

Uni-President Enterprises Corp.
Minutes for the 2025 Annual General Shareholders' Meeting

Meeting convening method: A physical shareholders' meeting.

Time: Thursday, May 29, 2025 at 10:00 am.

Place: 1F of Educational Training Center of Uni-President Enterprises Corp. head office. No.301, Zhongzheng Rd., Yongkang District., Tainan City.

Chairperson: Chih - Hsien Lo

Recorder: Yu-Han Chen

Attendants: Total Shares Represented by Shareholders and Proxies Present: 4,817,122,824 shares, (3,436,203,353 shares exercised via electronic transmission) accounted for 84.77% of the total shares issued. (5,682,015,421 shares)

At this regular shareholder meeting, 9 directors attended in person, which was more than half of the entire 14 directors. The list of directors attending the meeting is as follows:

Representative of juristic person directors :

Kao Chuan Inv. Co., Ltd. Representative: Chih-Hsien Lo,

Kao Chuan Inv. Co., Ltd. Representative: Shiow-Ling Kao,

Young Yun Inv. Co., Ltd. Representative: Chung-Ho Wu,

Yu Peng Inv. Co., Ltd. Representative: Po-Ming Hou,

Ping Zech Corp. Representative: Chung-Sheng Lin

Director : Po-Yu Hou

Independent Directors : Ming-Hui Chang (Chairman of the Audit Committee),

Chun-Jen Chen(Chairman of the Remuneration Committee),

Wei-Yung Tsung

Sit-in Members : Jau-Kai Hwang (President), Ching-Tien Lee (President),

Tzu-Shu Lin (CPA), Chung-Yu Tien (CPA), Hsu-Hwa Yu (Attorney)

Meeting Agenda :

I Call the meeting to order (report shareholdings of the attendances)

II Chairman remarks (omitted)

III Company Reports

Motion 1: 2024 Business Report.

Explanation :

Please refer to Attachment 1 for the Company's 2024 business report.

Motion 2: Audit Committee's Review Report on the 2024 Financial Statements.

Explanation :

This proposal is the presentation by the Board of Directors of the Company's 2024 Business Report, Financial Statements, and the Profit Allocation Proposal. Of these items, the Financial Statements have been audited by external auditors, and an opinion and report have been issued on the Financial Statements. The aforementioned proposal regarding Business Report(Attachment 1), Financial Statements(Attachment 2, Attachment 3), and the Profit Allocation Proposal(Attachment 4) have been reviewed by the Audit Committee with the Audit Committee's Review Report(Attachment 5).

Motion 3 : Report on the payment of employee compensation and director remuneration of 2024.

Explanation:

1. It is compliant with the Orders of Ministry of Economics Jingshang zhi No. 10402413890 issued on June 11, 2015 and Jingshang zhi No. 10402427800 issued on October 15, 2015.
2. According to Paragraph 1 of Article 30 of the Company's Articles of Incorporation, where the Company has profit at the end of any fiscal year, it shall contribute no less than 2% of the profit as the remuneration to employees and no more than 2% of the profit as the remuneration to directors. Therefore, the Company hereby allocates its profit for 2024 in the following manner, based on the Articles of Incorporation and by taking the operating performance into account:
 - (1) 7.27% as the remuneration to employees, namely NT\$1,761,093,022.
 - (2) 1.36% as the remuneration to directors, namely NT\$328,776,819.
3. The remuneration to employees and directors is allocated in cash uniformly.

Motion 4 : Report of the Company's total endorsement and guarantee provided to the reinvestments at the end of 2024.

Explanation:

1. On the grounds of the Company's "Operational Procedures for Endorsements and Guarantees".Article 5: <Limit in endorsements/guarantees >
The aggregate total of endorsements/guarantees conducted by the Company shall be 100% of the Company's net worth. The maximum limit of endorsement conducted by the Company toward a single enterprise shall be 50% of the Company's net worth. Reported the progress to the shareholders meeting for reference and recording.
2. The Company renders endorsements/guarantees exactly in accordance with the provisions set forth under Paragraph I of Descriptions. As of December 31, 2024, the balance of endorsements/guarantees at the end of the term amounted to NT\$43.210175 billion. The aggregate total actually disbursed amounted to NT\$2.627 billion.

Unit: Thousand NT\$

Name of endorsees/guarantees	Consolidated Shareholding ratio	Remaining Balance (Note 1)	Actual Amount Used (Note 2)
Kai Yu Investment Co., Ltd.	100.0%	7,642,425	466,000
Kai Nan Investment Co., Ltd.	100.0%	7,089,900	1,119,000
Tone Sang Construction Corp.	100.0%	4,117,850	915,000
Uni-President Express Corp.	100.0%	1,800,000	127,000
Kai Yu (BVI) Investment Co., Ltd.	100.0%	21,000,000	0
President Entertainment Corp.	100.0%	1,500,000	0
President Baseball Team Corp.	100.0%	60,000	0
Total	-	43,210,175	2,627,000

Note 1 : Amount approved by the board of directors.

Note 2 : Actually used amounts under the approved endorsement / guarantee line.

Motion 5 : Report on the Company's issuance status of corporate bonds for 2024.

Explanation:

1. The issuances were completed in accordance with Article 246 of Company Act.
2. The company completed two offerings of corporate bonds in 2024. A summary of the major terms of these offerings as follows :

Issuance	2024's first domestic unsecured straight corporate bond	2024's second domestic unsecured straight corporate bond
Amount	NTD 5.45 billion	NTD 3.5 billion
Maturity	5 years and 10 years	5 years
Coupon Rate	5 years : 1.60% 10 years : 1.72%	1.84%
Principal Repayment and Coupon Frequency	Principle repayment: One-time repayment since issuance date for both 5-year and 10-year terms. Interest payout: simple interest rate is used to pay out yearly.	Principle repayment: Repayment in full upon maturity from the date of issuance. Interest payout: simple interest rate is used to pay out yearly.
Approval Document Number	Announcement of effectivity per the Letter Zheng-Gui-Zhai-Zi No. 11300021171 of the Taipei Exchange on Apr. 3, 2024.	Announcement of effectivity per the Letter Zheng-Gui-Zhai-Zi No. 11300094541 of the Taipei Exchange on Oct. 14, 2024.
The Purpose of Issuance	Raising long-term capital and reinforcing the financial structure.	Raising long-term capital and reinforcing the financial structure.
Note	The offering was completed on Apr. 16, 2024.	The offering was completed on Oct. 23, 2024.

IV Proposals

Motion 1: 2024 Company's business reports and financial statements. (Proposed by the Board)

Explanation:

1. Adoption of the 2024 Company's business report and financial statements, which have been approved by resolution of the 22th meeting of the 19th term of board of directors on Mar. 6, 2025 and examined by Audit Committee.
2. Please refer to Attachment 1 for the business report, auditor's report and financial statements (Attachment 2, Attachment 3) , audit committee's review report (Attachment 5).

Resolution:

Voting Result-

Shares represented at the time of voting : 4,817,118,824

Voting Results*		% of the total represented share present
Votes in favor	4,448,316,048 votes (3,067,421,499 votes)	92.34%
Votes against	5,209,880 votes (5,209,880 votes)	0.11%
Votes abstained/ No votes	363,592,896 votes (363,571,974 votes)	7.55%
Votes invalid	0 votes	0%
The proposal was approved after voting.		

*including votes casted electronically (numbers in brackets)

Motion 2: Adoption of the proposal for distribution of 2024 profits. (Proposed by the Board)

Explanation:

1. The Company's accumulated distributable earnings in 2024 were NT\$37,697,243,665. The proposed cash dividend was NT\$3.0 per share. The Board of Directors is authorized to determine the ex-dividend date and the cash dividend date separately upon approval of the general shareholders' meeting. The dividend distribution will be adjusted according to the actual number of shares outstanding on the date.
2. Please refer to Attachment 4 for the distribution of 2024 profits.

3. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a value less than one dollar are accumulated and reported as the Company's other income.

Resolution:

Voting Result-

Shares represented at the time of voting : 4,817,118,824

Voting Results*		% of the total represented share present
Votes in favor	4,462,516,945 votes (3,081,622,396 votes)	92.64%
Votes against	677,050 votes (677,050 votes)	0.01%
Votes abstained/ No votes	353,924,829 votes (353,903,907 votes)	7.35%
Votes invalid	0 votes	0%
The proposal was approved after voting.		

*including votes casted electronically (numbers in brackets)

V Discussion :

Motion 1: Amendment to the Company's Articles of Incorporation. (Proposed by the Board)

Explanation:

1. According to Paragraph 6, Article 14 of the Securities and Exchange Act, the Company intends to amend Article 30 of the Company's Articles of Incorporation to add the distribution ratio of "remuneration to entry-level employees" and specify the date of amendment in Article 34. Refer to Appendix 1 on page 49~55 of the meeting handbook for the Articles of Incorporation.
2. The comparison table of the provisions before and after the amendment is as follows:

Provision After Proposed Amendments	Current Provision	Explanation
<p>Article 30</p> <p>If the Company makes a profit in the current year, no less than 2% of the profit shall be distributed as remuneration to employees, and among them, no less than 1% of the profit shall be distributed as remuneration to entry-level employees. In addition, no more than 2% of the profit shall be distributed as remuneration to directors. However, if the Company has accumulated losses, the amount of accumulated losses shall be retained first.</p> <p>The term "profits earned during the current year" as described in the first paragraph shall mean the total of the taxable revenue earned during the current year before deducting the amount of employees' compensation and the directors' remuneration.</p> <p>An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.</p>	<p>Article 30</p> <p>The Company shall allocate no less than 2% of the profits earned during the current year for the purpose of employees' compensation and no more than 2% of the same for directors' remuneration; provided, however, that the Company shall first reserve a sufficient amount to compensate its accumulated deficits.</p> <p>The term "profits earned during the current year" as described in the first paragraph shall mean the total of the taxable revenue earned during the current year before deducting the amount of employees' compensation and the directors' remuneration.</p> <p>An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.</p>	<ol style="list-style-type: none"> 1. Amendment is made in accordance with Paragraph 6, Article 14 of the Securities and Exchange Act. 2. Text modification and deletion.
<p>Article 34</p> <p>These Articles were duly enacted on June 27, 1967 and duly amended on:</p> <p>.....</p> <p>(80) June 18, 2019; (81) May 31, 2022; (82) June 27, 2024; (83) May 29, 2025</p>	<p>Article 34</p> <p>These Articles were duly enacted on June 27, 1967 and duly amended on:</p> <p>.....</p> <p>(80) June 18, 2019; (81) May 31, 2022; (82) June 27, 2024;</p>	<p>Recording of the date of amendment.</p>

Resolution:

Voting Result-

Shares represented at the time of voting : 4,817,118,824

Voting Results*		% of the total represented share present
Votes in favor	4,412,640,898 votes (3,031,746,349 votes)	91.60%
Votes against	683,399 votes (683,399 votes)	0.02%
Votes abstained/ No votes	403,794,527 votes (403,773,605 votes)	8.38%
Votes invalid	0 votes	0%
The proposal was approved after voting.		

*including votes casted electronically (numbers in brackets)

VI Election Matters

Motion 1 : Election of the Company's the 20th-term of the Directors (including independent directors). (Proposed by the Board)

Explanation :

1. The term of office for the 19th-term of the Directors (including independent directors) will expire on May 30, 2025. The election of the 20th-term of the Directors (including independent directors) will be held at the general shareholders' meeting on May 29, 2025.
2. According to Article 16 of the Company's "Articles of Incorporation" and the resolution of the Board of Directors, the number of directors for the 20th-term should be 14 (9 general directors and 5 independent directors). The candidate nomination system is adopted, and the shareholders' meeting elects the candidates in accordance with the cumulative voting system specified in Article 198 of the Company Act, with a term of three years, from May 29, 2025 to May 28, 2028. The 20th-term of the Directors (including independent directors) will assume office following the conclusion of this shareholders' meeting, while the incumbent directors and independent directors will simultaneously step down.
3. According to Article 17 of the Company's incumbent "Articles of Incorporation", all independent directors shall form the body of the Audit Committee. Therefore, the 5nd Audit Committee shall be set up and take effective when the new independent directors are elected.
4. The list of candidates for the 20th-term of the Directors (including independent directors) was approved by the 24th meeting of the 19th Board of Directors on April 17, 2025, and is now available for election during the 2025 general shareholders' meeting. The list of candidates and their academic background and experience are as follows:

Uni-President Enterprises Corp.
The 2025 General Shareholders' Meeting (May 29, 2025)
List of Candidates for General Directors

Candidates Title	Name	Education	Experience	Institutional Shareholder
Representative	Chih-Hsien Lo	MBA, UCLA, USA	Chairman of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., Prince Housing & Development Corp., TTET Union Corp. Uni-President Express Corp., President International Development Corp., Presicarre Corp., Uni-President China Holdings Ltd. (Cayman)	Kao Chuan Inv. Co., Ltd.
Representative	Shiow-Ling Kao	Marymount College USA	Chairman of : Kao Chuan Inv. Co., Ltd., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., President Being Corp., Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd. Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., Prince Housing & Development Corp., Uni-Wonder Corp., President International Development Corp.	Kao Chuan Inv. Co., Ltd.
Representative	Jui-Tien Huang	Master Degree in Marketing, National Kaohsiung University of Science and Technology, R.O.C.	Chairman of : Tait Marketing & Distribution Co., Ltd., President Transnet Corp., President Collect Service Corp., Uni-Wonder Corp., Wisdom Distribution Service Corp., RSI, Retail Support International Corp., President Information Corp., President Chain Store Tokyo Marketing Corp., Ren-Hui Investment Corp., Uni-Capital Marketing Consultant Corp., Uni-President Superior Commissary Corp. Director of : Uni-President Enterprises Corp., President Chain Store Corp., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., President Being Corp., Books. com Co., Ltd.	Kao Chuan Inv. Co., Ltd.

Candidates Title	Name	Education	Experience	Institutional Shareholder
Representative	Chung-Ho Wu	Chemistry, Fu Jen Catholic University	<p>Chairman of : San Shing Spinning Co., Ltd., Young Yun Inv. Co., Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Prince Housing Development Corp., Grand Bills Finance Corp., President Pharmaceutical Corp., Kung Ching International Development Corp., Ltd., Southern Taiwan University of Tech.</p>	Young Yun Inv. Co., Ltd.
representative	Po-Ming Hou	Tourism management, Chinese Culture Univ.	<p>Chairman of : Tainan Spinning Co., Ltd., Nan Fan Housing Development Co., Ltd., Tainan Spinning Retail & Distribution Co., Ltd., Hsin Yu Peng Investment Co., Ltd., Yu Peng Inv. Co., Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Nantex Industry Co., Ltd., Prince Housing Development Corp., ScinoPharm Taiwan, Ltd., President International Development Corp., President Fair Development Corp.</p>	Yu Peng Inv. Co., Ltd.
Representative	Ping-Chih Wu	MS of Chemical Engineering and MS of Industrial Management, U.S.C., USA	<p>Director of : Uni-President Enterprises Corp., Prince Housing Development Corp., President Pharmaceutical Corp., Kung Ching International Development Corp., Ltd., President Global Corp., Ameripecc Inc., General Bank, President Baking Company, Inc.</p>	Taipo Inv. Co., Ltd.
representative	Chung-Sheng Lin	Dept. of Business Administration, Fu Jen Catholic University	<p>Chairman of : President Securities Corp.</p> <p>Director of : Uni-President Enterprises Corp., Tong-Sheng Finance Leasing Co., Ltd. , Tong-Sheng (Suzhou) Car Rental Co., Ltd., President Tokyo Corp., President Tokyo Auto Leasing Corp., Uni-President Tc-Lease (Cayman) Corp.</p>	Ping Zech Corp.

Candidates Title	Name	Education	Experience	Institutional Shareholder
Director	Po-Yu Hou	Department of Radio, Television and Film, Shih Hsin Univ.	<p>Chairman of : Hsin Yung Hsing Investment Co., Ltd., Mau Chiang Investment Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd.</p>	
Director	Chang-Sheng Lin	Electrical Engineering, Nat'l Cheng Kung Univ.	<p>Chairman of : President Professional Baseball Team Corp., Kai Yu Investment Co., Ltd., Kai Nan Investment Co., Ltd., President Starbucks Coffee Corp., Uni-President Cold-Chain Corp., Uni-President Department Store Corp., President Global Corp.</p> <p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., TTET Union Corp., Uni-President China Holdings Ltd. (Cayman), Nanlien International Corp., President International Development Corp.</p>	

Uni-President Enterprises Corp.
The 2025 General Shareholders' Meeting (May 29, 2025)
List of Candidates for Independent Directors

Candidates Title	Name	Education	Current Position & Experience & Specialty
Independent Director	Ming-Hui Chang	Master in Professional Accounting, The Univ. of Texas at Austin Bachelor, Accounting Section of the Department of Commerce, National Taiwan Univ.	[Current Position] : Independent Director & Chairman of the Audit Committee & Remuneration Committee Member, Uni-President Enterprises Corp., Longwell Company. Independent Director & Chairman of the Remuneration Committee, Advantech Co., Ltd. [Experience] : Independent Director & Remuneration Committee Member, Bafang Yunji International Co., Ltd. PwC Taiwan : Head of Risk Control, Audit Department, Chief Operating Officer of Audit Department, Chief Operating Officer, CEO, Director of Pipe and cypress department Chairman of : Pricewaterhousecoopers Management Consulting Co., Ltd., PwC Education Foundation, Taiwan Social Innovation and Sustainable Development Association. Professor, National Taiwan Univ., National Chung Cheng Univ., Tung Hai Univ. [Professional license] : Accountant License of R.O.C
Independent Director	Wei-Yung Tsung	Department of Chemical Engineering, National Taiwan Univ.	[Current Position] : Independent Director & Remuneration Committee Member, Uni-President Enterprises Corp. Remuneration Committee Member, Tokio Marine Newa Insurance Co., Ltd. [Experience] : Chairman, Mitsubishi Corp. (Taiwan) Ltd. Director, Mitsubishi Corp. LT Taiwan Co., Ltd. Independent, Tokio Marine Newa Insurance Co., Ltd. President, Taiwan Kanken Techno Co., Ltd.
Independent Director	Chun-Jen Chen	J.D., Georgetown Univ.	[Current Position] : Independent Director & Chairman of the Remuneration Committee, Uni-President Enterprises Corp. Independent Director & Remuneration Committee Member, CVC Technologies Inc. Remuneration Committee Member, Kdan Mobile Software Ltd. Professor, Dept. of Law, National Cheng Kung Univ. [Experience] : Department Chair, Dept. of Law, National Cheng Kung Univ. Commissioner, the Security Listing Review Committee of Taiwan Stock Exchange Corp. Commissioner, the Securities Listing Review Committee of Taipei Exchange

Candidates Title	Name	Education	Current Position & Experience & Specialty
Independent Director	Lee-Feng Chien	Department of computer science, Tamkang University. Master's and Ph.D., Department of computer science & information Engineering, National Taiwan Univ.	<p>[Current Position] : Independent Director & Remuneration Committee Member, Uni-President Enterprises Corp., Airoha Technology Corp. Independent Director, Appier Group Inc., Japan., KKDay Holdings Co., Ltd., Japan. Director, Chunghwa Telecom Co., Ltd., Junyi Academy., Asia America Multi-Technology Association. Managing Director, Institute for Information Industry.</p> <p>[Experience] : Director, iKala Interactive Media Inc., Artificial Intelligence Foundation. Managing Director, Google Taiwan Branch., Research Fellow & Deputy Director, Institute of Information Science, Academia Sinica, Joint Professor, Information Management, National Taiwan Univ.</p>
Independent Director	Shin-Chang Wu	Department of Business Administration, Tamkang University.	<p>[Current Position] : Director, Formosan Union Chemical Corp., Hanbo Energy Tech Corp., Ltd., Taiwan Cleaning Product Association. Supervisor, Great Bell Printing & Dyeing Co., Ltd., Formosa Bio & Energy Corp. Japan (Place of registration Japan) Executive Supervisor, Taipei Cosmetics Industry Association. senior manager, Formosa Biomedical Technology Corp.</p> <p>[Experience] : President, Formosa Eco Life Technology Co., Ltd.</p>

Results of Election :

List of elected general directors and their number of voting rights :

Name	Number of voting rights including votes casted electronically (numbers in brackets)
Kao Chuan Inv. Co., Ltd. Representative: Chih-Hsien Lo	6,615,772,834 (2,090,990,787)
Kao Chuan Inv. Co., Ltd. Representative: Shio-Ling Kao	5,342,686,685 (2,076,392,300)
Kao Chuan Inv. Co., Ltd. Representative: Jui-Tien Huang	4,463,266,684 (2,010,231,179)
Yu Peng Inv. Co., Ltd. Representative : Po-Ming Hou	4,369,675,982 (2,032,236,733)
Young Yun Inv. Co., Ltd. Representative: Chung-Ho Wu	4,262,141,096 (2,124,926,936)
Po-Yu Hou	4,211,329,621 (2,147,571,286)
Taipo Inv. Co., Ltd. Representative : Ping-Chih Wu	2,846,879,769 (1,546,879,769)
Chang-Sheng Lin	2,783,679,612 (2,133,679,612)
Ping Zech Corp. Representative : Chung-Sheng Lin	2,747,655,831 (2,147,655,831)

List of elected independent directors and their number of voting rights :

Name	Number of voting rights including votes casted electronically (numbers in brackets)
Shin-Chang Wu	3,172,857,224 (3,172,857,223)
Lee-Feng Chien	2,624,817,097 (2,624,817,096)
Wei-Yung Tsung	2,617,927,402 (2,617,927,401)
Chun-Jen Chen	2,612,144,569 (2,612,144,568)
Ming-Hui Chang	2,556,658,744 (2,556,658,743)

VII Other Matters

Motion 1: The lifting of the non-competition clause imposed upon the Company's directors and independent directors in accordance with Article 209 of the Company Act. (Proposed by the Board)

Explanation:

1. According to the Article 209 of Company Act, any director acting for himself/herself, or for any other person within the scope of the Company business, should provide the shareholders' meeting with explanations about any important matters of such acts and should acquire the approval of the shareholders' meeting.
2. The Company intends to exempt the non-compete restrictions of the 20th-term of the Directors (independent directors) elected at the general shareholders' meeting, if there is any act prohibited by Article 209 of the Company Act from the date of assuming office, provided that such exemption does not harm the interests of the Company.
3. Details of the positions related to the lifting of non-compete restrictions for the 20th-term of the Directors (independent directors), Please refer to Attachment 6. If there are any changes to concurrent positions after nomination, a supplementary explanation will be provided before the resolution at the shareholders' meeting..

Supplementary explanation: The independent director of the Company, Mr. Lee-Feng Chien, was elected as the independent director of ASUSTeK Computer Inc. on May 28, 2025. Therefore, the independent director Mr. Lee-Feng's Chien concurrent positions should be expanded to include the independent director of ASUSTeK Computer Inc. For the details of the latest lifting of non-competition restriction for the 20th term of directors (independent directors), please refer to the notice posted at the meeting venue (see Attachment 6).

Resolution :

Voting Result-

Shares represented at the time of voting : 4,817,122,824

Voting Results*		% of the total represented share present
Votes in favor	4,012,133,717 votes (2,631,239,168 votes)	83.29%
Votes against	145,679,073 votes (145,679,073 votes)	3.02%
Votes abstained/ No votes	659,310,034 votes (659,285,112 votes)	13.69%
Votes invalid	0 votes	0%
The proposal was approved after voting.		

*including votes casted electronically (numbers in brackets)

VIII Questions and Motions

Summary of the speech by shareholder account No. 69111620 :

We hope that the Company can do better in the following aspects:

- I. The Company hopes to actively address climate change risks, respond to the Paris Agreement's commitment to achieve net zero emissions by 2050, and develop short-, medium- and long-term plans.
- II. The Company is expected to improve its corporate governance by referring to international standards.

#Response of The meeting chair:

We are actively working hard to achieve the goal of net-zero carbon emissions. However, we must also acknowledge that carbon elements are inevitably correlated with our operations, particularly the factors contributing to carbon generation within the broader ecological environment, which are not entirely within our control. Therefore, this is an extremely challenging goal. Nevertheless, we are not deterred by it. We will continue to seek a balance between operational growth and reducing carbon emissions. From the various carbon emissions indicators we track and disclose, it is evident that our ongoing efforts have led to steady progress on this issue. As such, we will continue aligning with international standards and work diligently to achieve our carbon reduction targets as soon as possible.

Regarding corporate governance relating to the new term of the Board of Directors, the proportion of independent directors has increased from 28% in the previous term to 35%. We will continue to adapt the board structure to meet the operational needs of the Company to enhance the fairness and professionalism of our Board. This also includes promoting a more gender-diverse board composition. We remain committed to this goal and will continue striving forward. We sincerely thank our shareholders for their encouragement and oversight on this matter, and we will do our utmost to establish an optimal governance structure.

Note: The AGM minutes only record the main points of the meeting. The proceedings, procedures, and shareholder comments are based on the audio-visual recording of the meeting.

IX Adjournment : Ends at 10:48 am that day.

Uni-President Enterprises Corp.
2024 Business Report

Attachment 1

The Company's operating income amounted to NT\$51.0 billion in 2024, representing an increase of 4.9% from the year before, a net income amounted to NT\$20.7 billion, representing an increase of 12.7% from the year before, and a consolidated operating income of NT\$657.6 billion through the efforts of all our staff and the support of consumers. In 2025, Uni-President will carry through the business mindset of "honesty, diligence, innovation, and progression", and hold onto the business guidance to catch trends, find ways, and refine skills, continuously strengthening the market status and competitiveness to create a promising future.

Protecting food safety without compromise

"Food safety" is the most concerned topic for the public and a critical rule that cannot be compromised. We have established a food safety center with the highest standards in the industry, paid close attention to and grasp policies and regulations that may affect our operations, strengthen risk control in the value chain, and closely control our suppliers, raw materials, processes, and products. Facing food safety issues, we will continue investing resources, strengthening profession, and eliminating risks cautiously.

Construct the "Asian Logistic Life Platform" to lay the foundation for the Group's sustainability

Population structure and technological evolution are changing rapidly. Technology development drives types of life and consumption to transform. To look out to the future, other than following society trends, consumer expectations, food safety laws and regulations to make self-revolution on the basis of finding ways, Uni-President will more actively link up the group's platforms, Integration of the operational expertise in food manufacturing and retail, and satisfy more consumer needs in order to fully realize group synergy and maximize the value.

Apply the "One Core + Four Focuses" business strategy: Based on the "Life Brand" as the strategic core, with the four focuses, namely "Manufacturing + R&D," "Experience + Retail," "Trade + Circulation," and "Alliance + Integration," we construct the Asian Logistic Life Platform to work on the long-term business goal is to provide consumers with better services, improvement of life quality, and achievement of vendors' smooth and widespread delivery on this platform.

Following through the business principle of "catching trends, finding ways, and refining skills" to achieve consistent improvement

Upholding the corporate policy for "adjustment on structure, stable growth and value marketing," enhancing internal management and optimizing the constitution internally, developing markets externally, making good use of economic scale, regional expansion, managerial skills, and marketing strength and maintaining competitiveness. The key points for management include:

- (1) Enhancement of brand value:
Focus on sprouting leading brands and major SKU, solidify the bonds with consumers through branding, pursue more excellent product strength through R&D of technology, provide consumers with a happy and relaxing shopping experience, expand the market share and build the Company's position in the industry.
- (2) Upgrading of profitability:
Refine basic skills, improve the utilization of production lines, and optimize production efficiency. Continue to strengthen the added value of products and adjust the product map and marketing configuration. Examine whether the expense input efficiency continues to improve or not through management policies and tools.
- (3) Control over market mechanism:
Strictly execute the actual sales policy and freshness management, keep controlling the market pricing ability, maintain the nominal price stability, and strengthen the control and sensitivity toward stakeholders.
- (4) Construction of the platform economics:
Sprout the tangible channels, construct e-commerce platforms, and make good use of the Group's logistic resources to provide excellent shopping experience and complete shopping channels; integrate online and offline information, introduce members to engage in the business; shorten the gap with consumers and exercise the value of life industry by the development of platform economics through digital innovation.
- (5) Participation in social responsibility:
Value corporate governance, food safety, employees' benefit, labor safety and environmental protection, and social participation.

Business Outlook for 2025

In 2024, the market value of Uni-President exceeded NT\$500 billion and ranked among the top 20 companies by market value in Taiwan. Uni-President exists for the society. In the future, we will keep internalizing our past expertise in manufacturing and dedicated services until they attain a more in-depth style of literacy and life experience. Based on the core concept of "I love Uni-President, and so does life" and "Contribution to Social Convenience" as the code of conduct, we aim to reach the goal for life industry step by step, and communicate to the society an ethical philosophy, a lifestyle, a sense of happiness, and a set of historical culture transfers.

Extraordinariness is not from our behaviors or abilities but decided by good habits. The Company will adhere to the policy for "Practical and Diligent, Focus on Management" and an attitude "avoiding being impetuous" and using the best efforts to achieve the domestic market sales target in 2025 to continue creating better investment income for all shareholders. Please continue to guide and support us. Thank you!

Chairman: Chih-Hsien Lo President: Jau-Kai Hwang · Ching-Tien Lee Chief Accountant: Tsung-Ping Wu

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Uni-President Enterprises Corp.

Opinion

We have audited the accompanying parent company only balance sheets of Uni-President Enterprises Corp. (the "Company") as of December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to *Other Matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

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

Key audit matters

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

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

Key audit matter: Evaluation of the ending balance of investments accounted for under equity method

Please refer to Notes 4(12) and 6(6) to the parent company only financial statements for the accounting policy and the details of investments accounted for under equity method relating to this key audit matter, respectively. Cayman President Holdings Ltd., President Chain Store Corp., and Presicarre Corp., the Company's subsidiaries with the related ending balance of investments accounted for under equity method of \$77,119,763 thousand, \$20,228,176 thousand and \$33,228,665 thousand, respectively, all constituting 49% of the Company's total assets, were considered significant to the parent company only financial statements. Accordingly, evaluation of the ending balances of these investments accounted for under equity method has been identified as one of the most significant matters in our audit, hence, the key audit matters reported in the financial statements of these subsidiaries are also included as key audit matters in our audit of the Company's parent company only financial statements as follows:

1. Cayman President Holdings Ltd. and its subsidiaries – Appropriateness of cut-off on sales revenue recognition in Mainland China

Description

Cayman President Holdings Ltd. and its subsidiaries are engaged in a large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. As such, it needs more time for delivery and customer acceptance, which involves complicated judgement in determining the timing of the transferring the control of ownership of goods to customers. As a result, we considered the appropriateness of cut-off on sales revenue recognition in Mainland China as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

- (1) We understood, evaluated and validated management's controls in respect of the sales transactions. In addition, we understood and tested the general control environment of the information technology systems and the automatic controls related to sales of goods and revenue recognition.
- (2) We conducted testing of revenue records using sampling techniques, by examining the relevant supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances of accounts receivable and amounts of transactions on a sampling basis,

by considering the nature of transactions and characteristics of those customers.

- (3) We tested sales transactions that took place in a specific period before and after the balance sheet date, by reconciling recognized revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognized in the appropriate reporting periods.

2. President Chain Store Corp. and its subsidiaries and Presicarre Corp. — Completeness and accuracy of retail sales revenue

Description

Retail sales revenue of President Chain Store Corp. and its subsidiaries and Presicarre Corp. are recorded based on the point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue through these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

- (1) We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by related documents;
- (2) We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
- (3) We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
- (4) We inspected and checked whether sales information in POS terminals had been automatically or manually transferred to the ERP system and journal entries were automatically generated;
- (5) We inspected manual sales revenue journal entries and relevant documents;
- (6) We inspected daily cash reports and relevant documents;
- (7) We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

3. President Chain Store Corp. and its subsidiaries — Cost-to-retail ratio of retail inventory method

Description

As the retailing business of President Chain Store Corp. and its subsidiaries involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on cost and retail price information recorded in the accounting system, and has therefore been identified as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

- (1) We interviewed the management to understand the calculation process of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;
- (2) We inspected and checked whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;
- (3) We inspected and checked whether costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
- (4) We inspected and checked whether the POS records for costs and retail prices of inventory purchased were automatically or manually transferred to the ERP system.
- (5) We recalculated the cost-to-retail ratio to verify its accuracy.

Other matter –Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 13 relative to these investments, is based solely on the reports of other auditors. The balance of these investments accounted for under equity method amounted to \$5,619,857 thousand and \$5,370,025 thousand, constituting 2.10% and 2.12% of the related totals as of December 31, 2024 and 2023, respectively, and share of profit or loss amounted to \$640,253 thousand and \$664,073 thousand, constituting 2.34% and 3.90% of the related totals for the years then ended, respectively.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of

parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

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

Tien, Chung-Yu

Independent Accountants

Wu, Chien-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 6, 2025

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

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

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 97,737	-	\$ 55,269	-
1110	Financial assets at fair value through profit or loss - current	6(4)	20,357	-	-	-
1150	Notes receivable, net	6(2) and 12	193,377	-	214,180	-
1170	Accounts receivable, net	6(2) and 12	1,052,671	1	964,047	1
1180	Accounts receivable - related parties	7	4,826,344	2	4,466,254	2
1200	Other receivables		214,426	-	186,460	-
1210	Other receivables - related parties	7	502,554	-	487,403	-
1220	Current income tax assets	6(29)	20,751	-	-	-
130X	Inventories	6(3)	3,587,875	1	3,089,639	1
1410	Prepayments	6(7)	79,385	-	73,940	-
1479	Other current assets		2,800	-	1,457	-
11XX	Total current assets		<u>10,598,277</u>	<u>4</u>	<u>9,538,649</u>	<u>4</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(4)	106,999	-	99,664	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	2,021,724	1	2,098,756	1
1550	Investments accounted for under equity method	6(6) and 7	222,607,205	83	209,610,031	83
1600	Property, plant and equipment	6(7)(10)(11) and 7	14,586,840	6	14,362,465	6
1755	Right-of-use assets	6(7)(8)	249,302	-	312,654	-
1760	Investment property, net	6(7)(10)(11) and 7	15,508,641	6	15,490,694	6
1780	Intangible assets		142,421	-	164,421	-
1840	Deferred income tax assets	6(29)	63,545	-	136,624	-
1915	Prepayments for equipment	6(7)(10)	820,154	-	338,843	-
1920	Guarantee deposits paid	7 and 8	74,601	-	90,856	-
1930	Long-term notes and accounts receivable		-	-	31	-
1940	Long-term notes and accounts receivable - related parties	7	170,288	-	125,963	-
1975	Net defined benefit assets, non-current	6(17)	464,827	-	-	-
1990	Other non-current assets		567,288	-	536,561	-
15XX	Total non-current assets		<u>257,383,835</u>	<u>96</u>	<u>243,367,563</u>	<u>96</u>
1XXX	Total assets		<u>\$ 267,982,112</u>	<u>100</u>	<u>\$ 252,906,212</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 4,757,978	2	\$ 2,629,769	1
2110	Short-term notes and bills payable	6(13)	3,198,482	1	6,195,259	3
2120	Financial liabilities at fair value through profit or loss - current	6(4)	-	-	943	-
2150	Notes payable		11,565	-	11,265	-
2170	Accounts payable		1,923,882	1	1,674,223	1
2180	Accounts payable - related parties	7	231,932	-	211,201	-
2200	Other payables	6(14)	7,762,476	3	7,027,093	3
2220	Other payables - related parties	7	1,550,194	-	1,143,356	-
2230	Current income tax liabilities	6(29)	1,562,739	1	701,548	-
2280	Lease liabilities - current		42,866	-	56,451	-
2310	Advance receipts		5,745	-	6,122	-
2320	Long-term liabilities, current portion	6(15)(16)	9,825,000	4	8,825,000	4
2399	Other current liabilities		65,119	-	112,871	-
21XX	Total current liabilities		<u>30,937,978</u>	<u>12</u>	<u>28,595,101</u>	<u>12</u>
Non-current liabilities						
2530	Corporate bonds payable	6(15)	55,250,000	20	56,125,000	22
2540	Long-term borrowings	6(16)	33,844,692	13	29,599,577	12
2570	Deferred income tax liabilities	6(29)	12,474,464	5	13,002,433	5
2580	Lease liabilities - non-current		202,458	-	245,231	-
2640	Net defined benefit liabilities - non-current	6(17)	-	-	380,541	-
2645	Guarantee deposits received	7	69,095	-	67,041	-
2670	Other non-current liabilities		3,074	-	3,556	-
25XX	Total non-current liabilities		<u>101,843,783</u>	<u>38</u>	<u>99,423,379</u>	<u>39</u>
2XXX	Total liabilities		<u>132,781,761</u>	<u>50</u>	<u>128,018,480</u>	<u>51</u>
Equity						
Share capital						
3110	Common stock	6(18)	56,820,154	21	56,820,154	23
Capital surplus						
3200	Capital surplus	6(19)	2,804,549	1	2,780,734	1
Retained earnings						
3310	Legal reserve	6(6)(20)	32,135,603	12	30,273,199	12
3320	Special reserve		5,894,436	2	4,303,775	2
3350	Unappropriated retained earnings		38,005,136	14	36,499,456	14
Other equity interest						
3400	Other equity interest	6(21)	(459,527)	-	(5,789,586)	(3)
3XXX	Total equity		<u>135,200,351</u>	<u>50</u>	<u>124,887,732</u>	<u>49</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 267,982,112</u>	<u>100</u>	<u>\$ 252,906,212</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(22) and 7	\$ 50,975,501	100	\$ 48,591,864	100
5000 Operating costs	6(3)(8)(17)(27)(28) and 7	(37,596,018)	(74)	(36,454,401)	(75)
5900 Net operating margin		<u>13,379,483</u>	<u>26</u>	<u>12,137,463</u>	<u>25</u>
Operating expenses	6(8)(10)(17)(27)(28), 7 and 12				
6100 Selling expenses		(6,375,398)	(12)	(5,847,805)	(12)
6200 General and administrative expenses		(4,138,860)	(8)	(4,162,330)	(8)
6300 Research and development expenses		(442,130)	(1)	(435,567)	(1)
6450 Expected credit gains		26,667	-	1,999	-
6000 Total operating expenses		<u>(10,929,721)</u>	<u>(21)</u>	<u>(10,443,703)</u>	<u>(21)</u>
6900 Operating profit		<u>2,449,762</u>	<u>5</u>	<u>1,693,760</u>	<u>4</u>
Non-operating income and expenses					
7100 Interest income	6(23)	619	-	13,340	-
7010 Other income	6(5)(9)(10)(24) and 7	3,135,396	6	2,602,693	5
7020 Other gains and losses	6(4)(6)(7)(10)(11)(25) and 12	(1,505,674)	(3)	5,407,602	11
7050 Finance costs	6(7)(8)(26)	(1,346,709)	(2)	(1,008,382)	(2)
7070 Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	<u>19,386,674</u>	<u>38</u>	<u>20,685,771</u>	<u>43</u>
7000 Total non-operating income and expenses		<u>19,670,306</u>	<u>39</u>	<u>27,701,024</u>	<u>57</u>
7900 Profit before income tax		<u>22,120,068</u>	<u>44</u>	<u>29,394,784</u>	<u>61</u>
7950 Income tax expense	6(29)	(1,446,782)	(3)	(11,058,306)	(23)
8200 Profit for the year		<u>\$ 20,673,286</u>	<u>41</u>	<u>\$ 18,336,478</u>	<u>38</u>
Other comprehensive income (loss)					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311 Actuarial gains on defined benefit plans	6(17)	\$ 834,019	1	\$ 280,398	-
8316 Unrealized loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(5)	(77,032)	-	(142,212)	-
8330 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for under equity method - will not be reclassified to profit or loss		887,156	2	283,149	1
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(29)	(170,021)	-	(59,961)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations	6(21)	3,506,935	7	(1,336,211)	(3)
8380 Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		<u>1,680,507</u>	<u>3</u>	<u>(328,841)</u>	<u>(1)</u>
8300 Total other comprehensive income (loss) for the year		<u>\$ 6,661,564</u>	<u>13</u>	<u>(\$ 1,303,678)</u>	<u>(3)</u>
8500 Total comprehensive income for the year		<u>\$ 27,334,850</u>	<u>54</u>	<u>\$ 17,032,800</u>	<u>35</u>
Earnings per share (in dollars)	6(30)				
9750 Basic		\$ 3.64		\$ 3.23	
9850 Diluted		\$ 3.62		\$ 3.21	

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Retained Earnings				Other Equity Interest			Total
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	
For the year ended December 31, 2023									
Balance at January 1, 2023		\$ 56,820,154	\$ 2,730,532	\$ 28,406,550	\$ 10,199,821	\$ 31,744,946	(\$ 4,691,759)	\$ 492,835	\$ 125,703,079
Net income		-	-	-	-	18,336,478	-	-	18,336,478
Other comprehensive income (loss)	6(21)	-	-	-	-	196,997	(1,847,024)	346,349	(1,303,678)
Total comprehensive income (loss)		-	-	-	-	18,533,475	(1,847,024)	346,349	17,032,800
Distribution of 2022 net income:									
Legal reserve		-	-	1,866,649	-	(1,866,649)	-	-	-
Reversal of special reserve	6(20)	-	-	-	(5,895,466)	5,895,466	-	-	-
Cash dividends	6(20)	-	-	-	-	(17,898,349)	-	-	(17,898,349)
Adjustment for change in capital reserve of investee companies	6(19)	-	16,410	-	-	-	-	-	16,410
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(19)	-	19,228	-	-	-	-	-	19,228
Payments of unpaid cash dividends from previous years transferred to capital reserve	6(19)	-	(5,552)	-	-	-	-	-	(5,552)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(19)	-	20,116	-	-	-	-	-	20,116
Reversal of special reserve	6(20)	-	-	-	(580)	580	-	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(6)	-	-	-	-	89,987	-	(89,987)	-
Balance at December 31, 2023		\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732
For the year ended December 31, 2024									
Balance at January 1, 2024		\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732
Net income		-	-	-	-	20,673,286	-	-	20,673,286
Other comprehensive income	6(21)	-	-	-	-	1,053,395	5,182,633	425,536	6,661,564
Total comprehensive income		-	-	-	-	21,726,681	5,182,633	425,536	27,334,850
Distribution of 2023 net income:									
Legal reserve		-	-	1,862,404	-	(1,862,404)	-	-	-
Special reserve	6(20)	-	-	-	1,591,241	(1,591,241)	-	-	-
Cash dividends	6(20)	-	-	-	-	(17,046,046)	-	-	(17,046,046)
Adjustment for change in capital reserve of investee companies	6(19)	-	13,016	-	-	-	-	-	13,016
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(19)	-	6,787	-	-	-	-	-	6,787
Payments of unpaid cash dividends from previous years transferred to capital reserve	6(19)	-	(4,909)	-	-	-	-	-	(4,909)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(19)	-	8,921	-	-	-	-	-	8,921
Reversal of special reserve	6(20)	-	-	-	(580)	580	-	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(6)	-	-	-	-	278,110	-	(278,110)	-
Balance at December 31, 2024		\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351

The accompanying notes are an integral part of these parent company only financial statements.

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 22,120,068	\$ 29,394,784
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(4)(25)	(34,372)	(27,775)
Expected credit gains	12	(26,667)	(1,999)
Provision for inventory market price decline	6(3)	2,826	-
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)		
Gain on disposal of investments in subsidiaries	6(6)(25)	(19,386,674)	(20,685,771)
Depreciation on property, plant and equipment	6(7)	1,074,167	1,130,690
Loss on disposal of property, plant and equipment	6(25)	9,633	11,191
Depreciation on right-of-use assets	6(8)	57,948	58,926
Depreciation on investment property	6(10)	99,376	75,401
Loss on disposal of investment property	6(25)	-	8
Gain on reversal of impairment loss on non-financial assets	6(11)(25)	(260)	(399)
Amortization		22,000	22,000
Amortization of rent receivable		930	12,698
Interest income	6(23)	(619)	(13,340)
Dividend income	6(24)	(127,730)	(89,093)
Finance costs	6(26)	1,346,709	1,008,382
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		5,737	23,201
Notes receivable		20,803	258,650
Accounts receivable		(61,957)	170,156
Accounts receivable - related parties		(360,090)	(225,363)
Other receivables		3,133	17,310
Other receivables - related parties		(15,151)	(86,318)
Inventories		(501,062)	190,059
Prepayments		(8,046)	(8,854)
Net defined benefit asstes - non-current		(11,349)	-
Changes in operating liabilities			
Contract liabilities - current		-	(1,355)
Notes payable		300	10,980
Accounts payable		249,659	(168,330)
Accounts payable - related parties		20,731	(12,193)
Other payables		670,965	237,242
Other payables - related parties		406,838	112,542
Advance receipts		(377)	(241,023)
Other current liabilities		1,504	-
Net defined benefit liabilities - non-current		-	(9,238)
Cash inflow generated from operations		5,578,973	4,606,768
Interest received		619	13,340
Dividends received	6(31)	15,579,633	12,041,579
Interest paid		(1,295,033)	(884,545)
Income tax paid		(1,231,253)	(416,184)
Net cash flows from operating activities		18,632,939	15,360,958

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of investments accounted for under equity method - subsidiaries	6(6)	(\$ 3,000,000)	(\$ 28,759,463)
Capital reduction and return of shares by investments accounted for under equity method - subsidiaries	6(6)	-	10,850,000
Cash paid for acquisition of property, plant and equipment	6(31)	(370,817)	(44,449)
Interest paid for acquisition of property, plant and equipment	6(7)(26)(31)	(8,666)	(4,196)
Proceeds from disposal of property, plant and equipment		1,225	157
Cash paid for acquisition of investment property	6(31)	-	(5,706,493)
Acquisition of right-of-use assets		-	(12,000)
Increase in intangible assets		-	(1,254)
Decrease in guarantee deposits paid		14,912	10,415
Increase in prepayments for equipment		(1,497,699)	(794,011)
Increase in long-term notes and accounts receivable - related parties		(44,325)	(64,518)
Increase in other non-current assets		(30,727)	(11,656)
Net cash flows used in investing activities		(4,936,097)	(24,537,468)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(32)	2,128,209	871,309
(Decrease) increase in short-term notes and bills payable	6(32)	(2,996,777)	497,763
Increase in corporate bonds payable	6(15)(32)	8,950,000	19,000,000
Decrease in corporate bonds payable	6(32)	(8,025,000)	(5,900,000)
Increase in long-term borrowings	6(32)	121,500,000	78,400,000
Decrease in long-term borrowings	6(32)	(118,050,000)	(65,800,000)
Payments of lease liabilities	6(32)	(56,467)	(45,498)
(Decrease) increase in guarantee deposits received	6(32)	(53,558)	79,624
Increase in other non-current liabilities		174	-
Payments of unpaid cash dividends from previous years transferred to capital reserve	6(19)	(4,909)	(5,552)
Payment of cash dividends	6(20)	(17,046,046)	(17,898,349)
Net cash flows (used in) from financing activities		(13,654,374)	9,199,297
Net increase in cash and cash equivalents		42,468	22,787
Cash and cash equivalents at beginning of year	6(1)	55,269	32,482
Cash and cash equivalents at end of year	6(1)	\$ 97,737	\$ 55,269

Chairman: Chih-Hsien Lo President: Jau-Kai Hwang 、 Ching-Tien Lee Chief Accountant: Tsung-Ping Wu

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Uni-President Enterprises Corp.

Opinion

We have audited the accompanying consolidated balance sheets of Uni-President Enterprises Corp. and its subsidiaries (the “Group”) as of December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

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

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

Appropriateness of cut-off on sales revenue recognition in Mainland China

Description

Please refer to Notes 4(34) and 6(25) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

The Group is engaged in large volume of revenue transactions generated from sales to a large number of customers, including direct customers and distributors in many different areas in Mainland China. As such, it needs more time for delivery and customer acceptance, which involves complicated judgements in determining the timing of the transferring the control of ownership of goods to customers. As a result, we considered the appropriateness of cut-off on sales revenue recognition in Mainland China as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We understood, evaluated, and validated management's controls in respect of the Group's sales transactions. In addition, we understood and tested the general control environment of the Group's information technology systems and the automatic controls related to sales of goods and revenue recognition.
2. We conducted testing of revenue records using sampling techniques, by examining the relevant supporting documents including customer orders, goods delivery notes and customer's receipt notes. In addition, we confirmed customers' balances of accounts receivable and amounts of transactions on a sampling basis, by considering the nature of transactions and characteristics of those customers.
3. We tested sales transactions that took place in a specific period before and after the balance sheet date, by reconciling recognized revenue with the goods delivery notes and customers' receipt notes, to assess whether revenue was recognized in the appropriate reporting periods.

Completeness and accuracy of retail sales revenue

Description

Please refer to Notes 4(34) and 6(25) to the consolidated financial statements for the accounting policy on operating revenue and the details of revenue items relating to this key audit matter.

Retail sales revenue is recorded based on the point-of-sale (POS) terminals, which collect the information of item names of merchandise, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (which contains information such as item names of merchandise, cost of purchase, retail price, combination sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the Enterprise Resource Planning (“ERP”) system, which summarizes all sales and automatically generates journal entries. Each store manager also prepares a daily cash report, which summarizes amounts of sales and methods of collections (including cash, gift certificates, credit cards and electronic payment devices, etc.) and cash from daily sales is deposited to the bank.

As retail sales revenue comprises numerous small amount transactions and highly relies on the POS and ERP systems, the process of summarizing and recording sales revenue through these systems is important with regard to the completeness and accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We inspected and checked whether additions and changes to the merchandise master file data had been properly approved and supported by relevant documents;
2. We inspected and checked whether approved additions and changes to the merchandise master file data had been correctly entered in the merchandise master file;
3. We inspected and checked whether merchandise master file data had been periodically transferred to POS terminals in stores;
4. We inspected and checked whether sales information in POS terminals was automatically or manually transferred to the ERP system periodically and journal entries were automatically generated;
5. We inspected manual sales revenue journal entries and relevant documents;
6. We inspected daily cash reports and relevant documents;
7. We inspected cash deposit amounts recorded in daily cash reports and agreed them to bank remittance amounts.

Cost-to-retail ratio of retail inventory method

Description

Please refer to Notes 4(14) and 6(6) to the consolidated financial statements for the accounting policy on inventories and cost of goods sold and the details of inventory items relating to this key audit matter. As retailing business involves various kinds of merchandise, the retail inventory method is used to estimate the ending balance of inventory and the cost of goods sold. The retail inventory method applies a ratio of costs over retail prices of goods purchased (known as cost-to-retail ratio) to come out with an estimate of the ending balance of inventory and the cost of goods sold. The determination of the cost-to-retail ratio relies highly on costs and retail prices information recorded in the accounting system and has therefore been identified as one of the key audit matters of our 2024 annual audit.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. We interviewed the management to understand the calculation process of the cost-to-retail ratio under the retail inventory method, and inspected whether it had been consistently applied in the comparative periods of the financial statements;
2. We inspected whether additions and changes to the merchandise master file data (including item names of merchandise, cost of inventory, retail price, combination sales promotions, etc.) had been properly approved and the data had been correctly entered in the merchandise master file;
3. We inspected whether the costs and retail prices of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
4. We inspected whether the POS records for costs and retail prices of inventory purchased were automatically or manually transferred to the ERP system completely.
5. We recalculated the cost-to-retail ratio to verify its accuracy.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain subsidiaries and investments accounted for under equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 13 relative to these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of these subsidiaries and the balance of these investments amounted to \$39,320,950 thousand and \$35,535,897 thousand, constituting 5.54% and 5.34% of the related consolidated totals as of December 31, 2024 and 2023, respectively, and total operating revenues amounted to \$59,823,066 thousand and \$54,414,075 thousand, constituting 9.10% and 9.36% of the related consolidated totals for the years then ended, respectively. Related share of profit and other comprehensive income of associates and joint ventures accounted for under equity method in the aforementioned companies amounted to \$559,498 thousand and \$498,558 thousand, constituting 1.39% and 1.77% of the consolidated total comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with other matter paragraph on the parent company only financial statements of Uni-President Enterprises Corp. as of and for the years ended December 31, 2024 and 2023.

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the disclosures) and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Tien, Chung-Yu

Independent Accountants

Wu, Chien-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 6, 2025

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

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 100,442,408	14	\$ 100,855,846	15
1110	Financial assets at fair value through profit or loss - current	6(2)	12,798,677	2	10,324,562	2
1136	Financial assets at amortized cost - current	6(3)	21,290,662	3	16,924,454	2
1140	Current contract assets	6(25)	29,397	-	-	-
1150	Notes receivable, net	6(4), 8 and 12	1,724,141	-	1,400,366	-
1160	Notes receivable - related parties	7	399	-	395	-
1170	Accounts receivable, net	6(4) and 12	19,973,534	3	18,384,888	3
1180	Accounts receivable - related parties	7	715,528	-	827,735	-
1200	Other receivables	6(5) and 12	8,329,294	1	6,812,594	1
1220	Current income tax assets	6(32)	236,640	-	265,230	-
130X	Inventories	6(6)	61,256,450	8	57,749,488	9
1410	Prepayments		5,969,123	1	6,265,912	1
1470	Other current assets	6(1) and 8	4,508,924	1	3,042,165	-
11XX	Total current assets		<u>237,275,177</u>	<u>33</u>	<u>222,853,635</u>	<u>33</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	7,441,462	1	6,710,965	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(7) and 8	4,299,033	1	5,234,693	1
1535	Financial assets at amortized cost - non-current	6(3)	25,071,418	4	24,483,110	4
1550	Investments accounted for under equity method	6(8) and 8	30,244,918	4	28,027,609	4
1600	Property, plant and equipment	6(9)(14), 7 and 8	185,374,042	26	154,714,003	23
1755	Right-of-use assets	6(10) and 7	131,265,449	18	123,641,321	19
1760	Investment property, net	6(12)(14) and 8	18,811,898	3	31,827,363	5
1780	Intangible assets	6(13)(14) and 7	46,772,103	7	47,354,037	7
1840	Deferred income tax assets	6(32)	8,055,058	1	7,785,624	1
1915	Prepayments for equipment	7	2,782,581	-	1,185,027	-
1920	Guarantee deposits paid	8	5,611,279	1	5,396,669	1
1990	Other non-current assets	6(1)(20), 7 and 8	6,946,728	1	6,665,262	1
15XX	Total non-current assets		<u>472,675,969</u>	<u>67</u>	<u>443,025,683</u>	<u>67</u>
1XXX	Total assets		<u>\$ 709,951,146</u>	<u>100</u>	<u>\$ 665,879,318</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(15) and 8	\$ 31,620,607	4	\$ 34,431,773	5
2110	Short-term notes and bills payable	6(16) and 8	6,918,797	1	11,293,184	2
2120	Financial liabilities at fair value through profit or loss - current	6(2)	1,225	-	3,250	-
2130	Contract liabilities - current	6(25)	28,078,316	4	22,061,872	3
2150	Notes payable		1,106,444	-	2,081,735	-
2160	Notes payable - related parties	7	30,007	-	60,879	-
2170	Accounts payable		63,546,963	9	59,606,624	9
2180	Accounts payable - related parties	7	996,413	-	992,316	-
2200	Other payables	6(17)	70,632,409	10	62,729,962	10
2230	Current income tax liabilities	6(32)	5,526,746	1	4,053,834	1
2280	Lease liabilities - current	7	18,702,450	3	17,781,617	3
2310	Advance receipts		770,996	-	470,889	-
2320	Long-term liabilities, current portion	6(18)(19) and 8	10,293,747	1	9,486,467	1
2399	Other current liabilities		4,573,607	1	4,484,562	1
21XX	Total current liabilities		<u>242,798,727</u>	<u>34</u>	<u>229,538,964</u>	<u>35</u>
Non-current liabilities						
2527	Contract liabilities - non-current	6(25)	768,987	-	679,176	-
2530	Corporate bonds payable	6(18)	55,250,000	8	56,125,000	8
2540	Long-term borrowings	6(19) and 8	53,334,731	8	40,986,967	6
2570	Deferred income tax liabilities	6(32)	29,145,707	4	30,609,068	5
2580	Lease liabilities - non-current	7	105,112,713	15	99,297,341	15
2640	Net defined benefit liabilities - non-current	6(20)	3,388,002	-	4,580,171	1
2645	Guarantee deposits received		8,072,769	1	7,402,235	1
2670	Other non-current liabilities		2,560,916	-	1,446,068	-
25XX	Total non-current liabilities		<u>257,633,825</u>	<u>36</u>	<u>241,126,026</u>	<u>36</u>
2XXX	Total liabilities		<u>500,432,552</u>	<u>70</u>	<u>470,664,990</u>	<u>71</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(21)	56,820,154	8	56,820,154	9
Capital reserves						
3200	Capital surplus	6(22)(34)	2,804,549	-	2,780,734	-
Retained earnings						
3310	Legal reserve	6(7)(23)	32,135,603	5	30,273,199	5
3320	Special reserve		5,894,436	1	4,303,775	1
3350	Unappropriated retained earnings		38,005,136	5	36,499,456	5
Other equity interest						
3400	Other equity interest	6(24)	(459,527)	-	(5,789,586)	(1)
31XX	Equity attributable to owners of the parent		<u>135,200,351</u>	<u>19</u>	<u>124,887,732</u>	<u>19</u>
36XX	Non-controlling interest	4(3) and 6(34)	<u>74,318,243</u>	<u>11</u>	<u>70,326,596</u>	<u>10</u>
3XXX	Total equity		<u>209,518,594</u>	<u>30</u>	<u>195,214,328</u>	<u>29</u>
Contingent Liabilities and Commitments						
3X2X	Total liabilities and equity		<u>\$ 709,951,146</u>	<u>100</u>	<u>\$ 665,879,318</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(11)(12)(25) and 7	\$ 657,636,534	100	\$ 581,102,935	100
5000	Operating costs	6(6)(10)(13)(20)(3) 0)(31) and 7	(442,507,068)	(67)	(393,289,237)	(68)
5900	Net operating margin		215,129,466	33	187,813,698	32
	Operating expenses	6(10)(12)(13)(20)(30)(31), 7 and 12				
6100	Selling expenses		(151,728,340)	(23)	(132,254,342)	(23)
6200	General and administrative expenses		(28,395,266)	(5)	(25,823,949)	(4)
6300	Research and development expenses		(1,156,686)	-	(1,021,795)	-
6450	Expected credit losses		(22,401)	-	(72,778)	-
6000	Total operating expenses		(181,302,693)	(28)	(159,172,864)	(27)
6900	Operating profit		33,826,773	5	28,640,834	5
	Non-operating income and expenses					
7100	Interest income	6(3)(7)(26) and 7	4,881,355	1	4,744,321	1
7010	Other income	6(7)(11)(12)(27)(3) 6)	5,632,646	1	5,112,234	1
7020	Other gains and losses	6(2)(7)(10)(14)(28) (36), 7 and 12	(1,181,216)	-	11,116,235	2
7050	Finance costs	6(9)(10)(29)	(4,275,576)	(1)	(3,490,792)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(8)	3,343,190	-	2,568,114	-
7000	Total non-operating income and expenses		8,400,399	1	20,050,112	3
7900	Profit before income tax		42,227,172	6	48,690,946	8
7950	Income tax expense	6(32)	(9,894,897)	(1)	(18,404,797)	(3)
8200	Net income		\$ 32,332,275	5	\$ 30,286,149	5

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial gains on defined benefit plans	6(20)	\$ 1,571,104	-	\$ 305,672	-
8316	Unrealized gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(7)	272,335	-	273,100	-
8320	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method - will not be reclassified to profit or loss		268,672	-	(61,100)	-
8349	Income tax related to components of other comprehensive loss that will not be reclassified to profit or loss	6(32)	(313,641)	-	(68,280)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		6,011,713	1	(2,694,437)	-
8367	Unrealized gain on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(7)	85,367	-	21,025	-
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		2,004	-	145,506	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(32)	(202)	-	326	-
8300	Total other comprehensive income (loss) for the year		<u>\$ 7,897,352</u>	<u>1</u>	<u>(\$ 2,078,188)</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>\$ 40,229,627</u>	<u>6</u>	<u>\$ 28,207,961</u>	<u>5</u>
Profit attributable to:						
8610	Owners of the parent		\$ 20,673,286	3	\$ 18,336,478	3
8620	Non-controlling interest		11,658,989	2	11,949,671	2
	Net income		<u>\$ 32,332,275</u>	<u>5</u>	<u>\$ 30,286,149</u>	<u>5</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 27,334,850	4	\$ 17,032,800	3
8720	Non-controlling interest		12,894,777	2	11,175,161	2
	Total comprehensive income		<u>\$ 40,229,627</u>	<u>6</u>	<u>\$ 28,207,961</u>	<u>5</u>
Earnings per share (in dollars)						
9750	Basic	6(33)	\$ 3.64		\$ 3.23	
9850	Diluted		\$ 3.62		\$ 3.21	

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent									
	Retained Earnings					Other Equity Interest				
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
For the year ended December 31, 2023										
	\$ 56,820,154	\$ 2,730,532	\$ 28,406,550	\$ 10,199,821	\$ 31,744,946	(\$ 4,691,759)	\$ 492,835	\$ 125,703,079	\$ 66,491,875	\$ 192,194,954
	-	-	-	-	18,336,478	-	-	18,336,478	11,949,671	30,286,149
6(24)	-	-	-	-	196,997	(1,847,024)	346,349	(1,303,678)	(774,510)	(2,078,188)
	-	-	-	-	18,533,475	(1,847,024)	346,349	17,032,800	11,175,161	28,207,961
Distribution of 2022 net income :										
	-	-	1,866,649	-	(1,866,649)	-	-	-	-	-
6(23)	-	-	-	(5,895,466)	5,895,466	-	-	-	-	-
6(23)	-	-	-	-	(17,898,349)	-	-	(17,898,349)	-	(17,898,349)
6(22)	-	16,410	-	-	-	-	-	16,410	-	16,410
6(22)(34)	-	-	-	-	-	-	-	-	(613,436)	(594,208)
6(22)	-	19,228	-	-	-	-	-	19,228	-	-
6(22)	-	(5,552)	-	-	-	-	-	(5,552)	-	(5,552)
6(22)	-	20,116	-	-	-	-	-	20,116	-	20,116
6(23)	-	-	-	(580)	580	-	-	-	-	-
6(7)	-	-	-	-	89,987	-	(89,987)	-	-	-
6(36)	-	-	-	-	-	-	-	-	2,631,507	2,631,507
	-	-	-	-	-	-	-	-	(9,358,511)	(9,358,511)
	\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732	\$ 70,326,596	\$ 195,214,328
For the year ended December 31, 2024										
	\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732	\$ 70,326,596	\$ 195,214,328
	-	-	-	-	20,673,286	-	-	20,673,286	11,658,989	32,332,275
6(24)	-	-	-	-	1,053,395	5,182,633	425,536	6,661,564	1,235,788	7,897,352
	-	-	-	-	21,726,681	5,182,633	425,536	27,334,850	12,894,777	40,229,627
Distribution of 2023 net income :										
	-	-	1,862,404	-	(1,862,404)	-	-	-	-	-
6(23)	-	-	-	1,591,241	(1,591,241)	-	-	-	-	-
6(23)	-	-	-	-	(17,046,046)	-	-	(17,046,046)	-	(17,046,046)
6(22)	-	13,016	-	-	-	-	-	13,016	-	13,016
6(22)(34)	-	-	-	-	-	-	-	-	(141,828)	(135,041)
6(22)	-	6,787	-	-	-	-	-	6,787	-	-
6(22)	-	(4,909)	-	-	-	-	-	(4,909)	-	(4,909)
6(22)	-	8,921	-	-	-	-	-	8,921	-	8,921
6(23)	-	-	-	(580)	580	-	-	-	-	-
6(7)	-	-	-	-	278,110	-	(278,110)	-	-	-
6(35)(36)	-	-	-	-	-	-	-	-	659,549	659,549
	-	-	-	-	-	-	-	-	(9,420,851)	(9,420,851)
	\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351	\$ 74,318,243	\$ 209,518,594

The accompanying notes are an integral part of these consolidated financial statements.

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 42,227,172	\$ 48,690,946
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(28)	(669,437)	(443,356)
Expected credit loss	12	22,401	72,778
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(7)(28)		
Reversal of allowance for inventory market price decline	6(6)	(77,634)	(1,677)
Share of profit of associates and joint ventures accounted for under equity method	6(8)		
Gain on disposal of investments	6(28)	(3,343,190)	(2,568,114)
Gain recognized in bargain purchase transaction	6(27)(36)	(44,619)	-
Depreciation on property, plant and equipment	6(9)	21,671,185	19,867,432
Loss on disposal of property, plant and equipment	6(28)	63,066	68,383
Depreciation on right-of-use assets	6(10)	19,594,506	17,338,537
Gain from lease modification	6(10)(28)	(138,244)	(1,706,835)
Depreciation on investment property	6(12)	370,070	380,180
(Gain) loss on disposal of investment property	6(28)	(2,235)	365
Loss on disposal of intangible assets	6(28)	212	277
Amortization	6(13)(30)	1,490,380	1,204,794
Impairment loss (gain on reversal) on non-financial assets	6(14)(28)	254,515	(311)
Interest income	6(26)	(4,881,355)	(4,744,321)
Dividend income	6(27)	(279,962)	(225,770)
Finance costs	6(29)	4,275,576	3,490,792
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(2,635,037)	(3,121,351)
Contract assets - current		(29,397)	-
Notes receivable		(328,042)	486,887
Notes receivable - related parties		(4)	(148)
Accounts receivable		(1,307,064)	381,993
Accounts receivable - related parties		112,207	543,065
Other receivables		(530,503)	(12,433)
Inventories		(2,939,786)	3,080,781
Prepayments		291,584	(927,860)
Other current assets		(496,911)	333,965
Changes in operating liabilities			
Contract liabilities - current		6,007,496	2,867,107
Notes payable		(975,291)	(48,092)
Notes payable - related parties		(30,872)	(136)
Accounts payable		3,795,349	1,799,854
Accounts payable - related parties		4,097	236,743
Other payables		5,965,437	2,190,995
Advance receipts		288,722	(324,616)
Other current liabilities		(24,979)	213,843
Contract liabilities - non-current		91,465	85,001
Net defined benefit liabilities - non-current		(464,291)	(249,891)
Cash inflow generated from operations		87,042,492	78,044,993
Interest received		4,004,210	4,928,749
Dividends received	6(35)	2,237,724	1,734,650
Interest paid		(4,226,704)	(3,371,293)
Income tax paid		(10,616,683)	(8,204,879)
Net cash flows from operating activities		78,441,039	73,132,220

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost - current		(\$ 17,935,449)	(\$ 12,150,223)
Repayment of principal at maturity from financial assets at amortized cost - current		27,772,740	16,263,144
Proceeds from disposal of financial assets at amortized cost - current		-	478,434
Increase in other receivables - related parties		(6,902)	(1,841)
Increase in other current assets		(446,479)	(99,880)
Acquisition of financial assets at fair value through other comprehensive income - non-current		(70,430)	(516,467)
Proceeds from disposal of financial assets at fair value through other comprehensive income - non-current	6(7)	1,355,210	428,699
Acquisition of financial assets at amortized cost - non-current		(13,014,115)	(12,191,881)
Acquisition of investments accounted for under equity method		(469,376)	(1,939)
Return of capital from investments accounted for under the equity method		-	13,493
Cash paid for acquisition of property, plant and equipment	6(35)	(28,819,670)	(22,615,409)
Interest paid for acquisition of property, plant and equipment	6(35)	(43,211)	(17,755)
Proceeds from disposal of property, plant and equipment		559,739	1,209,017
Cash paid for acquisition of right-of-use assets	6(35)	-	(750,372)
Proceeds from disposal of right-of-use assets		9,454	1,884,902
Cash paid for acquisition of investment property	6(35)	(555,035)	(5,792,062)
Proceeds from disposal of investment property		18,894	-
Increase in intangible assets	6(13)	(556,955)	(635,946)
Proceeds from disposal of intangible assets		-	33
Cash paid for prepayment for equipment	6(35)	(4,160,962)	(2,807,877)
Interest paid for prepayment for equipment	6(35)	(10,797)	-
Increase in guarantee deposits paid		(216,495)	(150,055)
Increase in prepayment for land		(5,100,000)	(300,000)
Increase in other non-current assets		(170,181)	(167,386)
Net cash flows from disposal of subsidiary	6(35)	88,804	-
Cash received (paid) for business combination	6(36)	813,589	(23,696,478)
Net cash flows used in investing activities		(40,957,627)	(61,617,849)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings	6(37)	(3,016,166)	1,107,423
(Decrease) increase in short-term notes and bills payable	6(37)	(4,374,387)	3,921,446
Increase in corporate bonds payable	6(18)(37)	8,950,000	19,000,000
Decrease in corporate bonds payable	6(37)	(8,025,000)	(5,900,000)
Increase in long-term borrowings	6(37)	170,680,873	88,708,246
Decrease in long-term borrowings	6(37)	(159,459,375)	(70,418,211)
Payments of lease liabilities	6(37)	(19,737,634)	(15,991,442)
Increase in guarantee deposit received	6(37)	652,408	298,361
Increase (decrease) in other non-current liabilities		1,114,847	(335,818)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(22)	(4,909)	(5,552)
Payment of cash dividends	6(23)	(17,046,046)	(17,898,349)
Cash paid for transaction with non-controlling interests	6(34)	(135,041)	(594,208)
Change in non-controlling interests		(9,420,851)	(9,358,511)
Net cash flows used in financing activities		(39,821,281)	(7,466,615)
Effect of foreign exchange rate changes on cash and cash equivalents		1,924,431	(178,163)
Net (decrease) increase in cash and cash equivalents		(413,438)	3,869,593
Cash and cash equivalents at beginning of year	6(1)	100,855,846	96,986,253
Cash and cash equivalents at end of year	6(1)	\$ 100,442,408	\$ 100,855,846

Chairman: Chih-Hsien Lo President: Jau-Kai Hwang, Ching-Tien Lee Chief Accountant: Tsung-Ping Wu

Uni-President Enterprises Corp.
PROFIT ALLOCATION PROPOSAL

For the year ended December 31, 2024

		Unit : NT\$
Net income for 2024	\$	20,673,286,455
Less : Legal reserve	(2,200,537,125)
Add : Actuarial gains on defined benefit plans		1,053,395,040
Add : Reversal of special reserve		579,877
Add : Disposal of financial assets at fair value through other comprehensive income – equity instrument		278,109,874
Add : Reversal of special reserve from other equity interest		1,892,644,698
2024 Earnings available for distribution		21,697,478,819
Add : Unappropriated retained earnings at beginning of year		15,999,764,846
Total available for distribution:		37,697,243,665
Cash dividends (NT\$ 3.00 per share)	(17,046,046,263)
Unappropriated retained earnings at end of year	\$	20,651,197,402

Note :

- 1.Net income for 2024 shall be first in the priority distribution. The shortfall shall be made up with the unappropriated retained earnings at beginning of year.
- 2.Each common shareholder will be entitled to receive the cash dividends in dollar amount. The fractional parts would be classified as “other non-operating income”.

Chairman: Chih-Hsien Lo President: Jau-Kai Hwang · Ching-Tien Lee Chief Accountant: Tsung-Ping Wu

Uni-President Enterprises Corp.
Audit Committee's Review Report

Attachment 5

I hereby state as following:

This proposal is the presentation by the Board of Directors of the Company's 2024 Business Report, Financial Statements, and the Profit Allocation Proposal. Of these items, the Financial Statements have been audited by external auditors Tien, Chung-Yu and Wu, Chien-Chih of PricewaterhouseCoopers Taiwan, and an opinion and report have been issued on the Financial Statements. The aforementioned proposal regarding Business Report, Financial Statements, and the Profit Allocation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee. Per the regulations in Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To:

2025 Annual General Shareholders' Meeting of Uni-President Enterprises Corporation.

Uni-President Enterprises Corporation

Chairman of the Audit Committee Ming-Hui Chang

Date : Mar. 6, 2025

Uni-President Enterprises Corp.
Details of the duties subject to releasing the Candidates of Directors and
Independent Directors from non-competition

As of 04/17/2025

Name	Current Position with Other Companies
Kao Chuan Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., Prince Housing & Development Corp., President International Development Corp., Merry Life Biomedical Co., Ltd., President Securities Corp.</p>
Kao Chuan Inv. Co., Ltd. Representative: Chih-Hsien Lo	<p>Chairman of : Uni-President Enterprises Corp., President Chain Store Corp., President Natural Industrial Corp., Presicarre Corp., Ton Yi Industrial Corp., TTET Union Corp., Prince Housing & Development Corp., President Packaging Industrial Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., President International Development Corp., Uni-President China Holdings Ltd. (Cayman), Changjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan, Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., President Enterprises (China) Investment Co., Ltd., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Corp., President Century Co., Ltd., President Property Corp., Nanlien International Corp., Tone Sang Construction Corp., Prince Real Estate Co., Ltd., Times Square International Holding Co., Times Square International Stays Corp., Times Square International Hotel Corp., Uni-President Express Corp., Cheng-Shi Investment Holding Co.</p> <p>Vice Chairman of : President Nisshin Corp.</p> <p>Director of : Uni-Wonder Corp., Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President Hong Kong Holdings Limited, Champ Green Capital Ltd., Champ Green (Shanghai) Consulting Co. Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhenzhou President Enterprises Co., Ltd.,</p>

Name	Current Position with Other Companies
	<p>Beijing President Enterprises Drinks Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Nanchang President Enterprises Co., Ltd., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprises Co., Ltd., Zhanjiang President Enterprises Co., Ltd., Chongqing President Enterprises Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprises Co., Ltd., Changchun President Enterprises Co., Ltd., Uni-President Shanghai Management Consulting Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Baiyin President Enterprises Co., Ltd., Hainan President Enterprises Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprises Co., Ltd., Hangzhou President Enterprises Co., Ltd., Wuxue Uni Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Xuzhou President Enterprises Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd., Shanxi President Enterprises Co., Ltd., Jiangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd., President Enterprises (Kunshan) Real Estate Development Co., Ltd., Ningxia President Enterprises Co., Ltd., President Enterprises (Shanghai) Co., Ltd., President Enterprises (Inner Mongolia) Co., Ltd., Shaanxi President Enterprises Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd., Uni-President Enterprises (Tianjin) Co., Ltd., Uni-OAO Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Weilih Food Corp., Keng Ting Enterprises Co., Ltd., PCS (BVI) Holdings Ltd., PCS (Labuan) Holdings Ltd., RSI, Retail Support International Corp., Uni-President Assets Holdings Ltd., Kao Chuan Inv. Co., Ltd.</p> <p>Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p> <p>President of : Presco Netmarketing Inc., Uni-President Express Corp.</p>
Kao Chuan Inv. Co., Ltd. Representative: Shiow-Ling Kao	<p>Chairman of : Kao Chuan Inv. Co., Ltd., President Being Corp., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p>

Name	Current Position with Other Companies
	<p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan, Ltd., President International Development Corp., Uni-President Development Corp., Prince Housing & Development Corp., Times Square International Hotel Co., Uni-Wonder Corp., President Century Corp., Ltd., Times Square International Holding Co., President Natural Industrial Corp., Uni-President Organics Corp.</p> <p>President of : Kao Chuan Inv. Co., Ltd., President Fair Development Corp.</p>
<p>Kao Chuan Inv. Co., Ltd. Representative: Jui-Tien Huang</p>	<p>Chairman of : Tait Marketing & Distribution Co., Ltd., President Transnet Corp., President Collect Service Corp., Uni-Wonder Corp., Wisdom Distribution Service Corp., RSI, Retail Support International Corp., President Information Corp., President Chain Store Tokyo Marketing Corp., Ren-Hui Investment Corp., Uni-Capital Marketing Consultant Corp., Uni-Sogood Marketing Consultant Philippines Corp., Uni-President Superior Commissary Corp., Uni-President Information Philippines Corp.</p> <p>Vice Chairman of : Philippine Seven Corp.</p> <p>Director of : Uni-President Enterprises Corp., President Chain Store Corp., Uni-President Department Store Corp., Uni-President Express Corp., President Drugstore Business Corp., President Being Corp., President Fair Development Corp., Books. com Co., Ltd., Uni-President Development Corp., President Pharmaceutical Corp., Uni-President Cold-Chain Corp., President Chain Store (Shanghai) Ltd., Beauty Wonder (Zhejiang) Trading Co., Ltd., President International Development Corp., President Chain Store (Labuan) Holdings Ltd., President Chain Store (Hong Kong) Holdings Ltd., President Pharmaceutical (Hong Kong) Holdings Ltd., Uni-President Logistics (BVI) Holdings Limited, Ren Hui Holding Co., Ltd., President Chain Store (BVI) Holdings Ltd., PCSC (China) Drugstore Ltd., Uni-Capital Marketing Consultant Holding Co., Ltd., President Nisshin Corp., Zhangjiagang President Nisshin Food Co., Ltd., Shanghai Songjiang President Enterprises Co., Uni-President Foodstuff (BVI) Holdings Ltd., Capital Marketing Consultant Corp., Nanlien International Corp., Cayman Nanlien Holding Ltd.</p> <p>President of : President Chain Store Corp., President Pharmaceutical (Hong Kong) Holdings Ltd., Ren-Hui Investment Corp., Books. com Co., Ltd.</p>

Name	Current Position with Other Companies
Yu Peng Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Prince Housing & Development Corp.</p>
Po-Ming Hou	<p>Chairman of : Tainan Spinning Co., Ltd., Nan Fan Housing Development Co., Ltd., Tainan Spinning Retail & Distribution Co., Ltd., Hsin Yu Peng Investment Co., Ltd., Yu Peng Inv. Co., Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Nantex Industry Co., Ltd., Prince Housing Development Corp., ScinoPharm Taiwan, Ltd., President International Development Corp., President Entertainment Corp., Times Square International Holding Co., Times Square International Stays Corp., President Fair Development Corp., Times Square International Hotel Corp.</p>
Po-Yu Hou	<p>Chairman of : Hsin Yung Hsing Investment Co., Ltd., Mau Chiang Investment Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd.</p>
Young Yun Inv. Co., Ltd.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Prince Housing Development Corp., Grand Bills Finance Corp.</p>
Young Yun Inv. Co., Ltd. Representative: Chung-Ho Wu	<p>Chairman of : Young Yun Inv. Co., Ltd., San Shing Spinning Co., Ltd., Young Shing Investment Co., Ltd., Young Ho Investment Co., Ltd.</p> <p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Prince Housing Development Corp., Grand Bills Finance Corp., President Pharmaceutical Corp., Times Square International Holding Co., Times Square International Hotel Co., Kung Ching International Development Co., Ltd., Young Hui Investment Co., Ltd., Young Chien Investment Co., Ltd., Young Luen Investment Co., Ltd., Southern Taiwan University of Tech.</p> <p>Supervisor of : Nanmat Technology Co., Ltd.</p>
Taipo Investment Corp.	<p>Director of : Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., President Pharmaceutical Corp., Prince Housing Development Corp.,</p>

Name	Current Position with Other Companies
Taipo Investment Corp. Representative: Ping-Chih Wu	Director of : Uni-President Enterprises Corp., Kung Ching International Development Co., Ltd., Prince Housing Development Corp., President Pharmaceutical Corp., Times Square International Holding Co., Times Square International Hotel Co., President Global Corp., Ameripec Inc. President of : President Global Corp., Ameripec Inc.
Ping Zech Corp. Representative: Chung-Sheng Lin	Director of : Uni-President Enterprises Corp. Honorary chairman of : Freemann Management Advisers Limited Honorary director of : Transnational Vision, Attorneys at Law Honorary chairman of : Chinese Association for Corporate Transformation Innovation and Advancement Honorary consultant of : Foundation for Yunus Social Business, Union Rice Co., Ltd.
Ming-Hui Chang	Independent Director of : Uni-President Enterprises Corp., Advantech Co., Ltd., Longwell Company.
Chun-Jen Chen	Independent Director of : Uni-President Enterprises Corp., CVC Technologies Inc. Remuneration Committee Member of : Kdan Mobile Software Ltd. Professor of : Dept. of Law, National Cheng Kung Univ.
Wei-Yung Tsung	Independent Director of : Uni-President Enterprises Corp. Remuneration Committee Member of : Tokio Marine Newa Insurance Co., Ltd.
Lee-Feng Chien	Director of : Chunghwa Telecom Co., Ltd., Junyi Academy., Asia America Multi-Technology Association. Independent Director of : Uni-President Enterprises Corp., Airoha Technology Corp., ASUSTeK Computer Inc. (Note 2), Appier Group Inc., Japan., KKDay Holdings Co., Ltd., Japan. Managing Director of : Institute for Information Industry

Name	Current Position with Other Companies
Shin-Chang Wu	<p>Director of : Formosan Union Chemical Corp., Hanbo Energy Tech Corp., Ltd., Taiwan Cleaning Product Association.</p> <p>Supervisor of : Great Bell Printing & Dyeing Co., Ltd., Formosa Bio & Energy Corp. Japan (Place of registration Japan)</p> <p>Managing Supervisor of : Taipei Cosmetics Industry Association.</p> <p>Senior manager of : Formosa Biomedical Technology Corp.</p>

Note 1 : The termination proposal will be submitted after the election by this Shareholders' Meeting. (The lifting of the non-competition promise ban imposed upon the 20th-term of the Directors (independent directors) according to the Article 209 of Company Act.)

Note 2: Elected on May 28, 2025.