

Unit: US\$ million

	Year 2022
Revenue	158,057
Net profit	-1,981
	December 31, 2022
Total assets	255,884
Total equity	43,167

After inquiry, Ford Motor Company and Ford Motor (China) Ltd. are not persons subject to enforcement for dishonesty.

3. Main Contents of *Service Contract for All New Ford F150 Raptor*

- i. “Contract Products” means Ford All New F-150 Raptor, the parts and accessories used on Ford All New F-150 Raptor, the extended service products such as scheduled service program, extended warranty, and others applicable to Ford All New F-150 Raptor.
- ii. Ford China authorizes Jiangling Ford Motor Technology (Shanghai) Co., Ltd. to provide Services as specified in this Contract in China Market, including the marketing, sales and service for the Contract Products, as well as the business and operation activities related to network establishment and management.
- iii. Jiangling Ford Motor Technology (Shanghai) Co., Ltd. will regularly charge Ford China for the purposes of the matters specified in this Service Contract.
- iv. This Contract shall come into force from July 1, 2023 and shall last until the end of life cycle of Ford All New F-150 Raptor.

Note: the annual amount of service fees charged to Ford China is expected to range from about RMB 30 million to RMB 60 million.

4. Pricing Policy of the Related Party Transaction

Pricing of the service fees in this Contract is based on contracted price, and the prices are determined through the process of cost assessment, quotes, and negotiations.

5. Purpose and Impact of the Related Party Transaction on JMC

The related party transaction will help to improve the sales channel construction of Jiangling Ford Motor Technology (Shanghai) Co., Ltd. and increase the Company’s income.

6. The total amount of the related party transactions from January 1, 2023 to May 31, 2023 taken place between Ford Motor Company and the Company is about RMB 72.52 million, and between Ford China and the Company is about RMB 28.73 million.

7. Opinions from Independent Directors

Independent Directors of the Company, Mr. Yu Zhuoping, Mr. Chen Jiangfeng, and Ms. Wang Yue, expressed their opinions on *Service Contract for All New F150 Raptor*

between Jiangling Ford Motor Technology (Shanghai) Co., Ltd. and Ford China as follows:

1. We have been informed of the meeting agenda prior to the meeting;
2. We have known *Service Contract for All New F150 Raptor* between Jiangling Ford Motor Technology (Shanghai) Co., Ltd. and Ford China, and after seriously review, we believe that the provisions in this Contract are in line with the general business principles and are fair and reasonable.

8. Documents for Reference

1. Resolution of the Board of Directors of Jiangling Motors Corporation, Ltd.;
2. Opinions from Independent Directors on *Service Contract for All New F150 Raptor*.

Board of Directors

Jiangling Motors Corporation, Ltd.

July 1, 2023