



COVE STREET CAPITAL

May 6, 2024

Mr. Selwyn Joffe
The Board of Directors
Motorcar Parts of America, Inc.
2929 California Street
Torrance, CA 90503

To the Board of Directors:

Thank you for providing the contact information for the Company's General Counsel, Juliet Stone, who has requested further information regarding our submission of two director candidates.

Per the Company's 2023 Proxy Statement:

Our Amended and Restated By-Laws require that any shareholder proposal that is not submitted for inclusion in next year's proxy statement under SEC Rule 14a-8 but is instead sought to be presented directly at the next annual meeting of shareholders, must be received at our principal executive offices not less than 90 days nor more than 120 days prior to the one-year anniversary of the preceding year's annual meeting of shareholders. As a result, proposals, including director nominations, submitted pursuant to the provisions of our Amended and Restated By-Laws must be received no earlier than May 11, 2024, nor later than June 10, 2024. Proposals should be addressed to Corporate Secretary, 2929 California Street, Torrance, California 90503 and include the information set forth in our Amended and Restated By-Laws. SEC Rules permit management to vote proxies in its discretion in certain cases if the shareholder does not comply with these deadlines, and in certain other cases notwithstanding the shareholder's compliance with these deadlines.

Our counsel at Olshan Frome Wolosky LLP has indicated to us that it would be inadvisable for Cove Street to wait until the end of the nomination period to submit our formal notice of stockholder nominations for the 2024 Annual Meeting. We will also be needing to formally request certain forms of nominee documentation from Ms. Stone in the coming days relating to the advance notice provisions under the Company's Amended and Restated By-Laws.

Hence, while our goal remains to work constructively with the Board in furtherance of the appointment of two new directors, we are working on somewhat of a tight time frame given the Company's own deadlines. We will need to understand very soon if the Board is willing to work with us in good faith towards a mutual resolution that includes the appointment of the two



COVE STREET CAPITAL

directors we have recommended. We would note that of this writing, neither Board member has been directly contacted.

Given the background of the candidates we have put forward, and the Company's stated intent to effect meaningful board change, we think [industry candidate] and [corporate candidate] are easy "wins" for the Company and all of its shareholders. To be clear, these are independent directors that represent all shareholders. Our suggestion is that in addition to specific committee assignments, which we are happy to discuss, [corporate candidate] should be appointed as Lead Independent Director.

These moves would demonstrate in a public fashion that the Company is truly taking the right steps to improve both operations and corporate governance in repairing what has been an unsatisfactory outcome to date for shareholders. We strongly contend that these changes, in addition to financial improvement, are necessary in order for the Company to attain at least a reasonable multiple in public markets.

We are happy to discuss these issues at your soonest convenience. Again, our hope is to work cooperatively with you over the coming days, but we must reserve all of our rights to take whatever steps we believe are required to protect and enhance shareholder value.

Sincerely,

Jeffrey Bronchick, CFA
Principal, Portfolio Manager
Cove Street Capital, LLC