

Uni-President Enterprises Corp.
Handbook for the 2011 Annual Meeting of Shareholders

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Uni-President Enterprises Corp.
Handbook for the 2011 Annual Meeting of Shareholders

I. Meeting Agenda

Time: 9:00 a.m. on Thursday, June 23, 2011

Place: 1F of Training Center, No.301, Zhongzheng Rd., Yongkang Dist., Tainan City 71001, Taiwan (R.O.C.)

1. Call the meeting to order (report shareholdings of the attendances)
2. Chairperson remarks
3. Company Reports:
 - Motion 1: 2010 Business report.
 - Motion 2: Supervisor's review report on the 2010 financial statements.
 - Motion 3: Total endorsements and guarantees provided by the company to the investees.
 - Motion 4: Status report of Company's Corporate Bonds.
4. Proposals:
 - Motion 1: Adoption of the 2010 business reports and financial statements which have been approved by the Board and examined by the supervisors.
 - Motion 2: Adoption of the proposal for distribution of 2010 profits.
 - Motion 3: Adoption of the increased indirect investments in the PRC.
5. Discussion :
 - Motion 1: For future business development, the company proposes to withdraw NT\$2,572,284,170 from distributable earnings in previous years to issue 257,228,417 new shares.
 - Motion 2: To increase working capital, repay bank loan or fulfill future fund demands, the Company proposes to raise capital in cash through issuance of common stock and participation in DR, or by capital increase in cash domestically based on market condition and the Company's operating performance.
 - Motion 3: Amendment to the Company's Corporate Charter.
 - Motion 4: Amendment to the Rules of Procedure for Board of Directors' Meeting.
 - Motion 5: Amendment to the Rules for Director and Supervisor Elections.
 - Motion 6: Amendment to the Rules of Procedure for Shareholders' Meeting.
6. Questions and Motions
7. Adjournment

II. Company Reports

Motion 1: 2010 Business Report.

Explanation: Please refer to Attachment 1 on page 13-14 for the Company's 2010 business report.

Motion 2: Supervisor's Review Report on the 2010 Financial Statements.

Explanation: The Company's 2010 financial statements have been duly audited and certified by the CPA and further audited by supervisors (attachment 2). The CPA and supervisors also presented their auditor report respectively. The business report (attachment 1), financial statements (attachment 3), and the distribution of 2010 profits (attachment 4) are attached on pages 13-25.

Motion 3: Total endorsements and guarantees made by the Company to the investees.

Explanation: Total endorsements and guarantees by the Company to the investees pursuant to the Company's "Operational Procedures for Endorsements and Guarantees" have totaled NT\$12,007,800,000 at the end of December 2010, which are detailed as following:

Amount: Ten Thousand NTD

Endorsed/Guaranteed	Consolidated Shareholding Ratio	Guaranteed Amount	Endorsed/Guaranteed	Consolidated Shareholding Ratio	Guaranteed Amount
Cayman President Holdings Ltd	100%	370,586	Kai Nan (BVI) Investment Co., Ltd.	100%	15,000
Sanshui Jianlibiao Commerce Co., Ltd.	100%	294,580	Uni-President (Philippine) Co.	100%	14,175
Kai Yu investment Co., Ltd.	100%	200,250	Uni-President Department Store Corp.	100%	44
Tone Sang Construction Corp.	100%	124,000	President Energy Development (Cayman Islands) Ltd.	65.8%	35,016
Uni-President (Thailand) Co.	100%	74,647	Tait Marketing & Distribution Co., Ltd.	64.8%	13,000
President Entertainment Corp.	100%	35,100	Uni-President (Indonesia) Co.	49.6%	4,345
Kai-Yu (BVI) Investment Co. Ltd.	100%	17,275	Q-Ware Communications Co., Ltd.	25.2%	2,762
Total			1,200,780		

Motion 4: Status report of Company's Corporate Bonds.

Explanation:

- 1.The Company issued first domestic unsecured ordinary corporate bonds in the amount of 2.2 billion NT Dollars and second domestic unsecured ordinary corporate bonds in the amount of 1.8 billion NT Dollars in 2010. Approvals was granted by resolution of the 18th meeting of the 14th term of board of directors on 1 March 2010. The chairman was authorized to issue up to 4 billion NT Dollars of unsecured ordinary corporate bonds in the domestic market based on current market situations for the purpose of raising long-term capital and reinforcing the financial structure.
- 2.The first issuance of domestic unsecured ordinary corporate bonds of 2.2 billion NT Dollars was approved by letter from the Financial Supervisory Commission of the Executive Yuan Jin-Guan-Zhen-Fa-Zhi No. 0990028279 dated 1 June, 2010. The placement was completed on 25 June, 2010.
- 3.The second issuance of domestic unsecured ordinary corporate bonds of 1.8 billion NT Dollars was approved by letter from the Financial Supervisory Commission of the Executive Yuan Jin-Guan-Zhen-Fa-Zhi No. 0990053920 dated 4 October, 2010. The placement was completed on 27 October, 2010.

III. Proposals

Motion 1: Adoption of the 2010 Company's business report (attachment 1) and financial statements (attachment 3) which have been approved by the Board and examined by the supervisors (attachment 2). (Proposed by the Board)

Explanation: Please refer to pages 12-24 for the 2010 business report and financial statements.

Resolution:

Motion 2: Adoption of the proposal for distribution of 2010 profits. (Proposed by the Board)

Explanation:

1. Please refer to Attachment 4 on page 25 for the distribution of 2010 profits.
2. The Company's 2010 allocable earnings are NT\$9,973,800,000. It is proposed that dividend Cash dividends is NT\$1.4 per share, and stock dividends is NT\$0.6 per share. Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to resolve the ex-dividend and ex-right dates and adjust the dividends to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.
3. Please refer to Attachment 5 on page 26 for the impact of stock dividend issuance on the Company's operating performance, earnings per share, and shareholders' rate of return.

Resolution:

Motion 3: Proposal for Company's increased indirect investment in PRC.

(Proposed by the Board)

Explanation:

The Company's investments in Mainland China through a third region are detailed as following:

Investor	Investees	Amount	Purpose of Fund	Remarks
Uni-president Hong Kong Holdings Limited.	President Enterprises(China) Investment Co., Ltd.	USD103,350,000	Capital Increase	Registered capital: USD 476,620,000 originally; USD 579,970,000 upon capital increase.
	Shanghai Uni-Star Food Trading Co., Ltd.	USD1,000,000	New Investment	Registered capital: USD 1,000,000 Shareholding ratio:100%
Cayman Holdings Ltd	Fanyu Jiaguang Supermarket Co., Ltd.	USD420,000	New Investment	Registered capital: USD 2,100,000 Shareholding ratio: Uni-president Foodstuff(BVI) Holdings Ltd.:20% Carrefour Netherland:80%
Uni-president Foodstuff(BVI) Holdings Ltd.	Qingdao President Feed & Livestock Co., Ltd.	RMB10,300,000	Acquisition of Equity	Registered capital: USD 15,000,000 originally Original Shareholding ratio: Uni-president Foodstuff(BVI) Holdings Ltd. 90%, SangtonWanfu 10%. After acquisition of equity, shareholding ratio of Uni-president Foodstuff(BVI) Holdings Ltd. becomes 100%.
	Zhanjiang Feed&Aquatic Co., Ltd.	USD18,000,000	New Investment	Registered capital: USD 18,000,000 Shareholding ratio:100%
Champ Green Capital Limited.	SMS Private Equity Fund Management Company Limited	USD1,600,000	New Investment	Registered capital: USD 2,000,000 Shareholding ratio:80%
	Champ Green (Shanghai) Consulting Co., Ltd.	USD150,000	New Investment	Registered capital: USD 150,000 Shareholding ratio:100%

The above capital increase of USD 103,350,000 in Uni-President China Holdings Ltd. will be reinvested into the following Mainland China companies:

Investees	Amount(USD)	Purpose of Fund	Remarks
Kunshan President Enterprises Food Co.,Ltd.	12,000,000	Capital Increase	Registered capital was USD 69,000,000 originally, and becomes USD 81,000,000 after capital increase.
Beijing President Dring&Food Co., Ltd	12,000,000	Capital Increase	Registered capital was USD17,500,000 originally and becomes USD 29,500,000 after capital increase.
Shijiazhuang President Enterprises Co., Ltd.	6,250,000	New Investment	Registered capital was USD25,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Changsha President Enterprises Co., Ltd.	4,250,000	New Investment	Registered capital was USD17,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Chongqing President Enterprises Co., Ltd	3,500,000	New Investment	Registered capital was USD14,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Nanning President Enterprises Co., Ltd	4,250,000	New Investment	Registered capital was USD17,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Akzo President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Xuzhou President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Guiyang President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Hainan President Enterprises Co., Ltd	3,500,000	New Investment	Registered capital was USD14,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Changchun President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Langchow President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Sungskiang President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively

Investees	Amount(USD)	Purpose of Fund	Remarks
Chanchiang President Enterprises Co., Ltd	3,000,000	New Investment	Registered capital was USD12,000,000,, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Wuhuang President Enterprises Mineralwater Co., Ltd	1,200,000	New Investment	Registered capital was USD4,800,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Wuxue President Enterprises Mineralwater Co., Ltd	1,200,000	New Investment	Registered capital was USD4,800,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Jinzhai President Enterprises Mineralwater Co., Ltd	1,200,000	New Investment	Registered capital was USD4,800,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively
Sian President Enterprises Co., Ltd	4,750,000	New Investment	Registered capital was USD19,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Tsinan President Enterprises Co., Ltd	4,500,000	New Investment	Registered capital was USD18,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Zhedong President Enterprises Co., Ltd	3,750,000	New Investment	Registered capital was USD15,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Minnan President Enterprises Co., Ltd	4,500,000	New Investment	Registered capital was USD18,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Yuedong President Enterprises Co., Ltd	4,500,000	New Investment	Registered capital was USD18,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Taizhou President Enterprises Co., Ltd	7,500,000	New Investment	Registered capital was USD30,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.
Yunan President Enterprises Co., Ltd	3,500,000	New Investment	Registered capital was USD14,000,000, and shareholding ratio of Uni-President China Holdings Ltd. and its subsidiaries were 25% and 75% respectively.

Resolution:

IV:Discussion

Motion 1: For the future business development, the company proposes to withdraw NTD2,572,284,170 from distributable earnings in previous years to issue 257,228,417 new shares. Please proceed to discuss. (Proposed by the Board)

Explanation:

- 1.The management plans to withdraw NTD2,572,284,170 from distributable earnings in previous years to issue 257,228,417 new shares and distribute the dividend of 60 shares per 1000 shares.
- 2.Upon approval of the competent authority, the Company will authorize the Board of Directors to set the record date of allocation of new shares. The allocation will be subject to the shareholding ratios held by the shareholders referred to in the roster of shareholders on the record date of allocation, and shall be informed to all shareholders.
- 3.Shareholders may register the combination of allocated fractional shares, if any, to whole shares within five days as of the record date of dividend allocation. The shares remaining fractional after the combination shall be paid in cash at the book value and rounded off until NT dollar. The Chairman of the Board is authorized to contact specific persons for the remaining fractional shares referred to in the preceding paragraph at the book value.
- 4.The shareholder rights and obligations of the new shares are the same as those of existing shares.
- 5.The Company's paid-in capital is NTD45,443,687,070 upon issuance of the new shares.

Resolution:

Motion 2: In order to increase working capital, repay bank loan or fulfill future fund demands, the Company proposes to raise capital in cash through issuance of common stock and participation in DR, or by capital increase in cash domestically based on market condition and the Company's operating performance. (Proposed by the Board)

Explanation:

- 1.Board of Directors shall be authorized to proceed with the participation of issuing DR through capital increase in cash through issuance of common stock in the following manners:
 - (1)The shares issued by capital increase to participate in issuing DR shall be no more than 200,000,000 shares, and the shareholders' meeting authorizes the Board of Directors to adjust the issued amount subject to the market condition within said limit and issue the shares in full.
 - (2)According to the Self-regulatory Rules Governing the Provision of Advisory Services by Underwriter Members to Issuing Companies Offering and Issuing Securities, as promulgated by the Taiwan Securities Association, the issue price for the DR shall be no less than 90% of either of the simple arithmetic mean of the closing price of this Company's common stock prevailing in the domestic exchange in one business day, three business days and five business days prior to the pricing date less the average stock price upon ex-right and ex-dividend of the dividend allocation. Notwithstanding, in the case of any change in the relevant local laws and regulations, it may adjust the pricing terms to meet the laws and regulations. In consideration of the frequent short-term drastic fluctuation in the local stock price, the Chairman of the Board is also authorized to contact

underwriters to set the actual issue price within said limit subject to the international customs, international capital market, local market price and book-building summarization to enhance overseas investors' satisfaction. Therefore, such pricing terms shall be considered reasonable. Furthermore, the issue price is based on the fair market value of the common stock on the domestic centralized exchange pursuant to the market customs and laws and regulations. The shareholders may subscribe for the common stock in local stock market at the price near to the issue price of DR, and it is not necessary for them to bear the exchange risk and liquidity risk. Besides, if the common stock as issued is imputed subject to the maximum limit of 200,000,000 shares, the common stock as issued accounts for 4.67% of this Company's outstanding common shares. The effect from the capital increase, if any, may increase this Company's competitiveness and benefit shareholders. Therefore, no significant impact may be resulted to shareholder equity.

- (3) 10%-15% of the total issued shares of the common stock issued upon capital increase will be retained for employee option pursuant to Article 267 of the Company Law. The remaining shares will be contributed and offered publicly upon the shareholders' waiver to the preemptive pursuant to Article 28-1 of the Securities and Exchange Act, which serve to be the securities of the DR as issued. The Chairman of the Board is authorized to contact specific persons to subscribe for the shares which employees do not subscribe for or include such shares into the securities of the DR subject to the need in the market.
 - (4) The funds raised from participation in issuing the DR upon capital increase in cash through issuance of common stock is scheduled to be utilized to enrich the working fund, repay bank loans, purchase machine and equipment, or reinvest, and is to be executed in full within two years upon the fund-raising. This project is expected to improve this Company's financial structure and increase this Company's operating performance, and benefit shareholders' equity.
 - (5) The important contents of the project for participation in issuing DR upon capital increase through the issuance of common stock including the issue price, number of issued shares, issue terms and conditions, source of capital, items, raised fund, scheduled progress and projected effects and other relevant operations, which the Board of Directors is authorized to adjust, enact and handle subject to the market condition. The Board of Directors is also authorized to make any alterations, if necessary, upon the competent authority's approval and subject to the operating evaluation or objective environments.
 - (6) The Board of Directors is authorized to issue the new shares upon the competent authority's approval on the capital increase in cash.
 - (7) In order to participate in issuing the DR upon capital increase through issuance of common stock, this Company authorizes the Chairman of the Board or his designee to execute all instruments related to the participation in issuing the DR on behalf of this Company, and handle all matters related to the participating on behalf of this Company.
 - (8) The Board of Directors is authorized to handle any matters not provided herein on behalf of this Company with full power.
2. Principles for the Board of Directors to proceed on domestic capital increase:
- (1) The shares issued for capital increase shall be no more than 200,000,000 shares.
 - (2) The book value is NT\$ 10 per share upon the capital increase. The Chairman of the board is authorized to agree with underwriters on the actual issue price according to the Self-regulatory Rules Governing the Provision of Advisory Services by Underwriter Members to Issuing Companies Offering and Issuing

Securities, as promulgated by the Taiwan Securities Association and the market condition when the stock is issued.

The stock shall be issued upon approval of the competent authority.

- (3) If the stock upon capital increase is issued under the book-building method, 10%-15% of the total issued shares will be retained for employees' option pursuant to Article 267 of the Company Law. The remaining shares will be contributed under the book-building methods and offered publicly upon the shareholders' waiver to the preemptive pursuant to Article 28-1 of the Securities and Exchange Act. The Chairman of the Board is authorized to contact specific persons to subscribe for the shares which employees waive to subscribe for or do not subscribe for.
- (4) The right and obligation in the new shares issued upon capital increase are as same as those in the original shares.
- (5) The fund raised from the capital increase in cash is scheduled to be utilized to enrich the working fund, repay loan to bank and so on, and to be executed in full within two years upon the fund-raising. This project is expected to improve this Company's financial structure and increase this Company's operating performance, and benefit shareholders' equity.
- (6) The Board of Directors is authorized to amend the issue terms and conditions, if necessary, upon the competent authority's approval and subject to the operating evaluation or objective environments.

Resolution:

Motion 3: Discussion of Amendment to the Company's Corporate Charter. (Proposed by the Board)

Explanation:

1. The Company proposes to amend articles of the Company's Corporate Charter in order to increase capital amounts to NT\$60,000,000 and add the requirements about independent directors.
2. Please refer to Attachment 6 on pages 27-29 for comparison table of articles before and after amendment.
3. Please refer to Appendix 1 on pages 37-44 for articles prior to the amendment.

Resolution:

Motion 4: Discussion of Amendment to the Rules of Procedure for Board of Directors' Meeting. (Proposed by the Board)

Explanation:

1. The Company proposes to amend articles of the Rules for Board of Directors' Meeting in order to add the requirements about independent directors.
2. Please refer to Attachment 7 on pages 30-34 for comparison table of articles before and after amendment.
3. Please refer to Appendix 2 on pages 45-48 for articles prior to the amendment.

Resolution:

Motion 5: Discussion of Amendment to the Rules for Director and Supervisor Elections (Proposed by the Board)

Explanation:

- 1.The Company proposes to amend articles of the Rules for Director and Supervisor Elections in order to add the requirements about independent directors.
- 2.Please refer to Attachment 8 on pages 35 for comparison table of articles before and after amendment.
- 3.Please refer to Appendix 3 on pages 49-50 for articles prior to the amendment.

Resolution:

Motion 6: Discussion of Amendment to the Rules of Procedure for Shareholders' Meeting. (Proposed by the Board)

Explanation:

- 1.The Company proposes to amend articles of the Rules of Procedure for Shareholders' Meeting in order to add the requirements about independent directors.
- 2.Please refer to Attachment 9 on pages 36 for comparison table of articles before and after amendment.
3. Please refer to Appendix 4 on pages 51-53 for articles prior to the amendment.

Resolution:

V. Questions and Motions

VI. Adjournment

2010 Business Report

With the stable and continuous development in the past years, the Company's operating revenue and earnings for continued operations in 2010 broke the record once again, and the Company has maintained the outstanding achievement of earning a profit for consecutive 43 years since it was incorporated. It is evident that the management team, model of earnings and risk control mechanism established by the Company for many years are good at dealing with the systematic risk resulting from the fluctuation in market and economy and achieving the business objectives set by the Company with stable development. In 2010, the Company's turnover amounted to NT\$49 billion, an increase by 9.3% compared to the previous year. The income after tax amounted to NT\$10.9 billion, an increase by 39% compare to the previous year. The consolidated turnover amounted to NT\$343.4 billion.

Indefinite Progress and Growth

In the past year, the Company created multiple milestones and new organizations. For example, the Company's market value rose to unprecedented records, and the Company's operating profit for the Taiwan market also saw record highs. Meanwhile, the Company's operating revenue finally overcame a barrier that could not be broken for many years in the Mainland China market, and the Company's logistic (retailing) operating profit made the record. The Company's operations in the various countries of South East Asia also made many new records.

Meanwhile, in the same year, the Company also won the "Classic Award" conferred by the China Credit Information Service, Ltd. to honor the Company for ranking first in the top one hundred Taiwanese enterprises for consecutive 40 years since 1971. The Award represents the best recognition of the Company's well-founded operating foundation. In the past year, the Company was appraised by the Wall Street Journal Asia as 2nd in the "Most Respectful Taiwanese Enterprises", and the Company's credit rating appraised by the China Credit Information Service, Ltd. was adjusted from "Stable" to "Positive". These awards and honors signify the Company's outstanding position as one of the most respected enterprises in Taiwan. With the complete social sources and excellent talents owned by the Company, the Company, which has already made achievements, will be more capable of indefinite development in the future.

Boldness that Looks to the Future through Work

Looking into the operating environment of 2011, the complexity and effect of such critical challenges as a high exchange rate risk, rapid increase of raw material price, and drastic increase in environment protections and labor costs. In the future, only the brave can survive, and being bold to look the future is the only correct attitude. We have the confidence and ability to prove our boldness in creating the future once again the following year.

Challenges Arouse Passion, and Responsibility Creates the Spirit of the Age

As a corporation of 130,000 shareholders, we must keep reminding ourselves of the social responsibility to be borne by us. Therefore, the Company has adhered to the ultimate guideline since it started business, in order to maintain stable but rapid growth of business scale.

We have always been bold toward future, and been brave to break old habits in search of victory. We are also good at leading the spirit of the age and developing a unique and unmatched operating model under changeable circumstances. Given this, we developed from an enterprise engaged in the single flour industry to a group dedicated to multiple industries.

For the Company, 2010 might be pleasant and memorable, but 2011 will be more meaningful, because 2011 is 100th birthday of the Republic of China. One hundred is a number that always

fascinates people. Though there is no such thing as a perfect score of one hundred percent in the real world, our management will always be dedicated to pursuing one hundred percent as our ultimate objective and strive for every day with due diligence, to enable a brilliant 2011 and also prove that our remarkable performance in 2010 is not a coincidence but an inevitable positive outcome.

Prospect Toward 2011

With teamwork and determined initiative, the Company will be dedicated to achieving our domestic market sales objectives in 2011 by adhering to the basic principle of highlighting stability and focusing operation, and also continue to create more remarkable investment income for all shareholders. Your continuous guidances and supports to the Company will be truly appreciated. Thank You!

Chairman: Chin-Yen Kao

President: Chih-Hsien Lo

Chief Accountant: Chien-Li Yin

Supervisors' Report

To: The General Meeting of Shareholders as of year 2010

The undersigned has duly audited the Operating Report, Financial Statements and Schedule of Earnings Distribution prepared by the Board of Directors for the year of 2010, and found the same to be true and correct.

Therefore, in accordance with Article 219 of the Company Law of the Republic of China, the undersigned takes pleasure in submitting this report for your perusal and acceptance.

Uni-President Enterprises Corporation

Supervisors: Kao-Keng Chen

Peng-Chi Kuo
(Representative of Chau-Chih Inv. Co., Ltd.)

Joe J.T. Teng

April 25, 2011

REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE

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

We have audited the accompanying non-consolidated balance sheets of Uni-President Enterprises Corp. as of December 31, 2010 and 2009, and the related non-consolidated statements of income, of changes in stockholders' equity and of cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the 2010 and 2009 financial statements of certain long-term investments accounted for under the equity method. These long-term equity investments amounted to \$13,575,906,000 (net of long-term investments with negative balance amounting to \$15,811,000, shown as other liabilities-other) and \$13,865,303,000 (including long-term equity investment held for disposal amounting to \$410,319,000) as of December 31, 2010 and 2009, respectively, and the related net investment income amounted to \$1,385,104,000 and \$1,082,864,000 for the years then ended, respectively. The financial statements of these investee companies were audited by other auditors whose reports thereon have been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included in the financial statements and the information disclosed in Note 11 relative to these long-term investments, is based solely on the reports of the other auditors.

We conducted our audits in accordance with the "Rules Governing the Examination of Financial Statements by Certified Public Accountants" and generally accepted auditing standards in the Republic of China. Those standards and rules require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of other auditors, the non-consolidated financial statements referred to above present fairly, in all material respects, the financial position of Uni-President Enterprises Corp. as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended in conformity with the "Rules Governing the Preparation of Financial Statements by Securities Issuers", "Business Entity Accounting Law", "Regulation on Business Entity Accounting Handling" and generally accepted accounting principles in the Republic of China.

We have audited the consolidated financial statements of Uni-President Enterprises Corp. and its subsidiaries as of and for the years ended December 31, 2010 and 2009. In our report dated March 31, 2011, we expressed a modified unqualified opinion on those statements.

PricewaterhouseCoopers, Taiwan

March 31, 2011

The accompanying non-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 non-consolidated financial statements and report of independent accountants 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.
NON-CONSOLIDATED BALANCE SHEETS
DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2010	2009
ASSETS		
Current Assets		
Cash and cash equivalents (Note 4(1))	\$ 182,860	\$ 142,693
Financial assets at fair value through profit or loss - current (Note 4(2))	-	1,050,000
Notes receivable, net (Notes 4(3) and 5)	893,240	779,203
Accounts receivable, net (Note 4(4))	1,376,085	1,104,075
Accounts receivable, net - related parties (Note 5)	3,358,973	3,096,463
Other receivables	465,368	351,860
Other receivables - related parties (Note 5)	178,342	183,045
Inventories, net (Notes 3 and 4(5))	3,469,483	2,677,657
Prepayments	231,293	134,080
Long-term equity investment held for disposal (Notes 4(6)(9))	-	410,319
Deferred income tax assets - current (Note 4(24))	199,659	205,593
Total current assets	10,355,303	10,134,988
Funds and Investments		
Available-for-sale financial assets - non-current (Notes 4(7) and 10(1))	2,550,245	1,526,343
Financial assets carried at cost - non-current (Notes 4(8)(14))	1,354,269	1,384,383
Long-term equity investments accounted for under the equity method (Notes 4(9)(14) and 5)	75,927,951	71,951,999
Total funds and investments	79,832,465	74,862,725
Property, Plant and Equipment, Net (Notes 4(10) and 6)		
Cost		
Land	1,065,629	1,065,719
Buildings	3,852,835	3,826,139
Machinery and equipment	9,645,353	9,295,754
Warehouse equipment	-	18,224
Piping infrastructure and electricity generation equipment	651,899	632,880
Transportation equipment	93,631	89,559
Office equipment	602,691	666,833
Leased assets	-	240,000
Leasehold improvements	142,712	136,555
Other equipment	4,210,441	4,076,968
Revaluation increments	2,852,256	2,854,739
Cost and revaluation increments	23,117,447	22,903,370
Less: Accumulated depreciation	(14,843,331)	(14,230,855)
Construction in progress and prepayments for equipment	261,994	123,778
Total property, plant and equipment, net	8,536,110	8,796,293
Intangible Asset		
Deferred pension costs (Note 4(19))	39,157	79,611
Other Assets		
Assets leased to others (Notes 4(10)(11) and 6)	4,453,434	4,495,045
Idle assets (Notes 4(10)(12)(14) and 6)	140,283	231,091
Refundable deposits	146,336	94,260
Deferred expenses (Note 4(13))	32,615	44,530
Deferred income tax assets - non-current (Note 4(24))	394,184	251,166
Other assets - other (Notes 4(10) and 6)	62,240	62,240
Total other assets	5,229,092	5,178,332
TOTAL ASSETS	\$ 103,992,127	\$ 99,051,949

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED BALANCE SHEETS
DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2010	2009
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Short-term loans (Note 4(15))	\$ 2,522,353	\$ 844,257
Notes and bills payable (Note 4(16))	299,978	-
Financial liabilities at fair value through profit or loss - current (Note 4(2))	59,687	9,087
Notes payable	7,754	7,207
Accounts payable	1,809,919	1,505,310
Accounts payable - related parties (Note 5)	254,252	209,316
Income tax payable (Note 4(24))	224,447	48,070
Accrued expenses (Note 5)	4,166,698	3,415,831
Other payables	134,440	189,037
Receipts in advance	13,650	14,588
Long-term liabilities - current portion (Note 4(17))	-	4,578,432
Capital lease payables - current (Note 4(10))	-	25,056
Total current liabilities	9,493,178	10,846,191
Long-term Liabilities		
Bonds payable (Note 4(17))	7,000,000	3,000,000
Long-term loans (Note 4(18))	14,399,468	18,099,209
Capital lease payables - non-current (Note 4(10))	-	45,147
Total long-term liabilities	21,399,468	21,144,356
Reserve		
Land value incremental reserve (Note 4(10))	815,439	815,803
Other Liabilities		
Accrued pension liabilities (Note 4(19))	2,223,126	1,752,069
Guarantee deposits received	78,829	86,485
Other liabilities - other (Note 4(9))	15,811	-
Total other liabilities	2,317,766	1,838,554
Total liabilities	34,025,851	34,644,904
Stockholders' Equity		
Capital		
Common stock (Notes 1 and 4(20))	42,871,402	38,974,002
Capital Reserves (Notes 4(17)(21))		
Additional paid-in capital in excess of par - common stock	489,454	-
Additional paid-in capital - treasury stock transactions	34,027	34,027
Capital reserve from donated assets	548	500
Capital reserve from long-term investments	5,727,749	5,662,002
Capital reserve from stock warrants	-	489,454
Retained Earnings (Notes 4(20)(22))		
Legal reserve	8,058,301	7,272,218
Undistributed earnings	11,066,708	7,939,072
Other Adjustments to Stockholders' Equity		
Cumulative translation adjustments	(959,486)	1,130,482
Unrecognized pension cost (Note 4(19))	(2,121,934)	(1,529,221)
Unrealized gain or loss on financial instruments (Notes 4(7)(9), 10(1)(4))	2,636,955	2,235,217
Asset revaluations (Note 4(10))	2,162,552	2,199,292
Total Stockholders' Equity	69,966,276	64,407,045
Contingent Liabilities and Commitments (Notes 5 and 7)		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 103,992,127	\$ 99,051,949

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 31, 2011.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE DATA)

	2010	2009		
Operating Revenues (Note 5)				
Sales	\$ 49,555,006	\$ 45,577,574		
Sales returns	(71,028)	(90,441)		
Sales discounts	(1,530,414)	(1,380,134)		
Net Sales	47,953,564	44,106,999		
Other operating revenues	1,008,821	677,073		
Net Operating Revenues	48,962,385	44,784,072		
Operating Costs (Notes 3, 4(5)(23) and 5)				
Cost of goods sold	(36,655,436)	(33,319,044)		
Other operating costs	(931,370)	(638,528)		
Net Operating Costs	(37,586,806)	(33,957,572)		
Gross profit	11,375,579	10,826,500		
Operating Expenses (Notes 4(23) and 5)				
Sales and marketing expenses	(6,826,346)	(6,776,115)		
General and administrative expenses	(2,508,873)	(1,929,255)		
Research and development expenses	(282,420)	(284,178)		
Total Operating Expenses	(9,617,639)	(8,989,548)		
Operating income	1,757,940	1,836,952		
Non-operating Income and Gains				
Interest income (Note 5)	1,941	8,590		
Investment income accounted for under the equity method (Note 4(9))	8,729,433	5,775,677		
Dividend income	82,258	26,721		
Gain on disposal of property, plant and equipment (Note 4(10))	31,908	1,355		
Gain on disposal of investments (Notes 4(2) and 5)	227,835	9,228		
Foreign exchange gain, net (Note 4(2))	59,275	65,120		
Rental income (Notes 4(11) and 5)	337,610	358,337		
Other non-operating income (Note 5)	1,217,856	1,106,224		
Total Non-operating Income and Gains	10,688,116	7,351,252		
Non-operating Expenses and Losses				
Interest expense (Notes 4(10) and 10(3))	(322,548)	(413,631)		
Loss on disposal of property, plant and equipment	(12,967)	(6,920)		
Financing charges	(20,451)	(36,466)		
Impairment loss (Notes 4(8)(9)(12)(14))	(44,234)	(113,726)		
Loss on valuation of financial liabilities (Note 4(2))	(50,600)	(9,087)		
Other non-operating losses	(870,953)	(769,974)		
Total Non-operating Expenses and Losses	(1,321,753)	(1,349,804)		
Income before income tax	11,124,303	7,838,400		
Income tax (expense) benefit (Note 4(24))	(195,264)	22,427		
Net Income	\$ 10,929,039	\$ 7,860,827		
	Before Tax	After Tax	Before Tax	After Tax
Basic Earnings Per Common Share (in dollars) (Note 4(25))				
Net income	\$ 2.59	\$ 2.55	\$ 1.83	\$ 1.83
Diluted Earnings Per Common Share (in dollars) (Note 4(25))				
Net income	\$ 2.58	\$ 2.53	\$ 1.80	\$ 1.80

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 31, 2011.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	<u>Retained Earnings</u>					Unrecognized Pension Cost	Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Total
	Common Stock	Capital Reserves	Legal Reserve	Undistributed Earnings	Cumulative Translation Adjustments				
<u>2009</u>									
Balance at January 1, 2009	\$ 37,331,420	\$ 6,093,456	\$ 6,912,135	\$ 3,723,492	\$ 2,206,858	(\$ 1,197,630)	\$ 107,727	\$ 1,814,671	\$ 56,992,129
Distribution of 2008 net income (Note):									
Legal reserve	-	-	360,083	(360,083)	-	-	-	-	-
Cash dividends	-	-	-	(1,642,582)	-	-	-	-	(1,642,582)
Stock dividends	1,642,582	-	-	(1,642,582)	-	-	-	-	-
Net income for 2009	-	-	-	7,860,827	-	-	-	-	7,860,827
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	42	-	-	-	-	-	-	42
Adjustment of capital reserve due to change in ownership of subsidiaries	-	37,961	-	-	-	-	-	-	37,961
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	37,703	-	-	-	-	-	-	37,703
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	(1,138)	-	-	-	-	-	-	(1,138)
Adjustment of capital reserve due to retirement of treasury stock by subsidiaries	-	16,868	-	-	-	-	-	-	16,868
Adjustment of capital reserve due to employee stock options transaction of subsidiaries	-	4,399	-	-	-	-	-	-	4,399
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	(3,308)	-	-	-	-	-	-	(3,308)
Cumulative translation adjustments	-	-	-	-	(1,076,376)	-	-	-	(1,076,376)
Adjustment of unrecognized pension cost	-	-	-	-	-	(263,909)	-	-	(263,909)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	(67,682)	-	-	(67,682)
Adjustment of unrealized gain on financial instruments by subsidiaries	-	-	-	-	-	-	1,064,126	-	1,064,126
Adjustment due to revaluation of derivative financial liabilities for hedging	-	-	-	-	-	-	12,439	-	12,439
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	1,050,925	-	1,050,925
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	384,621	384,621
Balance at December 31, 2009	<u>\$ 38,974,002</u>	<u>\$ 6,185,983</u>	<u>\$ 7,272,218</u>	<u>\$ 7,939,072</u>	<u>\$ 1,130,482</u>	<u>(\$ 1,529,221)</u>	<u>\$ 2,235,217</u>	<u>\$ 2,199,292</u>	<u>\$ 64,407,045</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Common Stock	Capital Reserves	Retained Earnings		Cumulative Translation Adjustments	Unrecognized Pension Cost	Unrealized Gain or Loss on Financial Instruments	Asset Revaluations	Total
			Legal Reserve	Undistributed Earnings					
2010									
Balance at January 1, 2010	\$ 38,974,002	\$ 6,185,983	\$ 7,272,218	\$ 7,939,072	\$ 1,130,482	(\$ 1,529,221)	\$ 2,235,217	\$ 2,199,292	\$ 64,407,045
Reversal of unrealized revaluation increments for land expropriation	-	-	-	-	-	-	-	(1,184)	(1,184)
Distribution of 2009 net income (Note):									
Legal reserve	-	-	786,083	(786,083)	-	-	-	-	-
Cash dividends	-	-	-	(3,117,920)	-	-	-	-	(3,117,920)
Stock dividends	3,897,400	-	-	(3,897,400)	-	-	-	-	-
Net income for 2010	-	-	-	10,929,039	-	-	-	-	10,929,039
Convertible bonds transferred to capital reserve - stock warrants upon maturity	-	(489,454)	-	-	-	-	-	-	(489,454)
Options of convertible bonds transferred to capital reserve - additional paid-in capital in excess of par value on issuance of common stock upon maturity	-	489,454	-	-	-	-	-	-	489,454
Non-payment of fractional cash dividend from previous year transferred to capital reserve	-	48	-	-	-	-	-	-	48
Reversal of certain stockholders' equity accounts due to disposal of ownership of subsidiaries	-	(66,952)	-	-	-	-	-	(34,937)	(101,889)
Adjustment of capital reserve due to change in ownership of subsidiaries	-	249,130	-	-	-	-	-	-	249,130
Adjustment of capital reserve due to change in ownership of subsidiaries by subsidiaries	-	(147,993)	-	-	-	-	-	-	(147,993)
Recognized cash dividends due to parent company change in ownership of subsidiaries	-	4,947	-	-	-	-	-	-	4,947
Adjustment of capital reserve due to employee stock options transaction of subsidiaries	-	3,895	-	-	-	-	-	-	3,895
Adjustment of capital reserve due to subsidiaries' adjustment of capital reserve	-	22,720	-	-	-	-	-	-	22,720
Cumulative translation adjustments	-	-	-	-	(2,089,968)	-	-	-	(2,089,968)
Adjustment of unrecognized pension cost	-	-	-	-	-	(500,794)	-	-	(500,794)
Adjustment of unrecognized pension cost by subsidiaries	-	-	-	-	-	(91,919)	-	-	(91,919)
Adjustment of unrealized loss on financial instruments by subsidiaries	-	-	-	-	-	-	(622,164)	-	(622,164)
Adjustment due to revaluations of available-for-sale financial assets	-	-	-	-	-	-	1,023,902	-	1,023,902
Adjustment of asset revaluations by subsidiaries	-	-	-	-	-	-	-	(619)	(619)
Balance at December 31, 2010	<u>\$ 42,871,402</u>	<u>\$ 6,251,778</u>	<u>\$ 8,058,301</u>	<u>\$ 11,066,708</u>	<u>(\$ 959,486)</u>	<u>(\$ 2,121,934)</u>	<u>\$ 2,636,955</u>	<u>\$ 2,162,552</u>	<u>\$ 69,966,276</u>

(Note) The directors' and supervisors' remuneration were \$64,815 and \$141,495, and employees' bonuses were \$267,077 and \$650,965 in 2008 and 2009, respectively, which had been deducted from net income for the year.

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 31, 2011.

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2010	2009
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net income	\$ 10,929,039	\$ 7,860,827
Adjustments to reconcile net income to net cash provided by operating activities		
Loss on valuation of financial liabilities	50,600	9,087
Provision for doubtful accounts	4,680	33,239
Reversal of allowance for doubtful accounts	(6,993)	(25,588)
Reversal of allowance for inventory market price decline	(353)	(95,063)
Investment income accounted for under the equity method	(8,729,433)	(5,775,677)
Cash dividends from equity subsidiaries	3,129,133	1,613,114
Gain on disposal of investments	(227,367)	(9,222)
Depreciation	987,195	1,074,342
(Gain) loss on disposal of property, plant and equipment, assets leased to others, and idle assets	(18,941)	5,565
Amortization	13,343	23,503
Impairment loss	44,234	113,726
Changes in assets and liabilities		
Financial assets at fair value through profit or loss - current	1,050,000	(1,050,000)
Notes receivable	(109,427)	(29,899)
Accounts receivable	(274,307)	39,982
Accounts receivable - related parties	(262,510)	(238,373)
Other receivables	31,890	(142,002)
Other receivables - related parties	4,703	16,091
Inventories	(791,473)	788,170
Prepayments	(97,213)	(15,841)
Deferred income tax assets - current	5,934	33,715
Deferred pension costs	40,454	40,454
Deferred income tax assets - non-current	(143,018)	(110,185)
Notes payable	547	340
Accounts payable	304,609	(7,380)
Accounts payable - related parties	44,936	37,066
Income tax payable	176,377	(78,787)
Accrued expenses	750,867	1,136,542
Other payables	(50,169)	(23,988)
Receipts in advance	(938)	209
Accrued pension liabilities	(29,737)	(32,272)
Net cash provided by operating activities	6,826,662	5,191,695
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Decrease (increase) in employees' car loans	3,964	(4,515)
Decrease in investments in bonds without active markets - non-current	-	100,000
Increase in long-term investments - subsidiaries	(4,343,658)	(1,219,280)
Increase in long-term investments - non-subsidiaries	-	(40,850)
Proceeds from disposal of long-term investments - subsidiaries	421,866	193,310
Proceeds from disposal of long-term investments - non-subsidiaries	653,445	154
Proceeds from capital reduction of subsidiaries	2,599,001	126,991
Cash paid for acquisition of property, plant and equipment	(717,454)	(440,539)
Proceeds from disposal of property, plant and equipment, assets leased to others, and idle assets	75,520	1,881
Increase in refundable deposits	(52,076)	(11,748)
Increase in deferred expenses	(1,428)	(16,105)
Net cash used in investing activities	(1,360,820)	(1,310,701)

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
NON-CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	2010	2009
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Increase in short-term loans	\$ 1,678,096	\$ 611,262
Increase (decrease) in notes and bills payable	299,978	(249,913)
Decrease in bonds payable	(578,432)	(381,781)
Decrease in long-term loans	(3,699,741)	(2,191,138)
Decrease in guarantee deposits received	(7,656)	(8,714)
Payment of cash dividends	(3,117,920)	(1,642,582)
Net cash used in financing activities	(5,425,675)	(3,862,866)
Increase in cash and cash equivalents	40,167	18,128
Cash and cash equivalents at beginning of year	142,693	124,565
Cash and cash equivalents at end of year	\$ 182,860	\$ 142,693
<u>Supplemental disclosures of cash flow information</u>		
1. Interest paid (excluding capitalized interest)	\$ 204,330	\$ 317,459
2. Income taxes paid	\$ 155,971	\$ 132,830
3. Fair value of subsidiaries on the date of ScinoPharm Biotech, Ltd.		
Cash	\$ 766,226	\$ -
Total proceeds from acquisition of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	\$ 3,093,508	\$ -
Less: Cash balance of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	(234,618)	-
Proceeds from acquisition of ScinoPharm Biotech, Ltd. (Based on 43.41% ownership)	\$ 2,858,890	\$ -
4. Fair value of subsidiaries on the date of disposal of President Asian Enterprises Inc.		
Cash	\$ 1,005,119	\$ -
Total proceeds from disposal of President Asian Enterprises Inc. (Based on 49.99% ownership)	\$ 571,228	\$ -
Less: Cash balance of President Asian Enterprises Inc. (Based on 49.99% ownership)	(502,459)	-
Proceeds from disposal of President Asian Enterprises Inc. (Based on 49.99% ownership)	\$ 68,769	\$ -
<u>Investing and financing activities with partial cash payments</u>		
1. Proceeds from disposal of long-term investments - subsidiaries	\$ 571,228	\$ 193,310
Less: Other receivables, end of year	(149,362)	-
Proceeds from disposal of long-term investments - subsidiaries	\$ 421,866	\$ 193,310
2. Acquisition of property, plant and equipment	\$ 642,871	\$ 414,725
Add: Other payables, beginning of year	52,727	55,861
Capital lease payables, beginning of year	70,203	92,883
Less: Other payables, end of year	(48,347)	(52,727)
Capital lease payables, end of year	-	(70,203)
Cash paid for acquisition of property, plant and equipment	\$ 717,454	\$ 440,539
<u>Other activities with no cash flow effect</u>		
1. Non-payment of fractional cash dividend from previous year transferred to capital reserve	\$ 48	\$ 42
2. Reversal of unrealized revaluation increments for land expropriation	\$ 1,184	\$ -
3. Long-term equity investment accounted for under the equity method transferred to long-term equity investment held for disposal	\$ -	\$ 410,319

The accompanying notes are an integral part of these non-consolidated financial statements.
See report of independent accountants dated March 31, 2011.

Uni-President Enterprises Corp.

PROFIT ALLOCATION PROPOSAL

For the years ended December 31, 2010

	Unit : NT\$
Net Income	
for 2010	\$ 10,929,039,445
Less : 10% Legal Reserve	(1,092,903,945)
2010 Earnings Available for Distribution	9,836,135,500
Plus : Unappropriated Retained Earnings of Previous years	137,669,021
Earnings Available for Distribution as of December 31, 2010	9,973,804,521
Distribution Items:	
Cash Dividends to Common Share Holders (NT\$ 1.4 per share)	6,001,996,410
Stock Dividends to Common Share Holders (60 shares for each 1,000 shares owned)	2,572,284,170
Unappropriated Distribution	\$ 1,399,523,941
PS : Employees' Bonuses	\$ 955,370,144
Directors' & Supervisors' Remuneration	\$ 196,722,710

Note:

1. Net income for 2010 shall be preferred in the profit distribution, and then unappropriated retained earnings of previous years would offset, if deficient.
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".

The Impact of the Stock Dividend Insurance on Business Performance, EPS and Shareholders Return Rate and Information with regard to the proposal of distribution of employee bonus and remuneration to directors and supervisors approved by the Board of Directors of the Company

The Impact of the Stock Dividend Insurance on Business Performance, EPS and Shareholders Return Rate:

In accordance with the regulation of Letter No. Tai-Tsai-Cheng (1) Zi 00371 dated Feb. 1, 2000 from Securities and Future Bureau, the Company is not obligated to disclose this information since it did not prepare and announce its 2011 financial forecasts.

Information with regard to the proposal of distribution of employee bonus and remuneration to directors and supervisors approved by the Board of Directors of the Company :

In accordance with the regulation of Letter No. Jin-Kuan-Cheng (6) Zi 0960013218 dated Mar. 30, 2007 from Financial Supervisory Commission, proposed earnings distribution approved by the Board of Directors is as follows:

- I. Proposed distribution of employee bonus in cash totals to NTD 955,370,144 and proposed remuneration to directors and supervisors totals to NTD 196,722,710. The distribution of employee bonus of the Company will be paid in cash.
- II. Estimates of employee bonus and remuneration to directors and supervisors for 2010 are NTD 955,367,658 and NTD 195,150,000 respectively. The estimated amount of remuneration to directors and supervisors is calculated based on unaudited profit and loss, which results in a difference between the estimated amount and the proposed amount. After the Board of Directors resolves the difference between the actual distribution amount and the estimated amount, the difference is charged against income in 2011.

Uni-President Enterprises Corporation
 Comparison Table for Company's Corporate Charter
 Before and After Amendments

Article No.	Old Provision	Amended Provision	Remark
Article 3	The Company is headquartered in <u>Tainan County, Taiwan</u> , and may establish branches or factories at other locations, if necessary, subject to resolution of the Board of Directors. The same shall apply where the branches or factories are removed or relocated.	The Company is headquartered in <u>Tainan City</u> , and may establish branches or factories at other locations, if necessary, subject to resolution of the Board of Directors. The same shall apply where the branches or factories are removed or relocated.	To deal with the consolidation of county/city
Article 4	1. The total capital stock of the Company shall be in the amount of <u>NT\$48,000,000,000</u> divided into <u>4,800,000,000</u> shares, at a par value of NT\$10. The Board of Directors is authorized to issue the shares that have not yet been issued in lots.	1. The total capital stock of the Company shall be in the amount of <u>NT\$60,000,000,000</u> divided into <u>6,000,000,000</u> shares, at a par value of NT\$10. The Board of Directors is authorized to issue the shares that have not yet been issued in lots.	To deal with the need for recapitalization of earnings and fund-raising
Article 13	The shareholders' meetings shall be chaired by the Chairman of Board. If the Chairman is absent, the chairperson shall be assumed by Vice Chairman of Board. <u>If the Vice Chairman is absent, the chairperson shall be assumed by a managing director.</u> If the shareholders' meeting is called by any convener other than the board of directors, the chairperson shall be assumed by the convener. If there are more than two conveners, the chairperson shall be elected out of the conveners.	<u>The shareholders' meetings shall be chaired by the Chairman of Board. If the Chairman is absent, the chairperson may be assumed by Vice Chairman of Board. If no Vice Chairman of Board is appointed or if the Vice Chairman is absent or fails to perform the duty with justified reasons, the chairperson shall be assumed by a managing director designated by the Chairman. If no such designee is appointed, the chairperson shall be elected out of the managing directors.</u> If the shareholders' meeting is called by any convener other than the board of directors, the chairperson shall be assumed by the convener. If there are more than two conveners, the chairperson shall be elected out of the conveners.	To deal with the need for business

Article No.	Old Provision	Amended Provision	Remark
Article 18	<p>The Company's board of directors shall consist of <u>10</u> directors to be elected from shareholders of competence pursuant to the <u>accumulation method</u> provided in Article 198 of the Company Act, provided that the total shares of the inscribed stock certificates held by the whole directors shall be no less than the specific proportion of the Company's total issued shares. The proportion of equity and enforcement rules for the audit thereof shall be defined subject to the competent authority's order.</p>	<p>The Company's board of directors shall consist of <u>10-13</u> directors to be elected from shareholders of competence pursuant to the <u>accumulation election system</u> provided in Article 198 of the Company Act, provided that the total shares of the inscribed stock certificates held by the whole directors shall be no less than the specific proportion of the Company's total issued shares. The proportion of equity and enforcement rules for the audit thereof shall be defined subject to the competent authority's order.</p> <p><u>Said directors shall include no less than two independent directors and the independent directors shall be no less than one-fifths of director seats. The independent directors shall be elected from the list of candidates for independent directors in the shareholders' meeting.</u></p> <p><u>The election of independent directors and non-independent directors shall be held at the same time, while quota of the elected shall be calculated separately.</u></p> <p><u>The qualification, shareholding, restrictions on part-time jobs, identification of independence, nomination and election of independent directors and other matters to be complied with shall be handled in accordance with the Company law and the relevant requirements of the competent security authority.</u></p>	<p>To deal with the need for business</p> <p>To deal with the need for business</p>

Article No.	Old Provision	Amended Provision	Remark
Article 20	<p>Where the Chairman fails to perform his functions, the Vice Chairman shall act on his behalf. Where the Chairman and Vice Chairman both fail to perform their functions, <u>a managing director shall be appointed to act on their behalf.</u></p> <p>The quota of managing directors shall be determined by 1st directors' meeting at each term.</p>	<p>Where the Chairman fails to perform his functions, the Vice Chairman <u>may</u> act on his behalf. Where the Chairman and Vice Chairman both fail to perform their functions, <u>a managing director shall be appointed by the Chairman to act on their behalf. If no such designee is appointed, the chairperson shall be elected among the managing directors.</u> The quota of managing directors shall be determined by 1st directors' meeting at each term.</p>	To deal with the need for business
Article 38	<p>The Articles were enacted on June 27, 1967, and amended on:</p> <p>(01) October 19, 1967.... (74) June 23, 2010</p>	<p>The Articles were enacted on June 27, 1967, and amended on:</p> <p>(01) October 19, 1967..... (74) June 23, 2010 <u>(75) June 23, 2011</u></p>	Amend the provision and add the date of amendment as required

Uni-President Enterprises Corporation
 Comparison Table for Articles of Company's Rules of Procedure for Board of
 Directors' Meeting Before and After Amendments

Article No.	Old Provision	Amended Provision	Remark
Article 7	<p>The following issues shall be discussed in the Directors' meeting:</p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual financial report and semi-annual financial report. 3. Internal control system defined or amended pursuant to Article 14-1 of the Securities and Exchange Act (hereinafter referred to as the "Act"). 4. The regulations governing acquisition or disposition of assets, derivatives transactions, granting of loan, making of endorsement or guarantee enacted or amended pursuant to Article 36-1 of the Act. 5. Offering, issue or private placement of equity securities. 6. Appointment and dismissal of financial, accounting or internal audit supervisors. 7. Issues to be resolved by shareholders' meetings or submitted to the Board of Directors according to Article 14-3 of the Act, other laws or regulations, or material issues required by the competent authority. 	<p>The following issues shall be discussed in the Directors' meeting:</p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual financial report and semi-annual financial report. 3. Internal control system defined or amended pursuant to Article 14-1 of the Securities and Exchange Act (hereinafter referred to as the "Act"). 4. The regulations governing acquisition or disposition of assets, derivatives transactions, granting of loan, making of endorsement or guarantee enacted or amended pursuant to Article 36-1 of the Act. 5. Offering, issue or private placement of equity securities. 6. Appointment and dismissal of financial, accounting or internal audit supervisors. 7. Issues to be resolved by shareholders' meetings or submitted to the Board of Directors according to Article 14-3 of the Act, other laws or regulations, or material issues required by the competent authority. <p><u>Independent directors, if any, shall personally attend, or appoint another independent director to attend on behalf of him, the meeting with respect to the issues to be submitted to the Board of Directors pursuant to Article 14-3 of the Act.</u></p>	<p>Add the requirements about independent directors into the provision</p>

Article No.	Old Provision	Amended Provision	Remark
Article 7		<u>Where any independent director expresses dissent or reserves an opinion, it shall be specified in the meeting minutes. Where any independent director fails to attend the meeting personally to express dissent or reserve opinion, he shall issue written opinion in advance and the opinion shall be specified in the meeting minutes, unless with justified reasons.</u>	Add the requirements about independent directors into the provision
Article 10	<p>The Directors' meeting shall be called and chaired by the Chairman of the Board, provided that the first meeting of each term of the Board of Directors shall be called by the director winning the ballots representing the most votes in the shareholders' meeting, and the chairperson thereof shall be assumed by the person entitled to hold the meeting. Where there are more than two persons entitled to hold the meeting, the chairperson shall be elected among them.</p> <p>Where the Chairman of the Board takes leave or fails to exercise his authority with justifiable reason, the Vice Chairman shall be his proxy. Where the Vice Chairman also takes leave or fails to exercise his authority with justifiable reason, the Chairman shall appoint a managing director to be his proxy. <u>Where there is no managing director, one director shall be appointed to be the proxy.</u></p> <p><u>Where Chairman does not appoint any proxy, the proxy shall be elected among the managing directors or directors.</u></p>	<p>The Directors' meeting shall be called and chaired by the Chairman of the Board, provided that the first meeting of each term of the Board of Directors shall be called by the director winning the ballots representing the most votes in the shareholders' meeting, and the chairperson thereof shall be assumed by the person entitled to hold the meeting. Where there are more than two persons entitled to hold the meeting, the chairperson shall be elected among them.</p> <p>Where the Chairman of the Board takes leave or fails to exercise his authority with justifiable reason, the Vice Chairman shall be his proxy. Where the Vice Chairman also takes leave or fails to exercise his authority with justifiable reason, the Chairman shall appoint a managing director to be his proxy. <u>When</u> Chairman does not appoint any proxy, the proxy shall be elected among the managing directors.</p>	To meet the need for business
Article 13	The Directors' meeting shall follow the parliamentary procedure scheduled in the notice of the meeting, provided that the procedure may be altered subject to a majority of present directors'	The Directors' meeting shall follow the parliamentary procedure scheduled in the notice of the meeting, provided that the procedure may be altered subject to a majority of	Amend the wording for clarification

Article No.	Old Provision	Amended Provision	Remark
	<p>approval. The chairperson shall not adjourn the meeting, unless the parliamentary procedure scheduled in the preceding paragraph are approved by a majority of the present directors. Where seated directors are less than a majority of the present directors in the process of the meeting, the chairperson may announce suspension of the meeting and apply the preceding Article.</p>	<p>present directors' approval. The chairperson shall not adjourn the meeting, unless the parliamentary procedure scheduled in the preceding paragraph are approved by a majority of the present directors. Where seated directors are less than a majority of the present directors in the process of the meeting, the chairperson may announce suspension of the meeting and apply <u>Paragraph 1 of the preceding Article.</u></p>	
Article 17	<p>The motions shall be recorded in the meeting minutes. The meeting minutes shall specify the following:</p> <ol style="list-style-type: none"> 1. Term No. (Year No.) and time/location of the meeting 2. Chairperson's name 3. Directors' attendance, including the names and number of the present directors, directors taking leave and absent directors 4. Names and job titles of attendants 5. Record taker's name 6. Report: reporter's name and job title, and important opinion of directors, experts and other person 7. Discussed issues: Methods to resolve the various motions and resolutions, abstract of directors', supervisors', experts' and other personnel's speech, dissent or qualified opinion which is recorded or stated in writing 	<p>The motions shall be recorded in the meeting minutes. The meeting minutes shall specify the following:</p> <ol style="list-style-type: none"> 1. Term No. (Year No.) and time/location of the meeting 2. Chairperson's name 3. Directors' attendance, including the names and number of the present directors, directors taking leave and absent directors 4. Names and job titles of attendants 5. Record taker's name 6. Report: reporter's name and job title, and important opinion of directors, experts and other person 7. Discussed issues: Methods to resolve the various motions and resolutions, abstract of directors', supervisors', experts' and other personnel's speech, dissent or qualified opinion which is recorded or stated in writing, <u>in addition to the written opinion issued by independent directors in accordance with Paragraph 2 of Article 7.</u> 	

Article No.	Old Provision	Amended Provision	Remark
Article 17	<p>8. Preliminary motions: Proposers' names, methods to resolve motions and resolutions, abstract of directors', experts' and other personnel's speech, or dissent or qualified opinion which is recorded or stated in writing.</p> <p>9. Other notes to be specified. The attendance book of the Board of Director's meeting shall constitute a part of the meeting minutes, which shall be maintained permanently. The meeting minutes shall be signed or sealed by the chairperson or record taker and submitted to each director and supervisor within 20 days upon the meeting, which shall also be included in the Company's important files and maintained permanently in the duration of the Company's existence.</p> <p>The meeting minutes referred to in Paragraph 1 may be produced and distributed in electronic form.</p>	<p>8. Preliminary motions: Proposers' names, methods to resolve motions and resolutions, abstract of directors', experts' and other personnel's speech, or dissent or qualified opinion which is recorded or stated in writing</p> <p>9. Other notes to be specified. <u>In any of the following circumstances, the resolutions made by the Directors' meeting shall be specified in the meeting minutes and published on the M.O.P.S. designated by Financial Supervisory Commission, Executive Yuan within two days upon the meeting:</u></p> <p>(1) <u>Independent directors' dissent or qualified opinion which is recorded or stated in writing;</u></p> <p>(2) <u>Issues not approved by the Audit Commission but approved by more than two-thirds of the whole directors.</u></p> <p>The attendance book of the Board of Director's meeting shall constitute a part of the meeting minutes, which shall be maintained permanently. The meeting minutes shall be signed or sealed by the chairperson or record taker and submitted to each director and supervisor within 20 days upon the meeting, which shall also be included in the Company's important files and maintained permanently in the duration of the Company's existence.</p> <p>The meeting minutes referred to in Paragraph 1 may be produced and distributed in electronic form.</p>	Add the requirements about independent directors into the provision

Article No.	Old Provision	Amended Provision	Remark
Article 20	The Rules were defined on April 1, 2004. Enactment of, and amendments to, these Rules shall be subject to the approval of the Board of Directors and reported to the shareholders' meeting. 1 st amendment made on Feb. 25, 2005; 2 nd amendment made on April 21, 2006; 3 rd amendment made on March 9, 2007; 4 th amendment made on Feb. 5, 2008.	The Rules were defined on April 1, 2004. Enactment of, and amendments to, these Rules shall be subject to the approval of the Board of Directors and reported to the shareholders' meeting. 1 st amendment made on Feb. 25, 2005; 2 nd amendment made on April 21, 2006; 3 rd amendment made on March 9, 2007; 4 th amendment made on Feb. 5, 2008; <u>5th amendment made on Feb. 18, 2011.</u>	Specify the date of amendments to comply with laws

Uni-President Enterprises Corporation
 Comparison Table for Articles of Company's Rules for Director and Supervisor Elections Before and After Amendments

Article No.	Old Provision	Amended Provision	Remark
Article 1	The Company's directors and supervisors shall be elected in accordance with these Regulations.	<p><u>Unless otherwise provided in the Company Law, the Company's Articles of Incorporation and other relevant laws, the Company's directors and supervisors shall be elected in accordance with these Regulations.</u></p> <p><u>The election of the Company's independent directors shall be subject to the nomination system defined in Article 192-1 of the Company Law.</u></p>	To deal with the need for business
Article 2	The election of the Company's directors and supervisors shall be subject to <u>roll-call and cumulative voting</u> . Names of the candidates may be replaced by the shareholder's account number or attendance certificate number printed on the ballots. In the process of electing directors and supervisors, the number of votes exercisable in respect of one share shall be the same as the number of directors and supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.	The election of the Company's directors and supervisors shall be subject to the <u>accumulation election system</u> . Names of the candidates may be replaced by the shareholder's account number or attendance certificate number printed on the ballots. In the process of electing directors and supervisors, the number of votes exercisable in respect of one share shall be the same as the number of directors and supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.	Amend the wording for clarification

Uni-President Enterprises Corporation
 Comparison Table for Articles of Company's Rules of Procedure for Shareholdings' Meeting Before and After Amendments

Article No.	Old Provision	Amended Provision	Remark
Article 6	<p>Unless otherwise provided in laws, the shareholders' meeting shall be called by the Board of Directors and chaired by the Chairman of the Board. Where the Chairman of the Board fails to exercise his authority with justified reasons, the Vice Chairman of the Board shall be his proxy. Where the Vice Chairman fails to exercise his authority with justified reasons too, <u>he shall appoint a managing director to be his proxy.</u> Where the shareholders' meeting is called by any person entitled to hold the meeting other than the Board of Directors, the chairperson of the meeting shall be assumed by the person.</p> <p>If there are more than two conveners, the chairperson shall be elected from the conveners.</p>	<p>Unless otherwise provided in laws, the shareholders' meeting shall be called by the Board of Directors and chaired by the Chairman of the Board. Where the Chairman of the Board fails to exercise his authority with justified reasons, the Vice Chairman of the Board <u>may be his proxy. Where no Vice Chairman has been appointed</u> or the Vice Chairman fails to exercise his authority with justified reasons too, <u>the Chairman shall designate one managing director to be his proxy. Where no such designee is designated, the chairperson shall be elected out of the managing directors.</u> Where the shareholders' meeting is called by any person entitled to hold the meeting other than the Board of Directors, the chairperson of the meeting shall be assumed by the person.</p> <p>If there are more than two conveners, the chairperson shall be elected from the conveners.</p>	To deal with the need for business

Uni-President Enterprises Corp.
Company's Corporate Charter

Amended June 23 2010

Chapter One General Provisions

Article I : This Company is duly incorporated under the provisions governing company limited by shares as set forth in the Company Law in the full name of Uni-President Enterprises Corporation (hereinafter referred to as the Company).

Article II : The businesses operated by the Company are as follows:

- 1.C106010 powder manufacturing industry.
- 2.C201010 animal feed manufacturing industry.
- 3.C199010 noodle and rice noodle type food manufacturing industry.
- 4.C105010 edible oil manufacturing industry.
- 5.C110010 beverage manufacturing industry.
- 6.C102010 milk product manufacturing industry.
- 7.C199040 bean type processed food manufacturing industry.
- 8.C601030 paper container manufacturing industry.
- 9.C805990 other plastic item manufacturing industry.
- 10.C103050 canned, frozen, dehydrated and marinated food manufacturing industry.
- 11.C109010 condiment manufacturing industry.
- 12.C199020 edible ice manufacturing industry.
- 13.C104020 baked and steamed food manufacturing industry.
- 14.C199990 other uncategorized food manufacturing industry.
- 15.CB01010 machinery and equipment manufacturing industry.
- 16.F113010 machinery wholesale industry.
- 17.F213080 machinery and instrument retail industry.
- 18.A401010 milk farm operation industry.
- 19.A102060 food commercialization industry.
- 20.A102020 agricultural product processing industry.
- 21.G801010 warehousing industry.
- 22.F401010 international trade industry.
- 23.F106060 pet product wholesale industry.
- 24.F206050 pet product retail industry.
- 25.F101050 aquatic product wholesale industry.
- 26.F201030 aquatic product retail industry.
- 27.F107050 fertilizer wholesale industry.
- 28.F207050 fertilizer retail industry.
- 29.F102030 tobacco and alcohol wholesale industry.
- 30.F102040 beverage wholesale industry.
- 31.F102170 miscellaneous food wholesale industry.
- 32.F203010 miscellaneous food and beverage retail industry.
- 33.F501030 beverage shop industry.
- 34.IZ99990 other industrial and commercial service industry
- 35.ZZ99999 other businesses not prohibited or restricted by law except any business requiring special approval

Article III : The Company is headquartered in Tainan County Taiwan and may have branches or factories set elsewhere at home and abroad under the decisions duly resolved by the board of directors meeting. This same provision is equally applicable to dissolution or relocation of the Headquarters, branches or factories.

Chapter Two Shares

Article IV : I. The Company has capital amounting to NT\$48,000,000,000, divided into 4,800,000,000 shares at Ten New Taiwan Dollars par value. For the non-issued shares, the board of directors is authorized with full power to issue in installments as the actual requirements may justify.

II. The Company may investing outwardly into other firms and is free of the restriction set forth in Article 13 of the Company Law which reads: "The Company's total investment shall not exceed 40% of the Company's paid-in capital."

Article V : The share certificates hereof, the registered ones, shall be duly signed by or affixed with seals of the chairman and managing directors, duly authenticated by the competent authorities of the government or the certification organization authorized thereby before issuance. The Company is exempted from printing the registered share certificates for the shares issued.

Article VI: For transfer of shares, both the transferor and transferee shall fill out the application form, sign or affix seal thereon and apply to the Company for share transfer. Until the transfer procedures are completed in full and until the shares under transfer are entered into Register (Roster) of Shareholders, the transferred shares shall not act against the Company. The matters regarding the Company's equity affairs shall be duly handled in accordance with the "Regulations Governing Equity Affairs of Public Companies" promulgated by the Stock Securities & Exchange Commission, Ministry of Finance.

Article VII: The shareholders hereof shall have their seal specimen cards, ID Cards or profit-seeking enterprise certificates submitted to and archived in the Company upon opening the accounts. The specimen seals shall be taken as the grounds for the shareholders to receive dividend, bonus and exercise shareholders' interests. A shareholder who has lost or changed his registered specimen seal shall fill out the application form and submit it along with the supporting documents verifying his/her capacity along with the Xerox copy (photocopy) thereof, the new registered seal impression card and share certificates to the Company in person for registration. The new registered seal impression card comes into effect on the day ensuing the date on which the application is approved. In case of application for change in the shareholder name because of succession, the inheritor shall submit supporting documents verifying the lawful succession.

Article VIII: No transfer of shares shall be handled within sixty days prior to a shareholders' regular

meeting, or within thirty days prior to a shareholders' extraordinary meeting, or within five days prior to allocation of dividend' bonus or any other benefits.

Article IX : Procedures to apply for reissuance of lost share certificates:

- (I) A shareholder who has lost his/her share certificates shall report to the security authority and apply to the Company with an application form for registration of the lost share certificates.
- (II) Such shareholder shall apply to the court for public summons in accordance with the Code of Civil Procedure and shall submit to the Company the application form, duplicate copy, and the receipt issued by the court verifying the receipt of the application within five days, otherwise the application shall be annulled.
- (III) Upon expiry of the public summons, the shareholder may apply to the Company with the court judgement of ex-right for reissuance of share certificates.

Article X : The Company may collect adequate handling charge cover printing cost and revenue stamp tax for transfer of the share certificates.

Chapter Three Shareholders' Meeting

Article XI : The shareholders' meeting hereof is in two categories, i.e., the shareholders' regular meeting and shareholders' extraordinary meeting. The shareholders' regular meeting shall be convened by the board of directors once per annum within six months from the closing of each fiscal year, with notices for the shareholders' meeting to be served to all shareholders in writing thirty days in advance. The shareholders' extraordinary meeting may be called whenever it is deemed necessary with notices for the shareholders' meeting to be served to all shareholders in writing fifteen days in advance

Article XII : A shareholder who is unavailable to attend a shareholders' meeting may duly issue a power of attorney to appoint a proxy to attend the meeting on his/her behalf. In accordance with Article 177 of the Company Law, the issue in the use of Power of Attorney shall be duly handled in accordance with the "Regulations Governing Use of Power of Attorney by Shareholders of Public Companies to Participate in the Shareholders' Meeting".

Article XIII : The shareholders' meeting shall be duly chaired by the chairman. In his absence, the vice chairman shall preside over the meeting on his behalf. In case of absence or unavailability of the vice chairman, the chairman shall, in advance, appoint a managing director to act in place otherwise one managing director shall be elected from among themselves to act in his place. In the event that a shareholders' meeting is convened by a convener beyond the board of directors, the meeting shall be chaired by such convener. In case of two or more conveners, one shall be elected from among them to chair the meeting.

- Article XIV : Unless otherwise provided for in the Company Law, decisions in the shareholders' meeting shall be resolved by a majority vote in the meeting attended by shareholders representing a majority of the total issued shares.
- Article XV : Each share held by a shareholder hereof is entitled to one voting power, provided that the Company has no voting power for shares which it duly holds according to law.
- Article XVI : The minutes shall bear the month/date/year, place, highlights of the meeting, the chairman's name, method of resolution, number of shares represented, the chairman's signature/seal and shall be served to all shareholders twenty days after the meeting. To shareholders who hold less than one thousand shares each, the minutes may be served through a public announcement. The minutes shall be archived in the Company permanently as long as the Company exists. The powers of attorney of the proxies shall be archived in the Company for a minimum of one year.
- Article XVII : The directors' meeting is authorized to agree on the remuneration to directors and supervisors according to the standard generally prevailing in the same trade.

Chapter Four Board of Directors

- Article XVIII : The Company has ten directors who shall duly organize the board of directors, to be elected from among the shareholders of disposing capacity in the accumulation calculation method as set forth in Article 198 of the Company Law. The total number of registered shares held by all directors shall not be less than the specified ratio. The ratio mentioned in the preceding paragraph and the rules to audit the ratio shall be duly determined in accordance with the order of the competent authority.
- Article XIX : By attendance of two-thirds majority of directors and a majority vote of the attending directors, three managing directors shall be duly elected from among themselves. From among the managing directors, one chairman shall be elected from among themselves and one vice chairman shall be elected from among themselves to assist the chairman. The chairman shall represent the Company externally and shall chair the shareholders' meeting and board of directors meeting, and shall take charge of the Company's business operation internally.
- Article XX : In the chairman's absence, the vice chairman shall act on his behalf. In case of absence or unavailability of the vice chairman, one managing director shall be elected from among themselves to act in his place. The number of managing directors shall be determined in the first board of directors meeting of every session.
- Article XXI : The directors have a three-year tenure of office and are eligible for reelection. If the tenure of office of directors expires before the time of final account closing of the year, the tenure of office may be extended until the newly elected directors take office while the directors of the current term shall be discharged. If the reelection is not held during

the extended period, the competent authority may, ex officio, order that the Company complete the reelection within the specified time limit. If reelection is not held within the specified time limit, the directors shall be discharged automatically ex officio upon expiry of the specified time limit. Where the seats of directors are vacated by one-third, a special (extraordinary) meeting of shareholders shall be duly held by the board of directors within sixty days to elect ones supplementarily. The reelection may be dispensed with, nevertheless, if the directors still adequately make the legally required ratio. The directors elected supplementarily shall only serve the tenure remaining by the predecessors.

Article XXII : Directors hold the following responsibilities and powers: (I) Review and accredit a variety of operating rules. (II) Resolve business policies. (III) Review budgets and final account closing. (IV) Propose the ratio for profit allocation or loss coverage. (V) Propose for increase/decrease of capital. (VI) Determination of major personnel lineups. (VII) Enforce the decisions resolved in the shareholders' meeting. (VIII) Exercise other responsibilities and powers as bestowed by law and the shareholders' meeting.

Article XXII~I: The Company may purchase liability insurance for directors and supervisors and key staff members to insure their business performance during the tenure of office. The board of directors is authorized with full power to implement the matters concerned.

Article XXIII : Board of Directors Meeting shall be convened at least once per quarter. The temporary meeting may be called in the case of any emergency or upon request of a majority of the directors. The directors' meeting and temporary meeting, if any, shall be called by the Chairman of the Board pursuant to laws, provided that the 1st directors meeting at each term shall be called by the director winning the most votes pursuant to laws.

Article XXIV : All business operation of the Company shall be enforced by the chairman in accordance with the decisions resolved by the board of directors. Unless otherwise provided for in the Company Law, decisions in the board of directors meeting shall be resolved by a majority vote in the meeting attended by directors representing a majority of the total number of directors, provided that a director may act only as one proxy for another director. Directors shall attend a board of directors meeting in person. A director who is unavailable to attend in person may duly authorize another director to act as his/her proxy to attend a board meeting on his/her behalf with the power of attorney duly issued to bear subject of the meeting and scope of the authorized powers, provided that one aforementioned proxy shall represent only another director. The minutes of the board of directors meeting shall be duly signed and sealed by the chairman and archived in the Company. ne aforementioned proxy shall represent only another director. The minutes of the board of directors meeting shall be duly signed and sealed by the chairman and archived in the Company.

Article XXV : Where the Company is required to render guarantee (**including endorsement**) to a third party, the Company shall duly follow the Company's Regulations Governing Making of Endorsements/Guarantees.

Chapter Five Supervisors

Article XXVI : The Company has three supervisors who shall be elected from among shareholders of disposing capacity. The total number of registered shares held by all supervisors shall, nevertheless, not be less than the specified ratio of the total shares issued by the Company. The ratio mentioned in the preceding paragraph and the rules to audit the ratio shall be duly determined in accordance with the order of the competent authority.

Article XXVII : The supervisors have the following responsibilities and powers: (1) Audit the Company's property. (2) Audit books and documents. (3) Inquire into the Company's business operation. (4) Oversee employees in their performance of duties or potential fraudulent practice. (5) Exercise other responsibilities and powers as bestowed by law and the shareholders' meeting.

Article XXVIII : The supervisors have a three-year tenure of office and are eligible for reelection. If the tenure of office of supervisors expires before the time of final account closing of the year, the tenure of office may be extended until the newly elected supervisors take office while the supervisors of the current term shall be discharged. If the reelection is not held during the extended period, the competent authority may, ex officio, order that the Company complete the reelection within the specified time limit. If reelection is not held within the specified time limit, the supervisors shall be discharged automatically ex officio upon expiry of the specified time limit. Where the seats of supervisors are vacated in full, a special (extraordinary) meeting of shareholders shall be duly held by the board of supervisors within sixty days to elect ones supplementarily. The reelection may be dispensed with, nevertheless, if the supervisors still adequately make the legally required ratio. The supervisors elected supplementarily shall only serve the tenure remaining by the predecessors.

Article XXIX : One standing supervisor shall be elected from among the supervisors themselves. The supervisors may, other than exercising the supervisory powers, attend the board of directors meeting to speak up opinions but shall have no voting power there.

Article XXX : The supervisors shall, upon exercising business operation, duly sign and affix seals upon the account books they review and shall submit report to the shareholders' meeting.

Chapter Six Managerial Officers and Consultants

Article XXXI : The Company has a certain number of managerial officers. The managerial officers shall take charge of the Company's business operation in accordance with the decisions resolved by the board of directors. The managerial officers shall be duly appointed,

discharged by the board of directors through the decisions duly resolved.

Article XXXII : The Company may retain a certain number of consultants as resolved in the board of directors.

Chapter Seven Accounting

Article XXXIII : The Company's fiscal year is starting from January 1 until December 31 of every calendar year. The final account closing shall be conducted at end of every fiscal year.

Article XXXIV : The Company takes the calendar year as its fiscal year. Upon closing of each fiscal year, the board of directors shall work out the following documents to be countersigned by the supervisors or to be audited by the Certified Public Accountant retained by the supervisors before the audit report is duly worked out and submitted to the regular meeting of shareholders for approval thirty days prior to the regular meeting of shareholders: (I) Business report; (II) Financial statements and (III) Proposals of profit allocation or loss coverage.

Article XXXV : The Company is operating amidst capricious environments and amidst the business cycle of steady growth. When proposing the ratio of distribution of earnings, the board of directors shall take into account the capital expenditure anticipated by the Company and the Company's capital needs with consideration of the indispensability of taking the earnings to back up the capital needs to resolve the amount of earnings to be reserved or to be allocated and the amounts of bonus to be allocated to shareholders in cash.

From the profit earned by the Company as shown in the financial statements, the sum to pay all income tax and make up previous loss, if any, shall be first withheld, then 10% shall be reserved as legal reserve, then the special reserve to be duly allocated or restored. The balance shall be the sum allocable in the present term and will become the accumulated allocable earnings after being added with the undistributed retained earnings accumulated in the preceding year. The bonus to shareholders shall be 50%~100% of the accumulated allocable earnings. The cash dividend shall not be less than the minimum of 30% of the total amount of dividend allocable in the year. The actual ratio of distribution shall be proposed by the board of directors and resolved by the shareholders' meeting provided that the remuneration to directors and supervisors shall be fixed at 2% of the accumulated allocable earnings and the bonus to employees shall not be less than 0.2% of the accumulated allocable earnings.

Chapter Eight Bylaws

Article XXXVI : The organizational rules and operational rules shall be separately worked out by the board of directors.

Article XXXVII : Any matters inadequately provided for herein shall be subject to Company Law and other laws and regulations concerned.

Article XXXVIII : These Articles were duly enacted on June 27, 1967 and duly amended on:

(01) October 19, 1967; (02) February 27, 1970; (03) May 28, 1970; (04) August 28, 1970;
(05) October 10 1970; (06) April 1, 1971; (07) May 23, 1971; (08) April 30, 1972;
(09) May 22, 1972; (10) June 16, 1972; (11) July 25, 1972; (12) March 25, 1973;
(13) June 14, 1973; (14) August 25, 1973; (15) November 25, 1973; (16) December 26, 1973;
(17) February 8, 1974; (18) March 11, 1974; (19) April 4, 1974; (20) June 10, 1974;
(21) October 20, 1974; (22) October 8, 1975; (23) December 28, 1975;(24) May 16, 1976;
(25) January 10, 1977; (26) April 28, 1977; (27) May 15, 1978; (28) November 1, 1978;
(29) April 21, 1979; (30) December 20, 1979; (31) January 29, 1980; (32) February 25, 1980;
(33) March 25, 1980; (34) May 17, 1980; (35) May 7, 1981; (36) August 21, 1982;
(37) December 13, 1982; (38) March 8,1983; (39) October 1, 1983; (40) January 25, 1984;
(41) June 9, 1984; (42) July 8, 1984; (43) October 5, 1984; (44) May 30, 1985;
(45) May 23, 1986; (46) August 15, 1986; (47) April 25, 1987; (48) May 20, 1987;
(49) November 3, 1987; (50) November 28, 1987; (51) April 29, 1988; (52) March 30, 1989;
(53) May 31, 1989; (54) June 1, 1990; (55) August 2, 1990; (56) June 21, 1991;
(57) November 19, 1991; (58) April 10, 1992; (59) May 27, 1993; (60) May 25, 1994;
(61) June 1, 1995; (62) May 30, 1996; (63) June 20, 1997; (64) June 1, 1998;
(65) June 1, 1999; (66) June 23, 2000; (67) June 1, 2001; (68) June 28, 2002;
(69) June 27, 2003; (70) June 25, 2004; (71) June 30, 2005; (72) June 28, 2007.
(73)June 27, 2008. (74)June 23, 2010

Uni-President Enterprises Corporation
Rules of Procedure for Board of Directors' Meeting.

Article 1 (Basis)

In order to establish the fair governance system of the Company's Board of Directors, well found the supervision function and strengthen the management functions, these Rules are enhanced in accordance with Article 2 of the "Parliamentary Rules for Meetings of Boards of Directors of Public Companies".

Article 2

The parliamentary contents, operational procedure, notes to be specified in the minutes, publication and compliance provided in the regulations of the Company's Board of Directors governing directors shall be defined in accordance with these Rules.

Article 3

The Board of Directors shall hold a meeting at least once per quarter.

In calling a meeting of the Board of Directors, a notice setting forth therein the subject(s) to be discussed at the meeting shall be given to each director and supervisor within 7 days prior to the meeting, provided that in the case of emergency, the meeting may be convened at any time.

Unless in the case of emergency or with justified reasons, the circumstances referred to in Paragraph 1 of Article 7 herein shall be enumerated in the grounds for calling the meeting and be prohibited from being proposed as a motion.

Article 4

The Board of Directors' meeting shall be held at the Company's location and during the Company's business hours, or the location and time convenient for directors to attend the meeting and suitable for calling of the meeting.

Article 5

The parliamentary unit designated by the Company's Board of Directors shall be the secretariat of the Board of Directors. The parliamentary unit shall draft the Board of Directors' parliamentary procedures and provide sufficient information, and send them out altogether when calling a meeting or within 7 days prior to the meeting.

Where directors consider that the parliamentary information is not sufficient, they may ask the parliamentary unit to supplement the information. Where directors consider that the information about motions is not sufficient, the examination on the motions may be postponed subject to the Board of Directors' resolution.

Article 6

The parliamentary procedures of the Company's periodical directors' meetings shall include at least the following:

1. Report:

- (1) Important financial business report;
- (2) Internal audit business report;
- (3) Previous meeting minutes and execution thereof;
- (4) Other important reports

2. Discussion:

- (1) Issues discussed in the previous meeting as reserved
- (2) Issues scheduled to be discussed in this meeting

3. Temporary motions

Article 7

The following issues shall be discussed in the Directors' meeting:

1. The Company's business plan

2. Annual financial report and semi-annual financial report
3. Internal control system defined or amended pursuant to Article 14-1 of the Securities and Exchange Act (hereinafter referred to as the “Act”)
4. The regulations governing acquisition or disposition of assets, derivatives transactions, granting of loan, making of endorsement or guarantee enacted or amended pursuant to Article 36-1 of the Act.
5. Offering, issue or private placement of equity securities;
6. Appointment and dismissal of financial, accounting or internal audit supervisors;
7. Issues to be resolved by shareholders’ meetings or submitted to the Board of Directors according to Article 14-3 of the Act, other laws or regulations, or material issues required by the competent authority.

Article 8

Except the issues to be submitted to the Board of Directors’ meeting for debate as referred to in Paragraph 1 of the preceding Article, where the Board of Directors authorizes the authority of the Board of Directors pursuant to laws or the Company’s articles of incorporation between sessions of the Board of Directors’ meetings, it is necessary to specify expressly the hierarchy and contents of the authorization.

Article 9

An attendance book shall be provided for present directors’ affixation of their signatures when the Board of Directors’ meeting is held.

Directors shall attend the Board of Directors’ meeting personally. Where any director cannot attend the meeting personally, he may appoint another director to attend the meeting on his behalf pursuant to the Company’s articles of incorporation. Directors taking part in the meeting in the form of video conference shall be deemed attending the meeting personally.

Where any director appoints another director to attend the meeting on his behalf, he shall issue a letter of proxy and specify the scope of authorization with respect to the grounds for calling the meeting.

The proxy referred to in the preceding two paragraphs shall act on behalf of no more than one person.

Article 10

The Directors’ meeting shall be called and chaired by the Chairman of the Board, provided that the first meeting of each term of the Board of Directors shall be called by the director winning the ballots representing the most votes in the shareholders’ meeting, and the chairperson thereof shall be assumed by the person entitled to hold the meeting. Where there are more than two persons entitled to hold the meeting, the chairperson shall be elected among them.

Where the Chairman of the Board takes leave or fails to exercise his authority with justified reason, the Vice Chairman shall be his proxy. Where the Vice Chairman also takes leave or fails to exercise his authority with justified reason, the Chairman shall appoint a managing director to be his proxy. Where there is no managing director, one director shall be appointed to be the proxy. Where Chairman does not appoint any proxy, the proxy shall be elected among the managing directors or directors.

Article 11

When calling the Board of Directors’ meeting, the parliamentary unit may inform the managerial personnel of the relevant departments who do not assume the position of directors to attend the meeting. If necessary, it may also invite CPAs, attorneys-at-law or other experts to attend the meeting.

Article 12

Where present directors are less than a majority of the whole directors at the meeting time, the chairperson may announce postponement of the meeting, provided that the meeting shall not be postponed for more than twice. Where present directors are still less than a majority

of the whole directors after the meeting is postponed for twice, the chairperson shall call the meeting again pursuant to Paragraph 2 of Article 3 herein.

The whole of directors referred to in the preceding paragraph and Paragraph 2(2) of Article 17 herein shall mean the ones assuming the office currently.

Article 13.

The Directors' meeting shall follow the parliamentary procedure scheduled in the notice of the meeting, provided that the procedure may be altered subject to a majority of present directors' approval.

The chairperson shall not adjourn the meeting, unless the parliamentary procedure scheduled in the preceding paragraph are approved by a majority of the present directors.

Where seated directors are less than a majority of the present directors in the process of the meeting, the chairperson may announce suspension of the meeting and apply Paragraph 1.

Article 14

Where the chairperson considers that the debate of a motion may be put to vote, he may announce suspension of debate and put the motion to vote.

Where no present directors raise objection upon the chairperson's inquiry before a motion is put to vote in the meeting, the motion shall be deemed passing with the effect as same as that of passage by votes.

Where any present director expresses dissent upon the chairperson's inquiry, the motion shall be put to vote. The votes may be decided by the chairperson in any of the following manners, provided that where any present director expresses dissent, they shall be decided in the manner determined subject to a majority of the present directors' opinion:

1. By raising hands or a voting machine;
2. By roll-call voting
3. By voting

It is necessary to install scrutineers and ballot counters in the process of the votings referred to in the subparagraphs (2) and (3), who shall be appointed by the chairperson, provided that the scrutineers shall be directors.

The voting result shall be reported on the spot and recorded.

The whole present directors referred to in the preceding two paragraphs exclude the directors who are not entitled to exercising the voting right under Paragraph 1 of Article 16 herein.

Article 15

Unless otherwise provided in the Act, Company Law and the Company's Articles of Incorporation, the motions proposed in the Board of Directors' meeting shall be resolved subject to attendance of a majority of the whole directors and agreement of a majority of the present directors. The resolution shall be reported on the spot and recorded.

Article 16

Where any director has any interest either personally or with the corporation he acts on behalf of with respect to any motion and thereby is likely that the Company's interest will be infringed, he shall not take part in the debate and voting, but shall avoid the debate and voting and be prohibited from exercising the voting right on behalf of other directors.

With respect to the directors who are prohibited from exercising voting right in resolution made by the Board of Directors pursuant to the requirements provided in the preceding paragraph, Paragraph 2 of Article 180 of the Company Law shall apply mutatis mutandis under Paragraph 2 of Article 206 of the same Law.

The parliamentary unit may specify the same in the notice for meeting, or remind the same prior to discussion of motions in the directors' meeting, in a timely manner.

Article 17

The motions shall be recorded in the meeting minutes. The meeting minutes shall specify

the following:

1. Term No. (Year No.) and time/location of the meeting
2. Chairperson's name
3. Directors' attendance, including the names and number of the present directors, directors taking leave and absent directors
4. Names and job titles of attendants
5. Record taker's name
6. Report: Reporter's name and job title, and important opinion of directors, experts and other person
7. Discussed issues: Methods to resolve the various motions and resolutions, abstract of directors', supervisors', experts' and other personnel's speech, dissent or qualified opinion which is recorded or stated in writing
8. Preliminary motions: Proposers' names, methods to resolve motions and resolutions, abstract of directors', experts' and other personnel's speech, or dissent or qualified opinion which is recorded or stated in writing
9. Other notes to be specified.

The attendance book of the Board of Director's meeting shall constitute a part of the meeting minutes, which shall be maintained permanently.

The meeting minutes shall be signed or sealed by the chairperson or record taker and submitted to each director and supervisor within 20 days upon the meeting, which shall also be included in the Company's important files and maintained permanently in the duration of the Company's existence.

The meeting minutes referred to in Paragraph 1 may be produced and distributed in electronic form.

Article 18

The Board of Directors' meeting shall be recorded by tape or video in full and the tape or video recording shall be maintained for at least five years and in electronic form.

Where any legal action arises from the resolutions made by the Board of Directors' meeting prior to expiration of the specific time limit referred to in the preceding paragraph, the relevant tape or video recording shall be maintained continuously until conclusion of the action.

Where the meeting is held in the form of video conference, the tape or video recordings for the meeting shall constitute a part of the meeting minutes and be maintained permanently during the Company survives.

Article 19

The managing directors of the Board of Directors, if any, may apply Article 2, Paragraph 2 of Article 3, Articles 4-6, Article 9, and Articles 11-18 herein *mutatis mutandis*, provided that the managing directors' meeting to be held within 7 days on a scheduled basis, if any, shall be notified to the various managing directors within two days prior to the meeting.

Article 20

The Rules were defined on April 1, 2004. Enactment of, and amendments to, these Rules shall be subject to the approval of the Board of Directors and reported to the shareholders' meeting.

1st amendment made on Feb. 25, 2005;

2nd amendment made on April 21, 2006;

3rd amendment made on March 9, 2007;

4th amendment made on Feb. 5, 2008.

Uni-President Enterprises Corp.
Rules for Director and Supervisor Elections

Amended June 28 2002

- Article I : The Company's directors and supervisors shall be duly elected in accordance with these rules.
- Article II : The Company's directors and supervisors shall be elected through open balloting. The names of the candidates on the ballots may be entered in their respective codes instead. Where the directors are elected, each share is entitled to the balloting power equivalent to the number of directors and supervisors to be elected. Such balloting power may be used in concentration to elect one candidate or be allocated to elect several candidates.
- Article III : Before the start of the election, the chairman shall appoint a certain number of monitors and calculators respectively to exercise the functions as appropriate.
- Article IV : The quotas of the Company's directors and supervisors shall be duly elected by the shareholders' meeting out of the candidates of disposing capacity. The candidates who win more ballots based on the quotas specified in the Company's Articles of Incorporation shall serve as the Company's directors and supervisors. In the event that two or more candidates win the same number of ballots and thus the elected ones exceed the specified quotas, the seats shall be determined by lot-drawing. If a candidate is absent, the chairman shall draw the lot on their behalf.
The candidates simultaneously elected as directors and supervisors` based on the preceding paragraph may choose the seat of either director or supervisor at their discretion. The vacancy shall be filled up by the candidate who wins next most ballots.
- Article V : The ballots shall be prepared by the board of directors and shall be stamped with the number of ballots thereon.
For the election of directors and supervisors, the board of directors shall set the ballot box(es) which shall be opened and examined in public by the monitors before balloting.
- Article VI : Where a candidate is in the capacity of a shareholder, the voters shall remark in the box of the candidate the account name and shareholder code of the candidate. Where a candidate is not a shareholder, the voters shall remark the candidate's name and ID card number. In the event that a candidate is a government or corporate shareholder, nevertheless, the box of the candidate may be entered either in the name of such government or corporate shareholder, or the name of the representative of the government or corporate shareholder. In case of several representatives, the names of the representatives shall be additionally remarked.
- Article VII : A ballot shall be judged null and void if meeting any of the following:
- (1) Not using the ballot specified under these Regulations.
 - (2) The number of provided candidates exceeds the specified quota.
 - (3) Additional wording is provided other than the names, shareholder account numbers or ID card numbers of the candidates.
 - (4) Bearing illegible wording.

- (5) Where a candidate is in the capacity of a shareholder, the capacity, shareholder account code are found inconsistent with the Register (Roster) of Shareholders. Where a candidate is not a shareholder, the name, ID card number prove inconsistent with the facts.
- (6) Where the candidate is the same name as another shareholder but the ballot bears no shareholder account code or ID card number to verify.
- (7) Where the accumulated ballots exceed the total ballots which the voting shareholders should hold.
- (8) Where a blank ballot is cast into the ballot box.

Article VIII : The ballots shall be opened on-the-spot upon completion of balloting and the results shall be announced by the chairman on-the-spot.

Article IX : The Company will issue the Notices of Elected Directors and Supervisors to the candidates who are successfully elected the directors and supervisors.

Article X : Any matters insufficiently provided for herein shall be subject to the Company Law and other laws and regulations concerned.

Article XI : These rules and amendment hereof come into enforcement after being resolved in the shareholders' meeting.

Uni-President Enterprises Corp.

The Rules of Procedure for Shareholder Meeting

Amended June 28 2002

- I. These rules of procedure govern the Company's shareholders' meeting.
- II. The term "shareholders" as set forth herein denotes the shareholders themselves and the proxies authorized by shareholders.
- III. A shareholder when participating in a meeting shall submit the sign-in card instead of signing in as the grounds to calculate the number of shares represented by shareholders who participate in person or through a proxy.
- IV. In a shareholders' meeting, the participation and vote shall be counted on the grounds of the number of shares.
- V. A shareholders' meeting shall be held at the place where the Company is headquartered or a place convenient to shareholders for participation. A shareholders' meeting shall start not earlier than 9:00 a.m. or later than 3:00 p.m.
- VI. Unless otherwise provided for by law, a shareholders' meeting shall be duly convened and chaired by the chairman. In the chairman's absence or unavailability, the vice chairman shall act in his place. In the vice chairman's absence or unavailability, one managing director shall act in his place. In the event that a shareholders' meeting is convened by a person beyond the board of directors, the shareholders' meeting shall be chaired by that convener.
In case of two conveners, one of them shall be elected to chair the meeting.
- VII. The Company may the retained Attorney(s)-at-Law, Certified Public Accountant(s) or other personnel concerned to attend a shareholders' meeting as an observer. The staff serving with a shareholders' meeting shall wear identity certificates.
- VIII. The process throughout a shareholders' meeting shall be videotaped or recorded in sound. The videotapes or sound tapes shall be archived for a minimum of one year.
- IX. The chairman shall call to order the meeting when the specified time is up. The chairman may, nevertheless, announce a deferment of the meeting if the shareholders present in person and through a proxy do not make the quorum up to a half of the total issued shares. The total of the deferments shall exceed the maximum of twice. The total time in the deferments shall not exceed one hour. In the event that the shareholders present in person and through a proxy do not make the specified quorum but represent more than one-third of the total issued shares, quasi-decisions may be resolved in accordance with Article 175, Paragraph 1 of the Company Law.
In the event that the shareholders present in person and through a proxy represent more than a half of the total issued shares before the shareholders' meeting adjourns, the chairman may bring the quasi-decisions so resolved to the meeting for resolution afresh in accordance with Article 174 of the Company Law.
- X. The agenda of a shareholders' meeting shall be established by the board of directors if the meeting is convened by the board of directors. The entire process of the meeting shall go on exactly in accordance with the agenda which shall not be changed unless resolved in the shareholders' meeting.
The provision set forth in the preceding paragraph shall apply in the event that a shareholders' meeting is convened by a person beyond the board of directors.
The chairman shall not announce adjournment of the meeting unless duly resolved in the

meeting until the agenda (including occasional (extemporaneous) motions) set forth in the two preceding paragraphs is concluded.

In the event that the chairman breaches these Rules of the Shareholders' Meeting by announcing adjournment of the meeting contrary to what specified above, the present shareholders may elect a new chairman through a majority vote. The chairman so elected shall continually preside over the meeting.

- XI. Except the issues specified in the agenda, other issues proposed by shareholders during the meeting or an amendment or substitute proposed in the meeting shall be duly seconded by other shareholders before being discussed. The shares represented by the proposing shareholders and the seconding shareholders shall not be less than the minimum of 100,000 shares.
- XII. A shareholder shall, before obtaining the floor in the meeting, fill out the floor note and remark thereon the key subjects to be spoken, the account number of shareholder (or code of the participation certificate) and name of shareholder. The chairman shall determine the order of the floor.
A shareholder who submits the floor note but does not actually speak up in the meeting is deemed having not spoken up in the meeting. In case of a discrepancy between what was remarked on the floor note and what was actually said, the contents actually said shall prevail.
Where a present shareholder exercises the floor and speaks up in the meeting, other shareholders shall not speak to interfere unless agreed upon by the chairman and the speaking shareholder. The chairman shall ban such interference, if any.
- XIII. For a same issue, each shareholder shall not speak more than twice and shall not speak more than five minutes in each floor unless approved by the chairman.
The chairman may ban such shareholder from speaking if he/she breaches the provision set forth in the preceding paragraph or speaks beyond the specified range.
- XIV. Where a judicial (corporate) person is consigned to participate in a shareholders' meeting, such judicial (corporate) person may appoint only one representative to participate in the meeting.
Where a judicial (corporate) person shareholder appoints two or more representatives to participate in a shareholders' meeting, only one representative may speak up for the same issue.
- XV. After a present shareholder completes the floor, the chairman may reply in person or through an appointee.
- XVI. The chairman may announce discontinuation of the discussion process and proceed with the voting process when the discussion is considered up to the extent for resolution.
- XVII. Upon voting for an issue, the chairman shall appoint the monitor(s) and calculator(s). The monitors shall only be appointed from the shareholders. The results of the voting shall be reported on-the-spot and entered into the records.
- XVIII. The chairman may announce a break as appropriate during the proceedings of a shareholders' meeting.
- XIX. Unless otherwise prescribed in the Company Law and Articles of Incorporation, decisions in the shareholders' meeting shall be resolved by a majority vote of the attending shareholders. Upon voting process, an issue shall be deemed having been officially resolved if no objection is heard in response to inquiry by the chairman. The decisions so resolved are equally valid as a decision officially resolved through voting process.

- XX. When an objection is heard during the process of voting, the chairman request that the shareholders in objection or in abstention raise their hands or stand up to calculate the voting powers so represented by such shareholders. If the voting powers so represented by such shareholders are not up to the number required by law or the Articles of Incorporation, the subject issue shall be deemed having been resolved. No further voting process is required. In case any amendment or substitute is posed for the same issue, the chairman shall fix the process of resolution along with the original issues. If any issue among them is resolved, other issues are deemed vetoed and no further voting process is required.
- XXI. The chairman may command the disciplinary personnel (or security guards) to help safeguard the order of the meeting site. The disciplinary personnel (or security guards) shall, while helping safeguard the order at site, wear the arm-bands bearing the wording "Disciplinary Personnel".
- XXII. Any matters insufficiently provided for herein shall be subject to the Company Law, Articles of Incorporation and other laws and regulations concerned.
- XXIII. These rules of procedure and amendments hereof come into enforcement after being resolved in the shareholders' meeting.

Uni-President Enterprises Corp.

The Minimum Number of Shares All Directors and Supervisors Are Required to Hold and the Number of Shares Actually Held by Individual and All Directors and Supervisors

- I. As required under Article XXVI of the Securities and Exchange Law, the total number of shares held by all directors of Uni-President Enterprises Corporation shall not be less than the minimum of 3% of the total issued shares (128,614,208 shares); and the total number of shares held by all supervisors of Uni-President Enterprises Corporation shall not be less than the minimum of 3‰ (0.3%) of the total issued shares (12,861,420 shares).
- II. As of the date on which the transfer of shareholdings is suspended for the present shareholders' meeting, the numbers of shares actually held by individual and all directors and supervisors are enumerated below:

Title	Name	Shares Held
Chairman of the Board	Kao Chyuan Inv. Co.,Ltd Representative:Chin-Yen Kao	183,985,245
Managing Director	Joyful Holding Company Representative:Kao-Huei Cheng	14,418,460
Managing Director	Chang-Sheng Lin	37,849,647
Director	Kao Chyuan Inv. Co.,Ltd Representative: Chih-Hsien Lo	183,985,245
Director	Po-Ming Hou	111,479,996
Director	Po-Yu Hou	97,269,280
Director	Hsiu-Jen Liu	66,561,565
Director	Taipei Investment Corp. Representative:Ping-Chih Wu	23,074,704
Director	Young Yun Inv. Co.,Ltd. Representative:Chung-Ho Wu	5,564,236
Director	Ying-Jen Wu	3,423,208
Total		543,626,341

Title	Name	Shares Held
Supervisor	Kao-Keng Chen	33,156,352
Supervisor	Chau Chih Inv.Co.,Ltd. Representative:Peng-Chih Kuo	11,273,445
Supervisor	Joe J.T. Teng	4,590,573
Total		49,020,370