

Stock No: 1339



Y.C.C. PARTS MFG. CO., LTD.

2025 Annual General Meeting

Meeting Handbook

**Address: No. 8, Xingye Rd.,
Changhua-Coastal Industrial Park,
Lukang Township, Changhua County**

May 29, 2025

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One. 2025 Annual General Meeting Procedure

I. Call the Meeting to Order

II. Chair's Remarks

III. Report Items

IV. Proposals

V. Discussion

VI. Election

VII. Other Motions

VIII. Extempore Motion

IX. Adjournment of the meeting

Two. Agenda of 2025 Annual General Meeting

- I. Date & Time: 9:30 a.m., May 29, **2025** (Thursday)
2. Location: No. 8, Xingye Rd., Changhua-Coastal Industrial Park, Lukang Township, Changhua County. Convening Method: Physical shareholders' meeting.
- III. Call the meeting to order
- IV. Chair's Remarks
- V. Report Items
 - (I) 2024 Business Report
 - (II) Audit Committee's audit on the 2024 financial statements
 - (III) Report on the provision of special reserve
 - (IV) Report on distribution of 2024 remuneration to employees and directors
 - (V) Report on 2024 distribution of cash dividends from earnings
 - (VI) The Company's sustainable development promotion plan report.
 - (VII) The Company's report on remuneration to directors in 2024
- VI. Proposals
 - (I) 2024 Business Report and Financial Statements
 - (II) 2024 earnings distribution proposal
- VII. Discussion
 - (I) Amendments to certain provisions of the Company's "Articles of Incorporation"
- VIII. Election

Proposal for the complete re-election of the Company's board of directors.
- IX. Other Matters

Proposal to Release Non-competition Restrictions on All of the Company's Newly Appointed Directors.
- X. Extempore Motion
- XI. Adjournment

Three. Report Items

I. The 2024 Business Report is submitted for review.

Descriptions: Please refer to Page 10 of this Handbook (Attachment I) for the 2024 Business Report.

II. The Audit Committee's Review Report on 2024 Financial Statements is submitted for review.

Descriptions: Please refer to Page 12 of this Handbook (Attachment II) for the 2024 Business Report.

III. Appropriation to Special Reserve

Descriptions: According to the Order under Jin-Guan-Zheng-Fa-Zi No. 1010012865 issued by the Financial Supervisory Commission on April 6, 2012, the special reserve is provided as follows:

1. The other equity deduction item stated by the Company on December 31, 2024 was TWD80,622,019. The relevant accounting titles are as follows:
 - (1) Exchange differences on translation of foreign financial statements: TWD79,519,114
 - (2) Unrealized profit or loss on equity instrument investment at fair value through other comprehensive income: TWD1,102,905
2. The special reserve stated by the Company on December 31, 2024 is TWD94,043,510 and, therefore, the special reserve provided is TWD-13,421,491.

IV. Report on distribution of 2024 remuneration to employees and directors.

Descriptions:

- (I) According to the Company Act and Article 26 of the Company's "Articles of Incorporation," the Company distributes the remuneration to employees and directors.
- (II) According to Article 26 of the "Articles of Incorporation" of the Company, if the Company makes a profit in a year, it shall allocate at least 1% to 3% of the profit as remuneration to employees and no more than 3% as remuneration to directors/supervisors. However, profits must first be taken to offset cumulative losses, if any.
- (III) The proposal to distribute remuneration to directors for 2024 was reviewed and approved by the Remuneration Committee on February 24, 2025. The Company plans to allocate 1.2% of the income before tax, TWD5,927,781, as the remuneration to directors, and 1.8% thereof, TWD8,891,671, as the remuneration to employees.

V. Report on 2024 distribution of cash dividends from earnings

Descriptions:

- (I) According to Article 27 of the Articles of Incorporation, the Board of Directors is authorized to distribute all or part of the dividends and bonuses in the form of cash and report it to the shareholders' meeting.
- (II) For the cash dividends, TWD222,371,625, for shareholders, TWD3 is allocated per share, and the fractional amount less than TWD1 is truncated to the nearest TWD. The Chairman of the Board is authorized to adjust the amount with specific persons.
- (III) The proposal was approved by the Audit Committee and resolved by the Board of Directors on February 24, 2025, to authorize the Chairman of the Board to determine the ex-dividend base date, payment date, and other related matters. In the event of subsequent changes in the number of outstanding ordinary shares, the Chairman of the Board is authorized to make the necessary adjustments with full power.
- (IV) Report to the Shareholders Meeting as required by law.

VI. The Company's sustainable development promotion plan report.

Descriptions:

The Company's 2025 promotion plan was approved by the Corporate Governance and Sustainable Development Committee on November 6, 2024. Meanwhile, the Company's 2025 promotion plan was approved by the Board of Directors on November 6, 2024.

- (I) In February, May, August and November 2025, respectively, the Company invested TWD2 million in the blood donation activities.
- (II) The total spending, TWD2.5 million, was invested to organize the Winter Appeal in January 2025.
- (III) The Company spent the total fund, TWD500,000, in 2025 to organize the Family Day.
- (IV) The Company spent the total fund, TWD2 million, in 2024 as charity donation.

VII. The Company's report on remuneration to directors in 2024

Descriptions: I. Please refer to Page 43 of this Handbook (Attachment 5) for the report on 2024 remuneration to directors.

Four. Proposals

Proposal 1

<by the Board of Directors>

Summary: 2024 Business Report and Financial Statements

Descriptions:

- I. The Company's 2024 Business Report and Financial Statements were already certified by the CPAs and confirmed to comply with the relevant requirements upon review by the Audit Committee.

II. Please refer to Pages 10–41 of this Handbook (Attachment I–Attachment III) for the Company’s 2024 Business Report, external auditor’s report, and financial statements.

III. Please approve.

Resolutions:

Proposal 2 <by the Board of Directors>

Summary: 2024 earnings distribution proposal

Descriptions: The Company’s 2024 income after tax plus items other than the net income stated into the unappropriated earnings for the current year was TWD372,909,057. 10% was set aside as the legal reserve, TWD37,290,906, and a special reserve, TWD13,421,291, was set aside pursuant to laws. The balance was distributed in the following manner:

- I. For the cash dividend to shareholders, TWD3 is allocated per share. The ex-dividend base date and related matters are handled by the Chairman of the Board with full power.
- II. The fractional amount less than TWD1 is truncated to the nearest TWD. The Chairman of the Board is authorized to adjust the amount with specific persons.
- III. If the number of outstanding shares is affected by changes in the ordinary shares (such as the Company’s repurchase of its shares, transfer or cancellation of treasury shares, or domestic capital increase in cash), the Chairman of the Board is authorized to adjust the payout ratio.
- IV. Please refer to Page42 of this Handbook (Attachment IV) for the 2024 earnings distribution table.
- V. The proposal is submitted for recognition.

Resolutions:

Five. Discussion

Motion 1 (Proposed by the Board of Directors)

Summary: Amendments to certain provisions of the Company’s “Articles of Incorporation”

Descriptions:

- I. The new business line, “Planting of Seed,” was approved by the 2024 annual general meeting. Notwithstanding, as no permission has been received from the competent authority, the business line added to the Company’s “Articles of Incorporation” was canceled accordingly.
- II. According to Paragraph 6, Article 14 of the Securities and Exchange Act and the Financial Supervisory Commission’s Letter No. Jin-Guan-Cheng-Fa-Zi No. 1130385442, “a TWSE/TPEX listed company shall set forth in its articles of incorporation that a certain

percentage of its annual earnings shall be set aside for salary adjustment or distribution of remuneration to employees of the company,” in order to increase the remuneration to the entry-level employees. Therefore, the Company plans to amend certain provisions of its articles of incorporation.

III. Please refer to Page 47 of this Handbook (Attachment VI) for the Comparison Table of Amendments to the Articles of Incorporation.

IV. Please proceed to discuss it.

Resolutions:

Six. Election

Summary: The re-election of the Company’s all directors is hereby proposed.

Descriptions:

I. The nine directors (including four independent directors) of the Company are elected for a term of office from May 27, 2022 to May 26, 2025. The Board of Directors is to be re-elected with nine seats (including four independent directors). The election of directors is based on the candidate nomination system. (Please refer to Appendix 4 for the Name List of Director Candidates.)

II. The term of office for a new director will start from May 29, 2025 to May 28, 2028, for a total of three years. The term of office for the 13th Board members will be automatically terminated after the election of the 14th Board members.

III. Please proceed with the election.

Resolutions:

Seven. Other motions

(Proposed by the Board of Directors)

Motion:

Proposal to Release non-competition Restrictions on All of the Company’s Newly Appointed Directors

I. According to Article 209 of the Company Act, “A director who does anything for himself or on behalf of another person that is within the scope of the company’s business, shall explain to the shareholders’ meeting the essential contents of such an act and secure its approval.”

II. In response to business needs, the Company’s directors (institutional investors) propose to terminate the non-competition restrictions on the Company’s directors and release the natural persons acting on behalf of the directors from these restrictions for the business lines of any other enterprises identical to those listed in the Company’s “Articles of Incorporation.” The proposal will also be submitted to the shareholders’

meeting this year (2025) for resolution.

III. Upon resolution of the Board of Directors, the proposal is submitted to the shareholders' meeting for discussion.

IV. Please proceed to discuss it.

Director	Status of termination of non-competition restrictions
He Han Investment Co., Ltd.	Director, GORDON AUTO BODY PARTS CO., LTD.
Zi Qun International Co., Ltd.	Director, Weiersi Biotech Ltd.
Kuo-Hua Chang	Independent Director, Shining Victory Motor Electronic Co., Ltd. Independent Director, Cryomax Cooling System Corp.
Lung-Fa Hsieh	Senior Consultant, HITANO ENTERPRISE CORP.

Resolutions:

Eight. Extempore Motion

Nine. Adjournment of the meeting

Ten. Attachment

Attachment I

2024 Business Report

Dear Shareholders:

I would like to express my sincere appreciation to all of you for your continued support and commitment to the Company's 2024 annual general meeting.

The significant growth in AM sales in 2024 and the expansion of AM components claims by the largest insurance company in North America, State Farm, contributed to the overall revenue growth of TWD92 million compared to that in 2023. Looking ahead to 2025, as the insurance companies in North America expand the adoption of AM parts and components, and the number of new cars in the U.S. continues to expand, the average age of cars continues to rise, creating opportunities for the after-sales service industry. All of the above will be momentum for the AM business's performance growth in 2025.

2024 business results

(I) 2024 Business Plan Implementation Results

The Company's net operating revenue for 2024 was TWD1,932,091 thousand, income before tax TWD476,221 thousand for 2024, net income TWD355,035 thousand, and earnings per share after TWD5.01.

(II) Analysis of financial revenue and expenditure and profitability for 2024

Items		Year		
		2024	2023	
Financial structure (%)	Ratio of liabilities to assets	17.99	25.41	
	Ratio of long-term capital to fixed assets	155.10	159.00	
Profitability (%)	Return on assets	6.92	8.15	
	Return on equity	8.62	11.10	
	Ratio of income before tax to paid-in capital	Operating profit	48.92	54.22
		Net income before tax	64.25	73.42
	Net profit rate	18.38	21.08	
	Earnings per share (TWD)	5.01	5.88	

(III) Research and development

The Company researches and develops automated equipment proactively to reduce manpower requirements and improve the stability of product quality for production lines.

We continue to improve our automated processes to reduce labor costs and mitigate the

impacts of low birth rates. Through equipment optimization and the implementation of new processes, the Company increases production capacity and output yield. In the future, the Company will continue to purchase new equipment and upgrade in-plant equipment so that the production line incorporates smart technology elements and automation functions, moving toward Industry 4.0.

R&D Center

R&D is the foundation of the Company's sustainable operation. Continued technological innovation and R&D investment in 2024 will inject strong momentum into the Company's long-term development. The Company's advancements in product development and commercialization have yielded significant results, enhancing its ongoing growth and market competitiveness while also contributing positively to human health.

Chairman of Board of Hui Han Investment Co., Ltd.: Hung-Chen Lin; General Manager: Jui-Tse

Lin; Accounting Officer: Shu-Mei Liu

Attachment II

Audit Committee's Review Report

The Audit Committee has approved the Company's 2024 financial statements, business report and earnings distribution proposal resolved by the Board of Directors. Among other things, the Company's 2024 financial statements were also audited by PwC Taiwan, which issued an unqualified opinion accordingly.

The Audit Committee is responsible for supervising the financial reporting process of the Company.

The external auditors have audited the Company's 2024 financial statements and communicated the following matters with the Audit Committee:

1. CPAs' responsibilities for the audit of the financial statements
2. Scope and period of the audit
3. Major accounting estimates and accounting principles
4. Material findings in the audit
5. Statement of independence
6. Key audit matters
7. Eligibility Assessment

The Audit Committee has confirmed that the Company's 2024 financial statements, business report and earnings distribution proposal resolved by the Board of Directors are in compliance with relevant laws and regulations. Said report is made in accordance with Article 219 of the Company Act.

Yours sincerely,

For

2025 Annual General Meeting of Y.C.C. PARTS MFG. CO., LTD

Convenor of Audit Committee:



The image shows two handwritten signatures in blue ink. The first signature is '謝龍發' (Xie Longfa) and the second is '張國華' (Zhang Guohua). To the right of each signature is a red square seal. The seal for '謝龍發' contains the characters '謝龍發' and the seal for '張國華' contains the characters '張國華'.

February 24, 2025

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Y.C.C. Parts Mfg. Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Y.C.C. Parts Mfg. Co., Ltd. and subsidiaries (the "Group") as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Cut-off of sales revenue recognition

Description

For the accounting policy of revenue recognition, please refer to Note 4(29); and for details of operating revenue, please refer to Note 6(20). The Group is primarily engaged in manufacturing and trading automobile parts. Sale revenue is recognised when the control over the goods was transferred under the transaction terms.

The sales revenue recognition involves the use of several manual judgements and procedures. As a result, the timing of sales revenue recognition may be inappropriate. Therefore, we included the cut-off of sales revenue recognition as one of the key areas of focus for this year.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Understanding and evaluating the operating procedures and internal controls over sales revenue, and assessing the effectiveness on how the management controls the timing of recognizing sales revenue.

2. Examined the transaction documents to ensure that transactions had been recorded in the proper period for a certain period around the balance sheet date.

Assessment of allowance for inventory valuation loss

Description

For the accounting policy of inventory assessment, please refer to Note 4(14); for accounting estimates and assumption uncertainty in relation to inventory valuation, please refer to Note 5; and for details of allowance for inventory valuation losses, please refer to Note 6(5). The Group is primarily engaged in manufacturing and trading automobile parts. Sale revenue is recognised when the control over the goods was transferred under the transaction terms.

As of December 31, 2024, the balances of inventories and allowance for inventory valuation losses were NT\$ 355,508 thousand and NT\$ 46,714 thousand, respectively.

The Group is primarily engaged in manufacturing and trading automobile parts. Inventories that are over a certain age and separately recognised as impaired inventories are stated at the lower of cost and net realisable value. Those inventory items separately identified as obsolete and damaged are corroborated against supporting documents in recognising valuation losses. Considering that the Group's inventories were material to its financial statements, and the determination of net realisable value as at balance sheet date involved judgements and estimates, we identified the assessment of allowance for inventory valuation losses a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Obtained an understanding of the nature of the Group's business and industry and assessed the reasonableness of provision policies in the determination of allowance

- for inventory valuation losses.
2. Reviewed the Group's annual counting plan and conducted their physical counts on inventories to evaluate the control effectiveness on inventory classification.
 3. Obtained the Group's inventory aging report and verified dates of movements with supporting documents. Ensured the proper categorisation of inventory aging report in accordance with the Group's policy.
 4. Obtained the net realisable value statement of each inventory, assessed whether the estimation policy was consistently applied, tested the estimation basis of the net realisable value with relevant information, including verifying the sales and purchase prices with supporting evidence, and recalculated and evaluated the reasonableness of the inventory valuation.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of Y.C.C. Parts Mfg. Co., Ltd. as at and for the years ended December 31, 2024 and 2023.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process

Auditors' responsibilities for the audit of the consolidated financial statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of

internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Wang, Yu-Chuan

Liu, Mei Lan

For and on behalf of PricewaterhouseCoopers, Taiwan

February 24, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

Y.C.C. PARTS MFG. CO. LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
Current assets					
1100	Cash and cash equivalents	\$ 561,073	11	\$ 550,670	10
1110	Financial assets at fair value through profit or loss - current	136,325	3	135,445	2
1136	Current financial assets at amortised cost	29,167	1	125,890	2
1150	Notes receivable, net	24,909	-	37,971	1
1170	Accounts receivable, net	417,199	8	499,189	9
1200	Other receivables	3,226	-	10,072	-
130X	Inventories	308,794	6	357,322	7
1470	Other current assets	38,221	1	33,194	1
11XX	Current Assets	<u>1,518,914</u>	<u>30</u>	<u>1,749,753</u>	<u>32</u>
Non-current assets					
1517	Non-current financial assets at fair value through other comprehensive income	127,432	2	128,299	2
1535	Non-current financial assets at amortised cost	300	-	300	-
1600	Property, plant and equipment	2,916,174	57	2,873,418	53
1755	Right-of-use assets	145,486	3	150,100	3
1760	Investment property, net	94,006	2	94,441	2
1780	Intangible assets	3,115	-	3,758	-
1840	Deferred income tax assets	94,464	2	109,196	2
1900	Other non-current assets	212,999	4	309,435	6
15XX	Non-current assets	<u>3,593,976</u>	<u>70</u>	<u>3,668,947</u>	<u>68</u>
1XXX	Total assets	<u>\$ 5,112,890</u>	<u>100</u>	<u>\$ 5,418,700</u>	<u>100</u>

(Continued)

Y.C.C. PARTS MFG. CO. LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
Current liabilities					
2100	Short-term borrowings	\$ -	-	\$ 35,786	1
2120	Financial liabilities at fair value through profit or loss - current	-	-	2,952	-
2130	Current contract liabilities	8,800	-	22,267	-
2150	Notes payable	116,187	3	178,448	3
2170	Accounts payable	63,949	1	101,114	2
2200	Other payables	165,158	3	182,257	3
2230	Current income tax liabilities	93,206	2	188,160	4
2320	Long-term liabilities, current portion	136,815	3	133,167	2
2399	Other current liabilities, others	5,923	-	5,696	-
21XX	Current Liabilities	<u>590,038</u>	<u>12</u>	<u>849,847</u>	<u>15</u>
Non-current liabilities					
2540	Long-term borrowings	311,489	6	446,846	8
2560	Current tax liabilities-non-current	969	-	56,283	1
2570	Deferred income tax liabilities	1,378	-	-	-
2600	Other non-current liabilities	15,890	-	23,763	1
25XX	Non-current liabilities	<u>329,726</u>	<u>6</u>	<u>526,892</u>	<u>10</u>
2XXX	Total Liabilities	<u>919,764</u>	<u>18</u>	<u>1,376,739</u>	<u>25</u>
Equity attributable to owners of parent					
Share capital					
3110	Share capital - common stock	741,239	14	741,239	14
Capital surplus					
3200	Capital surplus	1,193,369	24	1,193,349	22
Retained earnings					
3310	Legal reserve	427,883	8	383,999	7
3320	Special reserve	94,043	2	109,142	2
3350	Unappropriated retained earnings	1,733,942	34	1,612,189	30
Other equity interest					
3400	Other equity interest	(80,622)	(2)	(94,043)	(2)
31XX	Equity attributable to owners of the parent	<u>4,109,854</u>	<u>80</u>	<u>3,945,875</u>	<u>73</u>
36XX	Non-controlling interests	<u>83,272</u>	<u>2</u>	<u>96,086</u>	<u>2</u>
3XXX	Total equity	<u>4,193,126</u>	<u>82</u>	<u>4,041,961</u>	<u>75</u>
Significant events after the balance sheet date					
3X2X	Total liabilities and equity	<u>\$ 5,112,890</u>	<u>100</u>	<u>\$ 5,418,700</u>	<u>100</u>

Y.C.C. PARTS MFG. CO. LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

	Items	Notes	Year ended December 31			
			2024		2023	
			AMOUNT	%	AMOUNT	%
4000	Sales revenue		\$ 1,932,091	100	\$ 2,051,209	100
5000	Operating costs		(1,241,874)	(65)	(1,361,742)	(67)
5900	Net operating margin		690,217	35	689,467	33
	Operating expenses					
6100	Selling expenses		(153,741)	(8)	(146,205)	(7)
6200	General and administrative expenses		(116,430)	(6)	(113,344)	(6)
6300	Research and development expenses		(70,066)	(4)	(69,766)	(3)
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9		12,645	1	41,711	2
6000	Total operating expenses		(327,592)	(17)	(287,604)	(14)
6900	Operating profit		362,625	18	401,863	19
	Non-operating income and expenses					
7100	Interest income		23,287	1	34,593	2
7010	Other income		55,898	3	52,075	2
7020	Other gains and losses		46,422	3	72,947	4
7050	Finance costs		(12,011)	(1)	(17,269)	(1)
7000	Total non-operating income and expenses		113,596	6	142,346	7
7900	Profit before income tax		476,221	24	544,209	26
7950	Income tax expense		(121,186)	(6)	(111,745)	(5)
8200	Profit for the year		\$ 355,035	18	\$ 432,464	21
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Other comprehensive income, before tax, actuarial gains (losses) on defined benefit plans		\$ 1,622	-	\$ 3,972	-
8316	Unrealized gains (losses) on investments in equity instruments measured at fair value through other comprehensive income		(867)	-	26,304	2
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		(324)	-	(794)	-
8310	Components of other comprehensive income that will not be reclassified to profit or loss		431	-	29,482	2
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		18,051	1	(13,162)	(1)
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		18,051	1	(13,162)	(1)
8300	Total other comprehensive income for the year		\$ 18,482	1	\$ 16,320	1
8500	Total comprehensive income for the year		\$ 373,517	19	\$ 448,784	22
	Profit (loss), attributable to:					
8610	Owners of parent		\$ 371,612	19	\$ 435,661	21
8620	Non-controlling interests		(16,577)	(1)	(3,197)	-
	Total		\$ 355,035	18	\$ 432,464	21
	Comprehensive income (loss) attributable to:					
8710	Owners of parent		\$ 386,331	20	\$ 453,938	22
8720	Non-controlling interests		(12,814)	(1)	(5,154)	-
	Total		\$ 373,517	19	\$ 448,784	22
	Basic earnings per share	6(27)				
9750	Basic earnings per share		\$ 5.01		\$ 5.88	
9850	Diluted earnings per share		\$ 5.00		\$ 5.86	

Y.C.C. PARTS MFG. CO. LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent									
	Retained earnings					Other equity interest				
	Share capital - common stock	Capital surplus, additional paid- in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interests	Total equity
Year 2023										
Balance at January 1, 2023	\$ 741,239	\$ 1,193,349	\$ 343,211	\$ 120,040	\$ 1,425,612	(\$ 82,602)	(\$ 26,540)	\$ 3,714,309	\$ 101,240	\$ 3,815,549
Profit (loss) for the year	-	-	-	-	435,661	-	-	435,661	(3,197)	432,464
Other comprehensive income (loss)	-	-	-	-	3,178	(11,205)	26,304	18,277	(1,957)	16,320
Total comprehensive income (loss)	-	-	-	-	438,839	(11,205)	26,304	453,938	(5,154)	448,784
Appropriation and distribution of 2022 earnings										
Legal reserve	-	-	40,788	-	(40,788)	-	-	-	-	-
Special reserve	-	-	-	(10,898)	10,898	-	-	-	-	-
Cash dividends	-	-	-	-	(222,372)	-	-	(222,372)	-	(222,372)
Balance at December 31, 2023	<u>\$ 741,239</u>	<u>\$ 1,193,349</u>	<u>\$ 383,999</u>	<u>\$ 109,142</u>	<u>\$ 1,612,189</u>	<u>(\$ 93,807)</u>	<u>(\$ 236)</u>	<u>\$ 3,945,875</u>	<u>\$ 96,086</u>	<u>\$ 4,041,961</u>
Year 2024										
Balance at January 1, 2024	\$ 741,239	\$ 1,193,349	\$ 383,999	\$ 109,142	\$ 1,612,189	(\$ 93,807)	(\$ 236)	\$ 3,945,875	\$ 96,086	\$ 4,041,961
Profit (loss) for the year	-	-	-	-	371,612	-	-	371,612	(16,577)	355,035
Other comprehensive income (loss)	-	-	-	-	1,298	14,288	(867)	14,719	3,763	18,482
Total comprehensive income (loss)	-	-	-	-	372,910	14,288	(867)	386,331	(12,814)	373,517
Appropriation and distribution of 2023 earnings										
Legal reserve	-	-	43,884	-	(43,884)	-	-	-	-	-
Special reserve	-	-	-	(15,099)	15,099	-	-	-	-	-
Cash dividends	-	-	-	-	(222,372)	-	-	(222,372)	-	(222,372)
Donated assets	-	20	-	-	-	-	-	20	-	20
Balance at December 31, 2024	<u>\$ 741,239</u>	<u>\$ 1,193,369</u>	<u>\$ 427,883</u>	<u>\$ 94,043</u>	<u>\$ 1,733,942</u>	<u>(\$ 79,519)</u>	<u>(\$ 1,103)</u>	<u>\$ 4,109,854</u>	<u>\$ 83,272</u>	<u>\$ 4,193,126</u>

Y.C.C. PARTS MFG. CO. LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31		
	Notes	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 476,221	\$ 544,209
Adjustments			
Adjustments to reconcile profit (loss)			
Proceeds from disposal of property, plant and equipment		(1,977)	(4,283)
Net gain on financial assets or liabilities at fair value through profit or loss		(19,650)	(9,110)
Reversal of expected credit losses		(12,645)	(41,711)
Impairment loss		69,701	-
Depreciation expense		373,862	362,651
Depreciation expense - right-of-use assets		9,577	6,714
Investment property expense		956	943
Amortisation expense		9,948	6,291
Interest expense		12,011	17,269
Interest income		(23,287)	(34,593)
Government grant revenues		(1,431)	(1,410)
Dividend income		(8,088)	(7,132)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		5,841	(10,890)
Accounts receivable, net		94,635	76,803
Other receivables		(12,977)	(14,222)
Inventories		41,277	(59,329)
Other current assets		(5,027)	9,903
Changes in operating liabilities			
Contract liabilities - current		(13,467)	7,415
Notes payable		21,722	14,729
Accounts payable		(37,165)	(40,339)
Other payables		(3,399)	(4,692)
Other current liabilities		1,777	18,109
Net defined benefit liability		(565)	(138)
Cash inflow generated from operations		977,850	837,187
Interest received		24,015	34,863
Interest paid		(12,212)	(17,182)
Dividend received		8,088	7,132
Income taxes paid		(236,996)	(51,135)
Net cash flows from operating activities		<u>760,745</u>	<u>810,865</u>

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of financial assets at fair value through profit or loss	(\$	3,609)	(\$	12,263)
Proceeds from disposal of financial assets at fair value through profit or loss		19,581		17,118
Increase in financial assets at amortised cost		96,723	(	125,890)
Acquisition of non-current financial assets at fair value through other comprehensive income		-	(	26,748)
Acquisition of property, plant and equipment	(	433,278 )	(	207,107)
Proceeds from disposal of property, plant and equipment		19,533		32,505
Increase in prepayment of equipment and construction	(	35,514 )	(	300,326)
Acquisition of real estate investments		-	(	80,887)
Decrease in other non-current assets	(	4,795)		1,279
Acquisition of intangible assets	(	1,752 )	(	1,533)
Decrease in refundable deposits	(	697 )	(	3,651)
Net cash flows used in investing activities	(	<u>343,808 )</u>	(	<u>707,503)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in short-term borrowings		-		35,883
Decrease in short-term borrowings	(	37,280 )	(	256,369)
Repayments of long-term borrowings	(	133,167 )	(	154,424)
Increase in deposits received		704		381
Repayments of principal portion of lease liabilities	(	5,308 )	(	2,663)
Cash dividends paid	(	222,372 )	(	222,372)
Net cash flows used in financing activities	(	<u>397,423 )</u>	(	<u>599,564)</u>
Effect of exchange rate changes on cash and cash equivalents	(	<u>9,111)</u>		<u>10,498</u>
Net increase (decrease) in cash and cash equivalents		10,403	(	485,704)
Cash and cash equivalents at beginning of year		550,670		1,036,374
Cash and cash equivalents at end of year	\$	<u>561,073</u>	\$	<u>550,670</u>

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Y.C.C. Parts Mfg. Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Y.C.C. Parts Mfg. Co., Ltd. (the “Company”) as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Cut-off of sales revenue recognition

Description

For the accounting policy of revenue recognition, please refer to Note 4(29); and for details of operating revenue, please refer to Note 6(19). The Company is primarily engaged in manufacturing and trading automobile parts. Sale revenue is recognised when the control over the goods was transferred under the transaction terms. The sales revenue recognition involves the use of several manual judgements and procedures. As a result, the timing of sales revenue recognition may be inappropriate, which also affected the Company's subsidiary accounted for using equity method. Therefore, we included the cut-off of sales revenue recognition as one of the key areas of focus for this year.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Understanding and evaluating the operating procedures and internal controls over sales revenue, and assessing the effectiveness on how the management controls the timing of recognizing sales revenue.
2. Examined the transaction documents to ensure that transactions had been recorded in the proper period for a certain period around the balance sheet date.

Assessment of allowance for inventory valuation loss

Description

For the accounting policy of inventory assessment, please refer to Note 4(13); for accounting estimates and assumption uncertainty in relation to inventory valuation, please refer to Note 5; and for details of allowance for inventory valuation losses, please refer to Note 6(5). The Company is primarily engaged in manufacturing and trading automobile parts. Sale revenue is recognised when the control over the goods was transferred under the transaction terms.

As of December 31, 2024, the balances of inventories and allowance for inventory valuation losses were NT\$ 277,687 thousand and NT\$ 38,161 thousand, respectively.

The Company is primarily engaged in manufacturing and trading automobile parts. Inventories that are over a certain age and separately recognised as impaired inventories are stated at the lower of cost and net realisable value. Those inventory items separately identified as obsolete and damaged are corroborated against supporting documents in recognising valuation losses. Considered that the Company's inventories were material to its financial statements, and the determination of net realisable value in the balance sheet date involved judgements and estimates, which also affected the Company's subsidiary accounted for using equity method. We identified the assessment of allowance for inventory valuation losses a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

1. Obtained an understanding of the nature of the Company's business and industry and assessed the reasonableness of provision policies in the determination of allowance for inventory valuation losses.

2. Reviewed the Company's annual counting plan and conducted their physical counts on inventories to evaluate the control effectiveness on inventory classification.
3. Obtained the Company's inventory aging report and verified dates of movements with supporting documents. Ensured the proper categorisation of inventory aging report in accordance with the Company's policy.
4. Obtained the net realisable value statement of each inventory, assessed whether the estimation policy was consistently applied, tested the estimation basis of the net realisable value with relevant information, including verifying the sales and purchase prices with supporting evidence, and recalculated and evaluated the reasonableness of the inventory valuation.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Wang, Yu-Chuan

Liu, Mei Lan

For and on behalf of PricewaterhouseCoopers, Taiwan

February 24, 2025

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

Y.C.C. PARTS MFG. CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
Current assets					
Cash and cash equivalents		\$ 478,167	10	\$ 252,454	5
Financial assets at fair value through profit or loss- current		128,867	3	124,815	3
Current financial assets at amortised cost		29,167	1	125,890	3
Notes receivable, net		11,797	-	16,821	-
Accounts receivable, net		324,782	6	293,989	6
Accounts receivable due from related parties, net		22,114	-	18,108	-
Other receivables		2,276	-	9,503	-
Other receivables due from related parties		439,100	9	633,360	12
Inventories		239,526	5	252,903	5
Other current assets		24,468	-	19,933	-
Total current assets		<u>1,700,264</u>	<u>34</u>	<u>1,747,776</u>	<u>34</u>
Non-current assets					
Non-current financial assets at fair value through other comprehensive income		127,432	3	128,299	2
Non-current financial assets at amortised cost		300	-	300	-
Investments accounted for using equity method		402,960	8	506,021	10
Property, plant and equipment		2,305,036	47	2,240,616	44
Right-of-use assets		17,197	-	22,586	-
Investment property, net		80,887	2	80,887	2
Intangible assets		1,312	-	3,357	-
Deferred tax assets		94,464	2	95,981	2
Other non-current assets		221,507	4	313,750	6
Total non-current assets		<u>3,251,095</u>	<u>66</u>	<u>3,391,797</u>	<u>66</u>
Total assets		<u>\$ 4,951,359</u>	<u>100</u>	<u>\$ 5,139,573</u>	<u>100</u>

(Continued)

Y.C.C. PARTS MFG. CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
Current liabilities					
Financial liabilities at fair value through profit or loss		\$ -	-	\$ 2,952	-
Current contract liabilities		3,024	-	1,866	-
Notes payable		115,943	2	178,103	3
Accounts payable		22,531	-	20,981	-
Other payables		136,830	3	137,444	3
Current tax liabilities		93,206	2	188,159	4
Long-term liabilities, current portion		136,815	3	133,167	3
Other current liabilities, others		<u>5,279</u>	-	<u>5,310</u>	-
Total current liabilities		<u>513,628</u>	<u>10</u>	<u>667,982</u>	<u>13</u>
Non-current liabilities					
Long-term borrowings		311,489	7	446,846	9
Current tax liabilities-non-current		969	-	56,283	1
Deferred tax liabilities		1,378	-	-	-
Other non-current liabilities		<u>14,041</u>	-	<u>22,587</u>	-
Total non-current liabilities		<u>327,877</u>	<u>7</u>	<u>525,716</u>	<u>10</u>
Total liabilities		<u>841,505</u>	<u>17</u>	<u>1,193,698</u>	<u>23</u>
Equity					
Share capital					
Share capital - common stock		741,239	15	741,239	14
Capital surplus					
Capital surplus		1,193,369	24	1,193,349	24
Retained earnings					
Legal reserve		427,883	9	383,999	8
Special reserve		94,043	2	109,142	2
Unappropriated retained earnings		1,733,942	35	1,612,189	31
Other equity interest					
Other equity interest		(80,622)	(2)	(94,043)	(2)
Total equity		<u>4,109,854</u>	<u>83</u>	<u>3,945,875</u>	<u>77</u>
Significant contingent liabilities and unrecognised contract commitments					
Total liabilities and equity		<u>\$ 4,951,359</u>	<u>100</u>	<u>\$ 5,139,573</u>	<u>100</u>

Y.C.C. PARTS MFG. CO., LTD.
STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
Sales revenue		\$ 1,526,367	100	\$ 1,456,959	100
Operating costs		(819,996)	(54)	(773,514)	(53)
Net operating margin		<u>706,371</u>	<u>46</u>	<u>683,445</u>	<u>47</u>
Operating expenses					
Selling expenses		(113,934)	(8)	(113,412)	(8)
General and administrative expenses		(63,616)	(4)	(64,871)	(4)
Research and development expenses		(63,787)	(4)	(59,655)	(4)
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9		-	-	(167)	-
Total operating expenses		<u>(241,337)</u>	<u>(16)</u>	<u>(238,105)</u>	<u>(16)</u>
Operating profit		<u>465,034</u>	<u>30</u>	<u>445,340</u>	<u>31</u>
Non-operating income and expenses					
Interest income		38,805	3	49,049	3
Other income		38,994	3	51,591	4
Other gains and losses		111,309	7	68,815	5
Finance costs		(9,629)	(1)	(10,644)	(1)
Share of loss of associates and joint ventures accounted for using equity method		(165,350)	(11)	(56,750)	(4)
Total non-operating income and expenses		<u>14,129</u>	<u>1</u>	<u>102,061</u>	<u>7</u>
Profit before income tax		<u>479,163</u>	<u>31</u>	<u>547,401</u>	<u>38</u>
Income tax expense		(107,551)	(7)	(111,740)	(8)
Profit from continuing operations		<u>371,612</u>	<u>24</u>	<u>435,661</u>	<u>30</u>
Profit for the period		<u>\$ 371,612</u>	<u>24</u>	<u>\$ 435,661</u>	<u>30</u>
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
Gains on remeasurements of defined benefit plans		\$ 1,622	-	\$ 3,972	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(867)	-	26,304	2
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		(324)	-	(794)	-
Components of other comprehensive income that will not be reclassified to profit or loss		<u>431</u>	<u>-</u>	<u>29,482</u>	<u>2</u>
Components of other comprehensive income that will be reclassified to profit or loss					
Financial statements translation differences of foreign operations		<u>14,288</u>	<u>1</u>	<u>(11,205)</u>	<u>(1)</u>
Components of other comprehensive income that will be reclassified to profit or loss		<u>14,288</u>	<u>1</u>	<u>(11,205)</u>	<u>(1)</u>
Total other comprehensive income for the year		<u>\$ 14,719</u>	<u>1</u>	<u>\$ 18,277</u>	<u>1</u>
Total comprehensive income for the year		<u>\$ 386,331</u>	<u>25</u>	<u>\$ 453,938</u>	<u>31</u>
Basic earnings per share					
Basic earnings per share		\$ 5.01		\$ 5.88	
Diluted earnings per share		\$ 5.00		\$ 5.86	

Y.C.C. PARTS MFG. CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Ordinary share	Capital surplus, additional paid-in capital	Retained earnings			Other equity interest		Total equity
				Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
<u>Year 2023</u>									
Balance at January 1, 2023		\$ 741,239	\$ 1,193,349	\$ 343,211	\$ 120,040	\$ 1,425,612	(\$ 82,602)	(\$ 26,540)	\$ 3,714,309
Profit for the year		-	-	-	-	435,661	-	-	435,661
Other comprehensive income (loss)	6(6)	-	-	-	-	3,178	(11,205)	26,304	18,277
Total comprehensive (loss) income		-	-	-	-	438,839	(11,205)	26,304	453,938
Appropriation and distribution of 2022 earnings	6(18)								
Legal reserve		-	-	40,788	-	(40,788)	-	-	-
Special reserve		-	-	-	(10,898)	10,898	-	-	-
Cash dividends		-	-	-	-	(222,372)	-	-	(222,372)
Balance at December 31, 2023		\$ 741,239	\$ 1,193,349	\$ 383,999	\$ 109,142	\$ 1,612,189	(\$ 93,807)	(\$ 236)	\$ 3,945,875
<u>Year 2024</u>									
Balance at January 1, 2024		\$ 741,239	\$ 1,193,349	\$ 383,999	\$ 109,142	\$ 1,612,189	(\$ 93,807)	(\$ 236)	\$ 3,945,875
Profit for the year		-	-	-	-	371,612	-	-	371,612
Other comprehensive income (loss)	6(6)	-	-	-	-	1,298	14,288	(867)	14,719
Total comprehensive income	6(18)	-	-	-	-	372,910	14,288	(867)	386,331
Appropriation and distribution of 2023 earnings									
Legal reserve		-	-	43,884	-	(43,884)	-	-	-
Special reserve		-	-	-	(15,099)	15,099	-	-	-
Cash dividends		-	-	-	-	(222,372)	-	-	(222,372)
Donated assets		-	20	-	-	-	-	-	20
Balance at December 31, 2024		\$ 741,239	\$ 1,193,369	\$ 427,883	\$ 94,043	\$ 1,733,942	(\$ 79,519)	(\$ 1,103)	\$ 4,109,854

Y.C.C. PARTS MFG. CO., LTD.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Year ended December 31		
	Notes	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 479,163	\$ 547,401
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on disposal of property, plant and equipment		(2,199)	-
Net loss on financial assets or liabilities at fair value through profit or loss		(10,112)	(6,415)
Expected credit impairment loss		-	167
Depreciation expense		289,148	278,723
Depreciation expense - right-of-use assets		5,389	2,678
Amortization expense		5,532	6,231
Interest expense		9,629	10,644
Interest income		(38,805)	(49,049)
Government grant		(1,431)	(1,410)
Dividend income		(7,576)	(6,733)
Share of loss (profit) of associates accounted for under equity method		165,350	56,750
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		5,024	(2,546)
Accounts receivable		(30,793)	(66,961)
Accounts receivable-related parties		(4,006)	9,381
Other receivables		(11,480)	(16,239)
Other receivables-related parties		10,474	(4,016)
Inventories		6,126	(96,833)
Other current assets		(4,535)	6,885
Changes in operating liabilities			
Contract liabilities - current		1,158	(945)
Notes payable		19,022	14,972
Accounts payable		1,550	8,027
Other payables		11,854	6,683
Other current liabilities		3	(3)
Net defined benefit liability		(565)	(138)
Cash inflow generated from operations		897,920	697,254
Interest received		39,504	49,260
Interest paid		(9,830)	(10,539)
Dividend received		7,576	6,733
Income tax paid		(236,988)	(51,135)
Net cash flows from operating activities		<u>698,182</u>	<u>691,573</u>

(Continued)

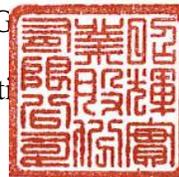
CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of financial assets at fair value through profit or loss	6(28)	\$	-	(\$	12,263)
Proceeds from disposal of financial assets at fair value through profit or loss			3,109		13,723
(Increase) decrease in financial assets at amortised cost			96,723	(	125,890)
Increase in other receivables due from related parties			183,786	(	312,056)
Acquisition of financial assets measured at fair value through other comprehensive profit or loss - non-current			-	(	26,748)
Acquisition of investments accounted for under equity method		(	48,000)		-
Acquisition of property, plant and equipment		(	308,248 )	(	154,665)
Gain on disposal of property, plant and equipment			2,199		2,010
Increase in prepayments for equipment and construction		(	38,909 )	(	261,248)
Acquisition of real estate investment			-	(	80,887)
Acquisition of intangible assets			-	(	1,533)
Increase in other non-current assets		(	2,282 )	(	2,690)
Increase in guarantee deposits paid			-	(	2,900)
Net cash flows used in investing activities		(	111,622 )	(	965,147)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayment of long-term borrowings		(	133,167 )	(	154,424)
Repayment of principal portion of lease liabilities		(	5,308 )	(	2,663)
Cash dividends paid		(	222,372 )	(	222,372)
Net cash flows used in financing activities		(	360,847 )	(	379,459)
Net increase (decrease) in cash and cash equivalents			225,713	(	653,033)
Cash and cash equivalents at beginning of year			252,454		905,487
Cash and cash equivalents at end of year		\$	478,167	\$	252,454

Y. C. C. PARTS MFG

Earnings Distribut

2024



Unit: TWD

Beginning undistributed earnings		1,361,033,268
Add: Current period net profit	371,611,032	
Remeasurement of the defined benefit plan recorded in retained earnings	1,298,025	
Disposal of equity instrument at FVTOCI, accumulated gain or loss is directly transferred to retained earnings	<u>0</u>	
The sum of the total amount of after-tax net income for the period and other profit items adjusted to the current year's undistributed earnings		372,909,057
Less: Legal reserve (10%)		(37,290,906)
Less: Reversal (appropriation) of special reserve		<u>13,421,491</u>
Current distributable earnings		1,710,072,910
Allocation:		
Cash dividend (TWD3 per share)		<u>(222,371,625)</u>
Ending undistributed earnings		<u><u>1,487,701,285</u></u>

Note:

- (1) Distribution of 2024 earnings as the first priority
- (2) The current cash dividends are calculated and truncated to the nearest TWD at the distribution ratio. The Chairman of the Board is authorized to adjust the amount with specific persons.
- (3) The legal reserve shall be appropriated based on "the sum of the total amount of after-tax net income for the period and other profit items adjusted to the current year's undistributed earnings" in accordance with Jing-Shang-Zi No. 1082432410.

Attachment V

The Company's report on remuneration to directors in 2024 is submitted for review.

Descriptions: I. The remuneration policy, system, standards and structure of the Company's general directors and independent directors, and their linkage to the amount of remuneration based on their responsibilities, risks and time commitment:

- (I) According to Article 19 of the Company's Articles of Incorporation, the Company's Chairman of the Board and directors may be compensated for performing the Company's duties, regardless of the Company's operating profit or loss. The Board of Directors is authorized to determine the compensation based on the usual standards in the same industry. If the Company retains earnings, the compensation shall be allocated in accordance with Article 26.
- (II) According to Article 26 of the Articles of Incorporation, the Company may allocate no more than 3% of said earnings as the remuneration to directors/supervisors per the resolution of the Board of Directors. The remuneration to directors is paid in accordance with the "Regulations Governing the Remuneration to Directors."

The compensation to directors referred to in the Regulations shall include the following:

- 1. Remuneration to directors for performing their duties in accordance with the Articles of Incorporation.
- 2. The remuneration to directors allocated from the annual earnings in accordance with the Articles of Incorporation.
- 3. Expenses related to business execution, including transportation allowance.

Amount of compensation and remuneration paid to directors and the manner in which it was paid

- 1. The Board of Directors is authorized to determine the remuneration to directors pursuant to the Company's Articles of Incorporation, based on the scope and nature of the business.
- 2. The remuneration to directors is allocated from the total amount of the remuneration to directors approved by the shareholders' meeting.

The independent directors are paid TWD10,000 per month regardless of the Company's operating profit or loss.

Professional practice expenses: The directors who attend the Board of Directors meetings (excluding video conference) are paid TWD6,000 for each meeting.

II. The remuneration to individual directors is as follows:

Remuneration received from investee enterprises other than subsidiaries or from the parent company (Note 11)		All companies included in the financial statements (Note 7) (%)		
Sum of A+B+C+D+E+F+G and ratio to net income (Note 10)		The Company (%)		
Remuneration received as an employee	Employee profit-sharing compensation (G) (Note 6)	All companies included in the financial statements (Note 7)	Amount paid in shares	
		The Company	Amount paid in cash	
	Retirement pay and pensions (F)	All companies included in the financial statements (Note 7)	Amount paid in shares	
		The Company	Amount paid in cash	
Salaries, bonuses, and special allowances (E) (Note 5)	All companies included in the financial statements (Note 7)	The Company		
Sum of A+B+C+D and ratio to net income (Note 10)		All companies included in the financial statements (Note 7) (%)		
		The Company (%)		
Remuneration to directors	Expenses and perquisites (D) (Note 4)	All companies included in the financial statements (Note 7)	The Company	
		The Company	The Company	
	Director profit-sharing remuneration (C) (Note 3)	All companies included in the financial statements (Note 7)	The Company	
		The Company	The Company	
	Retirement pay and pensions (B)	All companies included in the financial statements (Note 7)	The Company	
		The Company	The Company	
Remuneration (A) (Note 2)	All companies included in the financial statements (Note 7)	The Company		
Name		Title		

Chairman of the Board (Note 3)	He Han Investment Co., Ltd. Representative: Hung-Chen Lin	2907	2907	108	108	1393	1393	30	30	4,438 1.19%	4,438 1.19%	-	-	-	-	-	-	-	-	4,438 1.19%	4,438 1.19%	None
Director (Note 4)	Zi Qun International Co., Ltd. Representative: Jo-Ning Huang	-	-	-	-	698	698	24	24	722 0.19%	722 0.19%	1317	1317	60	60	164	-	-	-	2,263 0.61%	2,099 0.56%	None
Directors (Note 7)	Hao Qun Investment and Development Co., Ltd. Representative: Shih-Yun Lin	-	-	-	-	698	698	24	24	722 0.19%	722 0.19%	3110	3110	119	119	478	-	-	-	4,429 1.19%	3,951 1.06%	None
Directors (Note 6)	Song Qun Investment and Development Co., Ltd. Representative: Shu-Mei Liu	-	-	-	-	698	698	30	30	728 0.20%	728 0.20%	2054	2054	100	100	426	-	-	-	3,308 0.89%	2,882 0.78%	None

Directors (Note 5)	Daqun Investment and Development Ltd. Representative: Jui-Tse Lin	-	-	-	-	1048	1048	24	24	1,072 0.29%	1,072 0.29%	2558	2558	108	108	458	-	-	-	4,196 1.13%	3,738 1.01%	None
Independent Director (Note 8)	Hung-Lung Huang	-	-	-	-	345	345	144	144	489 0.13%	489 0.13%	-	-	-	-	-	-	-	-	489 0.13%	489 0.13%	None
	Chin-Feng Kuo	-	-	-	-	349	349	150	150	499 0.13%	499 0.13%	-	-	-	-	-	-	-	-	499 0.13%	499 0.13%	None
	Lung-Fa Hsieh	-	-	-	-	349	349	150	150	499 0.13%	499 0.13%	-	-	-	-	-	-	-	-	499 0.13%	499 0.13%	None
	Kuo-Hua Chang	-	-	-	-	349	349	150	150	499 0.13%	499 0.13%	-	-	-	-	-	-	-	-	150 0.04%	150 0.04%	None

Attachment VI

Comparison Table of Amendments to the Articles of Incorporation

	Clauses after the amendments	Clauses before the amendments	Explanation
Article 2	<p>The operating businesses are listed as follows:</p> <ol style="list-style-type: none"> 1. CB01010 Mechanical Equipment Manufacturing 2. CB01990 Other Machinery Manufacturing 3. CD01030 Automobiles and Parts Manufacturing 4. F114010 Wholesale of Motor Vehicles 5. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories 6. F214010 Retail Sale of Motor Vehicles 7. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories 8. CD01040 Motorcycles and Parts Manufacturing 9. F114020 Wholesale of Motorcycles 10. F214020 Retail Sale of Motorcycles 11. CD01050 Bicycles and Parts Manufacturing 12. F114040 Wholesale of Bicycle and Component Parts Thereof 13. F214040 Retail Sale of Bicycle and Component Parts Thereof 14. F401010 International Trade 15. H201010 Investment 16. CA04010 Surface Treatments 17. C805050 Industrial Plastic Products Manufacturing 18. C303010 Manufacture of Non-woven Fabrics 19. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories 20. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing 	<p>The operating businesses are listed as follows:</p> <ol style="list-style-type: none"> 1. CB01010 Mechanical Equipment Manufacturing 2. CB01990 Other Machinery Manufacturing 3. CD01030 Automobiles and Parts Manufacturing 4. F114010 Wholesale of Motor Vehicles 5. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories 6. F214010 Retail Sale of Motor Vehicles 7. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories 8. CD01040 Motorcycles and Parts Manufacturing 9. F114020 Wholesale of Motorcycles 10. F214020 Retail Sale of Motorcycles 11. CD01050 Bicycles and Parts Manufacturing 12. F114040 Wholesale of Bicycle and Component Parts Thereof 13. F214040 Retail Sale of Bicycle and Component Parts Thereof 14. F401010 International Trade 15. H201010 Investment 16. CA04010 Surface Treatments 17. C805050 Industrial Plastic Products Manufacturing 18. C303010 Manufacture of Non-woven Fabrics 19. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories 20. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing 	<p>The business lines were reduced, as the new business line, A101011 Seedling, will be subject to special approval (business subject to special approval) on May 30, 2024. As the Company has not yet received the approval documents from the competent authority, it is impossible to apply for the company or business registration. Therefore, the application for registration of the change was withdrawn. Meanwhile, certain provisions of the Company's "Articles of Incorporation" with respect to the new business lines.</p>

<p>Accessories</p> <p>21. CF01011 Medical Devices Manufacturing</p> <p>22. F108031 Wholesale of Medical Devices</p> <p>23. F208031 Retail Sale of Medical Apparatus</p> <p>24. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified</p> <p>25. CP01010 Hand Tools Manufacturing</p> <p>26. CQ01010 Mold and Die Manufacturing</p> <p>27. E603050 Automatic Control Equipment Engineering</p> <p>28. C805020 Manufacture of Plastic Films and Bags</p> <p>29. F107190 Wholesale of Plastic Films and Bags</p> <p>30. F207190 Retail Sale of Plastic Films and Bags</p> <p>31. C805990 Other Plastic Products Manufacturing</p> <p>32. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food</p> <p>33. F102170 Wholesale of Foods and Groceries</p> <p>34. F203010 Retail Sale of Food Products and Groceries</p> <p>35. C114010 Food Additives Manufacturing</p> <p>36. F121010 Wholesale of Food Additives</p> <p>37. F221010 Retail of Food Additives</p> <p>38. C199990 Manufacture of Other Food Products Not Elsewhere Classified</p> <p>39. C802100 Cosmetics Manufacturing</p> <p>40. F108040 Wholesale of Cosmetics</p> <p>41. F208040 Retail Sale of Cosmetics</p> <p>42. F107990 Wholesale of Other Chemical Products</p> <p>43. F207990 Retail Sale of Other Chemical Products</p> <p>44. C110010 Beverage Manufacturing</p>	<p>Accessories</p> <p>21. CF01011 Medical Devices Manufacturing</p> <p>22. F108031 Wholesale of Medical Devices</p> <p>23. F208031 Retail Sale of Medical Apparatus</p> <p>24. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified</p> <p>25. CP01010 Hand Tools Manufacturing</p> <p>26. CQ01010 Mold and Die Manufacturing</p> <p>27. E603050 Automatic Control Equipment Engineering</p> <p>28. C805020 Manufacture of Plastic Films and Bags</p> <p>29. F107190 Wholesale of Plastic Films and Bags</p> <p>30. F207190 Retail Sale of Plastic Films and Bags</p> <p>31. C805990 Other Plastic Products Manufacturing</p> <p>32. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food</p> <p>33. F102170 Wholesale of Foods and Groceries</p> <p>34. F203010 Retail Sale of Food Products and Groceries</p> <p>35. C114010 Food Additives Manufacturing</p> <p>36. F121010 Wholesale of Food Additives</p> <p>37. F221010 Retail of Food Additives</p> <p>38. C199990 Manufacture of Other Food Products Not Elsewhere Classified</p> <p>39. C802100 Cosmetics Manufacturing</p> <p>40. F108040 Wholesale of Cosmetics</p> <p>41. F208040 Retail Sale of Cosmetics</p> <p>42. F107990 Wholesale of Other Chemical Products</p> <p>43. F207990 Retail Sale of Other Chemical Products</p> <p>44. C110010 Beverage Manufacturing</p>	
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	<p>45. F102040 Wholesale of Nonalcoholic Beverages</p> <p>46. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p>	<p>45. F102040 Wholesale of Nonalcoholic Beverages</p> <p>46. A101011 Planning of Seed</p> <p>47. F101081 Wholesale of Plant Seeds</p> <p>48. F201061 Retail sale of Seedling</p> <p>49. A101050 Flower Gardening</p> <p>50. F101100 Wholesale of Flowers</p> <p>51. F201070 Retail Sale of Flowers</p> <p>52. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p>	
<p>Article 26</p>	<p>If the Company makes a profit for the year, it shall allocate 1% to 3% of the profit as the remuneration to employees. <u>The entry-level employees defined by the Board of Directors who receive the remuneration to employees shall be no less than 30% of the whole employees.</u> The Board of Directors shall resolve to allocate the remuneration in the form of stock or in cash. The recipients may include employees of subsidiaries who meet certain criteria. The Company may have the Board of Directors resolve to allocate no more than 3% of said profit as the remuneration to directors, <u>provided that the remuneration to directors may be paid in cash only.</u> The employee and director remuneration distribution proposal <u>shall be resolved by the Board of Directors separately and reported to the shareholders' meeting.</u></p> <p>However, if the Company has accumulated losses, the Company shall first make up for the losses, and then appropriate the remuneration to employees and directors/supervisors in accordance with the percentage</p>	<p>If the Company makes a profit for the year, it shall allocate 1% to 3% of the profit as the remuneration to employees. The Board of Directors shall resolve to allocate the remuneration in the form of stock or in cash. The recipients may include employees of subsidiaries who meet certain criteria. The Company may have the Board of Directors resolve to allocate no more than 3% of said profit as the remuneration to directors/supervisors. The employee and director/supervisor remuneration distribution proposal <u>shall be reported to the shareholders' meeting.</u></p> <p>However, if the Company has accumulated losses, the Company shall first make up for the losses, and then appropriate the remuneration to employees and directors/supervisors in accordance with the percentage referred to in the preceding paragraph.</p>	<p>Amended in accordance with Paragraph 6, Article 14 of the Securities and Exchange Act.</p>

	referred to in the preceding paragraph.		
Article 29	<p>The Articles of Incorporation are adopted on February 19, 1986.</p> <p>The 1st amendment was made on June 1, 1986.</p> <p>The 2nd amendment was made on October 15, 1989.</p> <p>The 3rd amendment was made on October 7, 1994.</p> <p>The 4th amendment was made on August 15, 1996.</p> <p>The 5th amendment was made on November 13, 1998.</p> <p>The 6th amendment was made on November 5, 1999.</p> <p>The 7th amendment was made on December 1, 2000.</p> <p>The 8th amendment was made on December 1, 2000. The 9th amendment was made on June 10, 2002.</p> <p>The 10th amendment was made on June 5, 2003. The 11th amendment was made on December 17, 2003.</p> <p>The 12th amendment was made on June 4, 2004. The 13th amendment was made on June 18, 2004.</p> <p>The 14th amendment was made on November 24, 2004. The 15th amendment was made on October 5, 2005.</p> <p>The 16th amendment was made on June 5, 2007. The 17th amendment was made on July 5, 2007.</p> <p>The 18th amendment was made on September 14, 2007. The 19th amendment was made on December 20, 2007.</p> <p>The 20th amendment was made on June 22, 2010. The 21st amendment was made on May 17, 2011.</p> <p>The 22nd amendment was made on July 15, 2011.</p> <p>The 23rd amendment was made on June 26, 2012.</p> <p>The 24th amendment was made on June 23, 2014.</p>	<p>The Articles of Incorporation are adopted on February 19, 1986.</p> <p>The 1st amendment was made on June 1, 1986.</p> <p>The 2nd amendment was made on October 15, 1989. The 3rd amendment was made on October 7, 1994.</p> <p>The 4th amendment was made on August 15, 1996. The 5th amendment was made on November 13, 1998.</p> <p>The 6th amendment was made on November 5, 1999. The 7th amendment was made on December 1, 2000.</p> <p>The 8th amendment was made on December 1, 2000. The 9th amendment was made on June 10, 2002.</p> <p>The 10th amendment was made on June 5, 2003. The 11th amendment was made on December 17, 2003. The 12th amendment was made on June 4, 2004. The 13th amendment was made on June 18, 2004.</p> <p>The 14th amendment was made on November 24, 2004. The 15th amendment was made on October 5, 2005. The 16th amendment was made on June 5, 2007. The 17th amendment was made on July 5, 2007. The 18th amendment was made on September 14, 2007. The 19th amendment was made on December 20, 2007. The 20th amendment was made on June 22, 2010. The 21st amendment was made on May 17, 2011.</p> <p>The 22nd amendment was made on July 15, 2011.</p> <p>The 23rd amendment was made on June 26, 2012.</p> <p>The 24th amendment was made on June 23, 2014.</p> <p>The 25th amendment was made on December 18, 2014.</p> <p>The 26th amendment was made</p>	Added amendment date

	<p>The 25th amendment was made on December 18, 2014.</p> <p>The 26th amendment was made on June 20, 2016.</p> <p>The 27th amendment was made on June 19, 2017.</p> <p>The 28th amendment was made on October 1, 2018.</p> <p>The 29th amendment was made on May 29, 2019.</p> <p>The 30th amendment was made on May 29, 2020.</p> <p>The 31st amendment was made on November 23, 2020.</p> <p>The 32nd amendment was made on August 30, 2021.</p> <p>The 33rd amendment was made on February 14, 2022.</p> <p>The 34th amendment was made on May 27, 2022.</p> <p>The 35th amendment was made on May 30, 2024.</p> <p>The 36th amendment was made on May 29, 2025.</p>	<p>on June 20, 2016.</p> <p>The 27th amendment was made on June 19, 2017.</p> <p>The 28th amendment was made on October 1, 2018.</p> <p>The 29th amendment was made on May 29, 2019.</p> <p>The 30th amendment was made on May 29, 2020.</p> <p>The 31st amendment was made on November 23, 2020.</p> <p>The 32nd amendment was made on August 30, 2021.</p> <p>The 33rd amendment was made on February 14, 2022.</p> <p>The 34th amendment was made on May 27, 2022.</p> <p>The 35th amendment was made on May 30, 2024</p>	

Eleven. Appendix

Appendix I

Y.C.C. Parts MFG Co., Ltd.
Articles of Incorporation
Chapter I General

Article 1: The Company is duly incorporated in accordance with the regulations regarding corporations in the Company Act and bears the title of Y.C.C. Parts MFG Co., Ltd.

Article 2: The operating businesses are listed as follows:

I.	CB01010	Mechanical Equipment Manufacturing
II.	CB01990	Other Machinery Manufacturing
III.	CD01030	Automobiles and Parts Manufacturing
IV.	F114010	Wholesale of Motor Vehicles
V.	F114030	Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
VI.	F214010	Retail Sale of Motor Vehicles
VII.	F214030	Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories
VIII.	CD01040	Motorcycles and Parts Manufacturing
IX.	F114020	Wholesale of Motorcycles
X.	F214020	Retail Sale of Motorcycles
XI.	CD01050	Bicycles and Parts Manufacturing
XII.	F114040	Wholesale of Bicycles and Component Parts Thereof
XIII.	F214040	Retail Sale of Bicycles and

Component Parts Thereof

XIV.	F401010	International Trade
XV.	H201010	Investment
XVI.	CA04010	Surface Treatments
XVII.	C805050	Industrial Plastic Products Manufacturing
XVIII.	C303010	Manufacture of Non-woven Fabrics
XIX.	F104110	Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
XX.	F204110	Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
XXI.	CF01011	Medical Materials and Equipment Manufacturing
XXII.	F108031	Wholesale of Medical Materials and Equipment
XXIII.	F208031	Retail Sale of Medical Materials and Equipment
XXIV.	CZ99990	Manufacture of Other Industrial Products Not Elsewhere Classified
XXV.	CP01010	Hand Tools Manufacturing
XXVI.	CQ01010	Mold and Die Manufacturing
XXVII.	E603050	Automatic Control Equipment Engineering
XXVIII.	C805020	Manufacture of Plastic Films and Bags
XXIX.	F107190	Wholesale of Plastic Films and Bags
XXX.	F207190	Retail Sale of Plastic Films and

Bags

XXXI.	C805990	Other Plastic Products Manufacturing
XXXII.	C103050	Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
XXXIII.	F102170	Wholesale of Food and Grocery
XXXIV.	F203010	Retail Sale of Food, Grocery and Beverage
XXXV.	C114010	Food Additives Manufacturing
XXXVI.	F121010	Wholesale of Food Additives
XXXVII.	F221010	Retail Sale of Food Additives
XXXVIII.	C199990	Manufacture of Other Food Products Not Elsewhere Classified
XXXIX.	C802100	Cosmetics Manufacturing
XL.	F108040	Wholesale of Cosmetics
XLI.	F208040	Retail Sale of Cosmetics
XLII.	F107990	Wholesale of Other Chemical Products
XLIII.	F207990	Retail Sale of Other Chemical Products
XLIV.	C110010	Beverage Manufacturing
XLV.	F102040	Wholesale of Non-alcoholic Beverages
XLVI.	A101011	Seedling
XLVII	F101081	Wholesale of Plant Seeds
XLVIII	F201061	Retail Sale of Seedling
IL	A101050	Growing of Flowers
L	F101100	Wholesale of Flowers

LI	F201070	Retail Sale of Flowers
LII	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company may provide endorsement and guarantee due to business needs without being subject to Article 16 of the Company Act. Procedures for Endorsement and Guarantee and any amendments hereto, shall be implemented after approval at the shareholders' meetings.

Article 4: The total amount of the Corporation's reinvestment in other businesses shall not be subject to the restrictions of not more than 40% of the Corporation's paid-up capital as provided in Article 13 of the Company Act. Such matter shall be resolved in accordance with the resolutions of the Board of Directors.

Article 5: The Company shall be based in Changhua County, Taiwan (R.O.C) and shall be free, upon resolution of the Board of Directors, to set up branch offices at various locations within and outside the territory of Taiwan (R.O.C).

Article 6: The Company shall make public announcements in accordance with the Company Act and other related laws and regulations.

Chapter II Shareholding

Article 7: The total amount of the Company's capital stock shall be NT\$ 1 billion, divided into 100 million shares, at par value of NT\$ 10 per share. For shares not yet issued, the Board of Directors is authorized to issue the shares in installments.

Article 8: The Company's shares shall all be name-bearing share certificates signed by the Directors representing the Company or affixed with seals thereof and shall be duly certified or authenticated by share certificate issuers pursuant to the laws before issuance thereof. After public offering, the Company may issue shares without printing share certificates in a non-physical form. However, the shares shall be registered at the Taiwan Depository & Clearing Corporation.

Article 9: The renaming for transfer of shares shall be suspended by 60 days before general shareholders' meeting, or 30 days before special shareholders' meeting, or within 5 days before the Company decides to distribute dividends and bonuses or other benefits.

Article 9-1: The Company's bought-back shares are assigned or transferred to subsidiary and controlling company employees who meet specific requirements. The Board of Directors is delegated to decide on such requirements and methods of transfer.

Chapter III Shareholders' Meeting

Article 10: The Shareholders' Meeting consists of regular sessions and special sessions. Regular sessions are convened by the Board in accordance with the laws once a year within 6 months after the close of each fiscal year. Special sessions are called for at any time when necessary in accordance with the law.

- Article 10-1: The Company's shareholders' meeting may be held by video conference or other methods announced by the Ministry of Economic Affairs.
- Article 11: Shareholders who are unable to attend the shareholders' meeting in person may appoint a proxy to attend the meeting by providing a signed and sealed proxy form issued by the Company stating the scope of the proxy's authorization.
- Article 12: Except for shares with no voting power as described in Article 179 of the Company Act, a shareholder shall have one voting power in respect of each share in his/her/its possession.
- Article 13: Except otherwise regulated by the laws and regulations, resolutions at a shareholders' meeting shall be adopted by a majority vote of the shareholders present, representing more than one-half of the total number of voting shares. Pursuant to laws, the Company's shareholders may exercise his/her/its voting power by way of electronic transmission and shall be deemed to have attended the shareholders' meeting in person. Such matters shall be handled in accordance with relevant laws and regulations.
- Article 14: When the Company plans to withdraw public offering, such matter shall be submitted to the shareholders' meeting for resolution, and this Article shall stay unchanged during the period when the Company's shares are listed on emerging, TPEX and TWSE stock market.

Chapter IV Directors and the Auditing Committee

- Article 15: The Company shall establish 5-9 seats of Directors, each with a term of office for 3 years. Directors shall be elected from a candidate list with legal capacity at the shareholders' meeting and may be eligible for re-election. The Board of Directors is authorized to determine the number of Directors. Among the aforementioned seats of the Directors, there must be at least 3 seats of Independent Directors.
- In accordance with Article 192-1 of the Company Act, the elections for Directors of the Company shall be done by nomination system with candidates. The nomination of directors and related announcements shall comply with the Company Act's relevant regulations and the Securities and Exchange Act. Independent directors and non-independent directors shall be elected at the same time to calculate the elected places separately.
- Article 16: The Directors shall be organized into the Board. The Board shall elect a Chairman from among the Directors and a vice-chairman when necessary by a majority vote at a meeting attended by over two-thirds of the directors. The Chairman shall represent the Company externally.
- Article 17: In calling a meeting of the Board of Directors, a notice stated with the cause of the meeting shall be given to each Director no later than 7 days prior to the scheduled meeting date. In circumstances of emergency, a Board meeting may be convened by contacting Directors in ways of written notice, e-mails or facsimile. In case the Chairman is on leave or absent or cannot exercise his power and authority for any cause, the designation of a person acting on the Chairman's behalf shall be conducted in accordance with Article 208 of the Company Act.
- Article 18: Unless otherwise regulated by the laws and regulations, the Board's resolutions

are passed only if more than half of the Board members are present in a meeting, and with more than half of attending Directors voting in favor. In case a Director is unable to attend the Board Meeting in person, he may appoint another director to attend the meeting on his/her/its behalf. A director may accept the appointment to act as the proxy of one other director only.

Article 19: The Company shall pay remuneration to Chairman and Directors for their service rendered regardless of whether the Company operates at a profit or loss. The remuneration payable shall be equivalent to that of the peers in the same industry. If the Company operates at a profit, remuneration may be distributed in accordance with Article 26.

Article 20: The Company may take out liability insurance policies to ensure itself against liabilities that arise due to operational decisions made by directors during their terms of service. All matters regarding the said insurance is determined by the Board of Directors.

Article 21: For the sound supervisory capabilities and robust management capabilities, the Company may establish various functional committees taking into consideration the scale of the Board of Directors and the number of Independent Directors.

The functional committees are direct subordinates to the board of directors, and submit their proposals to the board of directors for resolution.

The Board must approve the rules and regulations of the functional committees of Directors. The said rules and regulations must cover matters include a number of committee members, tenures, duties, rules for meetings, and resources the Company must provide for committee members' rendering of service.

Article 22: The Company has established a Remuneration Committee. The Remuneration Committee must consist of at least one Independent Director. The committee members shall elect the Independent Directors as the convener and chair of committee meetings.

The Remuneration Committee shall provide suggestions to the Board of Directors regarding remuneration to Directors and managerial officers.

The remuneration policy shall never abet Directors and managerial officers in misconducts that exceed the Company's risk appetite for higher remuneration.

Article 23: The Company has established an Audit Committee pursuant to Article 14-4 of the Securities and Exchange Act. The Audit Committee consists of all Independent Directors, one of whom shall be the committee convener, and at least one of whom shall have accounting or financial expertise.

All resolutions of the audit committee meetings shall be approved by more than one-half of all audit committee members. The first Audit Committee is established on the date when the independent director was first elected as provided in the preceding Article. Since the Audit Committee's establishment, the Audit Committee or the Audit Committee members are responsible for carrying out the duties and

responsibilities of supervisors as stipulated in the Company Act, Securities and Exchange Act and other laws and regulations.

Chapter V Managerial Officers

Article 24: The Company may appoint managerial officers. The appointment, discharge and remuneration of the managerial officers shall be decided in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article 25: After each accounting period, the Board of Directors shall prepare the following reports and statements, and submit them to the Audit Committee or the committee members for review 30 days prior to the general shareholders' meetings. The Audit Committee shall present review reports regarding the said reports and statements and present them to the general shareholders' meeting for approval.

- I. Business report
- II. Financial statements
- III. Proposal concerning the appropriation of net profits or recovering of losses

Article 26: If the Company operates at a profit, it shall appropriate 1% - 3% as remuneration to employees, distributed to subsidiary and controlling company employees who meet specific requirements in the form of shares or cash as determined by the Board of Directors. The Company may authorize the Board of Directors to appropriate no more than 3% of the said profit as remuneration to the Directors and Supervisors. The remuneration to employees and directors and supervisors shall be submitted to the shareholders' meeting for review.

However, profits must first be taken to offset cumulative losses, if any, then used for the appropriation of remuneration to employees and directors and supervisors based on the preceding percentage.

Article 27: The Company's articles of incorporation stipulate that Company's net earnings should first be used to offset the prior years' deficits, if any, and pay any income taxes. Of the remaining balance, 10% is to be appropriated as a legal reserve, but not subject to if the amount of accumulated legal capital reserve has reached the amount of the Company's paid-in capital. Then, amounts are appropriated or reversed to special reserves in accordance with relevant laws and regulations. The remaining profit, if any, together with accumulated undistributed surplus will be determined by the Board for distribution. Shall the dividend be distributed in the form of new shares, such matter shall be resolved by the Shareholders' Meeting before distribution thereof.

The Company may distribute all or part of the dividends and bonuses, legal reserve and paid-in capital in the form of cash and report to the Shareholders' Meeting, after such matter has been approved by at least half

of the Directors in attendance in a Board meeting attended by no less than two-thirds of all Board members.

When distributing dividends, the Company takes into consideration factors including the future development plans, investment environment, capital needs and domestic and foreign competitions, and shareholders' returns. The shareholders' dividends shall be no less than 40% of that year's distributable amount, with cash dividends accounting for more than 20%. Such matter is approved by the Board of Directors and submitted to the Shareholders' Meeting for resolution.

Chapter VII Miscellaneous

Article 28: Issues that are not fully addressed in the Articles of Incorporation shall be handled in accordance with the Company Act and other laws and regulations.

Article 29: The Articles of Incorporation are adopted on February 19, 1986.

The 1st amendment on June 1, 1986.

The 2nd amendment on October 15, 1989.

The 3rd amendment on October 7, 1994.

The 4th amendment on August 15, 1996.

The 5th amendment on November 13, 1998.

The 6th amendment on November 5, 1999.

The 7th amendment on December 1, 2000.

The 8th amendment on December 1, 2000.

The 9th amendment on June 10, 2002.

The 10th amendment on June 5, 2003.

The 11th amendment on December 17, 2003.

The 12th amendment on June 4, 2004.

The 13th amendment on June 18, 2004.

The 14th amendment on November 24, 2004.

The 15th amendment on October 5, 2005.

The 16th amendment on June 5, 2007.

The 17th amendment on July 5, 2007.

The 18th amendment on September 14, 2007.

The 19th amendment on December 20, 2007.

The 20th amendment on June 22, 2010.

The 21st amendment on May 17, 2011.

The 22nd amendment on July 15, 2011.

The 23rd amendment on June 26, 2012.
The 24th amendment on June 23, 2014.
The 25th amendment on December 18, 2014.
The 26th amendment on June 20, 2016.
The 27th amendment on June 19, 2017.
The 28th amendment on October 1, 2018.
The 29th amendment on May 29, 2019.
The 30th amendment on May 29, 2020.
The 31st amendment on November 23, 2020.
The 32nd amendment on August 30, 2021.
The 33rd amendment on February 14, 2022.
The 34th amendment on May 27, 2022.
The 35th amendment on May 30, 2024.

Appendix II

Y.C.C. Parts MFG Co., Ltd. Procedures for Shareholder Meetings

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, the Procedures for Shareholder Meetings (hereinafter referred to as "the Procedures") are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
- Article 2 The rules and procedures for the Company's shareholders' meetings, except as otherwise provided by laws and regulations, or the Company's Article of Incorporation, shall be as provided in the Procedures.
- Article 3 The convening of shareholders' meetings and shareholders' meeting notice.
- I. The Board shall call for the session unless otherwise specified in other applicable laws.
 - II. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a general shareholders' meeting or 15 days prior to the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days prior to the date of the general shareholders' meeting or 15 days prior to the date of the special shareholders' meeting. In addition, before 15 days prior to the date of the shareholders' meeting, the Company shall also prepare the shareholders' meeting agenda and supplemental meeting materials and make them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby, as well as being distributed on-site at the meeting place.
 - III. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
 - IV. Election or dismissal of Directors or Supervisors, amendments to the Company's Article of Incorporation, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised as an extraordinary motion.
 - V. Shareholders holding more than 1% of the outstanding shares issued by the Company may propose motions for regular sessions in writing to the Company. Such proposals, however, are limited to one item only, and proposals containing more than one item will not be included in the meeting agenda. The Board of Directors may not have the proposals presented by shareholders that fall in the scope of Article 172-1 paragraph 4 of the Company Act included for discussion.
 - VI. Prior to the date on which share transfer registration is suspended before the convention of a general shareholders' meeting, the Company shall give a public

notice announcement regarding acceptance of the proposal, the place and the period for shareholders to submit proposals; and the period shall not be less than 10 days.

VII. Shareholder-submitted proposals are limited to 300 words, and proposals containing more than 300 words will not be included in the meeting agenda. The shareholders making the proposals shall be present in person or by proxy at the general shareholders' meeting and discuss the proposal.

VIII. Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that comply with the provisions in this Article. Regarding shareholder-submitted proposals, the Board of Directors shall explain the reasons for excluding the proposals in the meeting agenda.

Article 4 Attendance by proxy

I. A shareholder may appoint a proxy to attend the meeting by providing a proxy form issued by the Company stating the scope of the power authorized to the proxy.

II. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company 5 days prior to the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail, unless a declaration is made to cancel the previous proxy appointment.

III. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person, a written notice of proxy cancellation shall be submitted to the Company 2 days prior to the meeting date. Delayed submission of cancellation shall be revoked, and the voting power exercised by the authorized proxy at the meeting shall prevail.

Article 5 The venue for a shareholders' meeting shall be within the Company's premises, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the independent directors' opinions with respect to the place and time of the meeting.

Article 6 Presence:

I. The Company shall specify in its shareholders' meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

II. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting. The place at which attendance registrations are accepted shall be clearly marked and with a sufficient number of suitable personnel assigned to handle the registrations.

III. Shareholders and their proxies (collectively, "shareholders") may attend shareholders' meetings only with valid attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

IV. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

V. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other

meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

- VI. When the government or a legal person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to represent it in the meeting.

Article 7 Convening Shareholders' Meeting

- I. If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman of the Board of Directors. When the Chairman of the Board is on leave or for any reason unable to exercise the powers of the Chairman, the vice Chairman shall act in place of the Chairman; if there is no vice Chairman or the vice Chairman is also on leave or for any reason unable to exercise the powers of the vice Chairman, the Chairman shall appoint one of the managing directors to act as chair. If there no managing directors, one of the directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as the Chair.
- II. II. When a managing director or a director serves as the chair, the managing director or director shall be the one that has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be applied for a representative of a legal person director that serves as chair.
- III. III. It is advisable that shareholders' meetings, which are convened by the Board of Directors, be attended by a majority of the Directors.
- IV. IV. If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- V. V. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8 The Company shall make uninterrupted audio or video recording of the shareholder' meeting.

The recorded materials shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 9 Calling a Meeting

- I. Attendance at a shareholders meeting shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, plus the number of shares whose voting rights are exercised by correspondence or electronically.
- II. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall declare the meeting adjourned.
- III. If the quorum is not met after two postponements as referred to in the preceding

paragraph, but the attending shareholders represent one-third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. The Company shall notify the shareholders of the tentative resolutions, and convene another shareholders' meeting within 1 month.

- IV. If, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10 Discussions

- I. If a shareholders meeting is convened by the Board of Directors, the meeting agenda shall be prepared by the Board of Directors. The meeting shall proceed in the order in accordance with the agenda, which may not be changed without a resolution of the shareholders' meeting.
- II. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors.
- III. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda mentioned in the preceding two paragraphs (including extemporary motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the Procedures, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
- IV. The chair shall allow sufficient opportunities during the meeting for explanation and discussion of proposals and of amendments or extemporary motion put forward by the shareholders. When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.
- V. After the meeting is adjourned, shareholders shall not elect another chairman to continue the meeting at the same place or any other place.

Article 11 Speech of the Shareholders

- I. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her/its shareholder account number (or attendance card number), and account name. The order in which shareholders speak shall be set by the chair.
- II. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.
- III. Except with the chair's consent, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
- IV. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the chair's consent and the shareholder presenting the speech. The chair shall stop any violation.
- V. When a legal person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same motion. After an attending shareholder has spoken, the chair may respond in person or designate relevant personnel to respond.

Article 12 Voting and Resolution

- I. Voting at a shareholders' meeting shall be calculated based the number of shares.
- II. With respect to resolutions of shareholders' meeting the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
- III. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the Company's interests, that shareholder may not vote on that item and may not exercise voting rights as a proxy for any other shareholders.
- IV. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
- V. Except for a trust enterprise or a shareholder services agent approved by the competent securities authorities, when one person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of issued shares. The number of votes exceeding the limit shall not be included in the calculation.

Article 13 Voting and Resolution

- I. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2 of Article 179 of the Company Act.
- II. When the Company holds a shareholders' meeting, the shareholders may exercise voting rights by correspondence or electronic means. When voting rights are exercised by ways of correspondence or electronically, the method of exercising voting rights shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her/its rights with respect to the extemporaneous motions and amendments to that meeting's original proposals.
- III. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company 2 days prior to the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, it is not subject to the restriction when a declaration is made to cancel the earlier declaration of intent.
- IV. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the Shareholders' Meeting in person, a written declaration of intent to retract the voting rights as mentioned in the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, at least 2 days prior to the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights that are already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.
- V. Except as otherwise provided in the Company Act and the Company's Articles of Incorporation, approval of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair

shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. On the same day after the Shareholders' Meeting, each proposal's results, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

- VI. The resolution shall be deemed passed. It shall have the same effect as if it was voted by casting ballots if no objection is voiced after solicitation by the Chairman and all votes by correspondence and electric means present no objection or abstentions. Where there is an objection, the procedure in the preceding paragraph shall be conducted.
- VII. If there shall be an amendment or alternative to a motion, the Chairman may combine the amendment or alternative into the original motion, and determine their orders for resolution. When any motion among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- VIII. Vote monitoring and counting personnel for the voting on a motion shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting is completed, the voting results, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record is made of the vote.

Article 14 Election Matters

- I. The director election at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.
- II. The ballots for the election referred to in the preceding paragraph shall be sealed with the monitoring personnel's signatures and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Minute of the Shareholders' Meeting

The resolutions at a shareholders' meeting shall be compiled in a meeting minute. The preparation, distribution and other related rules are in compliance with Article 183 of the Company Act and relevant regulations issued by the competent authority.

Article 16 Announcement to the Public

- I. The Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.
- II. If matters put to a resolution at a shareholders' meeting constitute material information identified by the laws and regulations, Taiwan Stock Exchange Corporation (Taipei Exchange), the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Order Maintenance at the Meeting Venue

- I. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or armbands.
- II. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an armband or an identification card that

read "Proctor."

- III. At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may stop the shareholder from so doing.
- IV. When a shareholder violates the Procedures and defies the chair's correction, interrupting the procedure of the session, and insubordinate to instructions, the chair may command the proctors or security personnel to escort the shareholder out of the meeting venue.

Article 18 Break and Resumption of Meeting

- I. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
- II. If the Shareholders' Meeting venue is no longer available for continued use before all of the items (including extemporaneous motions) on the meeting agenda have been addressed, a resolution may be adopted to resume the meeting at another venue.
- III. The provisions of Article 172 shall not apply where a shareholders' meeting resolves to postpone the meeting for not more than, or to reconvene the meeting within, five days.

Article 19 The Procedures, and any amendments hereto, shall be implemented after adoption by shareholders' meetings

Appendix III

Y.C.C. Parts MFG Co., Ltd. Measures for Elections of Directors

Article 1 For the purpose of a fair, just and open election of directors, these Measures are hereby formulated in accordance with Articles 21 and 41 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies."

Article 2 The election and appointment of directors of the Company shall be handled in accordance with these measures, unless otherwise stipulated by laws and regulations or Articles of Association.

Article 3 The election and appointment of directors of the Company shall take into account the overall composition of the board of directors. The composition of the board of directors shall consider diversity and formulate an appropriate diversity policy based on its own operation, operating type and development needs. It is recommended to include but not be limited to the following two standards:

- I. Basic conditions and values: Gender, age, nationality and culture, etc.
- II. Expertise and skills: Professional background (such as laws, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.

The members of the board of directors shall generally possess the necessary knowledge, skills and qualities to perform their duties and their overall abilities shall be as follows:

- I. Ability for making operating judgment.
- II. Accounting and financial analysis ability.
- III. Business management ability.
- IV. Crisis management ability.
- V. Industry knowledge.
- VI. Vision and insight on international markets.
- VII. Leadership.
- VIII. Decision-making ability.

Over half of the seats of the board of directors shall be held by members who mutually have no relationships as spouses or relatives within the second degree of kinship.

Article 4 The qualifications of independent directors of the Company shall comply with the provisions of Articles 2, 3 and 4 of "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."

The election and appointment of independent directors of the Company shall comply with Articles 5, 6, 7, 8 and 9 of "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and shall be handled in accordance with Article 24 of "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies."

Article 5 The election and appointment of independent directors of the Company shall comply with Article 192-1 of the Company Act to review the qualifications, educational background, and the existence of any of the conditions listed in Article 30 of the Company Act, other qualifications shall not be arbitrarily requested and the review results shall be submitted to shareholders for reference to proceed the election of suitable directors.

If any director is dismissed for any reason which results in a situation where there are fewer than five active directors, the Company shall hold a by-election at the latest

shareholders' meeting. However, if the vacancy of seats of directors reaches one-third of the seats specified in the Articles of Association, the Company shall convene an extraordinary shareholders' meeting for by-elections within 60 days from the date of the occurrence of such a situation.

If the number of independent directors is insufficient, based on the proviso to Paragraph 1 of Article 14-2 of "Securities and Exchange Act," relevant rules of the Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings or Standards for Determining Unsuitability for TPEX Listing under Article 10, Paragraph 1 of the Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEX, a by-election shall be held at the latest shareholders' meeting; and when all independent directors are dismissed, an extraordinary shareholders' meeting for by-elections shall be held within 60 days from the date of the occurrence of such situation.

Article 6 In the election of directors of the Company, the cumulative voting system shall be adopted. Each share has the equivalent voting rights as the number of directors to be elected, collectively voting for one candidate or allocated to several ones. For the election of directors of the Company, shareholders may exercise their right to vote by means of electronic or on-site voting.

Article 7 The person with the right to convene shall prepare ballots with a quantity equal to the number of directors to be elected, fill in the number of voting rights and distribute them to shareholders attending the shareholders' meeting. The names of the electors may be replaced by the attendance certificate number printed on the ballots.

Article 8 The number of directors of the Company shall be calculated according to the number of independent directors and ordinary directors according to the Company's Articles of Association. Candidates who obtain the same number of votes will be drawn by lot and those who do not attend in person will be drawn by the chairman on his/her behalf.

Article 9 Before the election begins, the chairman shall designate a number of scrutineers and tellers to perform various relevant duties, but the scrutineers shall have their identity as shareholders. The ballot box shall be prepared by the Company and opened by the scrutineers for public view before voting.

Article 10 If the candidate is also a shareholder, the elector shall fill in the account name and shareholder account number in the ballot; if the candidate is not a shareholder, the candidate's name and identification document number shall be filled in. However, when the government or corporate shareholder is the candidate, the name of the candidate displayed on the ballot shall be filled with the name of the government or corporation, or both names of the government or corporation and its representative; when there are several representatives, the names of these representatives shall be filled in separately.

Article 11 Ballots are invalid if having any of the following circumstances:

- I. Ballots other than those prepared by the board of directors.
- II. Blank ballots that are put into the ballot box.
- III. Ballots with illegible handwriting or have been altered.
- IV. If the candidate is also a shareholder and the account name and shareholder account number is inconsistent with the content of the shareholders roster; or if the candidate is not a shareholder and the candidate's name and identification document number are inconsistent after verification.
- V. Containing other words or texts in addition to account names (names) or account numbers (numbers of identity documents) and the number of votes allotted.
- VI. The name of the candidate filled in is the same as that of other shareholders and the shareholder account number or identification document number is not filled

in for verification.

Article 12 After the voting is completed, the voting results will be announced on spot by the chairman or the designated personnel, which will include the list of directors elected and their respective votes. The ballots for the election referred to in the preceding paragraph shall be sealed with the monitoring personnel's signatures and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 13 The elected directors will be awarded with the notice of appointment issued by the board of directors of the Company.

Article 14 The Procedures and any amendments hereto shall be implemented after adoption at the shareholders' meetings.

Since the inauguration of the tenth session of the Board of Directors, the Company had established the Auditing Committee in lieu of supervisors and the provisions of measures regarding supervisors will cease to apply when the tenth session of directors are officially elected.

Appendix IV

List and Relevant Information on Candidates of Directors

Account number/ID card number	Type of Candidate	Name of Candidate	Education	Working Experience	Current Position(a)	Shareholding (unit: share)	Government or legal person represented
105	Director	He Han Investment Co., Ltd.	N/A	Director, Y.C.C PARTS MFG CO, LTD	Director, Y.C.C PARTS MFG CO, LTD Director, GORDON AUTO BODY PARTS CO., LTD.	7,586,503 shares	None
12087	Director	Ziqun International Co., Ltd.	N/A	Director, Y.C.C PARTS MFG CO, LTD	Director, Y.C.C PARTS MFG CO, LTD Director, Weiersi Biotech Ltd.	1,250,000 shares	None
12086	Director	Daqun International Co., Ltd.	N/A	Director, Y.C.C PARTS MFG CO, LTD	Director, Y.C.C PARTS MFG CO, LTD	1,192,000 shares	None
3674	Director	Song Qun Investment and Development Co., Ltd.	N/A	Director, Y.C.C PARTS MFG CO, LTD	Director, Y.C.C PARTS MFG CO, LTD	10,731,000 shares	None
3675	Director	Hao Qun Investment and Development Co., Ltd.	N/A	Director, Y.C.C PARTS MFG CO, LTD	Director, Y.C.C PARTS MFG CO, LTD	11,791,000 shares	None
P101XXXX42	Independent director	Lung-Fa Hsieh	PhD., Department of Business Administration, National Cheng-Chi University	Director of Business Development Institute, Ministry of Economic Affairs Director, First Commercial Bank Director and Supervisor, Taiwan Depository & Clearing Corporation, FSC Supervisor, Taiwan Life Insurance Co., Ltd. Director, TLG Asset Management Company General Manager and Management Consultant, Long Bon International Co., Ltd. (TWSE-listed company) Independent Director, VEDAN INTERNATIONAL (HOLDINGS)	Chairman of the Board, Multi-Level Marketing Protection Foundation Consultant, General Chamber of Commerce of the Republic of China Senior Consultant, HITANO ENTERPRISE CORP. Independent Director, Y.C.C PARTS MFG CO, LTD	0 share	None

				LIMITED (listed in Hong Kong) Independent Director, Y.C.C PARTS MFG CO, LTD Vice President, Da-Yeh University Dean, College of Management, Da-Yeh University President, Ming Chi University of Technology			
N122XXXX10	Independent director	Kuo-Hua Chang	Ph.D., Law, Meijo University	Independent Director, Enterex International Limited Independent Director, VECTORITE BIOMEDICAL INC. Founding Chair, Graduate School of Science and Technology Law, National Yunlin University of Science and Technology Director, Patent Infringement Assessment Center, National Yunlin University of Science and Technology, Director, General Education Center, National Yunlin University of Science and Technology Chief Secretary and Head for General Affairs, YunTech	Independent Director, Cryomax Cooling System Corp. Independent Director, Shining Victory Motor Electronic Co., Ltd. Independent Director, Y.C.C PARTS MFG CO, LTD Full-time Professor, Graduate School of Science and Technology Law, National Yunlin University of Science and Technology CEO, Affairs Advisory Committee, National Yunlin University of Science and Technology Visiting Professor, Osaka Institute of Technology Consultant, Labor Affairs Bureau of Taichung City Government	0 share	None
D120XXXX03	Independent director	Heng-Chiang Huang	Ph.D., International Business Administration, University of Michigan, USA	Director and also Chair of the Department (Institute) of International Business, College of Management, National Taiwan University Associate Professor, Department (Institute) of International Business, College of Management, National Taiwan University Research Assistant, School of Business, University of Michigan, USA Economic or commercial mission clerk, International Trade Administration, Ministry	Associate Dean of Administration, College of Administration, National Taiwan University Professor, Department (Institute) of International Business, College of Management, National Taiwan University	0 share	None

				of Economic Affairs			
Q223XXXX03	Independent director	Chiu-Ling Shih	Master of Law, National Chung Cheng University; Master of Commerce, National Chung Cheng University	Attorney-at-Law, Partners, H&L International Legal Consulting in Business; Honorary Attorney-at-Law, Small and Medium Enterprise and Startup Administration, Ministry of Economic Affairs; Adjunct Lecturer, Providence University; Sole Mediator, Labor Affairs Bureau of Taichung City Government; Legal Assistance Consultant, Taichung City Government/Changhua County Government; Restorative Justice Promoter, Taiwan Taichung District Prosecutors Office/Taiwan Nantou District Prosecutors Office; Member, Research Ethics Committee of St. Joseph's Hospital	Attorney-at-Law, H&L International Legal Consulting in Business	0 share	None

Appendix V

Y.C.C. Parts MFG Co., Ltd. Shareholdings of All Directors

- I. Handled in accordance with Article 3, Paragraph 4 in the “Regulations Governing Content and Compliance Requirements for Shareholders’ Meeting Agenda Handbooks of Public Companies.”
- II. The Company’s total common shares are 74,123,875 shares. In accordance with Article 2 in the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies,” the minimum shareholdings of all Directors shall be no less than 5,929,910 shares. Currently, the shareholding of all Directors is compliant with the rules.

Detail of the total and individual shareholding of Directors

Title	Names	Date for suspension of share transfer (March 31, 2025) Shareholding as in the shareholder roster	Percentage of shareholding
Institutional Chairman	Hehan Investment Co., Ltd. Rep.: Hao-Chen Lin	7,586,503	10.234%
Institutional director	Taqun International Co., Ltd. Rep.: Jui-Tse Lin	1,192,000	1.608%
Institutional director	Ziqun International Co., Ltd. Rep.: Jo-Ning Huang	1,250,000	1.686%
Institutional director	Haoqun Investment and Development Ltd. Rep.: Shih-Yun Lin	11,791,000	15.907%
Institutional director	Songqun Investment and Development Ltd. Rep.: Shu-Mei Liu	10,731,000	14.477%
Independent director	Lung-Fa Hsieh	0	0%
Independent director	Kuo-Hua Chang	0	0%
Total	All directors	32,550,503	43.912%

Appendix VI

Impact of Issuance of bonus shares on the Company's Business Performance, Earnings per Share and Shareholder Return Rate Not applicable. The Company is not required to disclose its 2024 financial forecast.



Y.C.C. PARTS MFG. CO.,LTD.



Chairman: Hehan Investment Co., Ltd.

Hao-Chen Lin

