen brand vehicles and components	1. Non disclosure of confidential information 2. Restrictions on the Transfer of Rights and Obligations
Vehicle OEM contract	Foxtron Vehicle Technologies Co., Ltd.	From 2024.6.7 to 2030.6.6, the contract will be automatically extended for one year without written notice of non-renewal three months prior to the expiration date, and thereafter.	D31 range assembly OEM for Luxgen (Honghua Advanced Technology) brand vehicles and components.	1. Non disclosure of confidential information 2. Restrictions on the Transfer of Rights and Obligations

## V. The review and analysis of financial position and financial performance, and the risk matters

### I. Financial status

#### Comparative Analysis of Consolidated Financial Status

Unit: Thousands of NTD

Item \ Year	2024	2023	Difference	
			Amount	%
Current assets	268,911,966	288,248,644	(19,336,678)	(6.71%)
Non-Current assets	108,903,384	99,495,182	9,408,202	9.46%
Total assets	377,815,350	387,743,826	(9,928,476)	(2.56%)
Current liabilities	258,150,299	273,704,673	(15,554,374)	(5.68%)
Non-current liabilities	25,553,661	25,286,903	266,758	1.05%
Total liabilities	283,703,960	298,991,576	(15,287,616)	(5.11%)
Capital stock	10,700,013	10,700,013	0	0.00%
Capital surplus	16,067,891	16,051,927	15,964	0.1%
Retained earnings	35,981,729	33,274,696	2,707,033	8.14%
Total shareholders' equity	94,111,390	88,752,250	5,359,140	6.04%
Analysis of the change in the increase or decrease percentage:				
1. The decrease in current assets was mainly due to the decrease in the quality of the asset management business of Yulon Finance Corporation, and the decrease in notes and accounts receivable.				
2. The decrease in current liabilities was mainly due to the repayment of short-term bills by the Company.				
3. The increase in retained earnings was mainly due to the profit made in the current year.				

#### Comparative Analysis of Parent company only Financial Status

Unit: Thousands of NTD

Item \ Year	2024	2023	Difference	
			Amount	%
Current assets	11,887,359	14,490,450	(2,603,091)	(17.96%)
Non-Current assets	75,634,623	74,365,723	1,268,900	1.71%
Total assets	87,521,982	88,856,173	(1,334,191)	(1.50%)
Current liabilities	8,977,696	11,390,510	(2,412,814)	(21.18%)
Non-current liabilities	14,490,600	17,551,167	(3,060,567)	(17.44%)
Total liabilities	23,468,296	28,941,677	(5,473,381)	(18.91%)
Capital stock	10,700,013	10,700,013	0	0.00%
Capital surplus	16,067,891	16,051,927	15,964	0.10%
Retained earnings	35,981,729	33,274,696	2,707,033	8.14%
Total shareholders' equity	64,053,686	59,914,496	4,139,190	6.91%
Analysis of the change in the increase or decrease percentage:				
1. The decrease in current liabilities was mainly due to the repayment of corporate debts.				

## II. Financial Performance Analysis

### Comparative Analysis of Consolidated Financial Performance

Unit: Thousands of NTD

Item	Year	2024		2023		Amount increase (decrease)	Variation (%)
		Subtotal	Total	Subtotal	Total		
Operating revenues			85,776,046		82,120,679	3,655,367	4.45%
Operating costs			58,894,837		53,256,786	5,638,051	10.59%
Gross profits			26,881,209		28,863,893	(1,982,684)	(6.87%)
Realized (unrealized) profits or losses on sales			920		(1,908)	2,828	148.22%
Net operating margin			26,882,129		28,861,985	(1,979,856)	(6.86%)
Operating expenses			19,612,880		20,270,477	(657,597)	(3.24%)
Net operating profits (losses)			7,269,249		8,591,508	(1,322,259)	(15.39%)
Non-operating income and expenses			2,071,358		2,200,368	(129,010)	(5.86%)
Other income		1,239,513		1,215,499		24,014	1.98%
Other profits and losses		452,224		554,575		(102,351)	(18.46%)
Financial costs		(467,457)		(601,884)		(134,427)	(22.33%)
Shareholding in the affiliated companies and joint ventures under the equity method		847,078		1,032,178		(185,100)	(17.93%)
Profit before income tax			9,340,607		10,791,876	(1,451,269)	(13.45%)
Income tax expense			2,412,880		2,297,646	115,234	5.02%
Net profits (losses) for the period			6,927,727		8,494,230	(1,566,503)	(18.44%)
Other comprehensive profit and loss (net)			2,246,129		(453,331)	2,699,460	595.47%
Titles not reclassified as profit and loss accounts:							
Reevaluation of determined benefit plan		187,155		49,815		137,340	275.7%
Unrealized valuation gains or losses on investments in equity instruments measured at fair value through other comprehensive income		183,989		43,520		140,469	322.77%
The share of other comprehensive income of affiliates and joint ventures recognized in equity method		23,982		33,876		(9,894)	(29.21%)
Accounts to be reclassified to profit or loss subsequently:							
Exchange differences on the translation of financial statements of foreign operations		1,295,289		(340,155)		1,635,444	480.79%
Profit or loss on hedging instruments not subject to basis adjustment		(8,092)		0		(8,092)	0.00%
The share of other comprehensive income of affiliates and joint ventures recognized in equity method		563,806		(240,387)		804,193	334.54%
Total comprehensive income for the period			9,173,856		8,040,899	1,132,957	14.09%

Analysis of the change in the increase or decrease percentage:

1. The decrease in gross profit was mainly due to the business restructuring of Yulon Finance Corporation, which resulted in a decline in gross profit.
2. The increase in the remeasurement of defined benefit plans was mainly due to the impact of interest rate hikes, which resulted in an increase in actuarial gains.
3. The increase in unrealized gains and losses on equity instrument measured by fair value through other comprehensive gains and losses was mainly due to the gains from this account in 2024.
4. The increase in share of other comprehensive income of affiliates and joint ventures recognized under the equity method was mainly due to the unrealized gains on the fair value of the investment in equity instruments through other comprehensive income of subsidiaries in 2024.

Comparative Analysis of Parent company only Financial Performance

Unit: Thousands of NTD

Item \ Year	2024		2023		Amount increase (decrease)	Variation (%)
	Subtotal	Total	Subtotal	Total		
Operating revenues		25,910,182		25,222,538	687,644	2.73%
Operating costs		23,349,336		22,995,611	353,725	1.54%
Gross profits		2,560,846		2,226,927	333,919	14.99%
Realized (unrealized) profits or losses on sales		(7,073)		(10,239)	3,166	(30.92%)
Net operating margin		2,553,773		2,216,688	337,085	15.21%
Operating expenses		1,809,028		1,668,950	140,078	8.39%
Net operating profits (losses)		744,745		547,738	197,007	35.97%
Non-operating income and expenses		3,586,004		4,256,592	(670,588)	(15.75%)
Other income	65,133		36,415		28,718	78.86%
Other profits and losses	306,995		7,554		299,441	3964.01%
Financial costs	(333,197)		(368,080)		34,883	9.48%
Shareholdings in the subsidiaries, associates and joint ventures under the equity method	3,460,878		4,491,428		(1,030,550)	(22.94%)
Interest revenue	86,195		89,275		(3,080)	(3.45%)
Profit before income tax		4,330,749		4,804,330	(473,581)	(9.86%)
Income tax expense		376,070		113,807	262,263	230.45%
Net profits (losses) for the period		3,954,679		4,690,523	(735,844)	(15.69%)
Other comprehensive profit and loss (net)		1,666,549		(329,682)	1,996,231	(605.50%)
Exchange differences on the translation of financial statements of foreign operations	0		0		0	0.00%
Unrealized valuation gains or losses on investments in equity instruments measured at fair value through other comprehensive income	45,561		33,024		12,537	37.96%
Reevaluation of determined benefit plan	120,863		94		120,769	128477.66%
The share of other comprehensive income of subsidiaries, associates and joint ventures recognized in equity method	1,500,125		(362,800)		1,862,925	(513.49%)
Total comprehensive income for the period		5,621,228		4,360,841	1,260,387	28.90%

Analysis of the change in the increase or decrease percentage:

1. The increase in other gains was mainly due to the disposal of Yulon Motor Finance (China) Limited in 2024.
2. The increase in income tax expense was mainly due to the payment of taxes on undistributed earnings in accordance with the law, and the disposal of the equity of Yulon Motor Finance (China) Co., Ltd. in 2024, which required the payment of capital gains tax.
3. The remeasurement of defined benefit plan was mainly due to the impact of interest rate increase, resulting in the increase of actuarial gains.
4. The increase in other comprehensive income of subsidiaries, associates and joint ventures under the equity method was mainly due to the appreciation of the US dollar and the RMB, resulting in an increase in the exchange difference (accumulated) of the translation of the property statements of foreign operations in 2024 from 2023.

### III. Cash flow analysis

#### (I) Liquidity analysis for the most recent 2 years

Item \ Year	2024	2023	Increase (decrease) amount
Cash flow ratio	7.52	(4.75)	258.32%
Cash flow adequacy ratio	(91.35)	(224.52)	59.31%
Cash reinvestment ratio	11.21	(11.98)	193.57%
Analysis of the change in the increase or decrease percentage: The increase in all indicators of cash flow in 2024 from those in 2023 was mainly due to the fact that the annual growth rate of receivables of the company Yulon Finance Corporation was slower than that of last year, which affected the decrease of net cash outflow from operating activities in 2024.			

Note: The information presented in the table is based on the consolidated financial statements.

#### (II) Cash liquidity analysis for the coming year

Unit: Thousands of NTD

Cash balance at the beginning of the period ①	Estimated cash inflow for the whole year ②	Estimated cash outflow for the whole year ③	Estimated cash balance (shortfall). ①+②+③	Remedy for estimated cash shortage	
				Investing plan	Financing plan
2,048,915	30,562,844	(44,052,705)	(11,440,946)	-	Bank borrowings
1. Analysis of changes in cash flows in the coming year: (1) Annual cash inflow: mainly cash inflow from the Company's operations, dividend income and sale of equity, etc. (2) Cash outflow for the year: Mainly due to operating expenses, tax payments, capital expenditures, and repayment of bank loans. 2. Remedy for estimated cash shortage and liquidity analysis: In addition to cash inflows and expenditures from operating activities, bank borrowings will be used to cover insufficient cash balances.					

Note: The information presented in the table is based on the parent company only financial statements.

#### IV. Material capital expenditures in the latest year and impacts on business performance

##### (I) Status of major capital expenditures and sources of funds for the most recent year:

Unit: Thousands of NTD

Plans	Actual and expected funding source	Actual and expected completion date	Total fund required	Actual or expected uses of funds						
				2021	2022	2023	2024	2025	2026	2027
Expansion of machinery and equipment	Self-owned Capital	2027.12.31	\$1,547,980	\$48,588	\$342,519	\$199,052	\$305,296	\$188,733	\$231,896	\$231,896
Production equipment	Self-owned Capital	2027.12.31	\$1,872,325	\$468,886	\$389,256	\$278,572	\$74,181	\$418,646	\$121,392	\$121,392
Environmental protection equipment	Self-owned Capital	2027.12.31	\$22,211	\$3,085	-	\$942	\$3,292	\$5,800	\$4,546	\$4,546
IT Equipment	Self-owned Capital	2027.12.31	\$291,843	\$5,961	\$140,755	\$78,491	\$27,144	\$19,746	\$9,873	\$9,873
Quality assurance equipment	Self-owned Capital	2027.12.31	\$308,183	\$29,645	\$19,593	\$35,678	\$37,249	\$74,004	\$56,007	\$56,007
Construction and Maintenance	Self-owned Capital	2027.12.31	\$2,799,563	\$1,722,734	\$703,340	\$91,437	\$242,512	\$29,540	\$5,000	\$5,000

##### (II) Expected benefits from major capital expenditures in the most recent year:

1. Strengthen the multi-brand OEM strategy, and with the introduction of mass production of new models of each brand, through the expansion of machinery and equipment, in order to improve the efficiency and quality of each production line, and further increase the competitiveness of products in the market.
2. Renew and replace old production systems and equipment according to the project schedule of new vehicle models of each brand to achieve the development schedule and quality target of each product.
3. In line with the government's "energy transition" policy, expand solar energy installation and solar energy storage, and in order to comply with Taipower regulations, add protection stations and establish communication loops to maintain the operation of the transmission system, with a view to increasing the power generation of the Sanyi plant.
4. Introduce and improve information equipment software and hardware, update production information system, financial information system, management information system, to improve data integration efficiency and cyber security protection.
5. By updating and improving the quality inspection equipment, we can reduce the defects arising from the production process to ensure the stability of the whole production process.
6. Improve the efficiency of the Company's land resources and consider the development of the overall cityscape, in addition to the construction of commercial complexes, we will also build parks and green areas to beautify the overall environment, further creating a comprehensive business effect and driving the new consumer life circle in the areas surrounding the new factory.

## V. Investment policy for 2024, the main reasons for profit or loss, improvement plan and investment plan for the coming year:

In 2024, we launched Luxgen n7 electric SUVs and achieved 7,000 license plates. n5 electric SUVs is also underway for launching in 2025, targeting young first car buyers, with the range's fashionable appearance, expected to win the favor of many female consumers.

In terms of real estate development, the YES!LIFE Xindian Yulong City officially opened to the public in September 2023. After the opening, the sales amount in the first year (2024) exceeded NTD 5.2 billion. This not only enriches life functions and drives local development, but it is also the Company's source of stable profit.

Overseas investment:

- (1) Adjustment of the investment strategy of the China auto finance business. The Company and its subsidiary, Yulon Finance Corporation (#9941), jointly disposed of all the equity of Yulon Motor Finance (China) Limited in September 2024 to BAIC Group. The total gain was approximately NTD 674 million.
- (2) The transformation of the UMPI in the Philippines into an asset management company not only injects stable cash flow through the revitalization of the plants, but also evaluates the expansion of the repair and maintenance business and the development of the energy storage business based on the experience of Taiwan.
- (3) As China's new energy vehicles are the market trend, we make efforts into deploying for various brands, and the business is steadily growing.
- (4) As the overall economy in China is sluggish, coupled with the fact that the real estate market is in a recession, a rebound in the near future is not expected. For the real estate business in Hangzhou, the strategy of leasing instead of selling is adjusted to increase the asset utilization rate and secure profitability.

Looking ahead to the 2025 reinvestment plan, the focus is on strengthening the competitive edge of the existing auto platform while developing core consumer demand. Through the vehicle peripheral services, the horizontal connection and sharing of transportation and energy infrastructure are established to actively lay out the mobile service ecology. In response to global climate change, the use of renewable energy in the industry is growing significantly. The Company has integrated the new energy vehicle R&D, assembly technology, and shared resources to establish an energy development ecology system and develop the energy business.

## VI. Risk management and assessment

### (I) Organizational structure of risk management

The execution and the units of authority and responsibility for risk management of the Company are as follows.

Units of authority and responsibility	Content of execution
Internal Audit office	Based on the risk assessment results, incorporate main audit items in the annual audit plan, and audit the internal control system, and disclose the audit results in the audit report, and deliver it or notify each supervisor in accordance with the regulations, and follow up for improvement.
Safety and health office	Regularly perform labor environmental inspection and monitoring. Conduct industrial safety and health related business in accordance with the company's regulations, prevent occupational disasters, and guide relevant units to implement related plans to reduce work related risks for employees
Operations Management Department	Plan the Company's business strategies, goals, and management, and provide information for decision-making as quickly as possible; keep track of technological changes, industry trends, and regulatory dynamics to reduce business risks.
Investment Management Department	Establish a comprehensive reinvestment management mechanism, formulate resource integration strategies, increase the performance of key subsidiaries, and promote resource sharing; actively build new investment channels and promote strategic investment plans to promote new business development.
Finance and Accounting Department	Optimize the Company's capital management system, conduct in-depth analyses of tax policies to reduce tax liabilities and enhance the efficiency of capital utilization; regularly review the financial status of the Company and significant investees to strengthen the overall efficiency of capital utilization.
Human Resources Department	Establish a clear career development plan for employees and conduct regular surveys on employee satisfaction in order to grasp the needs of employees; build a comprehensive succession system to cultivate a team of talented employees for key positions and reduce the risk of talent loss.
Digital Development Department	Build a safe and credible digital environment to fully protect the Company's digital assets through a comprehensive information security policy, risk assessment, system construction, employee education and training, and full-time information security monitoring.
Supply Management Department	Coordinate the overall production plan, material demand planning and control of delivery time; regular implement supplier evaluation management to reduce supply chain risks.

## ■ ■ The review and analysis of financial position and financial performance, and the risk matters

Units of authority and responsibility	Content of execution
Quality Inspection Technology Department	Planning and promotion of company-wide quality assurance strategy and quality assurance system; promotion and monitoring of product inspection and intelligence system; promotion of quality awareness and improvement activities. In addition, also manage the quality of automobile parts and components produced by suppliers to reduce the risk of assembled vehicles.

### (II) The impact of changes in interest rates, exchange rates and inflation on the Company's profit and loss from 2024 up to the publication date of the annual report, and future countermeasures.

#### 1. The impact of changes in interest rates on the Company's profit or loss and countermeasures.

The Company manages and maintains a sufficient portion of cash and cash equivalents to support the Group's operations by monitoring the availability and utilization of bank facilities and ensuring compliance with the terms of borrowing contracts. The interest rate risk arising is managed by maintaining an appropriate mix of fixed and floating interest rates and by using interest rate swap contracts and forward interest rate contracts. The impact of changes in interest rates on profit or loss is limited, as the current cash position is still considered sufficient. Based on the analysis of the consolidated financial statements for 2024, if interest rates increase by 1%, with all other variables held constant, the Company's net profits before tax for 2024 will decrease by NTD 537,335 thousand.

#### 2. The impact of changes in exchange rates on the Company's profit or loss and countermeasures.

The Company's material costs are affected by the double cross-exchange rates of USD, RMB, JPY and NTD. The impact on profit or loss is not fixed, but depends on a combination of (1) the correctness of foreign currency hedging operations (2) the level of imports (3) the size of inventory (4) the appreciation or depreciation of NTD (5) other factors. The Company has established a foreign exchange hedging operation group to be responsible for foreign exchange hedging operations in order to reduce the risk of exchange rate changes. We have an exchange rate risk sharing measure with Nissan Motor Co., Ltd., a major material supplier, to ensure stable and reasonable material supply prices. In addition, in order to reduce foreign exchange requirements and material prices, we also set annual targets for domestic procurement of parts. Based on the analysis of the consolidated financial statements for 2024, if the exchange rate of NTD had appreciated by 1%, with all other variables held constant, the Company's net profits before tax would have decreased by NTD 3,812 thousand for 2024.

#### 3. The impact of inflation on the Company's profit or loss and countermeasures.

According to the data released by the Directorate-General of Budget, Accounting and Statistics, Executive Yuan, the average total consumer price index for 2024 was 107.81, up 2.18% from the average of 105.52 for 2023. The total consumer price index increased to 108.96 in February 2025 from 108.82 in December 2024, an increase of 0.13%, and the average of 109.2 in January-February increased by 2.12% compared to 106.93 in the same period of 2024. Inflation showed a slight increase in 2025, which is still within an acceptable range. Therefore, the impact of inflation on the Company is not expected to be material.

### (III) Policies on high-risk, high-leverage investments, lending funds to others, endorsement and guarantee, and derivatives transactions from 2024 up to the publication date of the annual report, main reasons for gain or loss, and future countermeasures:

#### 1. Engagement in high-risk and high-leverage investments

The Company has never engaged in high-risk and high-leverage investments

#### 2. Engagement in lending funds to others, and endorsement and guarantee

These were handled in accordance with the "Operating Procedures for Lending Funds to Others" and "Management Measures for Endorsements and Guarantees." The relevant rules are disclosed on the Company's official website.

#### 3. Engagement in derivative transactions

These were handled in accordance with the "Operating Procedures for Lending Funds to Others" and "Procedures for Derivative Transactions." The relevant rules are disclosed on the Company's official website.

### (IV) Future R&D plans and estimated expenses:

The Company is committed to transforming and upgrading from manufacturing to manufacturing service industry, and will move towards multi-brand OEM operation, expecting to create new profit model with new business model and service model to provide more value to consumers while creating greater benefits for the enterprise.

### (V) The impact of important domestic and foreign policy and legal changes on the Company's finance and business from 2024 up to the publication date of the annual report and countermeasures

The Company has been paying close attention to the laws and policies affecting its business and operations.



Currently, there are no significant domestic or foreign policy and legal changes that have a material impact on the Company's finance or business.

- (VI) The technological changes (including information security risks) as well as the impact of industrial changes on the corporate financing and corresponding measure in 2024 and as of the report date:

The Company's intellectual property management policies are: (1) Prevent and reduce intellectual property risks and enhance intellectual property protection awareness; (2) Actively cooperate with emerging businesses to improve technology layout and intellectual property protection. Therefore, the goals of the Company's intellectual property management plan are based on the Group's open platform and diversified product (customer) development strategy, including raising employees' awareness of intellectual property protection, strengthening technology R&D energy, and will re-inventory and review the intellectual property accumulated by the Group. Based on the results of business development in the future, the Company will conduct technical grouping and so on. In the process of this transformation, the intellectual property protection and management mechanism applicable to diversified customers have been simultaneously reinforced, and enhanced through which are employees' awareness of intellectual property protection and risk prevention, as one of the key optimization tasks to achieve year by year.

The intellectual property management measures and operating standards have gradually been established since 2012, and the intellectual property-related matters have been reported to the board of directors at least once a year since 2018. The 2024 intellectual property related agenda included: (1) 177 registered trademarks, 8 registered patent and 2 patents pending application as of the report dated March 31, 2025; (2) 3 sessions of intellectual property seminars in 2024 to strengthen employees' awareness of respecting the intellectual property rights of others.

For the information security risk structure, please see the section "Information Security Management" in Section 4.

- (VII) The impact of change in corporate image on corporate crisis management from 2024 up to the publication date of the annual report and countermeasures

In order to strengthen corporate governance, the Company has appointed independent directors, set up an audit committee, a remuneration committee and Sustainable Development Committee that meet regularly. In addition, the Company also complies with the requirements of the competent authorities by making immediate announcements and disclosing significant information, and continues to pay attention to sustainable development and social responsibility issues to build a good corporate image. We also have a dedicated unit to respond to valuable advice from stakeholders in order to effectively protect the reputation and image of the Company. In order to effectively control the quality of communication with the media and to prevent the corporate image from being affected by improper crisis management, the Company has implemented a spokesperson mechanism.

In response to the 2022 Greenhouse Gas Reduction and Management Act amended to the Climate Change Response Act, the National Development Commission issued the 2050 net-zero emission target to control the temperature rise of 1.5°C. The Company integrates professional views, and selects high-concern climate risks through regular surveys and reviews, and sets a linear reduction of 4.2% per year in greenhouse gas reduction with reference to the SBTi science-based carbon reduction target calculation methodology.

To meet the 2050 net-zero emission milestone, we promote energy conservation and emission reduction (including: process improvement and introduction of digital energy-saving management system, improvement of equipment efficiency and introduction of digital electronic billboards, electrification of official vehicles, waste reduction and recycling, etc.), increase the use of renewable energy, transform and upgrade intelligent electric vehicle manufacturing, forest carbon sink and other strategic axes and issues, and facilitate the achievement of the 2050 net zero emission pathway goal by reviewing the progress and countermeasures of greenhouse gas emission reduction at regular ESG meetings.

- (VIII) Expected benefits, possible risks and corresponding measures on mergers and acquisitions in 2024 and as of the report date: None.

- (IX) Expected benefits, possible risks and corresponding measures of the plant expansion in 2024 and as of the report date:

The current equipment capacity is still sufficient to supply the market demand, but the benefits and risks will be evaluated if there is a need for future capacity expansion.

- (X) Risks and corresponding measures related to concentrated purchases or sales in 2024 and as of the report date:

The Company's purchased are mainly made from Nissan Japan and domestic and foreign collaborative suppliers. Due to their long-term cooperation and long-term supply contracts, therefore, the Company's supply of raw materials is normal and stable, and there is no risk of concentration of purchases.

In addition to the Nissan brand, the Company's sales of its private brand, Luxgen, have been stabilizing. The Company continues to leverage its expertise and strengths in production and manufacturing to serve as an OEM

## ■ ■ The review and analysis of financial position and financial performance, and the risk matters

service provider in the domestic market, selling to various brand companies in accordance with contractual requirements. For the overseas market, we go on to expand the international OEM business, and believe that we will continue to increase revenue.

(XI) From 2024 up to the publication date of the annual report, impact, risks and corresponding measures related to large-scale equity transfers or replacement by directors or major shareholders with more than 10% of total shares issues: None.

(XII) Impact and risks from change of operating rights, and corresponding measures

(XIII) For litigious and non-litigious matters from 2024 up to the publication date of the annual report, please list major litigious, non-litigious or administrative disputes that have been resolved or are still proceeding involving the Company and/or any director, supervisor, the president, any person with actual responsibility for the firm and any major shareholder holding a more than 10% of the shares, and the affiliated companies. Moreover, where such a dispute could materially affect shareholders' equity or the prices of the securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the publication date of the annual report:

No such matter.

(XIV) Other major risks and corresponding measures: None.

## VII. Other important matters:

The Company's personnel involved in the transparency of financial information obtain the relevant licenses specified by the competent authorities:

Type of license	Department	No. of People
Passed the Higher Examination for Specialized Occupational and Technical Personnel (HESPP) 2006 for CPAs. (License No. (2006) Zhuan-Gao-Kuai-Zi No. 000850)	Finance and Accounting Department	1
Passed the Higher Examination for Specialized Occupational and Technical Personnel (HESPP) 2013 for CPAs. (License No. (2013) Zhuan-Gao-Kuai-Zi No. 000328)	Investment Management Department	1
Passed the Higher Examination for Specialized Occupational and Technical Personnel (HESPP) 2019 for CPAs. (License No. (2019) Zhuan-Gao-Kuai-Zi No. 000227)	Internal Audit office	1

# VI Special Notes

## I. Information on Affiliates

### (I) Consolidated business report of affiliates

#### 1. Organizational Chart of Affiliates

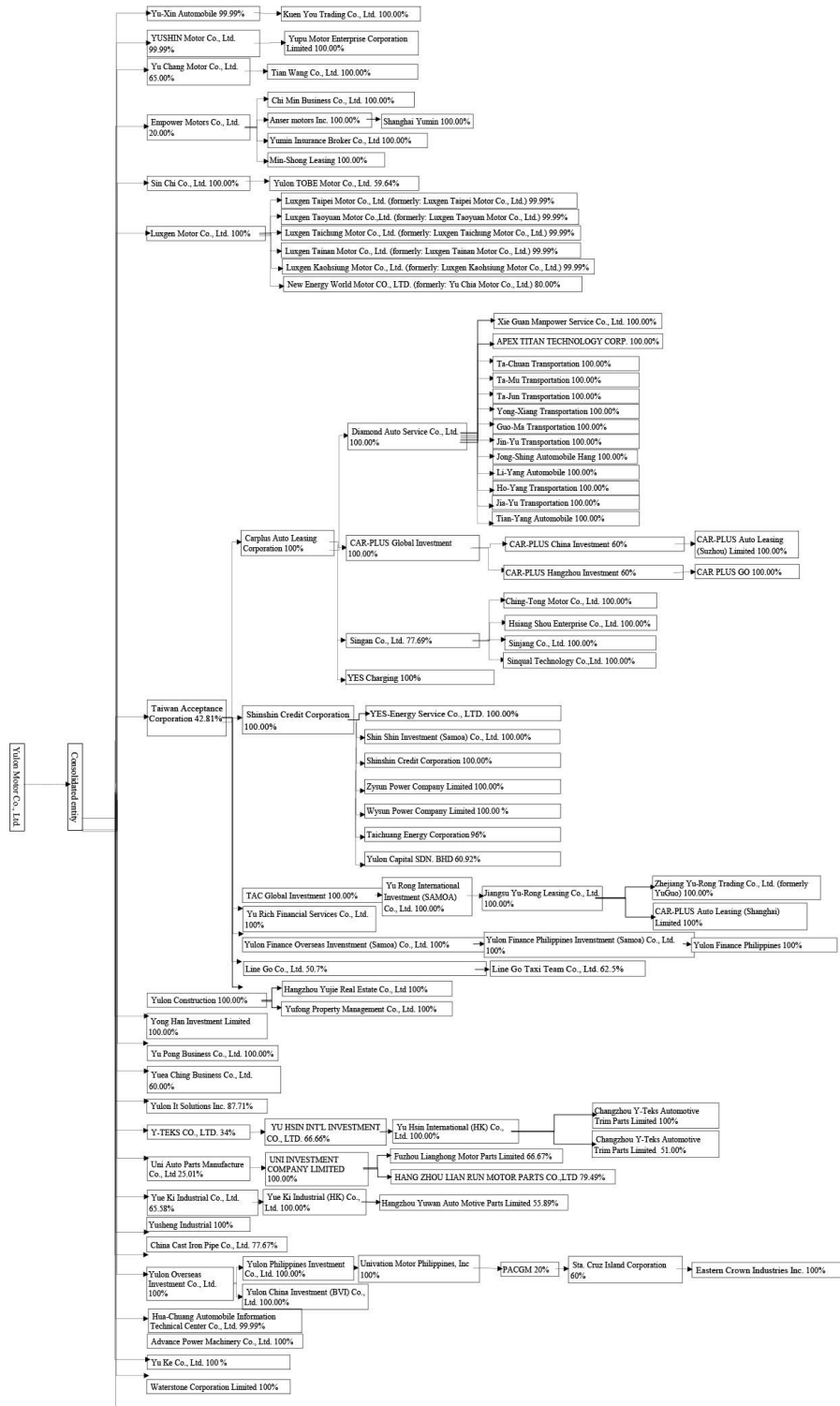
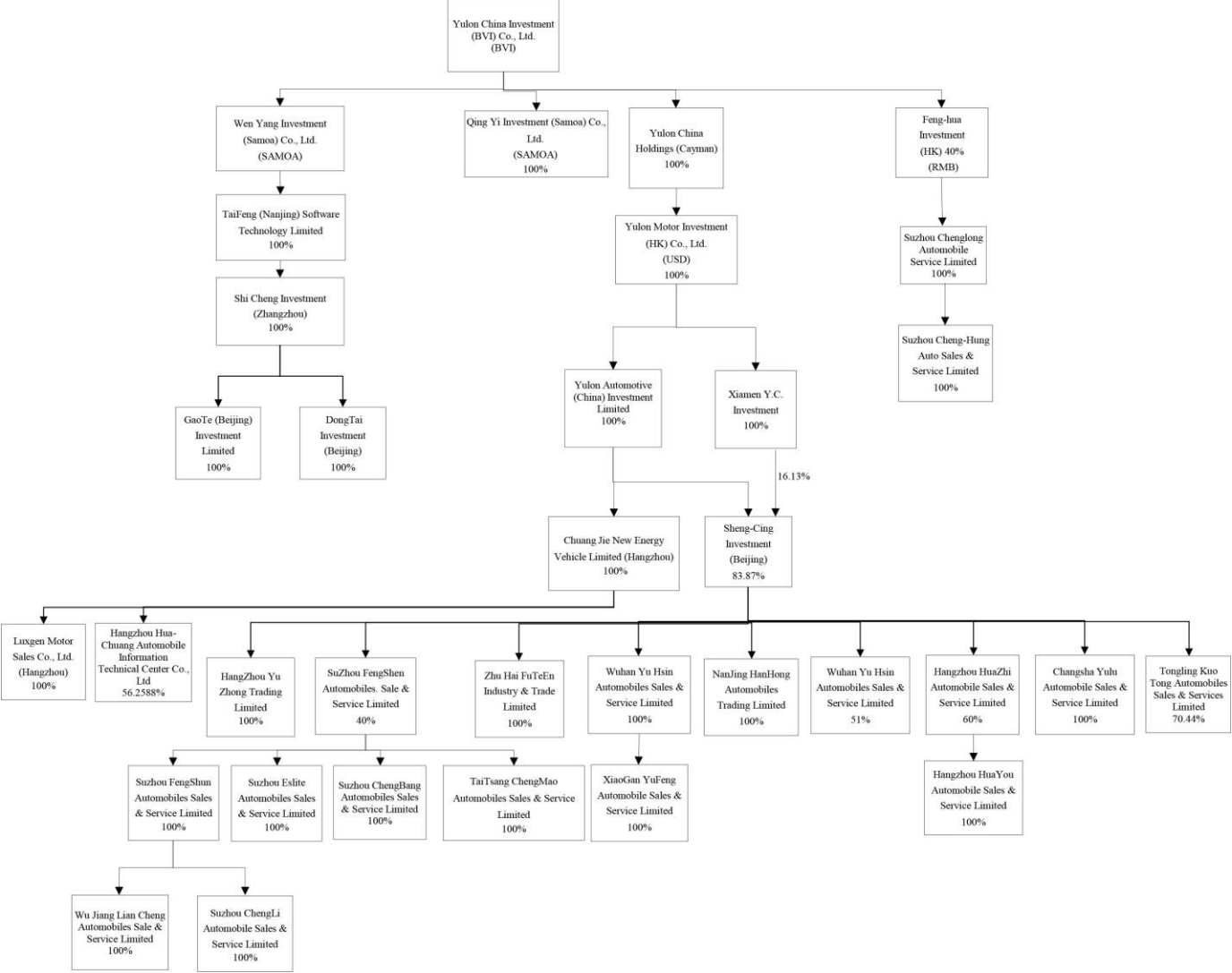


Figure 1:



## 2. Basic information on affiliates

As of December 31, 2024

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
1	Yulon Finance Corporation	1990.04.12	15F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	6,482,251	Sales of various types of automobiles and related products, etc.
2	Shinshin Credit Corporation	1987.11.19	14F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	5,578,000	Installment payment for all types of cars and trucks
3	Carplus Auto Leasing Corporation	1978.11.03	11F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	1,479,653	Leasing of passenger cars and small trucks, and wholesale and retail sales of automobiles, etc.
4	Yu Rich Financial Services Co., Ltd.	2003.12.30	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	4,306,082	Consumer goods installment business, auto parts wholesale and retail, etc.
5	Shin Shin Investment (Samoa) Co., Ltd.	2015.08.24	Portcullis Trustnet Chambers, P.O. Box 1225, Apia, Samoa	USD 12,000 thousand	Holding company
6	YES-Energy Service Co., LTD.	2010.06.15	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	389,685	Wholesale and retail of batteries and wholesale and retail of motorcycle parts and accessories
7	Yulon Finance Overseas Investment (Samoa) Co., Ltd.	2018.01.31	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 15,000 thousand	Holding company
8	Yulon Finance Philippines Investment (Samoa) Co., Ltd.	2018.02.01	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 15,000 thousand	Holding company
9	Yulon Finance Philippines Co., Ltd	2018.04.26	17 floor, Curve, 32nd Street corner 3rd Ave ,BGC ,Taguig City	PHP 750,000 thousand	Financing and leasing of all kinds of automobile and commercial vehicles and loans to automobile dealers for purchase
10	TAC Global Investment (Samoa)Co., Ltd	2006.11.01	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 108,833 thousand	Holding company
11	Yu Rong International Investment (SAMOA) Co., Ltd.	2010.04.01	Portcullis TrustNet Chambers P.O. Box 1225 Apia, Samoa	USD 87,496 thousand	Holding company
12	Jiangsu Yu-Rong Leasing Co., Ltd.	2010.06.30	Room 1118, Building 23, Times Square, Suzhou Industrial Park	RMB 1,000,000 thousand	Equipment and vehicle finance lease business
13	Zhejiang Yu-Rong Trading Co., Ltd.	2014.03.06	Room 902, 9th Floor, Building 1, Hangzhou Yulon Tower, No. 361 Jianshe 3rd Road, Xiaoshan District, Hangzhou	RMB 190,934 thousand	Trade installment business
14	CAR-PLUS Auto Leasing (Shanghai) Limited	2009.07.09	Block A, 3rd Floor, Building 1, No. 5179, Longdong Avenue, Pudong New Area, Shanghai	RMB 170,000 thousand	Vehicle leasing business and related ancillary services
15	Diamond Auto Service Co., Ltd.	1988.11.10	15F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	113,058	Vehicle leasing and trading
16	Singan Co., Ltd.	1999.12.15	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	461,587	Trading of automotive products
17	YES CHARGING SERVICE CO., LTD.	2012.05.10	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	102,000	Wholesale and retail of batteries
18	CAR-PLUS Global Investment(Samoa)Co., Ltd	2006.11.02	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 31,200 thousand	Holding company
19	CAR-PLUS China Investment(Samoa) Co., Ltd	2006.11.02	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 10,000 thousand	Holding company
20	CAR-PLUS Hangzhou Investment (Samoa) Co., Ltd	2018.08.23	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, Samoa	USD 32,000 thousand	Holding company

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
21	Carplus Auto Leasing Corporation	2007.01.29	Room 801, Building 24, Suzhou Times Square, China (Jiangsu) Pilot Free Trade Zone	RMB 170,000 thousand	Vehicle leasing business and related ancillary services
22	CAR-PLUS GO Co., Ltd.	2018.11.13	Room 2402, Oriental Century Center, Xiaoshan Economic and Technological Development Zone, Xiaoshan District, Hangzhou City, Jiangsu Province	RMB 215,409 thousand	Internet booking taxi passenger transportation
23	Xie Guan Manpower Service Co., Ltd.	2001.11.09	15F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	10,000	Manpower dispatching
24	Ta Teng Transportation Co., Ltd.	1973.06.29	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	6,000	Taxicab Transportation Business
25	Dachuan Transportation Co., Ltd.	1978.06.19	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,000	Taxicab Transportation Business
26	Damu Transportation Co., Ltd.	1976.07.01	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	6,000	Taxicab Transportation Business
27	Dajun Transportation Co., Ltd.	1979.05.24	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,000	Taxicab Transportation Business
28	Yongxiang Transportation Co., Ltd.	1977.10.28	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,000	Taxicab Transportation Business
29	Guoma Transportation Co., Ltd.	1978.11.16	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	4,000	Taxicab Transportation Business
30	Jinyu Transportation Enterprise Co., Ltd.	1977.06.02	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,000	Taxicab Transportation Business
31	Zhongxing Automobile Co., Ltd.	1968.02.17	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,500	Taxicab Transportation Business
32	Liyang Automobile Co., Ltd.	1977.12.08	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	9,000	Taxicab Transportation Business
33	Heyang Transportation Co., Ltd.	1974.12.10	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	6,000	Taxicab Transportation Business
34	Jiayu Transportation Enterprise Co., Ltd.	1977.09.13	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	3,000	Taxicab Transportation Business
35	Tianyang Transportation Co., Ltd.	1977.05.27	1F., No. 81, Dexing W. Rd., Shilin Dist., Taipei City	6,000	Taxicab Transportation Business
36	Sinqual Technology Co., Ltd.	1999.12.17	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	130,000	Automotive Products and Parts Trading
37	Hsiang Shou Enterprise Co., Ltd.	1999.02.02	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	100,000	Towing business
38	Qinton Motor Co., Ltd.	2005.05.24	No. 315, Zhongzheng S. Rd., Yongkang Dist., Tainan City	67,459	Sales of automotive parts and components and maintenance of automotive
39	Sinjang Co., Ltd.	2000.08.09	No. 136, Sanmin Rd., Linkou Dist., New Taipei City	128,240	Sales and brokerage services of used vehicles
40	Yu Ching Business Co., Ltd.	1992.04.20	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	711,000	Import and export of automobiles, materials and parts, etc.
41	Yulon Construction Co., Ltd.	1977.01.28	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	1,440,780	Commissioned construction of residential buildings for sale and introduction of related housing for rent and sale, etc.
42	Hangzhou Yujie Real Estate Co., Ltd.	2016.09.22	F/21, Building 1, Hangzhou Yulon Building, Xiaoshan Economic and Technological Development Zone, Xiaoshan District, Hangzhou City, Zhejiang Province	RMB 500,000 thousand	The development, construction and operation and management, housing leasing, property services of the Xiaozheng Storage (2016) No. 14 land parcel (except for those involving the implementation of special management measures for access as stipulated by the country)

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
43	Yufong Property Management Co., Ltd.	2017.11.27	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	25,000	Condominium Buildings Management Service
44	Sin Chi Co., Ltd.	2001.12.25	7F., No. 150, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City	805,000	Advertising services and business management consulting, etc.
45	Yulon TOBE Motor Co., Ltd.	2009.09.25	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	368,959	Manufacture of automobiles and parts, and wholesale mold manufacturing, etc.
46	Yung Hang Investment Co., Ltd.	1994.09.12	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	355,000	Investment in various production and service businesses.
47	Yu Pong Business Co., Ltd.	1992.04.13	2F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	192,165	Management and related business of Yulon professional basketball team
48	Yulon It Solutions Inc.	2000.09.01	4F.-1, No. 30, Taiyuan St., Zhubei City, Hsinchu County	190,000	Information Software Services
49	China Cast Iron Pipe Co., Ltd.	1954.03.17	10F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	32,000	Casting and operation of various sizes of cast iron pipes and parts, etc.
50	Yue Sheng Industrial Co., Ltd.	1969.04.29	No. 40-5, Bogongkeng, Sanyi Township, Miaoli County	288,000	Manufacture of automobiles and parts, etc.
51	Advance Power Machinery Co., Ltd.	2008.06.03	No. 39-1, Bogongkeng, Sanyi Township, Miaoli County	224,000	Manufacture and sale of automobile and motorcycle parts, etc.
52	Yueki Industrial Co., Ltd.	1978.09.26	No. 23, Wenhua Rd., Hukou Township, Hsinchu County	194,670	Manufacture, processing, assembly and sales of automobile and motorcycle parts, etc.
53	Hong Kong Yueki Holdings Co., Ltd.	2008.07.28	ROOM 5 FLAT 02-03 20/F, EMPRESS PLAZA 17-19 CHATHAM RD, SOUTH TSIM SHA TSUI, Hong Kong	USD	Holding company
				9,032 thousand	
54	Hangzhou Yuwan Auto Motive Parts Limited	2010.02.02	Linlong Branch Road, Linjiang Industrial Park, Xiaoshan District, Hangzhou	USD	Automobile parts design, development, manufacturing, sales, installation and after-sales service, etc.
				16,160 thousand	
55	Esinn Co., Ltd	2002.04.09	No. 40-1, Siyuan Rd., Xinzhuang Dist., New Taipei City	180,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
56	Yushin Motor Co., Ltd.	1994.09.27	No. 2, 9th Neighborhood, Sec. 1, Jingguo Rd., East Dist., Hsinchu City	200,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
57	Yu Chang Motor Co., Ltd.	1990.05.16	No. 399, Dazhong 1st Rd., Zuoying Dist., Kaohsiung City	215,385	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
58	Yupu Enterprise Co., Ltd.	2000.05.16	No. 668, Guohua Rd., Neighborhood 3, Wensheng Vil., Miaoli City, Miaoli County	50,000	Information software service industry, electronic information supply service and automobile and motorcycle spare parts retail industry
59	KUEN YOU TRADING CO., LTD.	2018.04.27	No. 154-5, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City	15,000	Wholesale and retail of automobiles and motorcycles and parts, tires
60	Tian Wang Co., Ltd.	2000.05.15	No. 399, Dazhong 1st Rd., Zuoying Dist., Kaohsiung City	17,000	Automobile wholesale and retail trade, automobile and motorcycle parts wholesale
61	Yulon Overseas Investment Co., Ltd.	2003.07.04	TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands	USD	Investment
				1,057,612 thousand	
62	Yulon China Investment Co., Ltd.	2003.07.08	TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands	USD	Investment
				1,033,185 thousand	
63	Yulon Philippines Investment Co., Ltd.	1999.11.17	2/F., Cayside, Harbour Drive P.O. Box 30592 S.M.B George Town Grand Cayman, Cayman Islands British West Indies	USD	Investment
				35,741 thousand	
64	UNIVATION MOTOR PHILIPPINES, INC.	1982.04.28	Nissan Technopark Barangay. Pulong Sta. Cruz, Sta. Rosa, Laguna, Philippines	PHP	Automobile Manufacturing
				1,091,383 thousand	

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
65	Wen Yang Investment Co., Ltd.	2005.09.01	Portcullis TrustNet Chambers, P. O. Box 1225, Apia, SAMOA	USD	Investment
				29,650 thousand	
66	Qing Yi Investment Co., Ltd.	2005.09.01	Portcullis TrustNet Chambers, P. O. Box 1225, Apia, SAMOA	USD	Investment
				12,392 thousand	
67	Yulon China Holdings Co. Ltd.	2012.01.06	The Grand Pavilion Commercial Centre, Oleander Way, 802 West Bay Road, P.O. Box 32052, Grand Cayman KY1-1208, Cayman Islands	USD	Investment
				690,986 thousand	
68	Feng-hua Investment (HK) Co., Ltd.	2011.03.22	UNIT 706 HALESON BLDG1 JUBILEE ST, HK.	USD	Holding company
				7,000 thousand	
69	Suzhou Chenglong Auto Sales & Service Co.	2011.06.17	No. 2959, Sun Road, Yuanhe Street, Xiangcheng District, Suzhou City	USD	Type I of automotive repair (passenger cars). Sales of automobiles and parts, supporting services for the sale of automobiles; used car dealership; technical consultation, technical services and related consulting services for automobiles; business information consulting services, economic information consulting services; wholesale and retail of lubricating oil; wholesale and import/export of automobile parts and accessories, retail of automobile decorations, automobile cleaning and maintenance supplies, automobile safety supplies, automobile tools and electrical appliances
				7,000 thousand	
70	Suzhou Cheng-Hung Auto Sales & Service Limited	2014.05.22	No. 149, Luzhi Avenue, Luzhi Town, Wuzhong District, Suzhou City	RMB	Sales: automobiles and accessories, motorcycles and accessories, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, lubricants, non-hazardous chemicals; used car dealership; car licensing procedures; car rental; motor vehicle repair and technical consulting services, business information consulting services; economic information consulting services; automotive information consulting services; self-supporting and acting as a dealer for the import and export of various goods and technologies
				10,000 thousand	
71	TaiFeng (Nanjing) Software Technology Limited	2005.11.10	Room 1011, Building C, Shilin Industrial Park, No. 10 Wanshou Road, Jiangbei New District, Nanjing, China	RMB	Research and development, production of software and related products; sales of self-produced products; wholesale, retail and distribution of auto parts and software products; commission agency; import and export of self-owned and non-owned products
				414,509 thousand	
72	Zhangzhou Development Shi Cheng Investment Co., Ltd.	2005.12.09	Room 604-3, Building 6, Shanhuyuan, No. 8 Xiangjiang Road, Zhangzhou Development Zone	RMB	General business items: Asset management services for self-owned funds investment; technical services, technical development, technical consulting, technical exchange, technology transfer, technology promotion; information technology consulting services; information consulting services (excluding licensed information consulting
				226,200 thousand	



Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
					services). (In addition to the items that must be approved according to the law, the Company carries out business activities independently according to its business licenses)
73	GaoTe (Beijing) Investment Limited	2005.12.23	Room 1602, 16th Floor, Building 3, No. 17, Zhongguancun South Street, Haidian District, Beijing	RMB 58,000 thousand	Project investment, investment management, investment consulting, business management, market research, marketing planning, public relations planning; technical consulting, technical services
74	DongTai (Beijing) Investment Limited	2005.12.23	Room 1603, 16th Floor, Building 3, No. 17, Zhongguancun South Street, Haidian District, Beijing	RMB 73,200 thousand	Investment management, investment consulting (except brokerage); business management, market research; marketing planning, public relations planning
75	Yulon Motor Investment (HK) Co., Ltd.	2012.01.30	15/F BOC Group Life Assurance Tower, 136 Des Voeux Rd Central, Central, Hong Kong	USD 690,986 thousand	Investment
76	Yulon Automotive (China) Investment Limited	2012.09.26	Room 123, Science and Technology Cultural Center, Linjiang Industrial Park, Xiaoshan District, Hangzhou	USD 274,940 thousand	Purchase of machinery and equipment, office equipment, raw materials and components for production, and provision of after-sales services; technical support, staff training, and internal personnel management services; research and development of new products and high technology; and provision of consultation services on market information and investment policies related to its investments
77	Xiamen Y.C. Invest. Consulting Limited	1995.12.29	Room 8-21-201, Dongpu Road, Siming District, Xiamen	USD 1,860 thousand	Investment advisory services in the automotive, electronics, textile and related industries and consulting services for the introduction of advanced international technologies, products and equipment
78	Chuang Jie New Energy Vehicle (HZ) Limited	2018.09.10	Zones U2 and U3, Warehouse Area W10, No. 399 Wei'er Road, Qianjin Street, Qiantang New Area, Hangzhou, Zhejiang Province	RMB 790,000 thousand	Research and development, manufacturing and sales of automobile engines, parts and components and automobile electronic devices; sales of complete automobiles. Vehicle design and development, technology transfer, technical consultation and technical services; system, parts and components research and development, manufacturing, sales, technology transfer, technical consultation and technical services; agent for the import and export of new energy goods and technologies. Vehicle charging module sales; new materials technology promotion services; charging pile facilities installation; vehicle energy-saving technology promotion services. Internet of things technology research and development; vehicle engineering technology research and development; agent for the import and export of machinery and equipment (except for those involving the implementation of special management measures for state access)

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
79	Sheng Qing (Beijing) Investment Limited	2005.12.23	No. 100, Fangshan Science and Technology Industrial Park, Fangshan District, Beijing	RMB	Investment consulting (except brokerage); business management; marketing planning, public relations planning; technical consulting (except brokerage), technical services; technology import and export
				1,239,671 thousand	
80	Luxgen (Hangzhou) Motor Sales Co., Ltd	2017.08.15	Room B1-3-007, No. 198, Qidi Road, Xiaoshan Economic and Technological Development Zone, Hangzhou City, Zhejiang Province	USD	R&D, design and sales of passenger cars, their chassis, engines and parts, commercial vehicles, sales, import and export of auto parts and auto supplies
				434,550	
81	Hangzhou Hua-chuang Automobile Informati	2012.11.28	No.407, Building No.2, Nong Erchang, Linjiang Industrial Park, Xiaoshan District, Hangzhou City, Zhejiang Province	USD	Automobile parts and components research and development; automotive parts and components retail; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; domestic freight forwarding agent; international freight forwarding agent
				29,894	
82	SuZhou FengShen Automobiles. Sale & Service Limited	2000.10.23	1268 Donghuan South Road, Guoxiang, Wuzhong District, Suzhou City	RMB	Sales: Dongfeng Nissan brand cars, imported Nissan brand cars, cars and accessories, motorcycles and accessories, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, non-hazardous chemical products; lubricants; used car dealership; car licensing services; car rental; type I vehicle maintenance (small passenger cars); motor vehicle insurance part-time agent; car information consulting services; business information consulting services. Economic information consulting services (Projects statutorily subject to approval can be executed only after being approved by competent authorities)
				48,000 thousand	
83	Suzhou ChengBang Automobiles Sales & Service Limited	2013.11.21	No. 399, Xingjia Road, East of Pangbei Road, Jiangling Street, Wujiang District, Suzhou City	RMB	Dongfeng Nissan brand vehicles; sales of automobiles and auto parts, motorcycles and parts, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, chemical products (except dangerous chemicals); used car replacement; car leasing, car licensing procedure agency services; type II car repair (passenger cars); technical consultation and technical services in the field of automobile technology; self-supporting and acting as an agent for the import and export of various goods and technologies Automobile information consulting services; business information consulting services; economic information consulting services; social and economic consulting; wholesale and retail of lubricating oil and motor oil (closed cup flash point >60C)
				10,000 thousand	

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
84	Suzhou Eslite Automobiles Sales & Service Limited	2013.07.18	No. 149, Luzhi Avenue, Luzhi Town, Wuzhong District, Suzhou City	RMB	Sales: automobiles and accessories, motorcycles and accessories, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, lubricants, non-hazardous chemicals; used car dealership; car licensing procedures; car rental; motor vehicle repair and technical consulting services, business information consulting services; economic information consulting services; automotive information consulting services; self-supporting and acting as an agent for the import and export of various goods and technologies
				40,000 thousand	
85	TaiTsang ChengMao Automobiles Sales & Service Limited	2014.08.21	16 Ningbo West Road, Taicang City	RMB	Distribution of automobiles and accessories, motorcycles and accessories, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, non-hazardous chemical products; used car dealership; agent car licensing services; car rental; car repair and maintenance; commodity consulting services; trade consulting; distribution of lubricating oil
				10,000 thousand	
86	Suzhou FengShun Automobiles Sales & Service Limited	2002.11.07	136 East Zhongshan Road, Mudu Town, Wuzhong District, Suzhou City	RMB	Sales: cars, auto parts, motorcycles and accessories, metal materials, hardware, electrical and mechanical products, construction materials, non-hazardous chemical products, motor oil, lubricating oil; type I vehicle repair (small cars); motor vehicle insurance agency; used car dealership; car licensing procedures; car rental; automotive technical advice, technical services and related consulting services, automotive information consulting, business information Consulting, economic information consulting. Direct operation and agent for import and export of various commodities and technologies
				25,000 thousand	
87	Wu Jiang Lian Cheng Automobiles Sale & Service Limited	2007.09.28	Northeast of Pingwang Bridge, Zhonglu Village, Pingwang Town, Wujiang, Suzhou City	RMB	Sales of automobiles and auto parts, imported automobiles and parts, motorcycles and parts, metal materials, hardware and electricity, construction materials, motor oil, lubricating oil; type I auto repair (passenger cars); insurance agency (limited to the scope of the license); used car replacement; motor vehicle licensing services; car rental; technical advice and technical services in the field of automotive technology; catering services; automotive information consulting services; business Information consulting services; economic information consulting services; self-management and agency import and export business of various commodities and technologies
				10,000 thousand	

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
88	Suzhou ChengLi Automobile Sales & Service Limited	2011.08.17	136 East Zhongshan Road, Mudu Town, Wuzhong District, Suzhou City	RMB	Sales: automobiles, motorcycles and accessories, metal materials, hardware and electrical appliances, electrical and mechanical products, construction materials, non-hazardous chemical products, motor oil, lubricating oil; automobile licensing procedures agency services; automobile leasing; automotive technical advice, technical services and related consulting services; automotive information consulting, business information consulting, economic information consulting; self-management and agency of various technologies and commodities import and export business
				15,000 thousand	
89	Tongling Kuo Tong Automobiles Sales & Services Limited	2010.08.27	Gusheng Community Neighborhood Committee, Qiaonan Office, Suburb, Tongling City, Anhui Province	RMB	Dongfeng Citroen brand car sales, auto parts, lubricating oil, electrical and mechanical products sales, car decoration, auto parts agency services, used car dealership, type II motor vehicle repair (small vehicle repair)
				16,913 thousand	
90	Guangzhou YuanDou Automobile Sales & Service Limited	2006.10.16	No. 1, Helianbei Road, Zhucun, Tianhe District, Guangzhou	RMB	Auto parts and accessories wholesale; auto parts and accessories retail; commodity information consulting services; auto repair and maintenance; insurance agency services; brand car sales
				35,000 thousand	
91	Zhu Hai FuTeEn Industry & Trade Limited	2003.04.29	No. 123, Huayu Road, Xiangzhou District, Zhuhai City	RMB	Wholesale and retail of branded cars, motor vehicle parts and accessories, steel, chemical products (excluding dangerous and easily toxic chemicals), household appliances, daily necessities; used car sales; car leasing; complete vehicle repair, total repair, complete vehicle maintenance, minor repair, special repair; motor vehicle insurance agency (permit valid until December 23, 2012); business services (excluding licensed items)
				42,700 thousand	
92	Wuhan Yu Hsin Automobiles Sales & Service Limited	2007.09.12	No. 1 Gongnong Road, Qiaokou District, Wuhan City, Hubei Province	RMB	Dongfeng Nissan brand car sales, imported Nissan brand car sales; auto parts, daily necessities wholesale and retail; old motor vehicle trading (excluding old motor vehicle evaluation), consulting and dealer services; car rental, small vehicle maintenance (type I); motor vehicle insurance dealer
				126,600 thousand	
93	Xiaogan Yufeng Automobile Sales Service Co., Ltd.	2011.05.16	Fairy Lake East Road, Xiaonan Economic Development Zone, Xiaogan City	RMB	Sales of branded cars; wholesale and retail of auto parts, daily necessities, trading of used motor vehicles, type I (small vehicle repair), consulting services
				34,600 thousand	
94	NanJing HanHong Automobiles Trading Limited	2003.09.27	228 Mufu East Road, Yanziji Street, Qixia District, Nanjing	RMB	Type I car repair (small vehicles); car, imported brand car sales; auto parts, lubricants, daily necessities, hardware and electricity sales; used car broker; agent motor vehicle insurance; economic information consulting; car rental
				131,000 thousand	

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
95	HangZhou Yu Zhong Trading Limited	2007.09.25	Room 1016, Building 2, Hangzhou Yulon Building, Economic and Technological Development Zone, Xiaoshan District, Hangzhou City, Zhejiang Province	RMB	General items: import and export of goods; Internet sales (except for sales of products that require a permit); sales of daily necessities; domestic trade agency; sales agency; clothing and apparel retail (except for projects that must be approved according to law, where business activities are carried out independently with business licenses).
				10,000 thousand	
96	Hangzhou HuaZhi Automobile Sales & Service Limited	2011.05.20	520 Huzhou Road, Gongshu District, Hangzhou City, Zhejiang Province	RMB	Luxgen brand car sales (excluding wholesale); motor vehicle repair: Type II motor vehicle repair (small vehicle repair); motor vehicle insurance, accident insurance; car rental; auto parts, motorcycles and accessories, metal materials, hardware, electrical and mechanical products, construction materials, chemical products (except chemical dangerous goods and toxic chemicals), used cars (commercial vehicles and passenger cars with nine seats or more only) Sales
				20,000 thousand	
97	Hangzhou HuaYou Automobile Sales & Service Limited	2011.09.05	Room 2004-32, Qianjiang Century City Smart Technology Park, Building 1, Zhejiang Private Enterprise Development Building, No. 3 Fuye Lane, Ningwei Street, Xiaoshan District, Hangzhou City, Zhejiang Province	RMB	Motor vehicle repair: Type II motor vehicle repair (small vehicle repair); Luxgen brand car sales; sales: nine seats and more than nine seats left with cars, auto parts, motorcycles and accessories, metal materials, hardware and electricity, electrical and mechanical products, construction materials, chemical products (except chemical dangerous goods and easily toxic chemicals), automotive agency services; used car dealership; car rental
				8,000 thousand	
98	Changsha Yulu Automobile Sales & Service Limited	2012.04.13	D-06, Lugu Auto World, No. 9 Jiayun Road, Lugu Street, Changsha High-tech Development Zone	RMB	Sales of branded cars, small cars with less than nine seats, auto supplies, auto interior supplies; used car business; auto retail; auto parts retail; auto-related technical consulting services; auto leasing; auto repair; auto repair technical consulting; venue leasing; machinery and equipment leasing
				31,800 thousand	
99	Y-Teks Co., Ltd.	1973.12.28	No. 1,Shanping Rd., Zhongli Dist., Taoyuan City	177,100	Computer and peripheral equipment manufacturing industry, automobile and parts manufacturing industry, etc.
100	YU HSIN INT'L INVESTMENT (BVI) CO., LTD.	2002.07.02	P.O.BOX957, OFFSHORE INCORPORATIONS CENTRE, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS'	USD	Holding company
				3,347 thousand	
101	YU HSIN INT'L INVESTMENT (HK) CO., LTD.	2008.04.28	1004 AXA Centre, 151 Gloucester Road, Wan Chai , Hong Kong	USD	Holding company
				10,000 thousand	
102	Changzhou Y-Teks Automotive Trim Parts Limited	1995.12.15	833 Laodong East Road, Tianning District, Changzhou City	USD	Production of mid- and high-end automotive engineering plastics and plastic alloys and other interior parts and materials, and sales of self-produced products
				1,400 thousand	
103	Hangzhou Y-teks Automotive Trim Parts Lt	2010.01.13	No. 926-180, Linlong Road, Linjiang High-tech Industrial Park, Dajiangdong Industrial Cluster, Hangzhou	USD	Design, development, manufacturing and sales services of automotive interior components
				7,950 thousand	

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
104	Uni Auto Parts Manufacture Co., Ltd	1969.09.04	No. 40-10,Bogongkeng,Sanyi Township, Miaoli County	868,892	Manufacture and sale of various motor vehicle springs and their products
105	Uni Investment Co., Ltd.	1998.06.25	P. O. Box 957, Offshore Incorporations Centre Road Town, Tortola, British Virgin Islands.	USD	Holding company
				8,403 thousand	
106	Fuzhou Lianghong Motor Parts Limited	1995.12.19	Fuzhou Minhou Qingkou Investment Zone (Southeast Automobile City)	USD	Manufacture and sale of car seats, etc.
				13,980 thousand	
107	HANG ZHOU LIAN RUN MOTOR PARTS CO.,LTD	2010.03.24	No. 926-118, Linlong Road, Linjiang High-tech Industrial Park, Dajiangdong Industrial Cluster, Hangzhou, Zhejiang Province	USD	Manufacture and sale of car seats, etc.
				22,500 thousand	
108	Luxgen Motor Co., Ltd.	2008.05.29	No. 39-1,Bogongkeng,Sanyi Township, Miaoli County	927,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
109	Luxgen Taipei Motor Co., Ltd.	2009.03.11	No. 11,Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	185,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
110	Luxgen Taoyuan Motor Co., Ltd.	2009.03.10	No. 256, Zhonghua Rd., Bade Dist., Taoyuan City	105,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
111	Luxgen Taichung Motor Co., Ltd.	2009.03.10	No. 618,Wenxin S. Rd., South Dist., Taichung City	106,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
112	Luxgen Tainan Motor Co., Ltd.	2009.03.12	No. 546,Zhongzheng S. Rd., Yongkang Dist., Tainan City	105,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
113	Luxgen Kaohsiung Motor Co., Ltd.	2009.03.23	No. 1, Sec. 2, Guangfu Rd., Fengshan Dist., Kaohsiung City	71,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
114	New Energy World Motor CO., LTD.	1999.08.25	No. 83,Da'an Rd., Tucheng Dist., New Taipei City	368,750	Automobile retail industry, vehicle parts retail industry, automobile repair industry, etc.
115	EMPOWER MOTORS CO., LTD.	2000.01.07	No. 1161, Sec. 2, Wuquan W. Rd., Nantun Dist., Taichung City	300,000	Sale and purchase of automobiles and parts, repair and maintenance of automobiles
116	Chi Min Business Co., Ltd.	2001.02.16	No. 385, Sec. 4, Huanzhong Rd., Nantun Dist., Taichung City	8,000	Wholesale and retail of automobile and motorcycle parts and equipment, computer and business machines and equipment, and information software
117	Hongyan Automobile Co., Ltd.	2010.12.15	Portcullis TrustNet Chambers, P.O. Box 1225, Apia, SAMOA	213,774	Holding company
118	Yumin Insurance Broker Co., Ltd	2013.12.11	3F., No. 1161, Sec. 2, Wuquan W. Rd., Nantun Dist., Taichung City	5,000	Property and Liability Insurance Broker
119	Mingxiang Auto Leasing Corporation	2020.07.08	4F., No. 1161, Sec. 2, Wuquan W. Rd., Nantun Dist., Taichung City	80,000	Car and Motorcycles and parts, tires wholesale and retail, small passenger car rental
120	Shanghai Yumin Automobiles Sales & Service Limited	2011.01.27	Room 222-U, 2nd Floor, Area B, Building 6, No. 255, Hongliu Road, Putuo District, Shanghai	RMB	Engaged in the sale of brand-name cars; commercial vehicles and passenger cars with more than nine seats; wholesale and retail of daily necessities, auto parts and accessories; repair of type II motor vehicles; rental of own houses
				81,559 thousand	
121	Hua-Chuang Automobile Information Technical Center Co., Ltd.	2005.12.27	2F., No. 3,Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	20,736,001	Automobile product design business and parts manufacturing, wholesale and retail, and management consulting
122	Yu Ke Co., Ltd.	2023.02.09	3F., No. 3, Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	15,000	Energy technology services
123	Waterstone Corporation Limited	2023.02.09	2F., No. 3,Sec. 3, Zhongxing Rd., Xindian Dist., New Taipei City	15,000	Energy technology services

Item No.	Enterprise Name	Incorporation Date	Address	Paid-up Capital Unit: Thousands of NTD	Primary Business or Product
124	Shinshin Credit Corporation	2023.01.29	14F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	1,000	Energy technology services
125	Zysun Power Company Limited	2020.01.14	14F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	160,100	Energy technology services
126	Wysun Power Company Limited	2020.01.14	14F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	900,600	Energy technology services
127	Taichuang Energy Corporation	2022.03.25	14F., No. 2, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City	1,250,000	Energy technology services
128	Line Go Co., Ltd.	2017.03.27	7F., No. 168, Dunhua N. Rd., Songshan Dist., Taipei City	189,893	Information software services, information processing services, and general advertising services
129	Line Go Taxi Team Co., Ltd.	2017.07.05	7F., No. 168, Dunhua N. Rd., Songshan Dist., Taipei City	10,000	Taxi passenger transport and general advertising services
130	Yulon Capital SDN. BHD	2023.08.29	Suite 01-01, Level 1, UOA Corporate Tower Avenue 10, The Vertical, Bangsar South City, 8, Jalan Kerinchi, 59200 Kuala Lumpur	MYR 91,098	Rental and installment payment business of machinery and equipment

- Those who are presumed to have a controlling affiliation of the same shareholder: None
- The industries covered in the businesses of overall affiliates (for affiliates with interconnected businesses, the involved transactions and collaborations should be explained): As described in paragraphs 1 and 2.
- Names of directors, supervisors and presidents of affiliated enterprises and their shareholdings or capital contributions to such enterprises (as of December 31, 2024)

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
1	Yulon Finance Corporation	Chairman Director Director  Vice Chairman  Director (and President) Director Director Independent Director Independent Director Independent Director Independent Director	YULON MOTOR CO., LTD Yen Chen Li-Lien Chi-Sen Tso Chen-Hsiang Yao Yulon-Administered Enterprises Company Limited Kuo-Hsing Hsu Le Wen Investment Co., Ltd.  Yuan-Lung Chueh Wen-Jung Tsai Liang Zhang Jiqing Chen Yi-Hong Hsieh Zhongqi Zhou Huang Gao-Qian	234,713,381  19,443 6,300,438	42.81  - 1.15
2	Shinshin Credit Corporation	Chairman (and President) Director Director Director Director Supervisor Supervisor	Yulon Finance Corporation Yuan-Lung Chueh Te-Chao Huang Fa-ke Chen Po-An Lai Mei-Chin Liu Shu-hua Liao Yuan-long Chen	557,800,000	100
3	Carplus Auto Leasing Corporation	Chairman Vice Chairman (and President) Director Director Director Supervisor	Yulon Finance Corporation Yuan-Lung Chueh Chun-Cheng Lin Chien-Shun Liao Po-An Lai Jung-Fu Cheng Shu-hua Liao	147,965,303	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
4	Yu Rich Financial Services Co., Ltd.	Chairman Director Director Director Director (and President) Supervisor Supervisor	Yulon Finance Corporation Yuan-Lung Chueh Shi-Jie Li Te-Chao Huang Fa-ke Chen Po-An Lai Yuan-long Chen Shu-hua Liao	430,608,164	100
5	Shin Shin Investment (Samoa) Co., Ltd.	Director	Shinshin Credit Corporation Yuan-Lung Chueh	USD 12,000 thousand*	100
6	YES-Energy Service Co., LTD.	Chairman (and President) Director Director Supervisor	Shinshin Credit Corporation Yuan-Lung Chueh Shih-Neng Yeh Che-Jen Tao Mingde Lo	38,968,460	100
7	Yulon Finance Overseas Investment (Samoa) Co., Ltd.	Director	Yulon Finance Corporation Yuan-Lung Chueh	USD 15,000 thousand*	100
8	Yulon Finance Philippines Investment (Samoa) Co., Ltd.	Director	Yulon Finance Overseas Investment (Samoa) Co., Ltd. Yuan-Lung Chueh	USD 15,000 thousand*	100
9	Yulon Finance Philippines Co., Ltd	Chairman Director (and President) Director Director Director Independent Director Independent Director	Yulon Finance Philippines Investment (Samoa) Co., Ltd. Jun Chen Zhiling Zhan Yuan-Lung Chueh Che-Jen Tao Shu-hua Liao Tsai-hsin Nien Ramon Esguerra	PHP 750,000 thousand*	100
10	TAC Global Investment (Samoa) Co., Ltd.	Director	Yulon Finance Corporation Yuan-Lung Chueh	USD 108,833 thousand*	100
11	Yu Rong International Investment (SAMOA) Co., Ltd.	Director	TAC Global Investment (Samoa) Co., Ltd. Yuan-Lung Chueh	USD 87,496 thousand*	100
12	Jiangsu Yu-Rong Leasing Co., Ltd.	Chairman Director (and President) Director Director Director Supervisors Supervisors	Yu Rong International Investment (SAMOA) Co., Ltd. Fu-Hsiung Liu Hung-Chou Chen Chin-Chuan Chen Yuan-Lung Chueh Che-Jen Tao Shu-hua Liao Yan Zhou	RMB 1,000,000 thousand*	100
13	Zhejiang Yu-Rong Trading Co., Ltd.	Chairman Director Director President Supervisor	Jiangsu Yu-Rong Leasing Co., Ltd. Fu-Hsiung Liu Hsiang-Lung Peng Hung-Chou Chen Ching-Yu Tsai Chien-Fa Liu	USD 190,934 thousand*	100
14	CAR-PLUS Auto Leasing (Shanghai) Limited	Chairman Director (and President) Director Supervisor	Jiangsu Yu-Rong Leasing Co., Ltd. Fu-Hsiung Liu Hung-Chou Chen Mei-Chin Liu Shu-hua Liao	RMB 170,000 thousand*	100



Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
15	Diamond Auto Service Co., Ltd.	Chairman	Carplus Auto Leasing Corporation Chun-Cheng Lin	11,305,841	100
16	Singan Co., Ltd.	Chairman Director Director Director Director (and President) Supervisor	Carplus Auto Leasing Corporation Chun-Cheng Lin Jung-Fu Cheng Xiuzhi Gao Kuo-Chiang Chen Shun-Yen Hung Luxgen Motor Co., Ltd. Xinzhen Lin	35,862,661  9,128,364	77.69  19.78
17	YES CHARGING SERVICE CO., LTD.	Chairman Director Director Supervisor	Carplus Auto Leasing Corporation Jung-Fu Cheng Chun-Cheng Lin Kuo-Chiang Chen Xinzhen Lin	10,200,000	100
18	CAR-PLUS Global Investment (Samoa) Co., Ltd.	Director	Carplus Auto Leasing Corporation Chun-Cheng Lin	USD 31,200 thousand*	100
19	CAR-PLUS China Investment (Samoa) Co., Ltd.	Director	CAR-PLUS Global Investment (Samoa) Co., Ltd. Chun-Cheng Lin	USD 6,000 thousand*	60
20	CAR-PLUS Hangzhou Investment (Samoa) Co., Ltd.	Director	CAR-PLUS Global Investment (Samoa) Co., Ltd. Chun-Cheng Lin	USD 19,200 thousand*	60
21	Carplus Auto Leasing Corporation	Chairman Director Director Director Director (and President) Supervisor Supervisor	CAR-PLUS China Investment (Samoa) Co., Ltd. Fu-Hsiung Liu Mei-Chin Liu Chin-Chuan Chen Che-Jen Tao Hung-Chou Chen Shu-hua Liao Yan Zhou	USD 170,000 thousand*	100
22	CAR-PLUS GO Co., Ltd.	Chairman (and President) Director Director Supervisor	CAR-PLUS Hangzhou Investment (Samoa) Co., Ltd. Fu-Hsiung Liu Jun Chen Xiao Yong-Lin Xinzhen Lin	RMB 215,409 thousand*	100
23	Xie Guan Manpower Service Co., Ltd.	Chairman	Diamond Auto Service Co., Ltd. Chun-Cheng Lin	1,000,000	100
24	Ta Teng Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 6,000 thousand*	100
25	Dachuan Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,000 thousand*	100
26	Damu Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 6,000 thousand*	100
27	Dajun Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,000 thousand*	100
28	Yongxiang Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,000 thousand*	100
29	Guoma Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 4,000 thousand*	100
30	Jinyu Transportation Enterprise Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,000 thousand*	100
31	Zhongxing Automobile Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,500 thousand*	100
32	Liyang Automobile Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 9,000 thousand*	100
33	Heyang Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 6,000 thousand*	100
34	Jiayu Transportation Enterprise Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 3,000 thousand*	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
35	Tianyang Transportation Co., Ltd.	Director	Diamond Auto Service Co., Ltd.	NTD 6,000 thousand*	100
36	Sinqual Technology Co., Ltd.	Chairman (and President)	Singan Co., Ltd. Shun-Yen Hung	13,000,000	100
37	Hsiang Shou Enterprise Co., Ltd.	Chairman (and President)	Singan Co., Ltd. Shun-Yen Hung	10,000,000	100
38	Qinton Motor Co., Ltd.	Chairman (and President)	Singan Co., Ltd. Shun-Yen Hung	6,745,947	100
39	Sinjang Co., Ltd	Chairman (and President)	Singan Co., Ltd. Shun-Yen Hung	12,824,000	100
40	Yu Ching Business Co., Ltd.	Chairman Director Director Supervisor	YULON MOTOR CO., LTD Jian-Hui Li Wen-Yi Lo Hsun-Kuei Hsieh Yu Pong Business Co., Ltd. Hong Yao Jian	42,660,000 28,440,000	60 40
41	Yulon Construction Co., Ltd.	Chairman Vice Chairman Director Director Director Supervisor	YULON MOTOR CO., LTD Mao Xiao-Ling Kuo-Hsing Hsu Hu Guang-Hua Yen Chen Li-Lien Te-Chao Huang Qi-hong Tasi	144,078,000	100
42	Hangzhou Yujie Real Estate Co., Ltd	Chairman (and President) Director Director Supervisors	Yulon Construction Co., Ltd. Chin-Chuan Chen Hu Guang-Hua Hsun-Kuei Hsieh Yan Zhou	RMB 500,000 thousand*	100
43	Yufong Property Management Co., Ltd.	Chairman Director Supervisor	Yulon Construction Co., Ltd. Hu Guang-Hua Yu-Chien Li Qi-hong Tasi	2,500,000	100
44	Sin Chi Co., Ltd.	Chairman Director Director Supervisor	YULON MOTOR CO., LTD Kuo-Hsing Hsu Jian-Hui Li Wen-Yi Lo Hong Yao Jian	80,500,000	100
45	Yulon TOBE Motor Co., Ltd.	Chairman Director Director Director Director Supervisor Supervisor	Sin Chi Co., Ltd. Jian-Hui Li Shih-Lin Wu Che-Yu Cho Ellectramobilys SARL Damien Biro Axei Biro Hsun-Kuei Hsieh Chiang Wang	22,005,453 14,890,400	60 40
46	Yung Hang Investment Co., Ltd.	Chairman Director Supervisor	YULON MOTOR CO., LTD Yen Chen Li-Lien Kuo-Hsing Hsu Qi-hong Tasi	35,500,000	100
47	Yu Pong Business Co., Ltd.	Chairman Director (and President) Director Supervisor	YULON MOTOR CO., LTD Yen Chen Li-Lien Chien-Shun Liao Wen-Yi Lo Hong Yao Jian	19,216,461	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
48	Yulon It Solutions Inc.	Chairman	YULON MOTOR CO., LTD	16,663,998	87.71
		Director	Tzu-Yuan Lin		
		Director	Wen-Chiang Hsu		
		Supervisor	Hong-Zheng Chen Tai Yuen Textile Co., Ltd. Yi-Chun Chen	2,336,002	12.29
49	China Cast Iron Pipe Co., Ltd.	Chairman	YULON MOTOR CO., LTD	24,855	77.67
		Director	Wen-Yi Lo		
		Director	Liang-Wei Kuo	430	1.34
		Supervisor	Tai Yuen Textile Co., Ltd. Yu-Wen Yang Tai Yuen Textile Co., Ltd. Hsun-Kuei Hsieh	5,679	17.75
50	Yue Sheng Industrial Co., Ltd.	Chairman	YULON MOTOR CO., LTD	28,800,000	100
		Director	Jian-Hui Li		
		Director (and President)	Shih-Lin Wu		
		Director	Tseng Guo-Feng		
51	Advance Power Machinery Co., Ltd.	Director	Che-Yu Cho		
		Supervisor	Hsun-Kuei Hsieh		
		Chairman (and President)	YULON MOTOR CO., LTD	22,400,000	100
		Director	Hong-Zheng Chen		
52	Yueki Industrial Co., Ltd.	Director	Jian-Hui Li		
		Director	Kuo-Hsing Hsu		
		Supervisor	Hsun-Kuei Hsieh		
		Chairman	YULON MOTOR CO., LTD	12,766,887	65.58
		Director	Chun-Hung Chen		
		Director	Yan Zhou		
		Director	Shih-Lin Wu		
		Director	Wen-Yuan Li		
53	Hong Kong Yueki Holdings Co., Ltd.	Director	Meng-Yue Jie		
		Director	China Motor Corporation	2,936,222	15.08
		Director	Tung-Tai Hsiung		
		Director	Japan MARELLI CORPORATION	3,698,000	19
		Director	Ssu-Kung Chuang		
		Supervisor	Yulon-Administered Enterprises Company Limited	1,000	0.01
		Supervisor	Qi-hong Tasi		
		Supervisor	Tatsuya Terenuma	-	-
54	Hangzhou Yuwan Auto Motive Parts Limited	Director	Yueki Industrial Co., Ltd.	USD 9,032 thousand*	100
		Director	Chun-Hung Chen		
		Director	Zhixiong Wu		
55	Esinn Co., Ltd	Chairman	Hong Kong Yueki Holdings Co., Ltd.	USD 9,032 thousand*	55.89
		Director (and President)	Shih-Lin Wu		
		Director	Shunxiong Fan		
		Supervisor	Qing Yi Investment Co., Ltd. Huang Shi-Gu Yuming Zhuang	USD 7,128 thousand* - -	44.11 - -
55	Esinn Co., Ltd	Chairman (and President)	YULON MOTOR CO., LTD	17,999,000	99.99
		Director	Wen- Chiang Hsu		
		Director	Hsun-Kuei Hsieh		
		Director	Meng-Fen Hsiao		
		Director	Wen-Chiang Chung		
		Supervisor	Che-Yu Cho Yulon-Administered Enterprises Company Limited Yuan-long Chen	1,000	0.01

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
56	Yushin Motor Co., Ltd.	Chairman	YULON MOTOR CO., LTD	19,999,000	99.99
		Director Director Director Director	Wen- Chiang Hsu Wen-Chiang Chung Wenxiu Zhu Meng-Fen Hsiao Che-Yu Cho Yulon-Administered Enterprises Company Limited	1,000	0.01
57	Yu Chang Motor Co., Ltd.	Supervisor	Yuan-long Chen		
		Chairman	Yao-Hsin Kuo	2,920,400	13.56
58	Yupu Enterprise Co., Ltd.	Director	Yu-Hung Kuo	1,545,200	7.17
		Director Director Director	YULON MOTOR CO., LTD Meng-Fen Hsiao Wen-Chiang Chung Che-Yu Cho Yulon-Administered Enterprises Company Limited	13,998,500 1,000	64.99 0.01
59	KUEEN YOU TRADING CO., LTD.	Supervisor	Yuan-long Chen	1,111,200	5.16
		Chairman	Chiu-Hua Chen		
60	Tian Wang Co., Ltd.	Chairman	Yushin Motor Co., Ltd.	5,000,000	100
		Director Director Director Supervisor	Wenxiu Zhu Jian-Syong Liao Wentian Guo Chien-Ta Lai		
61	Yulon Overseas Investment Co., Ltd.	Chairman	Esinn Co., Ltd	1,500,000	100
		Director Director Director Supervisor	Wen- Chiang Hsu Wen-Chiang Chung Yung-Shun Li Meng-Fen Hsiao		
62	Yulon China Investment Co., Ltd.	Chairman	Yu Chang Motor Co., Ltd.	1,700,000	100
		Director Director Director Supervisor	Yao-Hsin Kuo Meng-Fen Hsiao Chiu-Yueh Lo Yu-Ting Kuo		
63	Yulon Philippines Investment Co., Ltd.	Chairman	YULON MOTOR CO., LTD	USD 1,057,612 thousand*	100
		Director	Heng-Yao Wang		
64	UNIVATION MOTOR PHILIPPINES, INC.	Director	Yulon Overseas Investment Co., Ltd.	USD 1,033,185 thousand*	100
		Director	Heng-Yao Wang		
65	Wen Yang Investment Co., Ltd.	Director	Yulon Overseas Investment Co., Ltd.	USD 35,741 thousand*	100
		Director	Kuo-Hsing Hsu		
66	Qing Yi Investment Co., Ltd.	Chairman	Yulon Philippines Investment Co., Ltd.	PHP 436,553 thousand*	40
		Director (and CEO) Director Director Director	Jian-Hui Li Yu-Chueh Li Kuo-Chang Peng Reynaldo J. Concepcion Teresita D. Hamor EASTERN CROWNE INDUSTRIES, INC. STA. CRUZ ISLAND CORP.	- - - - - PHP 35,000 thousand* PHP 619,830 thousand*	- - - - - 3.21 56.79
67	Yulon China Holdings Co. Ltd.	Chairman	Yulon China Investment Co., Ltd.	USD 29,650 thousand	100
		Director	Chen-Hsiang Yao		
68	Feng-hua Investment (HK) Co., Ltd.	Director	Yulon China Investment Co., Ltd.	USD 12,392 thousand*	100
		Director	Kuo-Hsing Hsu		
69	Yulon China Holdings Co. Ltd.	Director	Yulon China Investment Co., Ltd.	USD 690,986 thousand*	100
		Director	Chin-Chuan Chen		
70	Feng-hua Investment (HK) Co., Ltd.	Director	Chenglong Limited.	USD 2,100 thousand*	30
		Director	Huamao International Investment Co., Ltd.	USD 2,100 thousand*	30
71	Feng-hua Investment (HK) Co., Ltd.	Director	Hsien-Tao Chiu		
		Director	Yulon China Investment Co., Ltd. Yuan-long Chen	USD 2,800 thousand*	40

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
69	Suzhou Chenglong Auto Sales & Service Co.	Chairman Director Director Director (and President) Supervisors	Feng-hua Investment (HK) Co., Ltd. Hsien-Tao Chiu Chin-Chuan Chen Hsiao-Ming Kuo Ming-Tsang Chao Yan Zhou	USD 7,000 thousand*	100
70	Suzhou Cheng-Hung Auto Sales & Service Limited	Chairman Director Director Director (and President) Supervisors	Suzhou Chenglong Auto Sales & Service Co. Hsien-Tao Chiu Chin-Chuan Chen Hsiao-Ming Kuo Ming-Tsang Chao Yan Zhou	RMB 10,000 thousand*	100
71	TaiFeng (Nanjing) Software Technology Limited	Managing director	Wen Yang Investment (Samoa) Co., Ltd. Chin-Chuan Chen	RMB 414,509 thousand*	100
72	Zhangzhou Development Shi Cheng Investment Co., Ltd.	Director (and President) President Supervisors	QingTai (NanJing) Technology Limited Yuan-long Chen Yuan-long Chen Wen-Yi Lo	RMB 226,200 thousand*	100
73	GaoTe (Beijing) Investment Limited	Director (and President) Supervisors	Zhangzhou Development Zone Yi Ding Investment Co., Ltd. I Liu Qi-hong Tasi	RMB 58,000 thousand*	100
74	DongTai (Beijing) Investment Limited	Director (and President) Supervisors	Zhangzhou Development Shi Cheng Investment Co., Ltd. Lai Liu Qi-hong Tasi	RMB 73,200 thousand*	100
75	Yulon Motor Investment (HK) Co., Ltd.	Director	Yulon China Holdings Co. Ltd. Kuo-Hsing Hsu	USD 690,986 thousand*	100
76	Yulon Automotive (China) Investment Limited	Chairman Director (and President) Director Supervisors	Yulon Motor Investment (HK) Co., Ltd. Kuo-Hsing Hsu Chin-Chuan Chen Chien-Shun Liao Yuan-long Chen	USD 274,940 thousand*	100
77	Xiamen Y.C. Invest. Consulting Limited	Director (and President) Supervisors	Yulon Motor Investment (HK) Co., Ltd. Chin-Chuan Chen Wen-Yi Lo	USD 1,860 thousand*	100
78	Chuang Jie New Energy Vehicle (HZ) Limited	Chairman Director (and President) Director Supervisors	Yulon Automotive (China) Investment Limited Chin-Chuan Chen Huang Shi-Gu Jian-Hui Li Yan Zhou	RMB 790,000 thousand*	100
79	Sheng Qing (Beijing) Investment Limited	Vice Chairman  Chairman (and President) Director Supervisors	Yulon Automotive (China) Investment Limited Chin-Chuan Chen Xiamen Y.C. Invest. Consulting Limited Yuan-long Chen Yan Zhou Wen-Yi Lo	RMB 1,039,671 thousand* RMB 200,000 thousand*	83.87 16.13
80	Luxgen (Hangzhou) Motor Sales Co., Ltd	Chairman	Chuang Jie New Energy Vehicle (HZ) Limited Wen-Yuan Li	USD 434,550 thousand*	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
		Director Director President Supervisors	Chin-Chuan Chen Huang Shi-Gu Yi-Chin Lin Heng-Yao Wang		
81	Hangzhou Hua-chuang Automobile Informati	Director (and President) Director  Chairman Supervisors	Chuang Jie New Energy Vehicle (HZ) Limited Huang Shi-Gu Jian-Hui Li Yulon Automotive (China) Investment Limited Chin-Chuan Chen Yan Zhou	USD 16,818 thousand*  USD 13,076 thousand*	56.26  43.74
82	SuZhou FengShen Automobiles. Sale & Service Limited	Director Director Supervisors  Chairman Director Director (and President)	Sheng Qing (Beijing) Investment Limited Chin-Chuan Chen Hsiao-Ming Kuo Yan Zhou Suzhou Chengfeng Trading Co., Ltd. Hsien-Tao Chiu Yi-Ching Wang Ming-Tsang Chao	RMB 19,200 thousand*  RMB 28,800 thousand*	40  60
83	Suzhou ChengBang Automobiles Sales & Service Limited	Chairman Director Director Director (and President) Director Supervisors	SuZhou FengShen Automobiles. Sale & Service Limited Hsien-Tao Chiu Chin-Chuan Chen Hsiao-Ming Kuo Ming-Tsang Chao Yi-Ching Wang Yan Zhou	RMB 10,000 thousand*	100
84	Suzhou Eslite Automobiles Sales & Service Limited	Chairman Director Director (and President) Director Director Supervisors	SuZhou FengShen Automobiles. Sale & Service Limited Hsien-Tao Chiu Chin-Chuan Chen Ming-Tsang Chao Hsiao-Ming Kuo Yi-Ching Wang Yan Zhou	RMB 40,000 thousand*	100
85	TaiTsang ChengMao Automobiles Sales & Service Limited	Chairman Director Director (and President) Director Director Supervisors	SuZhou FengShen Automobiles. Sale & Service Limited Hsien-Tao Chiu Chin-Chuan Chen Ming-Tsang Chao Hsiao-Ming Kuo Yi-Ching Wang Yan Zhou	RMB 10,000 thousand*	100
86	Suzhou FengShun Automobiles Sales & Service Limited	Chairman Director Director Director (and President) Director Supervisors	SuZhou FengShen Automobiles. Sale & Service Limited Hsien-Tao Chiu Chin-Chuan Chen Hsiao-Ming Kuo Ming-Tsang Chao Yi-Ching Wang Yan Zhou	RMB 25,000 thousand*	100
87	Wu Jiang Lian Cheng Automobiles Sale & Service Limited	Chairman Director	Suzhou FengShun Automobiles Sales & Service Limited Hsien-Tao Chiu Chin-Chuan Chen	RMB 10,000 thousand*	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
		Director Director (and President) Director Supervisors	Hsiao-Ming Kuo Ming-Tsang Chao Yi-Ching Wang Yan Zhou		
88	Suzhou ChengLi Automobile Sales & Service Limited	Chairman Director Director (and President) Director Director Supervisors	Suzhou FengShun Automobiles Sales & Service Limited Hsien-Tao Chiu Chin-Chuan Chen Ming-Tsang Chao Hsiao-Ming Kuo Yi-Ching Wang Yan Zhou	RMB 15,000 thousand*	100
89	Tongling Kuo Tong Automobiles Sales & Services Limited	Chairman (and President) Director Director Supervisors	DongTai (Beijing) Investment Limited Sheng Qing (Beijing) Investment Limited Huang Yu-Zheng Zhiqiang Yan Chin-Chuan Chen Yan Zhou	RMB 5,000 thousand* RMB 11,913 thousand*	29.56 70.44
90	Guangzhou YuanDou Automobile Sales & Service Limited	Chairman Director President Supervisors  Vice Chairman Director Director Supervisors	Yuanlong Automobile Co., Ltd.  Chen-Fang Chang Ming-Jung Hsu Chun-Pao Ho Ming-Ching Chen Sheng Qing (Beijing) Investment Limited Chin-Chuan Chen Wu-Hung Lin Hsiao-Ming Kuo Yan Zhou	RMB 17,150 thousand* RMB 17,850 thousand*	49 51
91	Zhu Hai FuTeEn Industry & Trade Limited	Chairman Director Director President Supervisors	Sheng Qing (Beijing) Investment Limited Hsiao-Ming Kuo Wu-Hung Lin Chin-Chuan Chen Huang Xian-Wu Yan Zhou	RMB 42,700 thousand*	100
92	Wuhan Yu Hsin Automobiles Sales & Service Limited	Chairman Director Director President Supervisors	Sheng Qing (Beijing) Investment Limited Wu-Hung Lin Chin-Chuan Chen Hsiao-Ming Kuo Wei Chen Yan Zhou	RMB 126,600 thousand*	100
93	Xiaogan Yufeng Automobile Sales Service Co., Ltd.	Chairman President Director Director Supervisors	Wuhan Yu Hsin Automobiles Sales & Service Limited Wu-Hung Lin Lei Li Hsiao-Ming Kuo Chin-Chuan Chen Yan Zhou	RMB 34,600 thousand*	100
94	NanJing HanHong Automobiles Trading Limited	Chairman President Director Director Supervisors	Sheng Qing (Beijing) Investment Limited Chin-Chuan Chen Te-Kuo Wang Hsiao-Ming Kuo Wu-Hung Lin Huang Shi-Gu	RMB 131,000 thousand*	100
95	HangZhou Yu Zhong Trading Limited	Director (and President)	Sheng Qing (Beijing) Investment Limited Chin-Chuan Chen	RMB 10,000 thousand*	100

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
		Supervisors	Qi-hong Tasi		
96	Hangzhou HuaZhi Automobile Sales & Service Limited	Chairman Supervisors  President Director Director	Dengfeng Yulon Motor Co.Ltd Tsai Wei-Feng Shi-hao Fang Sheng Qing (Beijing) Investment Limited Miao Tu Chin-Chuan Chen Tian-Shiang Su	RMB 8,000 thousand*  RMB 12,000 thousand*	40  60
97	Hangzhou HuaYou Automobile Sales & Service Limited	Managing director Supervisors	Hangzhou HuaZhi Automobile Sales & Service Limited Tsai Wei-Feng Shi-hao Fang	RMB 8,000 thousand*	100
98	Changsha Yulu Automobile Sales & Service Limited	Managing director President Supervisors	Sheng Qing (Beijing) Investment Limited Wu-Hung Lin Gong Yi-Ming Huang Shi-Gu	RMB 31,800 thousand*	100
99	Y-Teks Co., Ltd.	Chairman Director  Director Director  Director  Director Supervisor Supervisor	YULON MOTOR CO., LTD Chun-Hung Chen Chong-Yuan Chen Kasai Kogyo Co., Ltd. koji Kobayashi Hideyuki Okubo Yue Sheng Industrial Co., Ltd. Tseng Guo-Feng Sanlong Asset Management Co., Ltd. Chung-Hsien Chen Changyu Industrial Co., Ltd. Shang-Hui Chen Chia-Ching Chen Hideaki Matsutani	602,124  591,185  212,388  93,948  213,299  - -	34  33.38  11.99  5.3  12.04  - -
100	YU HSIN INT'L INVESTMENT (BVI) CO., LTD.	Chairman Director  Director  Director	Y-Teks Co., Ltd. Chun-Hung Chen Sandou Shouichi Chin-Chu Lin YU SHIN Investment Ltd. Li-Hsiung Cheng SAMOA Fangbang Investment Co., Ltd. Li-Tai Kuo	USD 2,231 thousand*  USD 558 thousand*  USD 558 thousand*	66.66  16.67  16.67
101	YU HSIN INT'L INVESTMENT (HK) CO., LTD.	Chairman Director Director Director Director	YU HSIN INT'L INVESTMENT (BVI) CO., LTD. Chun-Hung Chen Sandou Shouichi Chin-Chu Lin Li-Hsiung Cheng Li-Tai Kuo	USD 10,000 thousand*	100
102	Changzhou Y-Teks Automotive Trim Parts Limited	Director Director Director (and President) Director  Chairman Director  Director Supervisors  Supervisors	YU HSIN INT'L INVESTMENT (HK) CO., LTD. Li-Sung Cheng Imamura Hitoshi Chung-Kun Hsueh Chin-Chu Lin Jiangsu Changbian Integration Technology Co., Ltd. Pin-Gang Ruei Chien-Min Kuo China National Machinery International Cooperation Co., Ltd. Jyun-Min Mao Wun-Long Li YU HSIN INT'L INVESTMENT (HK) CO., LTD. Li-Tai Kuo	USD 714 thousand*  USD 462 thousand*  USD 224 thousand*	51  33  16



Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
103	Hangzhou Y-teks Automotive Trim Parts Lt	Chairman Director (and President) Director Director Director Supervisors	YU HSIN INT'L INVESTMENT (HK) CO., LTD. Chong-Yuan Chen Sun Dong-Yu Imamura Hitoshi Zhao-Zhi Lu Sun Dong-Yu Li-Hsiung Cheng	USD 7,950 thousand*	100
104	Uni Auto Parts Manufacture Co., Ltd	Chairman Director Director (and President)  Managing Director Director  Director  Managing Director Director  Director  Supervisor Supervisor	YULON MOTOR CO., LTD Jian-Hui Li Che-Yu Cho Deng Ji-Xiong Xinchang Machinery Factory Co., Ltd. Chih-Hsiung His Chin-Ming His China Motor Corporation Ching-Chi Chen Quanxing Investment Development Co., Ltd. Chungsin-Wu Japan Clockwork Co., Ltd. Siao Ye, Wun-Shou British Channel Islands Merchant Adient Global Holdings Ltd. Stewrt Andrew Johnstone Yulon-Administered Enterprises Company Limited Hsun-Kuei Hsieh Chia-Feng Liu	21,728,516    17,377,154   13,032,137 5,211,979 13,033,833 8,688,921 1,000 -	25.01    20   15 6 15 10 - -
105	Uni Investment Co., Ltd.	Director Director	Uni Auto Parts Manufacture Co., Ltd Teng-Hung Yang Chih-Hsiung His	USD 8,403 thousand*	100
106	Fuzhou Lianghong Motor Parts Limited	Chairman Director Director (and President) Director Director Director Supervisor Supervisor  Director Director Director	Uni Investment Co., Ltd. Teng-Hung Yang Wei-Hsiang Go Deng Ji-Xiong Chih-Hsiung His Kuo-Jung Wang Chungsin-Wu Ching-Chi Chen Chiu Qiong-Kuan Wen-Chun Peng Namba Press Industry Co., Ltd. Namba Chikako Junichi Namba Namba Kurihara	USD 9,320 thousand*          USD 4,660 thousand*	66.67          33.33
107	HANG ZHOU LIAN RUN MOTOR PARTS CO.,LTD	Chairman Director (and President) Director Director Director Director Supervisor Supervisor  Director	Uni Investment Co., Ltd. Deng Ji-Xiong Wei-Hsiang Go Wen-Chun Peng Chungsin-Wu Chih-Hsiung His Stewrt Andrew Johnstone Chiu Qiong-Kuan Qing Yi Investment Co., Ltd. Yuming Zhuang	USD 17,885 thousand*         USD 4,615 thousand*	79.49         20.51
108	Luxgen Motor Co., Ltd.	Chairman Director Director (and President) Supervisor	Yulon Motor Co., Ltd., Chi-Sen Tso Kuo-Hsing Hsu Kuo-Chi Wang Hong Yao Jian	92,700,000	100
109			Luxgen Motor Co., Ltd.	18,499,000	99.99

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
	Electrified LUXGEN Motor Co., Ltd.	Chairman Director Director Director Director Supervisor	Kuo-Chi Wang Che-Yu Cho Meng-Fen Hsiao Wei-Ting Yang Shi-Chun Hong Yulon-Administered Enterprises Company Limited Hong Yao Jian	1,000	0.01
110	New LUXGEN North Motor Co., Ltd.	Chairman Director Director Director Director Supervisor	Luxgen Motor Co., Ltd. Ying-Sheng Li Che-Yu Cho Wei-Ting Yang Kai-Hsing Hsieh Meng-Fen Hsiao Yulon-Administered Enterprises Company Limited Hong Yao Jian	10,499,000 1,000	99.99 0.01
111	New LUXGEN Central Motor Co., Ltd.	Chairman Director Director Director Director Supervisor	Luxgen Motor Co., Ltd. Ying-Sheng Li Che-Yu Cho Meng-Fen Hsiao Wei-Ting Yang Kai-Hsing Hsieh Yulon-Administered Enterprises Company Limited Hong Yao Jian	10,599,000 1,000	99.99 0.01
112	Luxgen Tainan Motor Co., Ltd.	Chairman Director Director Director Director Supervisor	Luxgen Motor Co., Ltd. Ying-Sheng Li Che-Yu Cho Meng-Fen Hsiao Wei-Ting Yang Kai-Hsing Hsieh Yulon-Administered Enterprises Company Limited Hong Yao Jian	10,499,000 1,000	99.99 0.01
113	New LUXGEN South Motor Co., Ltd.	Chairman Director Director Director Director Supervisor	Luxgen Motor Co., Ltd. Ying-Sheng Li Che-Yu Cho Meng-Fen Hsiao Wei-Ting Yang Kai-Hsing Hsieh Yulon-Administered Enterprises Company Limited Hong Yao Jian	7,099,000 1,000	99.99 0.01
114	New Energy World Motor CO., LTD.	Chairman Director Director Director Director Supervisor	YULON MOTOR CO., LTD Jian-Hui Li Luxgen Motor Co., Ltd. Ying-Sheng Li Yi-Ta Chiang Sheng-Lun Fan Shi-Chun Hong Hong Yao Jian	7,375,000 29,500,000 -	20 80 -
115	EMPOWER MOTORS CO., LTD.	Chairman Director Director Director Director Director Director Director Supervisor	EUNITON ENTERPRISE CO., LTD. Chin-Feng Kao His-Kun Liu Kuo-Lung Lai Mei-Chang Hsu YULON MOTOR CO., LTD Fang-Zhong Lai Yu-Cho Hsieh Meng-Fen Hsiao Yulon Finance Corporation Pei-Chin Tsou Shi-Jie Li Yulon-Administered Enterprises Company Limited Yuan-long Chen	15,900,000 5,998,780 8,100,000 1,220	53 19.996 27 0.004

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
		Supervisor	Nan-Cheng Pan	-	-
		Supervisor	Shu-hua Liao	-	-
116	Chi Min Business Co., Ltd.	Chairman Director Director Director Supervisor Supervisor	EMPOWER MOTORS CO., LTD. Chin-Feng Kao His-Kun Liu Fang-Zhong Lai Meng-Fen Hsiao Pei-Chin Tsou Mei-Chang Hsu Yu-Ting Kuo	800,000	100
117	Hongyan Automobile Co., Ltd.	Chairman	EMPOWER MOTORS CO., LTD. Chin-Feng Kao	NTD 213,774 thousand*	100
118	Yumin Insurance Broker Co., Ltd	Chairman Director Director Director Director Supervisor Supervisor	EMPOWER MOTORS CO., LTD. Chin-Feng Kao Meng-Fen Hsiao Fang-Zhong Lai His-Kun Liu Pei-Chin Tsou Yu-Ting Kuo Mei-Chang Hsu	500,000	100
119	Mingxiang Auto Leasing Corporation	Chairman Director Director Director Director Supervisor Supervisor	EMPOWER MOTORS CO., LTD. Chin-Feng Kao His-Kun Liu Fang-Zhong Lai Meng-Fen Hsiao Pei-Chin Tsou Mei-Chang Hsu Yu-Ting Kuo	8,000,000	100
120	Shanghai Yumin Automobiles Sales & Service Limited	Chairman	Hongyan Automobile Co., Ltd. Chin-Feng Kao	RMB 81,559 thousand*	100
121	Hua-Chuang Automobile Information Technical Center Co., Ltd.	Chairman Director (and President) Director Supervisor	YULON MOTOR CO., LTD Wen-Jung Tsai Jian-Hui Li Wen-Yi Lo Yuan-long Chen	2,073,600,107 - -	99.99 - -
122	Yu Ke Co., Ltd.	Chairman Director Director Supervisor	YULON MOTOR CO., LTD Hong-Zheng Chen Ching-Tsung Lin Che-Yu Cho Hsun-Kuei Hsieh	1,500,000	100
123	Waterstone Corporation Limited	Chairman Director Director Supervisor	YULON MOTOR CO., LTD Hong-Zheng Chen Ching-Tsung Lin Che-Yu Cho Hsun-Kuei Hsieh	1,500,000	100
124	Shinshin Credit Corporation	Chairman (and President)	Shinshin Credit Corporation Yuan-Lung Chueh	1,000	100
125	Zysun Power Company Limited	Director	Shinshin Credit Corporation Yuan-Lung Chueh	NTD 160,100 thousand*	100
126	Wysun Power Company Limited	Director	Shinshin Credit Corporation Yuan-Lung Chueh	NTD 900,600 thousand*	100
127	Taichuang Energy Corporation	Chairman Director Director Supervisor	Shinshin Credit Corporation Yuan-Lung Chueh Shih-Neng Yeh Che-Jen Tao Billion Electric Co., Ltd. Chun-Yi Chen	120,000,000 5,000,000	96 4

Item No.	Enterprise Name	Position	Name or Representative	Shareholding (shares) (Investment amount, thousands of NTD*)	Shareholding percentage (%)
		Supervisor	Mingde Lo	-	-
128	Line Go Co., Ltd.	Chairman	Yulon Finance Corporation	38,508,309	50.7
		Director	Chun-Cheng Lin		
		Director	Yuan-Lung Chueh		
		Director	Jung-Fu Cheng		
		Director	Po-An Lai		
		Director	Tzu-Yuan Lin		
			Ine Taiwan Limited	36,283,197	47.77
		Director	Chang-Hsin Ku		
		Director	Li-Jen Chen		
		Director	Hsin Tang		
		Director	Shin Hyunjun		
		Supervisor	Shu-hua Liao	-	-
		Supervisor	Shin Jae Sung	-	-
129	Line Go Taxi Team Co., Ltd.	Chairman	Line Go Co., Ltd.	625,000	62.5
		Director	Wong Pak-Tong		
		Director	Yi Yang		
		Director	Kuo-Chiang Chen		
		Director	Ming-Hsiung Wang	10,000	1
		Director	Ping-Hsien Huang	-	-
		Supervisor	Yueh-Lin Li	-	-
		Supervisor	Hui-Fen Huang	30,000	3
130	Yulon Capital SDN. BHD	Chairman	Shinshin Credit Corporation		
		Director	Jun Chen		
		Director (and President)	Yuan-Lung Chueh	55,497,765	60.92
		Director	Po-Yen Wang	35,600,000	39.08
		Director	Shu-hua Liao		
		Director	Te-Sheng Yang		

## 6. Operating overview of affiliated companies (as of December 31, 2024)

(In Thousands of NTD Except Earnings Per Share in NTD)

Item No.	Enterprise Name	Paid-up Capital	Total assets	Total liabilities	Net Worth	Operating revenues	Operating profits	Gain or loss in current period	Earnings per share (NTD)
1	Yulon Finance Corporation	6,482,251	131,006,020	92,341,091	38,664,929	8,371,663	1,662,738	5,102,489	8.88
2	Shinshin Credit Corporation	5,578,000	96,456,850	79,334,595	17,122,255	6,663,251	2,551,086	2,028,972	3.64
3	Carplus Auto Leasing Corporation	1,479,653	33,360,458	29,237,087	4,123,371	15,263,584	236,745	266,720	1.8
4	Yu Rich Financial Services Co., Ltd.	4,306,082	23,783,828	16,540,412	7,243,416	3,598,120	1,068,831	846,237	1.97
5	Shin Shin Investment (Samoa) Co., Ltd.	393,420	125,446	0	125,446	0	(61)	7,366	Note
6	YES-Energy Service Co., LTD.	389,685	1,930,540	1,453,761	476,779	237,317	101,291	75,588	1.94
7	Yulon Finance Overseas Investment (Samoa) Co., Ltd.	491,775	180,378	0	180,378	0	0	16,207	Note
8	Yulon Finance Philippines Investment (Samoa) Co., Ltd.	491,775	180,378	0	180,378	0	0	16,207	Note
9	Yulon Finance Philippines Co., Ltd.	425,325	1,093,403	913,025	180,378	165,843	18,575	16,207	Note
10	TAC Global Investment (Samoa) Co., Ltd.	3,568,078	7,432,455	0	7,432,455	0	0	611,829	Note
11	Yu Rong International Investment (SAMOA) Co., Ltd.	2,868,548	6,021,878	0	6,021,878	0	(61)	595,255	Note
12	Jiangsu Yu-Rong Leasing Co., Ltd.	4,752,054	30,773,532	24,875,353	5,898,179	2,898,005	526,982	589,647	Note
13	Zhejiang Yu-Rong Trading Co., Ltd.	983,550	321,208	11,515	309,693	1,177	20,294	19,196	Note
14	CAR-PLUS Auto Leasing (Shanghai) Limited	834,132	1,112,380	189,002	923,378	268,163	31,745	33,762	Note
15	Diamond Auto Service Co., Ltd.	113,058	981,654	757,272	224,382	219,412	25,098	21,864	1.93
16	Singan Co., Ltd.	461,587	744,785	30,662	714,123	13,619	125	107,952	2.34
17	YES CHARGING SERVICE CO., LTD.	102,000	131,380	136,799	(5,419)	175,920	(45,368)	(44,012)	(4.31)
18	CAR-PLUS Global Investment(Samoa)Co., Ltd	1,022,892	752,211	0	752,211	0	(53)	25,095	Note
19	CAR-PLUS China Investment(Samoa) Co., Ltd	327,850	726,740	0	726,740	0	0	19,604	Note
20	CAR-PLUS Hangzhou Investment (samoa) Co., Ltd	1,049,120	18,769	0	18,769	0	0	(1,265)	Note
21	Carplus Auto Leasing Corporation	795,999	1,770,889	1,045,432	725,457	807,877	39,480	19,590	Note
22	CAR-PLUS GO Co., Ltd.	1,049,120	18,803	35	18,768	0	(1,279)	(1,265)	Note
23	Xie Guan Manpower Service Co., Ltd.	10,000	30,738	13,622	17,116	54,974	(2,712)	(129)	(0.13)
24	Ta Teng Transportation Co., Ltd.	6,000	11,614	5,031	6,583	10,711	1,311	1,111	Note
25	Dachuan Transportation Co., Ltd.	3,000	2,758	357	2,401	866	507	416	Note
26	Damu Transportation Co., Ltd.	6,000	1,987	419	1,568	597	311	256	Note
27	Dajun Transportation Co., Ltd.	3,000	1,621	202	1,419	87	(11)	(2)	Note
28	Yongxiang Transportation Co., Ltd.	3,000	1,914	422	1,492	1,533	97	88	Note
29	Guoma Transportation Co., Ltd.	4,000	780	87	693	565	144	119	Note
30	Jinyu Transportation Enterprise Co., Ltd	3,000	1,071	253	818	210	178	147	Note
31	Zhongxing Automobile Co., Ltd.	3,500	1,648	429	1,219	957	407	332	Note
32	Liyang Automobile Co., Ltd.	9,000	11,756	2,758	8,998	7,267	871	1,099	Note
33	Heyang Transportation Co., Ltd.	6,000	5,308	4,203	1,105	1,198	49	29	Note
34	Jiayu Transportation Enterprise Co., Ltd	3,000	683	212	471	80	72	61	Note
35	Tianyang Transportation Co., Ltd.	6,000	2,544	525	2,019	1,531	244	207	Note
36	Sinqual Technology Co., Ltd.	130,000	401,109	227,658	173,451	594,085	6,513	(13,169)	(1.01)
37	Hsiang Shou Enterprise Co., Ltd.	100,000	350,813	146,001	204,812	696,104	85,628	70,546	7.05
38	Qinton Motor Co., Ltd.	67,459	235,268	203,368	31,900	273,306	(27,204)	(26,852)	(3.98)
39	Sinjang Co., Ltd	128,240	740,228	478,598	261,630	506,066	109,198	91,598	7.14
40	Yu Ching Business Co., Ltd.	711,000	752,364	3,538	748,826	44,410	1,326	32,726	0.46
41	Yulon Construction Co., Ltd.	1,440,780	4,543,236	761,754	3,781,482	423,571	80,413	81,924	0.57
42	Hangzhou Yujie Real Estate Co., Ltd	2,280,400	2,869,858	527,233	2,342,625	137,014	24,629	25,198	Note
43	Yufong Property Management Co., Ltd.	25,000	72,907	17,744	55,163	80,165	(2,674)	766	0.31
44	Sin Chi Co., Ltd.	805,000	959,404	20,051	939,353	58,134	23,395	34,702	0.43
45	Yulon TOBE Motor Co., Ltd.	368,959	95,831	90	95,741	0	(2,953)	(2,948)	(0.08)
46	Yung Hang Investment Co., Ltd.	355,000	528,815	238	528,577	27,067	(11,929)	(9,165)	(0.26)
47	Yu Pong Business Co., Ltd.	192,165	515,053	10,129	504,924	45,636	(23,577)	(4,992)	(0.26)
48	Yulon It Solutions Inc.	190,000	60,422	14,433	45,989	23,888	957	2,981	0.16
49	China Cast Iron Pipe Co., Ltd.	32,000	94,521	34,237	60,284	21,409	17,878	14,571	455.34
50	Yue Sheng Industrial Co., Ltd.	288,000	514,082	83,003	431,079	377,860	68	4,951	0.17
51	Advance Power Machinery Co., Ltd.	224,000	170,722	6,315	164,407	73,345	648	(53,753)	(2.4)
52	Yueki Industrial Co., Ltd.	194,670	786,896	306,430	480,466	875,205	6,551	(58,971)	(3.03)
53	Hong Kong Yueki Holdings Co., Ltd.	296,114	22,089	3,279	18,810	0	(3,513)	3,698	0.41
54	Hangzhou Yuwan Auto Motive Parts Limited	529,806	44,502	5,650	38,852	0	3,727	12,883	Note
55	Esinn Co., Ltd	180,000	1,447,684	1,240,608	207,076	3,844,413	(55,940)	7,596	0.42

Item No.	Enterprise Name	Paid-up Capital	Total assets	Total liabilities	Net Worth	Operating revenues	Operating profits	Gain or loss in current period	Earnings per share (NTD)
56	Yushin Motor Co., Ltd.	200,000	806,916	464,114	342,802	2,329,962	13,310	55,584	2.78
57	Yu Chang Motor Co., Ltd.	215,385	1,540,191	1,221,587	318,604	3,915,373	34,644	29,831	1.39
58	Yupu Enterprise Co., Ltd.	50,000	88,722	14,856	73,866	92,414	6,372	5,966	1.19
59	KUEN YOU TRADING CO., LTD.	15,000	52,481	33,205	19,276	134,466	(3,225)	1,644	1.1
60	Tian Wang Co., Ltd.	17,000	68,693	45,808	22,885	83,287	1,645	1,455	0.86
61	Yulon Overseas Investment Co., Ltd.	34,673,809	7,186,037	0	7,186,037	0	(270)	157,805	0.15
62	Yulon China Investment Co., Ltd.	33,872,970	6,977,651	728	6,976,923	0	(1,544)	138,195	0.13
63	Yulon Philippines Investment Co., Ltd.	1,171,769	208,747	470	208,277	0	(525)	19,836	0.55
64	UNIVATION MOTOR PHILIPPINES, INC.	618,923	352,564	146,007	206,557	122,145	41,079	20,398	1.87
65	Wen Yang Investment Co., Ltd.	972,075	1,380,947	689,973	690,974	0	0	2,793	Note
66	Qing Yi Investment Co., Ltd.	406,272	41,739	0	41,739	0	(13)	9,241	Note
67	Yulon China Holdings Co. Ltd.	22,653,976	5,321,542	0	5,321,542	0	0	118,869	0.17
68	Feng-hua Investment (HK) Co., Ltd.	201,400	342,421	0	342,421	0	(91)	(2,890)	Note
69	Suzhou Chenglong Auto Sales & Service Co.	201,398	460,563	182,169	278,394	660,602	7,785	9,042	Note
70	Suzhou Cheng-Hung Auto Sales & Service Limited	45,608	65,020	25,467	39,553	70,375	(6,103)	(4,740)	Note
71	TaiFeng (Nanjing) Software Technology Limited	1,890,496	1,381,863	870	1,380,993	0	(1,271)	2,792	Note
72	Zhangzhou Development Shi Cheng Investment Co., Ltd.	1,031,653	682,131	618	681,513	29	(2,291)	(2,029)	Note
73	GaoTe (Beijing) Investment Limited	264,526	177,073	676	176,397	0	(3,103)	353	Note
74	DongTai (Beijing) Investment Limited	333,851	256,860	139,363	117,497	1,431	(7,025)	(1,168)	Note
75	Yulon Motor Investment (HK) Co., Ltd.	22,653,976	5,321,622	86	5,321,536	0	(474)	118,869	Note
76	Yulon Automotive (China) Investment Limited	8,617,843	6,300,054	1,069,777	5,230,277	47,760	(13,305)	154,643	Note
77	Xiamen Y.C. Invest. Consulting Limited	70,572	715,878	644,659	71,219	0	(318)	(23,747)	Note
78	Chuang Jie New Energy Vehicle (HZ) Limited	3,603,032	2,568,521	70,327	2,498,194	569,204	14,848	121,566	Note
79	Sheng Qing (Beijing) Investment Limited	5,653,891	4,828,224	431,064	4,397,160	9,148	(58,087)	65,600	Note
80	Luxgen (Hangzhou) Motor Sales Co., Ltd	13,736,503	518,240	332,172	186,068	3,711	(51,363)	47,149	Note
81	Hangzhou Hua-chuang Automobile Informati	902,886	128,028	128,372	(344)	365,962	(1,999)	3,653	Note
82	SuZhou FengShen Automobiles. Sale & Service Limited	218,918	476,065	117,237	358,828	476,196	23,710	45,357	Note
83	Suzhou ChengBang Automobiles Sales & Service Limited	45,608	168,951	90,864	78,087	354,479	5,790	5,981	Note
84	Suzhou Eslite Automobiles Sales & Service Limited	182,432	245,588	32,970	212,618	170,916	(2,346)	(1,469)	Note
85	TaiTsang ChengMao Automobiles Sales & Service Limited	45,608	170,484	46,551	123,933	252,981	6,963	6,569	Note
86	Suzhou FengShun Automobiles Sales & Service Limited	114,020	426,668	117,120	309,548	628,797	18,829	23,911	Note
87	Wu Jiang Lian Cheng Automobiles Sale & Service Limited	45,608	146,324	54,356	91,968	303,105	15,094	13,265	Note
88	Suzhou ChengLi Automobile Sales & Service Limited	68,412	114,092	21,924	92,168	197,320	2,817	2,662	Note
89	Tongling Kuo Tong Automobiles Sales & Services Limited	77,137	28,039	2,012	26,027	871	(223)	(288)	Note
90	Guangzhou YuanDou Automobile Sales & Service Limited	159,628	107,598	24,778	82,820	188,116	892	1,711	Note
91	Zhu Hai FuTeEn Industry & Trade Limited	194,746	425,808	80,984	344,824	1,051,519	7,473	5,217	Note
92	Wuhan Yu Hsin Automobiles Sales & Service Limited	577,397	734,049	93,704	640,345	1,027,408	7,948	19,786	Note
93	Xiaogan Yufeng Automobile Sales Service Co., Ltd.	157,804	393,000	53,312	339,688	956,063	29,724	18,446	Note
94	NanJing HanHong Automobiles Trading Limited	597,465	193,960	2,056	191,904	555	(9,060)	(8,216)	Note
95	HangZhou Yu Zhong Trading Limited	45,608	53,433	42	53,391	0	(38)	455	Note
96	Hangzhou HuaZhi Automobile Sales & Service Limited	91,216	111,468	277,999	(166,531)	0	(241)	39,248	Note
97	Hangzhou HuaYou Automobile Sales & Service Limited	36,486	9	192,862	(192,853)	0	(125)	(125)	Note
98	Changsha Yulu Automobile Sales & Service Limited	145,033	41,980	16,750	25,230	12,507	4,897	4,831	Note

Item No.	Enterprise Name	Paid-up Capital	Total assets	Total liabilities	Net Worth	Operating revenues	Operating profits	Gain or loss in current period	Earnings per share (NTD)
99	Y-Teks Co., Ltd.	177,100	1,144,851	276,913	867,938	279,633	24,823	41,421	2.34
100	YU HSIN INT'L INVESTMENT (BVI) CO., LTD.	109,731	1,190,596	665	1,189,931	0	(10,261)	24,042	Note
101	YU HSIN INT'L INVESTMENT (HK) CO., LTD.	327,850	348,223	347	347,876	0	(587)	22,201	Note
102	Changzhou Y-Teks Automotive Trim Parts Limited	45,899	148,790	88,526	60,264	236,125	17,128	16,651	Note
103	Hangzhou Y-teks Automotive Trim Parts Lt	260,641	118,071	1,513	116,558	58,930	10,555	21,495	Note
104	Uni Auto Parts Manufacture Co., Ltd	868,892	3,119,491	662,401	2,457,090	1,178,906	8,996	3,336	0.04
105	Uni Investment Co., Ltd.	289,287	1,921,847	32,339	1,889,508	0	(1,671)	(9,599)	Note
106	Fuzhou Lianghong Motor Parts Limited	474,160	1,091,199	523,041	568,158	2,096,280	(1,899)	17,632	Note
107	HANG ZHOU LIAN RUN MOTOR PARTS CO.,LTD	676,123	200,499	81,829	118,670	7,595	5,426	17,168	Note
108	Luxgen Motor Co., Ltd.	927,000	2,769,597	1,912,309	857,288	10,415,288	78,095	47,388	0.51
109	Electrified LUXGEN Motor Co.,Ltd.	185,000	1,742,639	1,700,780	41,859	7,632,218	(132,866)	(36,351)	(1.96)
110	New LUXGEN North Motor Co., Ltd.	105,000	282,821	166,065	116,756	1,267,869	(27,137)	515	0.05
111	New LUXGEN Central Motor Co., Ltd.	106,000	337,617	191,062	146,555	509,118	(983)	4,642	0.44
112	Luxgen Tainan Motor Co., Ltd.	105,000	184,595	71,702	112,893	1,023	(24,274)	2,491	0.24
113	New LUXGEN South Motor Co., Ltd.	71,000	224,218	153,039	71,179	696,106	(8,512)	6,721	0.95
114	New Energy World Motor CO., LTD.	368,750	348,486	20,327	328,159	0	(46,265)	(43,354)	(1.18)
115	EMPOWER MOTORS CO., LTD.	300,000	1,181,353	765,740	415,613	3,204,749	17,924	38,637	1.29
116	Chi Min Business Co., Ltd.	8,000	28,222	14,045	14,177	78,572	(411)	(242)	(0.3)
117	Hongyan Automobile Co., Ltd.	213,774	46,566	0	46,566	0	0	10,763	0.5
118	Yumin Insurance Broker Co., Ltd	5,000	5,903	512	5,391	604	206	216	0.43
119	Mingxiang Auto Leasing Corporation	80,000	118,080	36,490	81,590	56,336	356	223	0.03
120	Shanghai Yumin Automobiles Sales & Service Limited	371,974	7,888	816	7,072	570	6	10,893	Note
121	Hua-Chuang Automobile Information Technical Center Co., Ltd.	20,736,001	9,790,274	17,500	9,772,774	55,697	29,620	(760,602)	(0.37)
122	Yu Ke Co., Ltd.	15,000	1,660	0	1,660	0	(81)	(79)	(0.05)
123	Waterstone Corporation Limited	15,000	1,658	0	1,658	0	(81)	(79)	(0.05)
124	Shinshin Credit Corporation	1,000	1,095	696	399	639	(408)	(404)	(4.04)
125	Zysun Power Company Limited	160,100	150,241	2,136	148,105	5,166	(9,306)	(10,219)	Note
126	Wysun Power Company Limited	900,600	2,821,626	1,952,203	869,423	0	(17,911)	(24,220)	Note
127	Taichuang Energy Corporation	1,250,000	3,374,059	2,180,366	1,193,693	0	(20,344)	(26,001)	(0.21)
128	Line Go Co., Ltd.	189,893	773,664	160,046	613,618	103,494	(281,413)	(279,108)	(14.7)
129	Line Go Taxi Team Co., Ltd.	10,000	48,698	48,504	194	197,776	(15,148)	(15,749)	(15.75)
130	Yulon Capital SDN. BHD	643,697	625,307	11,991	613,316	4,505	(36,665)	(29,039)	Note

Note 1: Not applicable because it is a limited company.

(II) Consolidated Financial Statements of Affiliates

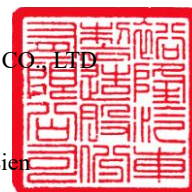
Statement of Consolidated Financial Statements of Affiliates

The companies to be included by the Bank in the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture of affiliates in accordance with the “Rules Governing the Preparation of Affiliated Company’s Consolidated Business Report, Affiliated Company’s Sale or Contribution of Assets between an Investor and its Associate or Joint Venture and Relationship Report” in 2024 (from January 1 to December 31, 2024) are identical to those to be included in the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture of the Parent Company and subsidiaries in accordance with the International Financial Reporting Standards No. 10. Also, the information to be disclosed in the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture of the affiliated companies has been disclosed in said Sale or Contribution of Assets between an Investor and its Associate or Joint Venture of the Parent Company and subsidiaries. Therefore, the Bank will not separately prepare the Sale or Contribution of Assets between an Investor and its Associate or Joint Venture of the affiliated companies.

Hereby declare

Company name: YULON MOTOR CO., LTD.

Responsible Person: Yen Chen Li-Lien



March 6, 2025

(III) Relations Report: Not applicable

**II. From 2024 up to the publication date of the annual report, private placement of marketable securities: No such matter.**

**III. Other supplementary information: None.**

**IV. Any of the situations listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act, which might materially affect shareholder equity or the price of the Company's securities, which has occurred during 2024 or during the current year up to the date of publication of the annual report: No such matter.**



