Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
MOTORCAR PARTS OF AMERICA, INC. 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/18/2001

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MOTORCAR PARTS OF AMERICA, INC.

2929 CALIFORNIA STREET
TORRANCE, CA 90503

2b Employer Identification Number (EIN) 11-2153962

2c Plan Sponsor's telephone number 310-212-7910

2d Business code (see instructions) 336300

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2023	ALEX ALVAREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	425
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	357
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	406
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	77
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	484
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	484
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	422
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	22
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2K 2S 2T 2E 2F 3H 3D 2G 2J 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)	Insurance Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	**2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
MOTORCAR PARTS OF AMERICA, INC. 401(K) SAVINGS PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
MOTORCAR PARTS OF AMERICA, INC.	11-2153962

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
36-6071399	70688	896668 087	169	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid **(c)** Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year		7b	3916634
c	Additions: (1) Contributions deposited during the year	7c(1)	375179	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	51332	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	1545362	
	▶			
	(6)Total additions		7c(6)	1971873
d	Total of balance and additions (add lines **7b** and **7c(6)**).		7d	5888507
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	813434	
	(2) Administration charge made by carrier	7e(2)	39290	
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)	1147708	
	▶			
	(5) Total deductions		7e(5)	2000432
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		7f	3888075

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((**1**) + (**2**) - (**3**))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (**1**) and (**2**))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2022
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
MOTORCAR PARTS OF AMERICA, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOTORCAR PARTS OF AMERICA, INC.

D Employer Identification Number (EIN)
11-2153962

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LPL FINANCIAL LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	66374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	45882	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

REDWITZ, INC.

33-0850406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 49	ACCOUNTANT/AUDITOR	15450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AB HIGH INCOME I - ALLIANCEBERNSTE 04-2539562	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON PARTNERS INST - DST SYSTEMS 43-1581814	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CALV US LG CP CRI I - SS&C GIDS, I 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FKLN UTILITIES ADV - FRANKLIN TEMP 94-3167260	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DISC MD CP GR Y - INVESCO INV 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS EQV INTL EQ R5 - INVESCO INVE 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
IS R1000 LGCP IDX IS - BNY MELLON	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.05%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM CORE BD PLUS I - DST ASSET MAN	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM GOVT BOND I - DST ASSET MANAGE	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM US EQUITY R5 - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PGIM J UTILITY Z - PRUDENTIAL MUTU 22-3703799	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP COMM & TECHN - T. ROWE PRICE S 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP HEALTH SCIENCES - T. ROWE PRIC 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP INTL VALUE EQ - T. ROWE PRICE 52-2269240	0.15%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PARNASSUS VALUE EQUITY INVESTOR	1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
T ROWE PRICE VALUE	4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
USAA NASDAQ 100 INDEX RETAIL	4900 TIEDEMAN RD 4TH FL BROOKLYN, OH 44114	0.15%

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).	2022
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
MOTORCAR PARTS OF AMERICA, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOTORCAR PARTS OF AMERICA, INC.

D Employer Identification Number (EIN)
11-2153962

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19567	22153
(2) Participant contributions	1b(2)	57379	70774
(3) Other	1b(3)	5	3
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3335	103206
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	123551	7522
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	486096	671194
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26859443	21535382
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3916629	3888071
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	31466005	26298305
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	55474
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	55474
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	31466005	26242831

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	650210	
(B) Participants	2a(1)(B)	2055922	
(C) Others (including rollovers)	2a(1)(C)	130474	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2836606
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1117	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	38417	
(F) Other	2b(1)(F)	52007	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		91541
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	625431	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		625432
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	124738	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	146533	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-21795
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-13793	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-13793

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5965547
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2447556
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2580887	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2580887
f Corrective distributions (see instructions)	2f		55474
g Certain deemed distributions of participant loans (see instructions)	2g		4323
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	7228	
(4) Other	2i(4)	127706	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		134934
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2775618
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-5223174
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: REDWITZ, INC. **(2)** EIN: 33-0850406

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		5306

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
MOTORCAR PARTS OF AMERICA, INC. 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOTORCAR PARTS OF AMERICA, INC.

D Employer Identification Number (EIN)
11-2153962

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

REDWITZ
CPAS | TRUSTED ADVISORS

Independent Auditor's Report and
Financial Statements for

Motorcar Parts of America, Inc. 401(k) Savings Plan

December 31, 2022 and 2021

Motorcar Parts of America, Inc. 401(k) Savings Plan

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Independent Auditor's Report

The Plan Administrator
Motorcar Parts of America, Inc. 401(k) Savings Plan
Torrance, California

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Motorcar Parts of America, Inc. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Motorcar Parts of America, Inc. 401(k) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Motorcar Parts of America, Inc. 401(k) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Motorcar Parts of America, Inc. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Redwitz, Inc.

Redwitz

La Jolla, California
October 11, 2023

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value:		
Self-directed brokerage account	$ 125,406	$ 126,886
Stable value fund	3,888,074	3,916,634
Mutual funds	21,520,704	26,859,443
Total investments at fair value	25,534,184	30,902,963
Receivables:		
Participant contributions	70,774	57,379
Employer contributions	22,153	19,567
Notes receivable from participants	671,194	486,096
Total receivables	764,121	563,042
Total assets	26,298,305	31,466,005
LIABILITIES		
Corrective distributions	55,474	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 26,242,831	$ 31,466,005

See accompanying notes

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net depreciation in fair value of investments	$	(6,001,135)
Interest and dividends on investments		678,556
Total investment income (loss)		(5,322,579)
Interest on notes receivable from participants		38,417
Contributions:		
Participant contributions		2,055,922
Employer contributions		650,210
Rollover contributions		130,474
Total contributions		2,836,606
Total additions to (deductions from) net assets		(2,447,556)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		2,636,360
Deemed distributions		4,324
Administrative fees		134,934
Total deductions from net assets		2,775,618
Decrease in net assets available for benefits		(5,223,174)
Net assets available for benefits, beginning of year		31,466,005
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	26,242,831

See accompanying notes

Note 1 – Description of plan

The following description of the Motorcar Parts of America, Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all eligible employees of Motorcar Parts of America, Inc. (the "Company") and Dixie Electric Inc., a related corporation. The Plan was originally effective June 18, 2001, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 21, 2022, the Plan has been amended to modify various provisions impacting participants and their accounts. The Plan amended its provision for hardship distributions. Issuing hardship distributions no longer requires a participant to request a loan in order to qualify for the distribution. Also, the deferral suspension after receiving a hardship distribution has been removed.

Eligibility

An employee becomes eligible for participation in the Plan upon attainment of age eighteen (18) and after one month of service. Entry date is the first day of each month after attaining eligibility.

Contributions

Eligible employees (participants) may contribute up to 90% of their annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Automatic enrollment is implemented with 2% of compensation per payroll for new participants. Participants may also contribute amounts representing distributions from other qualified plans that are not related to after-tax employee contributions.

Participants are permitted to designate a portion of their deferral contributions as Roth contributions.

The Company matches 50% of participant contributions up to the first 6% of participant compensation that is deferred. Participants direct the investment of their contributions and the matching contributions into various investment options offered by the Plan. The employer matching contribution for the year ended December 31, 2022 was $650,210.

The Company may also make a discretionary profit-sharing contribution to the Plan. The discretionary profit-sharing contribution is allocated to participants based on the participant's compensation for the Plan year in proportion to total compensation of all participants. For a participant to receive an allocation of the Company discretionary contribution, the participant must be employed on the last day of the year. No discretionary profit-sharing contributions were made for the year ended December 31, 2022.

Participant accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, if any, plan earnings, and charged with an allocation of administrative expenses. The contributions are allocated within each participant's account based on the participant's investment elections. Allocations of expenses are based on investment earnings or account balances, as defined. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund, and a self-directed brokerage account as the investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Participants who merged in from the Dixie Electric, Inc. 401(k) Plan, are 100% vested with respect to discretionary matching and nonelective contributions.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest in the Plan. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions over the repayment term of five years unless the purpose of the loan is to acquire the principal residence for the participant. Participants can only have 2 outstanding loans at a time.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, disability, hardship or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account, payments over a fixed period, or they may be rolled over into another plan or an Individual Retirement Account.

The Plan has a mandatory cash out provision for account balances less than $5,000.

Hardship withdrawals

Participants may withdraw their deferral contributions in the event of hardship as defined in the Plan agreement.

Administrative expenses

The Company pays a portion of the expenses incurred in the administration and operation of the Plan.

Forfeitures

Forfeitures of matching Company contributions and other non-elective contributions are used to reduce Company contributions and pay Plan expenses. At December 31, 2022, forfeited accounts available were $39,641. No forfeitures were used during 2022.

Note 2 – Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Plan management has evaluated the collectability of notes receivable from participants and because they are secured by the participants' account, an allowance has not been recorded. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Note 2 – Summary of significant accounting policies (continued)

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of benefits

Benefits are recorded when paid.

Reclassification

Certain accounts in the prior period financial statements have been reclassified to conform with the presentation in the current period financial statements.

Subsequent events

Management evaluates events occurring subsequent to December 31, 2022 in determining the accounting for and disclosure of events that affect the financial statements. The Plan has no subsequent events that required recognition or disclosure in the financial statements for the year ended December 31, 2022. Subsequent events were evaluated through October 11, 2023, which is the date the financial statements were available to be issued.

Note 3 – Information prepared and certified by trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends from investments, and interest on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investments reflected on the schedule of assets held at December 31, 2022.

Note 4 – Fair value measurements

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price, as reported by the fund. Funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account (SDB): This account allows a participant to invest retirement savings outside of the plan menu at the participant's direction. Currently, the account consists of common stock and mutual funds which are also valued at a daily closing price and as reported by the fund and stock market.

Stable value fund: Valued at the NAV which is provided by the trustee and used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participants transactions (purchases and sales) may occur daily.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 – Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	2022			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 125,406	$ -	$ -	$ 125,406
Mutual funds	21,520,704	-	-	21,520,704
Total assets in the fair value hierarchy	$ 21,646,110	$ -	$ -	21,646,110
Investments measured at NAV per share practical expedient				3,888,074
Investments at fair value				$ 25,534,184

	2021			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 126,886	$ -	$ -	$ 126,886
Mutual funds	26,859,443	-	-	26,859,443
Total assets in the fair value hierarchy	$ 26,986,329	$ -	$ -	26,986,329
Investments measured at NAV per share practical expedient				3,916,634
Investments at fair value				$ 30,902,963

Note 5 – Related party and party-in-interest transactions

The Plan Trustee, Fidelity Management Trust Company, performed recordkeeping services during the year and these transactions qualify as party-in interest transactions. Fees paid by the Plan for recordkeeping services were $15,450 for the year ended December 31, 2022.

Note 6 – Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate or amend the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Company contribution accounts.

Note 7 – Tax status

The Plan adopted the Fidelity Management & Research Company Basic Plan Document Defined Contribution Volume Submitter Plan (the "Volume Submitter Plan") effective January 1, 2021. The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Volume Submitter Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified, and the related trust is tax-exempt. The Plan's annual return/report of employee benefit plan for the past three years are subject to examination by tax authorities and may change upon examination.

Note 8 – Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 – Prohibited transactions

Participant contributions of $5,306 were withheld from participants' pay on various pay dates in 2021 but were not remitted to the Plan's trust within the time required by the Department of Labor. Lost earnings on participant contributions were calculated based on interest rates determined by the Internal Revenue Code and remitted to the Plan's trust in July 2022.

Supplemental Information

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Funds are held by Fidelity Management Trust Company:		
	BrokerageLink	Self-directed brokerage account	$ 125,406
	Lincoln Stable Value Fund	Stable value fund	3,888,074
	Van Ftse Soc Index Adm	Mutual funds	522,638
	DFA Intl Core Eq I	Mutual funds	263,889
	AF Income Fund Amer R6	Mutual funds	414,414
	Pgim J Utility Z	Mutual funds	94,614
	Vanguard Target Retirement 2055	Mutual funds	215,502
	DFA US Large Company	Mutual funds	37,208
	JPM US Equity R5	Mutual funds	205,067
	TRP Blue Chip Growth	Mutual funds	93,287
	TRP Health Sciences	Mutual funds	284,380
	Vanguard Target Retirement 2065	Mutual funds	2,071
	TRP Intl Value EQ	Mutual funds	97,852
	Invs Disc Mid-Cap Growth Y	Mutual funds	89,273
	DFA US Large-Cap Val	Mutual funds	610,006
	Vanguard Target Retirement 2020	Mutual funds	317,044
	Vanguard Target Retirement 2030	Mutual funds	1,315,232
	Vanguard Target Retirement 2040	Mutual funds	672,430
	Vanguard Target Retirement 2050	Mutual funds	196,199
	Calv US Large-Cap Cri I	Mutual funds	491,604
	Vang Str Small-Cap Equity Inv	Mutual funds	43,089
	Invs Eqv Intl Eq R5	Mutual funds	156,090
	Is R1000 Large-Cap Index Is	Mutual funds	781,368
	PIM Real Return Inst	Mutual funds	32,037
	TRP Comm & Techn	Mutual funds	21,570
	JPM Government Bond I	Mutual funds	13,070
	JPM Core Bond Plus I	Mutual funds	93,174
	Vang Value Index Adm	Mutual funds	289,834
	Vanguard Growth Index Adm	Mutual funds	75,814
	Vanguard 500 Index Adm	Mutual funds	570,440
	Vanguard Tot Bond Mkt Adm	Mutual funds	326,470
	Vanguard Equity Inc Adm	Mutual funds	468,620
	Vanguard Small-Cap Index Adm	Mutual funds	23,103
	Vanguard Total Stock Market Adm	Mutual funds	199,609
	Vanguard Mid-Cap Index Adm	Mutual funds	216,034
	Vanguard Real Est Index Adm	Mutual funds	6,428

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Vanguard Emerging Stock Index Fund Adm	Mutual funds	$ 300,337
	Vanguard Total Intl Stock Ad	Mutual funds	214,332
	Baron Partners Inst	Mutual funds	209,622
	AB High Income I	Mutual funds	17,902
	Vanguard Target Retirement Fund Inc	Mutual funds	443,687
	Vanguard Target Retirement Fund 2025	Mutual funds	1,431,743
	Vanguard Target Retirement Fund 2035	Mutual funds	1,401,629
	Vanguard Target Retirement Fund 2045	Mutual funds	356,696
	JPM Core Bond R6	Mutual funds	62,798
	Vang Mid-Cap Growth Index Adm	Mutual funds	117,063
	DFA Global Equity Inst	Mutual funds	190,648
	AF Growth Fund Amer R6	Mutual funds	410,520
	AF New World R6	Mutual funds	105,032
	Fkln Utilities Adv	Mutual funds	133,148
	DFA US Core Eq 1 I	Mutual funds	1,061,860
	Vanguard Info Tec Index Ad	Mutual funds	1,635,780
	Pim Lt Cr Bond I	Mutual funds	3,744
	Vanguard Healthcare Index Ad	Mutual funds	105,699
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	JPM Large-Cap Growth R6	Mutual funds	1,288,150
	Vanguard Small-Cap Growth Index Adm	Mutual funds	907,831
	Vanguard Small-Cap Value Index Fund Adm	Mutual funds	224,053
	Vang Mid-Cap Value Index Fund Adm	Mutual funds	40,230
*	Fidelity Government Mmkt	Mutual funds	140
*	Fidelity Nasdaq Comp Index	Mutual funds	77,710
*	Fidelity 500 Index	Mutual funds	809,546
*	Fidelity Small-Cap Index	Mutual funds	358,955
*	Fidelity Extended Market Index	Mutual funds	67,757
*	Fidelity Large-Cap Growth Index	Mutual funds	155,031
*	Fidelity Total Bond K6	Mutual funds	27,097
*	Participant loans	Interest rates from 3.50% to 8.00%, collateral is vested interest in participant's account and latest maturity is July 2031.	671,194
			$26,205,378

An " * " in column (a) denotes a party-in-interest as defined by ERISA.
Column (d) is omitted as all investments are participant directed.

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2022
EIN: 11-2153962
PN: 001

Participant Contributions Transferred Late to the Plan			Check here if Late Participant Loan Repayments are Included	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 2,345	10/9/2021	12/30/2021		$ -	$ 2,345	$ -	$ -
2,417	11/2/2021	12/30/2021		-	2,417	-	-
523	11/16/2021	12/30/2021		-	523	-	-
21	9/9/2021	12/30/2021		-	21	-	-
$ 5,306				$ -	$ 5,306	$ -	$ -

REDWITZ
CPAS | TRUSTED ADVISORS

Independent Auditor's Report and
Financial Statements for

Motorcar Parts of America, Inc. 401(k) Savings Plan

December 31, 2022 and 2021

Motorcar Parts of America, Inc. 401(k) Savings Plan

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Independent Auditor's Report

The Plan Administrator
Motorcar Parts of America, Inc. 401(k) Savings Plan
Torrance, California

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Motorcar Parts of America, Inc. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Motorcar Parts of America, Inc. 401(k) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Motorcar Parts of America, Inc. 401(k) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Motorcar Parts of America, Inc. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Redwitz, Inc.

Redwitz

La Jolla, California
October 11, 2023

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value:		
Self-directed brokerage account	$ 125,406	$ 126,886
Stable value fund	3,888,074	3,916,634
Mutual funds	21,520,704	26,859,443
Total investments at fair value	25,534,184	30,902,963
Receivables:		
Participant contributions	70,774	57,379
Employer contributions	22,153	19,567
Notes receivable from participants	671,194	486,096
Total receivables	764,121	563,042
Total assets	26,298,305	31,466,005
LIABILITIES		
Corrective distributions	55,474	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 26,242,831	$ 31,466,005

See accompanying notes

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net depreciation in fair value of investments	$	(6,001,135)
Interest and dividends on investments		678,556
Total investment income (loss)		(5,322,579)
Interest on notes receivable from participants		38,417
Contributions:		
Participant contributions		2,055,922
Employer contributions		650,210
Rollover contributions		130,474
Total contributions		2,836,606
Total additions to (deductions from) net assets		(2,447,556)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		2,636,360
Deemed distributions		4,324
Administrative fees		134,934
Total deductions from net assets		2,775,618
Decrease in net assets available for benefits		(5,223,174)
Net assets available for benefits, beginning of year		31,466,005
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	26,242,831

See accompanying notes

Note 1 – Description of plan

The following description of the Motorcar Parts of America, Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all eligible employees of Motorcar Parts of America, Inc. (the "Company") and Dixie Electric Inc., a related corporation. The Plan was originally effective June 18, 2001, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 21, 2022, the Plan has been amended to modify various provisions impacting participants and their accounts. The Plan amended its provision for hardship distributions. Issuing hardship distributions no longer requires a participant to request a loan in order to qualify for the distribution. Also, the deferral suspension after receiving a hardship distribution has been removed.

Eligibility

An employee becomes eligible for participation in the Plan upon attainment of age eighteen (18) and after one month of service. Entry date is the first day of each month after attaining eligibility.

Contributions

Eligible employees (participants) may contribute up to 90% of their annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Automatic enrollment is implemented with 2% of compensation per payroll for new participants. Participants may also contribute amounts representing distributions from other qualified plans that are not related to after-tax employee contributions.

Participants are permitted to designate a portion of their deferral contributions as Roth contributions.

The Company matches 50% of participant contributions up to the first 6% of participant compensation that is deferred. Participants direct the investment of their contributions and the matching contributions into various investment options offered by the Plan. The employer matching contribution for the year ended December 31, 2022 was $650,210.

The Company may also make a discretionary profit-sharing contribution to the Plan. The discretionary profit-sharing contribution is allocated to participants based on the participant's compensation for the Plan year in proportion to total compensation of all participants. For a participant to receive an allocation of the Company discretionary contribution, the participant must be employed on the last day of the year. No discretionary profit-sharing contributions were made for the year ended December 31, 2022.

Participant accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, if any, plan earnings, and charged with an allocation of administrative expenses. The contributions are allocated within each participant's account based on the participant's investment elections. Allocations of expenses are based on investment earnings or account balances, as defined. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund, and a self-directed brokerage account as the investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Participants who merged in from the Dixie Electric, Inc. 401(k) Plan, are 100% vested with respect to discretionary matching and nonelective contributions.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest in the Plan. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions over the repayment term of five years unless the purpose of the loan is to acquire the principal residence for the participant. Participants can only have 2 outstanding loans at a time.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, disability, hardship or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account, payments over a fixed period, or they may be rolled over into another plan or an Individual Retirement Account.

The Plan has a mandatory cash out provision for account balances less than $5,000.

Hardship withdrawals

Participants may withdraw their deferral contributions in the event of hardship as defined in the Plan agreement.

Administrative expenses

The Company pays a portion of the expenses incurred in the administration and operation of the Plan.

Forfeitures

Forfeitures of matching Company contributions and other non-elective contributions are used to reduce Company contributions and pay Plan expenses. At December 31, 2022, forfeited accounts available were $39,641. No forfeitures were used during 2022.

Note 2 – Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Plan management has evaluated the collectability of notes receivable from participants and because they are secured by the participants' account, an allowance has not been recorded. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Note 2 – Summary of significant accounting policies (continued)

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of benefits

Benefits are recorded when paid.

Reclassification

Certain accounts in the prior period financial statements have been reclassified to conform with the presentation in the current period financial statements.

Subsequent events

Management evaluates events occurring subsequent to December 31, 2022 in determining the accounting for and disclosure of events that affect the financial statements. The Plan has no subsequent events that required recognition or disclosure in the financial statements for the year ended December 31, 2022. Subsequent events were evaluated through October 11, 2023, which is the date the financial statements were available to be issued.

Note 3 – Information prepared and certified by trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends from investments, and interest on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investments reflected on the schedule of assets held at December 31, 2022.

Note 4 – Fair value measurements

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price, as reported by the fund. Funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account (SDB): This account allows a participant to invest retirement savings outside of the plan menu at the participant's direction. Currently, the account consists of common stock and mutual funds which are also valued at a daily closing price and as reported by the fund and stock market.

Stable value fund: Valued at the NAV which is provided by the trustee and used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participants transactions (purchases and sales) may occur daily.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 – Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	2022			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 125,406	$ -	$ -	$ 125,406
Mutual funds	21,520,704	-	-	21,520,704
Total assets in the fair value hierarchy	$ 21,646,110	$ -	$ -	21,646,110
Investments measured at NAV per share practical expedient				3,888,074
Investments at fair value				$ 25,534,184

	2021			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 126,886	$ -	$ -	$ 126,886
Mutual funds	26,859,443	-	-	26,859,443
Total assets in the fair value hierarchy	$ 26,986,329	$ -	$ -	26,986,329
Investments measured at NAV per share practical expedient				3,916,634
Investments at fair value				$ 30,902,963

Note 5 – Related party and party-in-interest transactions

The Plan Trustee, Fidelity Management Trust Company, performed recordkeeping services during the year and these transactions qualify as party-in interest transactions. Fees paid by the Plan for recordkeeping services were $15,450 for the year ended December 31, 2022.

Note 6 – Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate or amend the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Company contribution accounts.

Note 7 – Tax status

The Plan adopted the Fidelity Management & Research Company Basic Plan Document Defined Contribution Volume Submitter Plan (the "Volume Submitter Plan") effective January 1, 2021. The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Volume Submitter Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified, and the related trust is tax-exempt. The Plan's annual return/report of employee benefit plan for the past three years are subject to examination by tax authorities and may change upon examination.

Note 8 – Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 – Prohibited transactions

Participant contributions of $5,306 were withheld from participants' pay on various pay dates in 2021 but were not remitted to the Plan's trust within the time required by the Department of Labor. Lost earnings on participant contributions were calculated based on interest rates determined by the Internal Revenue Code and remitted to the Plan's trust in July 2022.

Supplemental Information

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Funds are held by Fidelity Management Trust Company:		
	BrokerageLink	Self-directed brokerage account	$ 125,406
	Lincoln Stable Value Fund	Stable value fund	3,888,074
	Van Ftse Soc Index Adm	Mutual funds	522,638
	DFA Intl Core Eq I	Mutual funds	263,889
	AF Income Fund Amer R6	Mutual funds	414,414
	Pgim J Utility Z	Mutual funds	94,614
	Vanguard Target Retirement 2055	Mutual funds	215,502
	DFA US Large Company	Mutual funds	37,208
	JPM US Equity R5	Mutual funds	205,067
	TRP Blue Chip Growth	Mutual funds	93,287
	TRP Health Sciences	Mutual funds	284,380
	Vanguard Target Retirement 2065	Mutual funds	2,071
	TRP Intl Value EQ	Mutual funds	97,852
	Invs Disc Mid-Cap Growth Y	Mutual funds	89,273
	DFA US Large-Cap Val	Mutual funds	610,006
	Vanguard Target Retirement 2020	Mutual funds	317,044
	Vanguard Target Retirement 2030	Mutual funds	1,315,232
	Vanguard Target Retirement 2040	Mutual funds	672,430
	Vanguard Target Retirement 2050	Mutual funds	196,199
	Calv US Large-Cap Cri I	Mutual funds	491,604
	Vang Str Small-Cap Equity Inv	Mutual funds	43,089
	Invs Eqv Intl Eq R5	Mutual funds	156,090
	Is R1000 Large-Cap Index Is	Mutual funds	781,368
	PIM Real Return Inst	Mutual funds	32,037
	TRP Comm & Techn	Mutual funds	21,570
	JPM Government Bond I	Mutual funds	13,070
	JPM Core Bond Plus I	Mutual funds	93,174
	Vang Value Index Adm	Mutual funds	289,834
	Vanguard Growth Index Adm	Mutual funds	75,814
	Vanguard 500 Index Adm	Mutual funds	570,440
	Vanguard Tot Bond Mkt Adm	Mutual funds	326,470
	Vanguard Equity Inc Adm	Mutual funds	468,620
	Vanguard Small-Cap Index Adm	Mutual funds	23,103
	Vanguard Total Stock Market Adm	Mutual funds	199,609
	Vanguard Mid-Cap Index Adm	Mutual funds	216,034
	Vanguard Real Est Index Adm	Mutual funds	6,428

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Vanguard Emerging Stock Index Fund Adm	Mutual funds	$ 300,337
	Vanguard Total Intl Stock Ad	Mutual funds	214,332
	Baron Partners Inst	Mutual funds	209,622
	AB High Income I	Mutual funds	17,902
	Vanguard Target Retirement Fund Inc	Mutual funds	443,687
	Vanguard Target Retirement Fund 2025	Mutual funds	1,431,743
	Vanguard Target Retirement Fund 2035	Mutual funds	1,401,629
	Vanguard Target Retirement Fund 2045	Mutual funds	356,696
	JPM Core Bond R6	Mutual funds	62,798
	Vang Mid-Cap Growth Index Adm	Mutual funds	117,063
	DFA Global Equity Inst	Mutual funds	190,648
	AF Growth Fund Amer R6	Mutual funds	410,520
	AF New World R6	Mutual funds	105,032
	Fkln Utilities Adv	Mutual funds	133,148
	DFA US Core Eq 1 I	Mutual funds	1,061,860
	Vanguard Info Tec Index Ad	Mutual funds	1,635,780
	Pim Lt Cr Bond I	Mutual funds	3,744
	Vanguard Healthcare Index Ad	Mutual funds	105,699
	Vanguard Target Retirement 2060	Mutual funds	122,504
	JPM Large-Cap Growth R6	Mutual funds	1,288,150
	Vanguard Small-Cap Growth Index Adm	Mutual funds	907,831
	Vanguard Small-Cap Value Index Fund Adm	Mutual funds	224,053
	Vang Mid-Cap Value Index Fund Adm	Mutual funds	40,230
*	Fidelity Government Mmkt	Mutual funds	140
*	Fidelity Nasdaq Comp Index	Mutual funds	77,710
*	Fidelity 500 Index	Mutual funds	809,546
*	Fidelity Small-Cap Index	Mutual funds	358,955
*	Fidelity Extended Market Index	Mutual funds	67,757
*	Fidelity Large-Cap Growth Index	Mutual funds	155,031
*	Fidelity Total Bond K6	Mutual funds	27,097
*	Participant loans	Interest rates from 3.50% to 8.00%, collateral is vested interest in participant's account and latest maturity is July 2031.	671,194
			$26,205,378

An " * " in column (a) denotes a party-in-interest as defined by ERISA.
Column (d) is omitted as all investments are participant directed.

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2022
EIN: 11-2153962
PN: 001

Participant Contributions Transferred Late to the Plan			Check here if Late Participant Loan Repayments are Included	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 2,345	10/9/2021	12/30/2021		$ -	$ 2,345	$ -	$ -
2,417	11/2/2021	12/30/2021		-	2,417	-	-
523	11/16/2021	12/30/2021		-	523	-	-
21	9/9/2021	12/30/2021		-	21	-	-
$ 5,306				$ -	$ 5,306	$ -	$ -

REDWITZ
CPAS | TRUSTED ADVISORS

Independent Auditor's Report and
Financial Statements for

Motorcar Parts of America, Inc. 401(k) Savings Plan

December 31, 2022 and 2021

Motorcar Parts of America, Inc. 401(k) Savings Plan

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Independent Auditor's Report

The Plan Administrator
Motorcar Parts of America, Inc. 401(k) Savings Plan
Torrance, California

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Motorcar Parts of America, Inc. 401(k) Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Motorcar Parts of America, Inc. 401(k) Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Motorcar Parts of America, Inc. 401(k) Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Motorcar Parts of America, Inc. 401(k) Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Motorcar Parts of America, Inc. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Redwitz, Inc.

Redwitz

La Jolla, California
October 11, 2023

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at fair value:		
Self-directed brokerage account	$ 125,406	$ 126,886
Stable value fund	3,888,074	3,916,634
Mutual funds	21,520,704	26,859,443
Total investments at fair value	25,534,184	30,902,963
Receivables:		
Participant contributions	70,774	57,379
Employer contributions	22,153	19,567
Notes receivable from participants	671,194	486,096
Total receivables	764,121	563,042
Total assets	26,298,305	31,466,005
LIABILITIES		
Corrective distributions	55,474	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 26,242,831	$ 31,466,005

See accompanying notes

Motorcar Parts of America, Inc. 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2022

ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net depreciation in fair value of investments	$	(6,001,135)
Interest and dividends on investments		678,556
Total investment income (loss)		(5,322,579)
Interest on notes receivable from participants		38,417
Contributions:		
Participant contributions		2,055,922
Employer contributions		650,210
Rollover contributions		130,474
Total contributions		2,836,606
Total additions to (deductions from) net assets		(2,447,556)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		2,636,360
Deemed distributions		4,324
Administrative fees		134,934
Total deductions from net assets		2,775,618
Decrease in net assets available for benefits		(5,223,174)
Net assets available for benefits, beginning of year		31,466,005
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$	26,242,831

See accompanying notes

Note 1 – Description of plan

The following description of the Motorcar Parts of America, Inc. 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution profit-sharing plan covering all eligible employees of Motorcar Parts of America, Inc. (the "Company") and Dixie Electric Inc., a related corporation. The Plan was originally effective June 18, 2001, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 21, 2022, the Plan has been amended to modify various provisions impacting participants and their accounts. The Plan amended its provision for hardship distributions. Issuing hardship distributions no longer requires a participant to request a loan in order to qualify for the distribution. Also, the deferral suspension after receiving a hardship distribution has been removed.

Eligibility

An employee becomes eligible for participation in the Plan upon attainment of age eighteen (18) and after one month of service. Entry date is the first day of each month after attaining eligibility.

Contributions

Eligible employees (participants) may contribute up to 90% of their annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Automatic enrollment is implemented with 2% of compensation per payroll for new participants. Participants may also contribute amounts representing distributions from other qualified plans that are not related to after-tax employee contributions.

Participants are permitted to designate a portion of their deferral contributions as Roth contributions.

The Company matches 50% of participant contributions up to the first 6% of participant compensation that is deferred. Participants direct the investment of their contributions and the matching contributions into various investment options offered by the Plan. The employer matching contribution for the year ended December 31, 2022 was $650,210.

The Company may also make a discretionary profit-sharing contribution to the Plan. The discretionary profit-sharing contribution is allocated to participants based on the participant's compensation for the Plan year in proportion to total compensation of all participants. For a participant to receive an allocation of the Company discretionary contribution, the participant must be employed on the last day of the year. No discretionary profit-sharing contributions were made for the year ended December 31, 2022.

Participant accounts

Each participant's account is credited with the participant's contributions, the Company's contributions, if any, plan earnings, and charged with an allocation of administrative expenses. The contributions are allocated within each participant's account based on the participant's investment elections. Allocations of expenses are based on investment earnings or account balances, as defined. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund, and a self-directed brokerage account as the investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 – Description of plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Participants who merged in from the Dixie Electric, Inc. 401(k) Plan, are 100% vested with respect to discretionary matching and nonelective contributions.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest in the Plan. The loans are secured by the vested balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest is paid ratably through payroll deductions over the repayment term of five years unless the purpose of the loan is to acquire the principal residence for the participant. Participants can only have 2 outstanding loans at a time.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, disability, hardship or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account, payments over a fixed period, or they may be rolled over into another plan or an Individual Retirement Account.

The Plan has a mandatory cash out provision for account balances less than $5,000.

Hardship withdrawals

Participants may withdraw their deferral contributions in the event of hardship as defined in the Plan agreement.

Administrative expenses

The Company pays a portion of the expenses incurred in the administration and operation of the Plan.

Forfeitures

Forfeitures of matching Company contributions and other non-elective contributions are used to reduce Company contributions and pay Plan expenses. At December 31, 2022, forfeited accounts available were $39,641. No forfeitures were used during 2022.

Note 2 – Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Plan management has evaluated the collectability of notes receivable from participants and because they are secured by the participants' account, an allowance has not been recorded. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Note 2 – Summary of significant accounting policies (continued)

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of benefits

Benefits are recorded when paid.

Reclassification

Certain accounts in the prior period financial statements have been reclassified to conform with the presentation in the current period financial statements.

Subsequent events

Management evaluates events occurring subsequent to December 31, 2022 in determining the accounting for and disclosure of events that affect the financial statements. The Plan has no subsequent events that required recognition or disclosure in the financial statements for the year ended December 31, 2022. Subsequent events were evaluated through October 11, 2023, which is the date the financial statements were available to be issued.

Note 3 – Information prepared and certified by trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021.
- Net depreciation in fair value of investments, interest and dividends from investments, and interest on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022.
- Investments reflected on the schedule of assets held at December 31, 2022.

Note 4 – Fair value measurements

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price, as reported by the fund. Funds held by the Plan are open-end funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Self-directed brokerage account (SDB): This account allows a participant to invest retirement savings outside of the plan menu at the participant's direction. Currently, the account consists of common stock and mutual funds which are also valued at a daily closing price and as reported by the fund and stock market.

Stable value fund: Valued at the NAV which is provided by the trustee and used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participants transactions (purchases and sales) may occur daily.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 – Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	2022			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 125,406	$ -	$ -	$ 125,406
Mutual funds	21,520,704	-	-	21,520,704
Total assets in the fair value hierarchy	$ 21,646,110	$ -	$ -	21,646,110
Investments measured at NAV per share practical expedient				3,888,074
Investments at fair value				$ 25,534,184

	2021			
	Level 1	Level 2	Level 3	Total
Self-directed brokerage account	$ 126,886	$ -	$ -	$ 126,886
Mutual funds	26,859,443	-	-	26,859,443
Total assets in the fair value hierarchy	$ 26,986,329	$ -	$ -	26,986,329
Investments measured at NAV per share practical expedient				3,916,634
Investments at fair value				$ 30,902,963

Note 5 – Related party and party-in-interest transactions

The Plan Trustee, Fidelity Management Trust Company, performed recordkeeping services during the year and these transactions qualify as party-in interest transactions. Fees paid by the Plan for recordkeeping services were $15,450 for the year ended December 31, 2022.

Note 6 – Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate or amend the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Company contribution accounts.

Note 7 – Tax status

The Plan adopted the Fidelity Management & Research Company Basic Plan Document Defined Contribution Volume Submitter Plan (the "Volume Submitter Plan") effective January 1, 2021. The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Volume Submitter Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC").

The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified, and the related trust is tax-exempt. The Plan's annual return/report of employee benefit plan for the past three years are subject to examination by tax authorities and may change upon examination.

Note 8 – Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 10 – Prohibited transactions

Participant contributions of $5,306 were withheld from participants' pay on various pay dates in 2021 but were not remitted to the Plan's trust within the time required by the Department of Labor. Lost earnings on participant contributions were calculated based on interest rates determined by the Internal Revenue Code and remitted to the Plan's trust in July 2022.

Supplemental Information

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
*	Funds are held by Fidelity Management Trust Company:		
	BrokerageLink	Self-directed brokerage account	$ 125,406
	Lincoln Stable Value Fund	Stable value fund	3,888,074
	Van Ftse Soc Index Adm	Mutual funds	522,638
	DFA Intl Core Eq I	Mutual funds	263,889
	AF Income Fund Amer R6	Mutual funds	414,414
	Pgim J Utility Z	Mutual funds	94,614
	Vanguard Target Retirement 2055	Mutual funds	215,502
	DFA US Large Company	Mutual funds	37,208
	JPM US Equity R5	Mutual funds	205,067
	TRP Blue Chip Growth	Mutual funds	93,287
	TRP Health Sciences	Mutual funds	284,380
	Vanguard Target Retirement 2065	Mutual funds	2,071
	TRP Intl Value EQ	Mutual funds	97,852
	Invs Disc Mid-Cap Growth Y	Mutual funds	89,273
	DFA US Large-Cap Val	Mutual funds	610,006
	Vanguard Target Retirement 2020	Mutual funds	317,044
	Vanguard Target Retirement 2030	Mutual funds	1,315,232
	Vanguard Target Retirement 2040	Mutual funds	672,430
	Vanguard Target Retirement 2050	Mutual funds	196,199
	Calv US Large-Cap Cri I	Mutual funds	491,604
	Vang Str Small-Cap Equity Inv	Mutual funds	43,089
	Invs Eqv Intl Eq R5	Mutual funds	156,090
	Is R1000 Large-Cap Index Is	Mutual funds	781,368
	PIM Real Return Inst	Mutual funds	32,037
	TRP Comm & Techn	Mutual funds	21,570
	JPM Government Bond I	Mutual funds	13,070
	JPM Core Bond Plus I	Mutual funds	93,174
	Vang Value Index Adm	Mutual funds	289,834
	Vanguard Growth Index Adm	Mutual funds	75,814
	Vanguard 500 Index Adm	Mutual funds	570,440
	Vanguard Tot Bond Mkt Adm	Mutual funds	326,470
	Vanguard Equity Inc Adm	Mutual funds	468,620
	Vanguard Small-Cap Index Adm	Mutual funds	23,103
	Vanguard Total Stock Market Adm	Mutual funds	199,609
	Vanguard Mid-Cap Index Adm	Mutual funds	216,034
	Vanguard Real Est Index Adm	Mutual funds	6,428

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 11-2153962
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Vanguard Emerging Stock Index Fund Adm	Mutual funds	$ 300,337
	Vanguard Total Intl Stock Ad	Mutual funds	214,332
	Baron Partners Inst	Mutual funds	209,622
	AB High Income I	Mutual funds	17,902
	Vanguard Target Retirement Fund Inc	Mutual funds	443,687
	Vanguard Target Retirement Fund 2025	Mutual funds	1,431,743
	Vanguard Target Retirement Fund 2035	Mutual funds	1,401,629
	Vanguard Target Retirement Fund 2045	Mutual funds	356,696
	JPM Core Bond R6	Mutual funds	62,798
	Vang Mid-Cap Growth Index Adm	Mutual funds	117,063
	DFA Global Equity Inst	Mutual funds	190,648
	AF Growth Fund Amer R6	Mutual funds	410,520
	AF New World R6	Mutual funds	105,032
	Fkln Utilities Adv	Mutual funds	133,148
	DFA US Core Eq 1 I	Mutual funds	1,061,860
	Vanguard Info Tec Index Ad	Mutual funds	1,635,780
	Pim Lt Cr Bond I	Mutual funds	3,744
	Vanguard Healthcare Index Ad	Mutual funds	105,699
	Vanguard Target Retirement 2060	Mutual funds	122,504
	JPM Large-Cap Growth R6	Mutual funds	1,288,150
	Vanguard Small-Cap Growth Index Adm	Mutual funds	907,831
	Vanguard Small-Cap Value Index Fund Adm	Mutual funds	224,053
	Vang Mid-Cap Value Index Fund Adm	Mutual funds	40,230
*	Fidelity Government Mmkt	Mutual funds	140
*	Fidelity Nasdaq Comp Index	Mutual funds	77,710
*	Fidelity 500 Index	Mutual funds	809,546
*	Fidelity Small-Cap Index	Mutual funds	358,955
*	Fidelity Extended Market Index	Mutual funds	67,757
*	Fidelity Large-Cap Growth Index	Mutual funds	155,031
*	Fidelity Total Bond K6	Mutual funds	27,097
*	Participant loans	Interest rates from 3.50% to 8.00%, collateral is vested interest in participant's account and latest maturity is July 2031.	671,194
			$26,205,378

An " * " in column (a) denotes a party-in-interest as defined by ERISA.
Column (d) is omitted as all investments are participant directed.

Motorcar Parts of America, Inc. 401(k) Savings Plan
Form 5500 – Schedule H, Line 4(a)
Schedule of Delinquent Participant Contributions
December 31, 2022
EIN: 11-2153962
PN: 001

Participant Contributions Transferred Late to the Plan			Check here if Late Participant Loan Repayments are Included	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Amount Withheld	Date Withheld	Date Remitted		Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 2,345	10/9/2021	12/30/2021		$ -	$ 2,345	$ -	$ -
2,417	11/2/2021	12/30/2021		-	2,417	-	-
523	11/16/2021	12/30/2021		-	523	-	-
21	9/9/2021	12/30/2021		-	21	-	-
$ 5,306				$ -	$ 5,306	$ -	$ -