

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

Meeting convening method: A physical shareholders' meeting.

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

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

Meeting Agenda

- I Call the meeting to order (report shareholdings of the attendances)
- II Chairman remarks
- III Company Reports:
 - Motion 1 : 2024 Business report.
 - Motion 2 : Audit Committee's review report on the 2024 financial statements.
 - Motion 3 : Report on the payment of employee compensation and director remuneration of 2024.
 - Motion 4 : Report of the Company's total endorsement and guarantee provided to the reinvestments at the end of 2024.
 - Motion 5 : Report on the Company's issuance status of corporate bonds for 2024.
- IV Proposals:
 - Motion 1 : 2024 Company's business reports and financial statements.
 - Motion 2 : Adoption of the proposal for distribution of 2024 profits.
- V Discussions :
 - Motion 1 : Amendment to the Company's Articles of Incorporation.
- VI Election Matters :
 - Election of the Company's the 20th-term of the Directors (including independent directors).
- VII Other Matters:
 - The lifting of the non-competition clause imposed upon the Company's directors and independent directors in accordance with Article 209 of the Company Act.
- VIII Questions and Motions
- IX Adjournment

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

II Chairman remarks

III Company Reports

Motion 1: 2024 Business Report.

Explanation :

Please refer to pages 13~14 (Attachment 1) of the Meeting Handbook for the Company's 2024 business report.

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

Explanation :

This proposal is the presentation by the Board of Directors of the Company's 2024 Business Report, Financial Statements, and the Profit Allocation Proposal. Of these items, the Financial Statements have been audited by external auditors, and an opinion and report have been issued on the Financial Statements. The aforementioned proposal regarding Business Report(Attachment 1), Financial Statements(Attachment 2, Attachment 3), and the Profit Allocation Proposal(Attachment 4) have been reviewed by the Audit Committee with the Audit Committee's Review Report(Attachment 5) , and abovementioned are attached on page 13~42 of the Meeting Handbook.

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

Explanation:

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

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

Explanation:

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

Unit: Thousand NT\$

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

Note 1 : Amount approved by the board of directors.

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

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

Explanation:

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

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

IV Proposals

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

Explanation:

1. Adoption of the 2024 Company's business report and financial statements, which have been approved by resolution of the 22th meeting of the 19th term of board of directors on Mar. 6, 2025 and examined by Audit Committee.
2. Please refer to pages 13~40 and page 42 of the Meeting Handbook for the business report (Attachment 1), auditor's report and financial statements (Attachment 2, Attachment 3) , audit committee's review report (Attachment 5).

Resolution:

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

Explanation:

- 1.The Company's accumulated distributable earnings in 2024 were NT\$37,697,243,665. The proposed cash dividend was NT\$3.0 per share. The Board of Directors is authorized to determine the ex-dividend date and the cash dividend date separately upon approval of the general shareholders' meeting. The dividend distribution will be adjusted according to the actual number of shares outstanding on the date.
2. Please refer to Attachment 4 on page 41 of the Meeting Handbook for the distribution of 2024 profits.
3. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a value less than one dollar are accumulated and reported as the Company's other income.

Resolution:

V Discussions :

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

Explanation:

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

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

Resolution:

VI Election Matters

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

Explanation :

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

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

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

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

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

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

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

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

Results of Election :

VII Other Matters

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

Explanation:

1. According to the Article 209 of Company Act, any director acting for himself/herself, or for any other person within the scope of the Company business, should provide the shareholders' meeting with explanations about any important matters of such acts and should acquire the approval of the shareholders' meeting.
2. The Company intends to exempt the non-compete restrictions of the 20th-term of the Directors (independent directors) elected at the general shareholders' meeting, if there is any act prohibited by Article 209 of the Company Act from the date of assuming office, provided that such exemption does not harm the interests of the Company.
3. Details of the positions related to the lifting of non-compete restrictions for the 20th-term of the Directors (independent directors), Please refer to pages 43~48 (Attachment 6) of the Meeting Handbook. If there are any changes to concurrent positions after nomination, a supplementary explanation will be provided before the resolution at the shareholders' meeting..

Resolution :

VIII Questions and Motions

IX Adjournment

Uni-President Enterprises Corp.
2024 Business Report

Attachment 1

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

Protecting food safety without compromise

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

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

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

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

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

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

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

Business Outlook for 2025

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

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

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

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

Opinion

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

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

Basis for opinion

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

Key audit matters

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

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

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

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

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

Description

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

How our audit addressed the matter

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

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

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

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

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

Description

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

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

How our audit addressed the matter

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

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

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

Description

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

How our audit addressed the matter

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

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

Other matter –Reference to the audits of other auditors

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Tien, Chung-Yu

Independent Accountants

Wu, Chien-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 6, 2025

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

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

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

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

(Continued)

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

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

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

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

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

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

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

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

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

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

		For the years ended December 31,	
	Notes	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 22,120,068	\$ 29,394,784
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(4)(25)	(34,372)	(27,775)
Expected credit gains	12	(26,667)	(1,999)
Provision for inventory market price decline	6(3)	2,826	-
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	(19,386,674)	(20,685,771)
Gain on disposal of investments in subsidiaries	6(6)(25)	-	(6,521,781)
Depreciation on property, plant and equipment	6(7)	1,074,167	1,130,690
Loss on disposal of property, plant and equipment	6(25)	9,633	11,191
Depreciation on right-of-use assets	6(8)	57,948	58,926
Depreciation on investment property	6(10)	99,376	75,401
Loss on disposal of investment property	6(25)	-	8
Gain on reversal of impairment loss on non-financial assets	6(11)(25)	(260)	(399)
Amortization		22,000	22,000
Amortization of rent receivable		930	12,698
Interest income	6(23)	(619)	(13,340)
Dividend income	6(24)	(127,730)	(89,093)
Finance costs	6(26)	1,346,709	1,008,382
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		5,737	23,201
Notes receivable		20,803	258,650
Accounts receivable	(	61,957)	170,156
Accounts receivable - related parties	(	360,090)	(225,363)
Other receivables		3,133	(17,310)
Other receivables - related parties	(	15,151)	(86,318)
Inventories	(	501,062)	190,059
Prepayments	(	8,046)	(8,854)
Net defined benefit asstes - non-current	(	11,349)	-
Changes in operating liabilities			
Contract liabilities - current		-	(1,355)
Notes payable		300	10,980
Accounts payable		249,659	(168,330)
Accounts payable - related parties		20,731	(12,193)
Other payables		670,965	237,242
Other payables - related parties		406,838	112,542
Advance receipts	(	377)	(241,023)
Other current liabilities		1,504	-
Net defined benefit liabilities - non-current		-	(9,238)
Cash inflow generated from operations		5,578,973	4,606,768
Interest received		619	13,340
Dividends received	6(31)	15,579,633	12,041,579
Interest paid	(	1,295,033)	(884,545)
Income tax paid	(	1,231,253)	(416,184)
Net cash flows from operating activities		18,632,939	15,360,958

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of investments accounted for under equity method - subsidiaries	6(6)	(\$ 3,000,000)	(\$ 28,759,463)
Capital reduction and return of shares by investments accounted for under equity method - subsidiaries	6(6)	-	10,850,000
Cash paid for acquisition of property, plant and equipment	6(31)	(370,817)	(44,449)
Interest paid for acquisition of property, plant and equipment	6(7)(26)(31)	(8,666)	(4,196)
Proceeds from disposal of property, plant and equipment		1,225	157
Cash paid for acquisition of investment property	6(31)	-	(5,706,493)
Acquisition of right-of-use assets		-	(12,000)
Increase in intangible assets		-	(1,254)
Decrease in guarantee deposits paid		14,912	10,415
Increase in prepayments for equipment		(1,497,699)	(794,011)
Increase in long-term notes and accounts receivable - related parties		(44,325)	(64,518)
Increase in other non-current assets		(30,727)	(11,656)
Net cash flows used in investing activities		(4,936,097)	(24,537,468)

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in short-term borrowings	6(32)	2,128,209	871,309
(Decrease) increase in short-term notes and bills payable	6(32)	(2,996,777)	497,763
Increase in corporate bonds payable	6(15)(32)	8,950,000	19,000,000
Decrease in corporate bonds payable	6(32)	(8,025,000)	(5,900,000)
Increase in long-term borrowings	6(32)	121,500,000	78,400,000
Decrease in long-term borrowings	6(32)	(118,050,000)	(65,800,000)
Payments of lease liabilities	6(32)	(56,467)	(45,498)
(Decrease) increase in guarantee deposits received	6(32)	(53,558)	79,624
Increase in other non-current liabilities		174	-
Payments of unpaid cash dividends from previous years transferred to capital reserve	6(19)	(4,909)	(5,552)
Payment of cash dividends	6(20)	(17,046,046)	(17,898,349)
Net cash flows (used in) from financing activities		(13,654,374)	9,199,297
Net increase in cash and cash equivalents		42,468	22,787
Cash and cash equivalents at beginning of year	6(1)	55,269	32,482
Cash and cash equivalents at end of year	6(1)	<u>\$ 97,737</u>	<u>\$ 55,269</u>

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

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

Opinion

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

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

Basis for opinion

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

Key audit matters

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

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

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

Description

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

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

How our audit addressed the matter

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

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

Completeness and accuracy of retail sales revenue

Description

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

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

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

How our audit addressed the matter

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

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

Cost-to-retail ratio of retail inventory method

Description

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

How our audit addressed the matter

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

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

Other matter – Reference to the audits of other auditors

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

Other matter – Parent company only financial reports

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

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

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

Tien, Chung-Yu

Independent Accountants

Wu, Chien-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 6, 2025

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

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

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

(Continued)

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(Expressed in thousands of New Taiwan dollars)

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

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

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

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

(Continued)

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

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

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

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

Equity attributable to owners of the parent											

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

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

		For the years ended December 31,				
		Notes		2024		2023
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax			\$	42,227,172	\$	48,690,946
Adjustments						
Adjustments to reconcile profit (loss)						
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(28)	(		669,437 )	(	443,356)
Expected credit loss	12			22,401		72,778
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(7)(28)			88,970		-
Reversal of allowance for inventory market price decline	6(6)	(		77,634 )	(	1,677)
Share of profit of associates and joint ventures accounted for under equity method	6(8)	(		3,343,190 )	(	2,568,114)
Gain on disposal of investments	6(28)	(		373,065 )	(	10,914,814)
Gain recognized in bargain purchase transaction	6(27)(36)	(		44,619)		-
Depreciation on property, plant and equipment	6(9)			21,671,185		19,867,432
Loss on disposal of property, plant and equipment	6(28)			63,066		68,383
Depreciation on right-of-use assets	6(10)			19,594,506		17,338,537
Gain from lease modification	6(10)(28)	(		138,244 )	(	1,706,835)
Depreciation on investment property	6(12)			370,070		380,180
(Gain) loss on disposal of investment property	6(28)	(		2,235)		365
Loss on disposal of intangible assets	6(28)			212		277
Amortization	6(13)(30)			1,490,380		1,204,794
Impairment loss (gain on reversal) on non-financial assets	6(14)(28)			254,515	(	311)
Interest income	6(26)	(		4,881,355 )	(	4,744,321)
Dividend income	6(27)	(		279,962 )	(	225,770)
Finance costs	6(29)			4,275,576		3,490,792
Changes in operating assets and liabilities						
Changes in operating assets						
Financial assets at fair value through profit or loss		(		2,635,037 )	(	3,121,351)
Contract assets - current		(		29,397)		-
Notes receivable		(		328,042)		486,887
Notes receivable - related parties		(		4 )	(	148)
Accounts receivable		(		1,307,064)		381,993
Accounts receivable - related parties				112,207		543,065
Other receivables		(		530,503 )	(	12,433)
Inventories		(		2,939,786)		3,080,781
Prepayments				291,584	(	927,860)
Other current assets		(		496,911)		333,965
Changes in operating liabilities						
Contract liabilities - current				6,007,496		2,867,107
Notes payable		(		975,291 )	(	48,092)
Notes payable - related parties		(		30,872 )	(	136)
Accounts payable				3,795,349		1,799,854
Accounts payable - related parties				4,097		236,743
Other payables				5,965,437		2,190,995
Advance receipts				288,722	(	324,616)
Other current liabilities		(		24,979)		213,843
Contract liabilities - non-current				91,465		85,001
Net defined benefit liabilities - non-current		(		464,291 )	(	249,891)
Cash inflow generated from operations				87,042,492		78,044,993
Interest received				4,004,210		4,928,749
Dividends received	6(35)			2,237,724		1,734,650
Interest paid		(		4,226,704 )	(	3,371,293)
Income tax paid		(		10,616,683 )	(	8,204,879)
Net cash flows from operating activities				78,441,039		73,132,220

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisition of financial assets at amortized cost - current		(\$	17,935,449)	(\$	12,150,223)
Repayment of principal at maturity from financial assets at amortized cost - current			27,772,740		16,263,144
Proceeds from disposal of financial assets at amortized cost - current			-		478,434
Increase in other receivables - related parties		(	6,902 )	(	1,841)
Increase in other current assets		(	446,479 )	(	99,880)
Acquisition of financial assets at fair value through other comprehensive income - non-current		(	70,430 )	(	516,467)
Proceeds from disposal of financial assets at fair value through other comprehensive income - non-current	6(7)		1,355,210		428,699
Acquisition of financial assets at amortized cost - non-current		(	13,014,115 )	(	12,191,881)
Acquisition of investments accounted for under equity method		(	469,376 )	(	1,939)
Return of capital from investments accounted for under the equity method			-		13,493
Cash paid for acquisition of property, plant and equipment	6(35)	(	28,819,670 )	(	22,615,409)
Interest paid for acquisition of property, plant and equipment	6(35)	(	43,211 )	(	17,755)
Proceeds from disposal of property, plant and equipment			559,739		1,209,017
Cash paid for acquisition of right-of-use assets	6(35)		-	(	750,372)
Proceeds from disposal of right-of-use assets			9,454		1,884,902
Cash paid for acquisition of investment property	6(35)	(	555,035 )	(	5,792,062)
Proceeds from disposal of investment property			18,894		-
Increase in intangible assets	6(13)	(	556,955 )	(	635,946)
Proceeds from disposal of intangible assets			-		33
Cash paid for prepayment for equipment	6(35)	(	4,160,962 )	(	2,807,877)
Interest paid for prepayment for equipment	6(35)	(	10,797)		-
Increase in guarantee deposits paid		(	216,495 )	(	150,055)
Increase in prepayment for land		(	5,100,000 )	(	300,000)
Increase in other non-current assets		(	170,181 )	(	167,386)
Net cash flows from disposal of subsidiary	6(35)		88,804		-
Cash received (paid) for business combination	6(36)		813,589	(	23,696,478)
Net cash flows used in investing activities		(	40,957,627 )	(	61,617,849)

CASH FLOWS FROM FINANCING ACTIVITIES

(Decrease) increase in short-term borrowings	6(37)	(	3,016,166)		1,107,423
(Decrease) increase in short-term notes and bills payable	6(37)	(	4,374,387)		3,921,446
Increase in corporate bonds payable	6(18)(37)		8,950,000		19,000,000
Decrease in corporate bonds payable	6(37)	(	8,025,000 )	(	5,900,000)
Increase in long-term borrowings	6(37)		170,680,873		88,708,246
Decrease in long-term borrowings	6(37)	(	159,459,375 )	(	70,418,211)
Payments of lease liabilities	6(37)	(	19,737,634 )	(	15,991,442)
Increase in guarantee deposit received	6(37)		652,408		298,361
Increase (decrease) in other non-current liabilities			1,114,847	(	335,818)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(22)	(	4,909 )	(	5,552)
Payment of cash dividends	6(23)	(	17,046,046 )	(	17,898,349)
Cash paid for transaction with non-controlling interests	6(34)	(	135,041 )	(	594,208)
Change in non-controlling interests		(	9,420,851 )	(	9,358,511)
Net cash flows used in financing activities		(	39,821,281 )	(	7,466,615)
Effect of foreign exchange rate changes on cash and cash equivalents			1,924,431	(	178,163)
Net (decrease) increase in cash and cash equivalents		(	413,438)		3,869,593
Cash and cash equivalents at beginning of year	6(1)		100,855,846		96,986,253
Cash and cash equivalents at end of year	6(1)	\$	100,442,408	\$	100,855,846

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

Uni-President Enterprises Corp.
PROFIT ALLOCATION PROPOSAL

For the year ended December 31, 2024

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

Note :

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

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

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

Attachment 5

I hereby state as following:

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

To:

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

Uni-President Enterprises Corporation

Chairman of the Audit Committee Ming-Hui Chang

Date : Mar. 6, 2025

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

As of 04/17/2025

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

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

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

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

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

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

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

Articles of Incorporation of Uni-President Enterprises Corp.

Amended on June 27 2024

Chapter One General Provisions

Article 1 : The Company is duly incorporated under the provisions governing company limited by shares as set forth in the Company Act, and its name shall be 統一企業股份有限公司 in the Chinese language, and Uni-President Enterprises Corporation. in the English language.(hereinafter referred to as the Company).

Article 2 : 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.I101070 Agriculture, Forestry, Fishing and Animal Husbandry Consultancy
- 36.I101090 Food Consultancy
- 37.IC01010 Pharmaceuticals Examining Services
- 38.J101050 Sanitary and Pollution Controlling Services
- 39.ZZ99999 other businesses not prohibited or restricted by law except any business requiring special approval

Article 3 : The Company is headquartered in Tainan City, 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.

Chapter Two Shares

Article 4 : 1.The total capital stock of the Company shall be in the amount of NT\$70,000,000,000 divided into 7,000,000,000 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.

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

Article 5 : The Company's stocks are changed to be registered with names and numbers. Issuance has to be signed or sealed by company representatives and underwritten by legitimate underwriter. Stocks issued by the company don't have to be printed.

Article 6 : Other than otherwise regulated, "Regulations Governing the Administration of Shareholder Services of Public Companies" is followed for the company shareholders to apply for stock transferring, collateralizing, lost reporting, inheriting, changing of seals or address.

Article 7 : 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 8 : Procedures to apply for reissuance of lost share certificates:

- (1)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.
- (2)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.
- (3)Upon expiry of the public summons, the shareholder may court verdict of ex-right is used to apply for registration with the company.

Chapter Three Shareholders' Meeting

Article 9 : 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. An issuer to shareholders who own less than 1,000 shares of nominal stocks may be given in the form of a public announcement; for a regular shareholders meeting.

Article 10 : In the event where a shareholder is unable to attend a shareholders' meeting for any cause, the shareholder may appoint a proxy to attend the meeting on behalf of the shareholder by executing a power of attorney printed by the Company, or participate by ways of electronic transmission. Other than measures specified in Article 177 of the Company Act, a shareholder may also appoint a proxy in accordance with the provisions set forth in the "Rules Governing Appointment of Proxy by the Power of Attorney to Attend a Shareholders Meeting of Public Companies" published by the competent authority.

Article 11 : 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 director designated by the Chairman. If no such designee is appointed, the chairperson shall be elected out of the directors. 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.

Article 12 : Unless otherwise provided for in the Company Act, resolutions 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 13 : A shareholder of the Company shall have one voting power for each share in his possession and he may exercise the voting power in writing or by ways of electronic transmission. However, shares of the Company held by the Company pursuant to relevant laws and regulations enjoy no voting power.

Article 14 : Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, specifying the date, month, year and location of the meeting, the name of the chairman, a summary of the essential points of the proceedings and the results of the meeting and the method of adopting resolutions, the number of shareholders present at the meeting and the number of shares represented by shareholders attending the meeting, bearing the signature or seal of the chairman of the meeting. The distribution of the minutes may be effected by means of a public notice in accordance with the Company Act. The aforesaid minutes shall be kept persistently throughout the life of the Company. The powers of attorney of the proxies shall be kept for the minimum period of at least one year.

Article 15 : The directors' meeting is authorized to agree on the remuneration to directors according to the standard generally prevailing in the same trade.

Chapter Four Board of Directors

Article 16 : The Company has 11~15 directors (including independent directors) appointed to organize the board of directors, for whom the election thereof adopts the candidates nomination system and on the shareholders' meeting votes shall be casted among candidates on the candidates list through cumulative ballot system specified in Article 198 of the Company Act; provided that the total number of registered shares held by all of the directors shall not be less than a certain percentage of the total number of the Company's outstanding shares. The rules governing the aforesaid shareholding percentage and the verification and execution thereof shall be established in compliance with orders of the competent authority.

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.

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.

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 Act and the relevant requirements of the competent security authority.

Article 17 : The Company establishes an audit committee in accordance with Articles 14-4 and 181-2 of the Securities and Exchange Act. The exercise of powers of supervisors under the Company Act and Securities and Exchange Act shall now be carried out by members of the audit committee.

The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee

convenor, and at least one of whom shall have accounting or financial expertise.

The Company's Board of Directors according to the commercial laws to set up Audit Committee, Remuneration Committee, and may establish the kinds of other functional committees of which the committee charter may be passed by the Board of Directors resolution.

Article 18 : In case a company has no managing directors, the board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, 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 19 : Where the Chairman fails to perform his functions, the Vice Chairman may act on his behalf. Where the Chairman and Vice Chairman both fail to perform their functions, a 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 directors.

Article 20 : 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.

When the number of directors falls below five due to the dismissal of a director for any reason, the company shall hold a by-election for director at the next following shareholders meeting. When the number of directors falls short by one-third of the total number prescribed by the articles of incorporation, the company shall convene a special shareholders meeting within 60 days of the occurrence of that fact to hold a by-election for directors. The reelection may be dispensed with, nevertheless, if the directors still adequately make the legally required ratio.

Number of independent directors not enough to meet article 16 of the Company's Articles of Incorporation, a by-election for independent director shall be held at the next following shareholders meeting. When all independent directors have been dismissed, the company shall convene a special shareholders meeting to hold a by-election within 60 days from the date on which the situation arose.

The directors and independent directors elected supplementarily shall only serve the tenure remaining by the predecessors.

Article 21 : Board of directors meeting is organized by directors with authorities below:

- (1) Considering business plans of the company.
- (2) Employing and dismissing managers of the company.
- (3) Review budgets and final account closing.
- (4) Proposing bills of profit allocation or loss allowance.
- (5) Proposing bills of capital increase and decrease.
- (6) Setting up or dissolving subsidiaries.
- (7) Enforce the decisions resolved in the shareholders' meeting.
- (8) Other authorities granted by Company Act or shareholders' meeting.

Article 22 : The Company may obtain liability insurance for directors 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 23 : 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 board of directors is convened by the chairman of the board of

directors, except as otherwise provided in the Company Act.

The convening notice of the Company's board of directors of the company may be effected by means of electronic transmission.

Article 24 : All business of the Company will be carried out by the President after it is resolved by the Board of Directors. Except otherwise specified in the Company Act, the resolutions of the Board of Directors shall be passed by the majority of directors present at the board meeting. In the event where a director is unable to attend a meeting, he may appoint another director on his behalf by issuing a written proxy, stating therein the scope of authorization with reference to the subjects to be discussed at the meeting. However, each director may accept the appointment to act as the proxy of only one other director. The resolutions of a board meeting shall be recorded in the minutes. The meeting minutes shall be signed or sealed by the chairperson or record taker and submitted to each director 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.

Article 25 : 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 Managerial Officers and Consultants

Article 26 : The Company may appoint one or more managerial personnel who shall manage all affairs of the Company in accordance with the Board resolutions.

The managerial personnel and the employment, discharge and remuneration thereof shall be decided by a resolution to be adopted by a majority vote of the directors at a meeting of the board of directors attended by at least a majority of the entire directors of the company.

Article 27 : The Company may retain a certain number of consultants as resolved in the board of directors.

Chapter Six Accounting

Article 28 : 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 29 : 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 and proposed to the shareholders' meeting in accordance with the legal procedures for adoption:

(1) Business report; (2) Financial statements and (3) Proposals of profit allocation or loss offsetting proposal.

Article 30 : The Company shall allocate no less than 2% of the profits earned during the current year for the purpose of employees' compensation and no more than 2% of the same for directors' remuneration; provided, however, that the Company shall first reserve a sufficient amount to compensate its accumulated deficits.

The term "profits earned during the current year" as described in the first paragraph shall mean the total of the taxable revenue earned during the current year before deducting the amount of employees' compensation and the directors' remuneration.

An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.

Article 31 : 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.

The Company's earnings, if any, of the year shall be applied to pay the business income tax, make up for the cumulative losses of previous years, and the remaining amount, if any, shall be used for an appropriation of 10% legal reserve, unless the legal reserve is already equal to the paid-in capital. The accumulated distributable earnings comprise the distributable earnings for the period, including the appropriated or reversed special reserve, as well as the accumulated unappropriated earnings of previous years. The shareholder dividend shall be for an amount equivalent to at least 50% (inclusive) of the distributable earnings for the period. The cash dividend ratio shall not be less than 30% of the total dividend distribution of the year, which is to be proposed by the board of directors and resolved in the shareholder meeting before implementation.

When the Company appropriates special reserve, for the net amount of the previous accumulation debited to other equity and the net increase in the fair value of the investment real property, a special reserve for the same amount should be appropriated from the unappropriated earnings of the previous period. If there is an insufficient amount for appropriation, the net income and items other than net income are added into the current unappropriated earnings for appropriation.

Chapter Seven Bylaws

Article 32 : The organizational rules and operational rules shall be separately worked out by the board of directors.

Article 33 : Any matters inadequately provided for herein shall be subject to Company Act and other laws and regulations concerned.

Article 34 : 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;	(75) June 23, 2011;
(76) June 22, 2012;	(77) June 25, 2013;	(78) June 26, 2015;
(79) June 22, 2016;	(80) June 18, 2019;	(81) May 31, 2022;
(82) June 27, 2024		

Uni-President Enterprises Corporation Procedures for Election of Directors

Promulgated on July 23, 2021

- Article 1 To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with the Company's Procedures for Election of Directors, and the Company's Rules for Director Elections should be abolished.
- Article 3 The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy should be included, not being limited to, the following two general standards:
1. Basic requirements and values: Gender, age, nationality, and culture.
 2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
- Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:
1. The ability to make judgments about operations.
 2. Accounting and financial analysis ability.
 3. Business management ability.
 4. Crisis management ability.
 5. Knowledge of the industry.
 6. An international market perspective.
 7. Leadership ability.
 8. Decision-making ability.
- More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
- Article 4 The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
- The election of independent directors of this Corporation shall comply with Articles 5 and 6 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Principles for the company.
- Article 5 Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting.
- When the number of directors falls short by one-third of the total number prescribed by

the articles of incorporation, the company shall convene a special shareholders meeting within 60 days of the occurrence of that fact to hold a by-election for directors. The reelection may be dispensed with, nevertheless, if the directors still adequately make the legally required ratio.

Number of independent directors not enough to meet article 16 of the Company's Articles of Incorporation, a by-election for independent director shall be held at the next following shareholders meeting. When all independent directors have been dismissed, the company shall convene a special shareholders meeting to hold a by-election within 60 days from the date on which the situation arose.

The directors and independent directors elected supplementarily shall only serve the tenure remaining by the predecessors.

- Article 6 The cumulative ballot system is adopted for the election of directors of the company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.
- Article 7 The company shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
- Article 8 The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for common and independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
- Article 9 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes for the election of directors shall be set up by the company and publicly checked by the vote monitoring personnel before voting commences.
- Article 10 A ballot is invalid under any of the following circumstances:
- 1.The ballot was not prepared by the Company or a person with the right to convene.
 - 2.The candidate whose name is entered in the ballot does not conform to the director candidate list.
 - 3.Other words or marks are entered in addition to the number of voting rights allotted.
 - 4.The writing is unclear and indecipherable or has been altered.
 - 5.The total number of votes casted exceeds the total number of votes held by the shareholder.
 - 6.A blank ballot is placed in the ballot box.
- Article 11 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced on the site.
- Article 12 The board of directors of the Company shall issue certificate to the persons elected as directors.
- Article 13 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.
These Procedures were made on 26 June 2015 and have been amended on :
(01) 18 June 2019
(02) 23 July 2021

Rules of Procedure for Shareholders' Meeting

Amended 23 July 2021

- 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 shall attend a shareholders' meeting on the basis of the attendance card, sign-in card, or other supporting document; Solicitors soliciting proxy forms shall also bring identification documents for verification.

The total number of shares present at the meeting will be calculated based on the attendance cards submitted as a substitute for sign-in, plus the number of shares exercising the voting power in writing or through means of electronic transmission.

- 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.

The Company shall set out the time for accepting the meeting registration, the location where the registration will take place and other special notes in the meeting notice.

Registration by shareholders shall start at least 30 minutes prior to the commencement of the meeting; the registration area shall be clearly marked with clear signs and be attended by sufficient and qualified staff.

- VI. 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 may be his proxy. Where no Vice Chairman has been appointed or the Vice Chairman fails to exercise his authority with justified reasons too, the Chairman shall designate one director to be his proxy. Where no such designee is designated, the chairperson shall be elected out of the directors. 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.

If there are more than two conveners, the chairperson shall be elected from the conveners.

If one of the directors is appointed to act as the meeting chair in accordance with the preceding paragraph, he or she shall have served as a director for more than 6 months and has a sound knowledge of the company's financial and business status. The same applies to the situation where the representative of an institutional director is elected to act as the meeting chair.

- VII. The Company may designate lawyers, CPAs or relevant personnel appointed by the Company to attend the shareholders' meeting.
- VIII. The company shall, from the time of registration, record the registration process, proceedings of the meeting and the voting and vote counting process in their entirety in audio or video. The aforesaid recording shall be retained for at least 1 year, if, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

- IX. The chairman shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

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 Act.

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 Act.

- X. Where the shareholders' meeting is assembled by the Board, the Board shall stipulate the meeting agenda. The related motions (including extemporary motions and amendments to the original motions) shall be subject to a vote. The shareholders' meeting shall progress in accordance with an arranged agenda, which can only be changed by the resolution of 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. 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.

- XII. 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.

- XIII. 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.

- XIV. After a present shareholder completes the floor, the chairman may reply in person or through an appointee.
- XV. 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, also arrange sufficient time for voting.

- XVI. Upon voting for an issue, the chairman shall appoint the monitor(s) and calculator(s). The monitors shall only be appointed from the shareholders.

Voting for a resolution or vote counting shall be conducted in public at the place of the shareholders meeting, and voting results shall be reported on-site immediately and recorded in writing including the number of votes, the list of elected candidates and the number of votes upon which each candidate was elected, and the names of directors not elected and number of votes they received.

- XVII. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

- XVIII. Unless otherwise prescribed in the Company Act and Articles of Incorporation, decisions in the shareholders' meeting shall be resolved by a majority vote of the attending shareholders.

- XIX. The voting process shall be conducted on a case-by-case basis and the outcome of pros, cons and abstentions should be input into the Market Observation Post System (MOPS). 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.

- XX. Staff handling administrative affairs of a shareholders meeting shall wear identification cards.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor" or identification cards.

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

- XXI. Any matters insufficiently provided for herein shall be subject to the Company Act, Articles of Incorporation and other laws and regulations concerned.

- XXII. 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
Are Required to Hold and the Number of Shares Actually
Held by Individual and All Directors

Appendix 4

1.As required under article 26 of the Securities and Exchange Law and article 2, paragraph 1, item 7 and article 2, paragraph 2 of Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the total number of shares held by all directors of Uni-President Enterprises Corporation shall not be less than the minimum of 2% of the total issued shares, but less than the maximum shareholding under the subparagraph immediately preceding the given subparagraph, the maximum shareholding under that preceding subparagraph shall be applicable. Uni-President Enterprises Corporation has elected 2 independent directors, the share ownership figures calculated at the rates set forth in the preceding paragraph for all directors other than the independent directors and shall be decreased by 80 percent (120,000,000shares).

Note : The total issued shares of Uni-President Enterprises Corporation : 5,682,015,421shares.

2.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 are enumerated below:

Title	Name	Shares Held
Chairman of the Board	Kao Chuan Inv. Co., Ltd. Representative: Chih-Hsien Lo	284,330,536
Director	Kao Chuan Inv. Co., Ltd. Representative: Shiow-Ling Kao	284,330,536
Director	Kao Chuan Inv. Co., Ltd. Representative: Jui-Tien Huang	284,330,536
Director	Ping Zech Corp. Representative: Chung-Sheng Lin	43,881,920
Director	Taipei Investment Corp. Representative: Ping-Chih Wu	30,582,348
Director	Joyful Inv. Co., Ltd. Representative: Pi-Ying Cheng	24,305,030
Director	Young Yun Inv. Co., Ltd. Representative: Chung-Ho Wu	9,162,628
Director	Yu Peng Inv. Co., Ltd. Representative: Po-Ming Hou	24,188
Director	Po-Yu Hou	141,697,024
Director	Chang-Sheng Lin	49,916,266
Independent Director	Ming-Hui Chang	0
Independent Director	Wei-Yung Tsung	0
Independent Director	Chun-Jen Chen	0
Independent Director	Lee-Feng Chien	0
Total		583,899,940