

Uni-President Enterprises Corp.
Handbook for the 2026 Annual General Shareholders' Meeting
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Uni-President Enterprises Corp.
Handbook for the 2026 Annual General Shareholders' Meeting

Meeting convening method: A physical shareholders' meeting.

Time: Thursday, May 28, 2026 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 : 2025 Business Report.
 - Motion 2 : Audit Committee's Review Report on the 2025 financial statements.
 - Motion 3 : Report on the payment of employee compensation and director remuneration of 2025.
 - Motion 4 : Report of the Company's total endorsement and guarantee provided to the reinvestments at the end of 2025.
 - Motion 5 : Report on the Company's issuance status of corporate bonds for 2025.
- IV Proposals:
 - Motion 1 : 2025 Company's business reports and financial statements.
 - Motion 2 : Adoption of the proposal for distribution of 2025 profits.
- V Discussions :
 - Motion 1 : Amendment to the Company's Articles of Incorporation.
 - Motion 2 : Amendment to the Operational Procedures for Acquisition and Disposal of Assets.
 - Motion 3 : 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.
- VI Questions and Motions
- VII Adjournment

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

II Chairman remarks

III Company Reports

Motion 1: 2025 Business Report.

Explanation :

Please refer to pages 7~8 (Attachment 1) of the Meeting Handbook for the Company's 2025 business report.

Motion 2: Audit Committee's Review Report on the 2025 Financial Statements.

Explanation :

This proposal is the presentation by the Board of Directors of the Company's 2025 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 7~36 of the Meeting Handbook.

Motion 3 : Report on the payment of employee compensation and director remuneration of 2025.

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. Pursuant to Article 30, Paragraph 1 of the Company's Articles of Incorporation, if the Company makes a profit in the current year, no less than 2% of such profit shall be appropriated as remuneration to employees, of which no less than 1% of the current year's profit shall be appropriated as remuneration to entry-level employees. In addition, no more than 2% of the current year's profit shall be appropriated as remuneration to directors. Accordingly, in accordance with the Company's Articles of Incorporation and after taking operating performance into consideration, the appropriation from the 2025 profit is proposed as follows:
 - (1) Employee remuneration is proposed at 7.33%, totaling NT\$1,696,848,691, of which remuneration for entry-level employees is proposed at 3.52%, totaling NT\$814,832,066.
 - (2) 1.36% as the remuneration to directors, namely NT\$314,041,505.
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 2025.

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, 2025, the balance of endorsements/guarantees at the end of the term amounted to NT\$21.62465 billion. The aggregate total actually disbursed amounted to NT\$3.3805 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%	7,000,150	560,500
Kai Nan Investment Co., Ltd.	100.0%	6,400,200	983,000
Tone Sang Construction Corp.	100.0%	2,814,300	1,200,000
Uni-President Express Corp.	100.0%	3,850,000	637,000
Tung Lo Development Co., Ltd.	100.0%	1,500,000	0
President Baseball Team Corp.	100.0%	60,000	0
Total	-	21,624,650	3,380,500
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 2025.

Explanation:

1. The issuances were completed in accordance with Article 246 of Company Act.
2. The company completed two offerings of corporate bonds in 2025. A summary of the major terms of these offerings as follows :

Issuance	2025's first domestic unsecured straight corporate bond	2025's second domestic unsecured straight corporate bond
Amount	NTD 3.8 billion	NTD 5.4 billion
Maturity	5 years	5 years
Coupon Rate	1.90%	1.66%
Principal Repayment and Coupon Frequency	Principal repayment: 50% of the principal shall be repaid at the end of each of the 4th and 5th years from the issuance date. Interest payout: simple interest rate is used to pay out yearly.	Principal repayment: 50% of the principal shall be repaid at the end of each of the 4th and 5th years from the issuance date. 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. 11400022231 of the Taipei Exchange on Apr. 9, 2025.	Announcement of effectivity per the Letter Zheng-Gui-Zhai-Zi No. 11400079441 of the Taipei Exchange on Sep. 10, 2025.
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. 18, 2025.	The offering was completed on Sep. 19, 2025.

IV Proposals

Motion 1: 2025 Company's business reports and financial statements. (Proposed by the Board)

Explanation:

1. Adoption of the 2025 Company's business report and financial statements, which have been approved by resolution of the 6th meeting of the 20th term of Board of Directors on Mar. 5, 2026 and examined by Audit Committee.
2. Please refer to pages 7~34 and page 36 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 2025 profits. (Proposed by the Board)

Explanation:

1. The Company's accumulated distributable earnings in 2025 were NT\$39,005,916,853. 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 35 of the Meeting Handbook for the distribution of 2025 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. Due to the Company's operational needs and in line with the textual revisions to the "Business Scope of Companies, Firms, and Limited Partnerships" prescribed by the Administration of Commerce, Ministry of Economic Affairs, it is proposed to amend Article 2 of the Company's "Articles of Incorporation" to add "business items", and to specify the effective date of the amendment in Article 34.
2. Please refer to Attachment 6 on pages 37~38 of the Meeting Handbook for a comparison table of the provisions before and after the amendment, and to Appendix 1 on pages 44~50 of the Meeting Handbook for the original provisions.

Resolution:

Motion 2: Amendment to the Company's Operational Procedures for Acquisition and Disposal of Assets. (Proposed by the Board)

Explanation:

1. The Company plans to amend the relevant provisions of the " Operational Procedures for Acquisition and Disposal of Assets " in accordance with the amended provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" promulgated by the Financial Supervisory Commission on July 24, 2025.
2. Please refer to Attachment 7 on pages 39~41 of the Meeting Handbook of Contrast Table of the article of " Operational Procedures for the Acquisition and Disposal of Assets ", Appendix 2 on pages 51~67 of the Meeting Handbook for the original clauses.

Resolution:

Motion 3: 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. There were changes in the positions concurrently held in other companies by the current representatives of juridical person director, Mr. Jui-Tien Huang, the Independent Director Mr. Ming-Hui Chang and the Independent Director Mr. Chun-Jen Chen. It is proposed to lift their non-compete clauses on the premise that there is no damage to the Company's interests.
3. For the details of the duties in other companies concurrently served by the above-mentioned representatives of juristic person directors and independent directors, Please refer to pages 42~43 (Attachment 8) of the Meeting Handbook.

Resolution :

VI Questions and Motions

VII Adjournment

Uni-President Enterprises Corp.
2025 Business Report

Attachment 1

The Company's operating income amounted to NT\$53.2 billion in 2025, representing an increase of 4.4% from the year before, a net income amounted to NT\$19.6 billion, representing a decline of 5.1% from the year before, and a consolidated operating income of NT\$672.9 billion through the efforts of all our staff and the support of consumers. In 2026, 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

In response to changes in population structure, rapid technological development, and shifting consumer patterns in the market, Uni-President follows social trends, consumer expectations, and food safety laws and regulations, while continuously improving itself on the basis of its established foundation. The Company also actively strengthens interaction among group members, integrates the business wisdom of food manufacturing and retail, and provides diversified products and diversified operations in order to create group synergy and maximize value together.

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 2026

In 2025, Uni-President's market value has remained above NT\$400 billion and ranked among the top 30 companies by market value in Taiwan. As a group serving the lifestyle industry, Uni-President will continue, in the days to come, to internalize its past expertise in manufacturing and dedicated services into a deeper lifestyle development and 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 2026 to continue creating better investment income for all shareholders. Please continue to guide and support us. Thank you!

Chairman: Chih-Hsien Lo

President: Ching-Feng Kuo

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, 2025 and 2024, 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, 2025 and 2024, 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 2025 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 2025 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 \$76,890,675 thousand, \$20,217,163 thousand and \$32,348,803 thousand, respectively, all constituting 48% 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:

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 transfer to 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 for this year's 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.

1. President Chain Store Corp. and its subsidiaries and Presicarre Corp. — 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 accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters for this year’s 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 for this year's 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 \$6,003,529 thousand and \$5,619,857 thousand, constituting 2.21% and 2.10% of the related totals as of December 31, 2025 and 2024, respectively, and share of comprehensive income amounted to \$784,461 thousand and \$640,253 thousand, constituting 4.41% and 2.34% of the related totals for the years ended December 31, 2025 and 2024, 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 5, 2026

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
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 74,828	-	\$ 97,737	-
1110	Financial assets at fair value through profit or loss - current	6(4)	34,279	-	20,357	-
1150	Notes receivable, net	6(2) and 12	174,162	-	193,377	-
1170	Accounts receivable, net	6(2) and 12	1,030,816	1	1,052,671	1
1180	Accounts receivable - related parties	7	5,029,343	2	4,826,344	2
1200	Other receivables		209,755	-	1,029,961	-
1210	Other receivables - related parties	7	482,716	-	502,554	-
1220	Current income tax assets	6(29)	240,708	-	20,751	-
130X	Inventories	6(3)	3,244,160	1	3,587,875	1
1410	Prepayments	6(7)	89,269	-	79,385	-
1479	Other current assets		1,384	-	2,800	-
11XX	Total current assets		<u>10,611,420</u>	<u>4</u>	<u>11,413,812</u>	<u>4</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(4)	114,033	-	106,999	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	1,749,151	1	2,021,724	1
1550	Investments accounted for under equity method	6(6)(11) and 7	225,172,594	83	221,791,670	83
1600	Property, plant and equipment	6(7)(10)(11) and 7	15,017,038	6	14,586,840	6
1755	Right-of-use assets	6(7)(8) and 7	245,746	-	249,302	-
1760	Investment property, net	6(7)(10)(11) and 7	16,266,734	6	15,508,641	6
1780	Intangible assets		119,836	-	142,421	-
1840	Deferred income tax assets	6(29)	65,832	-	63,545	-
1915	Prepayments for equipment	6(7)(10)	674,949	-	820,154	-
1920	Guarantee deposits paid	7 and 8	69,484	-	74,601	-
1940	Long-term notes and accounts receivable - related parties	7	185,932	-	170,288	-
1975	Net defined benefit assets, non-current	6(17)	1,008,189	-	464,827	-
1990	Other non-current assets		573,798	-	567,288	-
15XX	Total non-current assets		<u>261,263,316</u>	<u>96</u>	<u>256,568,300</u>	<u>96</u>
1XXX	Total assets		<u>\$ 271,874,736</u>	<u>100</u>	<u>\$ 267,982,112</u>	<u>100</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY BALANCE SHEETS
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 1,539,756	-	\$ 4,757,978	2
2110	Short-term notes and bills payable	6(13)	17,993,726	7	3,198,482	1
2150	Notes payable		11,565	-	11,565	-
2170	Accounts payable		1,939,490	1	1,923,882	1
2180	Accounts payable - related parties	7	192,075	-	231,932	-
2200	Other payables	6(14)	7,609,409	3	7,762,476	3
2220	Other payables - related parties	7	1,832,280	1	1,550,194	-
2230	Current income tax liabilities	6(29)	1,486,243	-	1,562,739	1
2280	Lease liabilities - current	7	51,552	-	42,866	-
2310	Advance receipts		6,374	-	5,745	-
2320	Long-term liabilities, current portion	6(15)	9,950,000	4	9,825,000	4
2399	Other current liabilities		45,355	-	65,119	-
21XX	Total current liabilities		<u>42,657,825</u>	<u>16</u>	<u>30,937,978</u>	<u>12</u>
Non-current liabilities						
2530	Corporate bonds payable	6(15)	54,500,000	20	55,250,000	20
2540	Long-term borrowings	6(16)	25,892,940	9	33,844,692	13
2570	Deferred income tax liabilities	6(29)	12,777,506	5	12,474,464	5
2580	Lease liabilities - non-current	7	182,569	-	202,458	-
2645	Guarantee deposits received	7	69,475	-	69,095	-
2670	Other non-current liabilities		12,211	-	3,074	-
25XX	Total non-current liabilities		<u>93,434,701</u>	<u>34</u>	<u>101,843,783</u>	<u>38</u>
2XXX	Total liabilities		<u>136,092,526</u>	<u>50</u>	<u>132,781,761</u>	<u>50</u>
Equity						
Share capital						
3110	Common stock	6(18)	56,820,154	21	56,820,154	21
Capital surplus						
3200	Capital surplus	6(19)	2,635,231	1	2,804,549	1
Retained earnings						
3310	Legal reserve	6(6)(20)	34,336,140	13	32,135,603	12
3320	Special reserve		4,000,936	1	5,894,436	2
3350	Unappropriated retained earnings		41,045,331	15	38,005,136	14
Other equity interest						
3400	Other equity interest	6(21)	(3,055,582)	(1)	(459,527)	-
3XXX	Total equity		<u>135,782,210</u>	<u>50</u>	<u>135,200,351</u>	<u>50</u>
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		<u>\$ 271,874,736</u>	<u>100</u>	<u>\$ 267,982,112</u>	<u>100</u>

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

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

		Year ended December 31					
		2025		2024			
Items	Notes	AMOUNT	%	AMOUNT	%		
4000	Operating revenue	6(22) and 7	\$ 53,194,647	100	\$ 50,975,501	100	
5000	Operating costs	6(3)(8)(17)(27)(28) and 7	(40,033,521)	(75)	(37,596,018)	(74)	
5900	Net operating margin		13,161,126	25	13,379,483	26	
	Operating expenses	6(8)(10)(17)(27)(28), 7 and 12					
6100	Selling expenses		(6,472,644)	(12)	(6,375,398)	(12)	
6200	General and administrative expenses		(4,201,236)	(8)	(4,138,860)	(8)	
6300	Research and development expenses		(455,073)	(1)	(442,130)	(1)	
6450	Expected credit gains		364	-	26,667	-	
6000	Total operating expenses		(11,128,589)	(21)	(10,929,721)	(21)	
6900	Operating profit		2,032,537	4	2,449,762	5	
	Non-operating income and expenses						
7100	Interest income	6(23)	1,050	-	619	-	
7010	Other income	6(5)(9)(10)(24) and 7	3,110,559	6	3,135,396	6	
7020	Other gains and losses	6(4)(6)(7)(10)(11)(25)) and 12	(1,665,812)	(3)	(1,505,674)	(3)	
7050	Finance costs	6(7)(8)(26) and 7	(1,587,937)	(3)	(1,346,709)	(2)	
7070	Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	19,245,505	36	19,386,674	38	
7000	Total non-operating income and expenses		19,103,365	36	19,670,306	39	
7900	Profit before income tax		21,135,902	40	22,120,068	44	
7950	Income tax expense	6(29)	(1,508,308)	(3)	(1,446,782)	(3)	
8200	Profit for the year		\$ 19,627,594	37	\$ 20,673,286	41	
	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)	\$ 564,774	1	\$ 834,019	1	
8316	Unrealized loss on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(5)	(272,573)	(1)	(77,032)	-	
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		418,231	1	887,156	2	
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(29)	(113,753)	-	(170,021)	-	
	Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations	6(21)	(1,324,110)	(3)	3,506,935	7	
8380	Share of other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		(1,102,940)	(2)	1,680,507	3	
8300	Total other comprehensive (loss) income for the year		(\$ 1,830,371)	(4)	\$ 6,661,564	13	
8500	Total comprehensive income for the year		\$ 17,797,223	33	\$ 27,334,850	54	
	Earnings per share (in dollars)	6(30)					
9750	Basic		\$ 3.45		\$ 3.64		
9850	Diluted		\$ 3.44		\$ 3.62		

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
(Expressed in thousands of New Taiwan dollars)

Notes	Share capital - common stock	Capital surplus	Retained Earnings			Other Equity Interest		Total	
			Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income		
For the year ended December 31, 2024									
	Balance at January 1, 2024	\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732
	Net income	-	-	-	-	20,673,286	-	-	20,673,286
6(21)	Other comprehensive income	-	-	-	-	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 earnings:								
	Legal reserve	-	-	1,862,404	-	(1,862,404)	-	-	-
6(20)	Special reserve	-	-	-	1,591,241	(1,591,241)	-	-	-
6(20)	Cash dividends	-	-	-	-	(17,046,046)	-	-	(17,046,046)
6(19)	Adjustment for change in capital reserve of investee companies	-	13,016	-	-	-	-	-	13,016
6(19)	Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	6,787	-	-	-	-	-	6,787
6(19)	Payments of unpaid cash dividends from previous years transferred to capital reserve	-	(4,909)	-	-	-	-	-	(4,909)
6(19)	Non-payment of expired cash dividends from previous years transferred to capital reserve	-	8,921	-	-	-	-	-	8,921
6(20)	Reversal of special reserve	-	-	-	(580)	580	-	-	-
6(6)	Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	-	-	-	-	278,110	-	(278,110)	-
	Balance at December 31, 2024	\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351
For the year ended December 31, 2025									
	Balance at January 1, 2025	\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351
	Net income	-	-	-	-	19,627,594	-	-	19,627,594
6(21)	Other comprehensive income (loss)	-	-	-	-	603,969	(2,579,404)	145,064	(1,830,371)
	Total comprehensive income (loss)	-	-	-	-	20,231,563	(2,579,404)	145,064	17,797,223
	Distribution of 2024 earnings:								
	Legal reserve	-	-	2,200,537	-	(2,200,537)	-	-	-
6(20)	Reversal of special reserve	-	-	-	(1,892,645)	1,892,645	-	-	-
6(20)	Cash dividends	-	-	-	-	(17,046,046)	-	-	(17,046,046)
6(19)	Adjustment for change in capital reserve of investee companies	-	3,827	-	-	-	-	-	3,827
6(19)	Adjustment for investment under equity method not subscribed in proportion to shareholding	-	24,698	-	-	2,877	-	(2,877)	24,698
6(19)	Difference between the acquisition or disposal price and carrying amounts of subsidiaries	-	(206,063)	-	-	-	-	-	(206,063)
6(19)	Payments of unpaid cash dividends from previous years transferred to capital reserve	-	(745)	-	-	-	-	-	(745)
6(19)	Non-payment of expired cash dividends from previous years transferred to capital reserve	-	8,965	-	-	-	-	-	8,965
6(20)	Reversal of special reserve	-	-	-	(855)	855	-	-	-
6(6)	Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	-	-	-	-	158,838	-	(158,838)	-
	Balance at December 31, 2025	\$ 56,820,154	\$ 2,635,231	\$ 34,336,140	\$ 4,000,936	\$ 41,045,331	(\$ 3,935,554)	\$ 879,972	\$ 135,782,210

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
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 21,135,902	\$ 22,120,068
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit or loss	6(4)(25)	(74,230)	(34,372)
Expected credit gains	12	(364)	(26,667)
(Reversal of allowance) provision for inventory market price decline	6(3)	(2,682)	2,826
Share of profit of subsidiaries, associates and joint ventures accounted for under equity method	6(6)	(19,245,505)	(19,386,674)
Depreciation on property, plant and equipment	6(7)	1,103,239	1,074,167
Loss on disposal of property, plant and equipment	6(25)	15,032	9,633
Depreciation on right-of-use assets	6(8)	58,451	57,948
Depreciation on investment property	6(10)	103,922	99,376
Impairment loss (gain on reversal) on non-financial assets	6(11)(25)	318,949	(260)
Amortization		25,926	22,000
Amortization of rent receivable		2,665	930
Interest income	6(23)	(1,050)	(619)
Dividend income	6(24)	(131,357)	(127,730)
Finance costs	6(26)	1,587,937	1,346,709
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		53,274	5,737
Notes receivable		19,215	20,803
Accounts receivable		22,219	(61,957)
Accounts receivable - related parties		(202,999)	(360,090)
Other receivables		(3,920)	3,133
Other receivables - related parties		19,838	(15,151)
Inventories		346,397	(501,062)
Prepayments		(11,349)	(8,046)
Net defined benefit asstes - non-current		21,412	(11,349)
Changes in operating liabilities			
Notes payable		-	300
Accounts payable		15,608	249,659
Accounts payable - related parties		(39,857)	20,731
Other payables		(122,335)	670,965
Other payables - related parties		282,086	406,838
Advance receipts		629	(377)
Other current liabilities		9,595	1,504
Cash inflow generated from operations		5,306,648	5,578,973
Interest received		1,050	619
Dividends received	6(31)	15,964,072	15,579,633
Interest paid		(1,589,271)	(1,295,033)
Income tax paid		(1,617,759)	(1,231,253)
Net cash flows from operating activities		<u>18,064,740</u>	<u>18,632,939</u>

(Continued)

UNI-PRESIDENT ENTERPRISES CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of investments accounted for under equity method - subsidiaries	6(6)	\$ -	(\$ 3,000,000)
Acquisition of investments accounted for under equity method - non-subsidiaries	6(6)	(2,467,765)	-
Refund of overpayment in investments accounted for under equity method - subsidiaries		815,535	-
Cash paid for acquisition of property, plant and equipment	6(31)	(421,287)	(370,817)
Interest paid for acquisition of property, plant and equipment	6(7)(26)(31)	(18,034)	(8,666)
Proceeds from disposal of property, plant and equipment		480	1,225
Decrease in guarantee deposits paid		6,533	14,912
Increase in prepayments for equipment		(1,846,907)	(1,497,699)
Increase in long-term notes and accounts receivable - related parties		(15,644)	(44,325)
Increase in other non-current assets		(9,851)	(30,727)
Net cash flows used in investing activities		(3,956,940)	(4,936,097)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
(Decrease) increase in short-term borrowings	6(32)	(3,218,222)	2,128,209
Increase (decrease) in short-term notes and bills payable	6(32)	14,795,244	(2,996,777)
Increase in corporate bonds payable	6(15)(32)	9,200,000	8,950,000
Decrease in corporate bonds payable	6(32)	(9,825,000)	(8,025,000)
Increase in long-term borrowings	6(32)	115,200,000	121,500,000
Decrease in long-term borrowings	6(32)	(123,150,000)	(118,050,000)
Payments of lease liabilities	6(32)	(57,343)	(56,467)
Decrease in guarantee deposits received	6(32)	(29,253)	(53,558)
Increase in other non-current liabilities		656	174
Payments of unpaid cash dividends from previous years transferred to capital reserve	6(19)	(745)	(4,909)
Payment of cash dividends	6(20)	(17,046,046)	(17,046,046)
Net cash flows used in financing activities		(14,130,709)	(13,654,374)
Net (decrease) increase in cash and cash equivalents		(22,909)	42,468
Cash and cash equivalents at beginning of year	6(1)	97,737	55,269
Cash and cash equivalents at end of year	6(1)	\$ 74,828	\$ 97,737

Chairman: Chih-Hsien Lo

President: Ching-Feng Kuo

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, 2025 and 2024, 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 material 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, 2025 and 2024, 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 2025 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 2025 consolidated financial statements are stated as follows:

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

Description

Please refer to Notes 4(35) 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 transfer to 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 for this year's 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.

Accuracy of retail sales revenue

Description

Please refer to Notes 4(35) 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 accuracy of the retail sales revenue figures, and has therefore been identified as one of the key audit matters for this year's 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 for this year's 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 \$14,718,920 thousand and \$39,320,950 thousand, constituting 2.00% and 5.54% of the related consolidated totals as of December 31, 2025 and 2024, respectively, and total operating revenues amounted to \$10,812,877 thousand and \$59,823,066 thousand, constituting 1.61% and 9.10% 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 \$579,565 thousand and \$559,498 thousand, constituting 1.97% and 1.39% of the consolidated total comprehensive income for the years ended December 31, 2025 and 2024, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified 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, 2025 and 2024.

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 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 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 5, 2026

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, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 103,180,043	14	\$ 100,442,408	14
1110	Financial assets at fair value through profit or loss - current	6(2)	10,954,472	1	12,798,677	2
1136	Financial assets at amortized cost - current	6(3)	20,415,025	3	21,290,662	3
1140	Current contract assets	6(25)	-	-	29,397	-
1150	Notes receivable, net	6(4), 8 and 12	1,665,832	-	1,724,141	-
1160	Notes receivable - related parties	7	436	-	399	-
1170	Accounts receivable, net	6(4) and 12	19,211,872	3	19,973,534	3
1180	Accounts receivable - related parties	7	695,280	-	715,528	-
1200	Other receivables	6(5) and 12	7,396,243	1	9,317,823	1
1220	Current income tax assets	6(32)	490,943	-	236,640	-
130X	Inventories	6(6)	62,285,424	8	61,256,450	9
1410	Prepayments		6,181,053	1	5,969,123	1
1470	Other current assets	6(1) and 8	4,697,417	1	4,508,924	1
11XX	Total current assets		<u>237,174,040</u>	<u>32</u>	<u>238,263,706</u>	<u>34</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2) and 7	6,952,564	1	7,441,462	1
1517	Financial assets at fair value through other comprehensive income - non-current	6(7) and 8	5,308,738	1	4,299,033	1
1535	Financial assets at amortized cost - non-current	6(3)	29,419,512	4	25,071,418	4
1550	Investments accounted for under equity method	6(8), 7 and 8	33,800,238	5	30,244,918	4
1600	Property, plant and equipment	6(9)(14), 7 and 8	203,600,719	28	185,374,042	26
1755	Right-of-use assets	6(10) and 7	135,590,040	18	131,265,449	18
1760	Investment property, net	6(12)(14) and 8	18,263,006	2	18,811,898	3
1780	Intangible assets	6(13)(14) and 7	44,428,153	6	45,783,574	6
1840	Deferred income tax assets	6(32)	8,630,823	1	8,055,058	1
1915	Prepayments for equipment	7	1,459,501	-	2,782,581	-
1920	Guarantee deposits paid	8	5,629,384	1	5,611,279	1
1990	Other non-current assets	6(1)(9)(20), 7 and 8	7,184,552	1	6,946,728	1
15XX	Total non-current assets		<u>500,267,230</u>	<u>68</u>	<u>471,687,440</u>	<u>66</u>
1XXX	Total assets		<u>\$ 737,441,270</u>	<u>100</u>	<u>\$ 709,951,146</u>	<u>100</u>

(Continued)

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

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(15) and 8	\$ 37,477,274	5	\$ 31,620,607	4
2110	Short-term notes and bills payable	6(16) and 8	29,358,792	4	6,918,797	1
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	1,225	-
2130	Contract liabilities - current	6(25)	31,536,262	4	28,078,316	4
2150	Notes payable		1,126,417	-	1,106,444	-
2160	Notes payable - related parties	7	30,595	-	30,007	-
2170	Accounts payable		57,162,594	8	63,546,963	9
2180	Accounts payable - related parties	7	976,488	-	996,413	-
2200	Other payables	6(17)	74,196,581	10	70,632,409	10
2230	Current income tax liabilities	6(32)	5,283,496	1	5,526,746	1
2280	Lease liabilities - current	7	19,130,611	3	18,702,450	3
2310	Advance receipts		793,669	-	770,996	-
2320	Long-term liabilities, current portion	6(18)(19) and 8	11,367,634	2	10,293,747	1
2399	Other current liabilities		2,787,218	-	4,573,607	1
21XX	Total current liabilities		<u>271,227,631</u>	<u>37</u>	<u>242,798,727</u>	<u>34</u>
Non-current liabilities						
2527	Contract liabilities - non-current	6(25)	718,673	-	768,987	-
2530	Corporate bonds payable	6(18)	54,500,000	7	55,250,000	8
2540	Long-term borrowings	6(19) and 8	44,335,952	6	53,334,731	8
2570	Deferred income tax liabilities	6(32)	29,420,071	4	29,145,707	4
2580	Lease liabilities - non-current	7	111,381,618	15	105,112,713	15
2640	Net defined benefit liabilities - non-current	6(20)	3,084,976	-	3,388,002	-
2645	Guarantee deposits received		8,721,221	1	8,072,769	1
2670	Other non-current liabilities		3,375,977	1	2,560,916	-
25XX	Total non-current liabilities		<u>255,538,488</u>	<u>34</u>	<u>257,633,825</u>	<u>36</u>
2XXX	Total liabilities		<u>526,766,119</u>	<u>71</u>	<u>500,432,552</u>	<u>70</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(21)	56,820,154	8	56,820,154	8
Capital reserves						
3200	Capital surplus	6(22)(34)	2,635,231	-	2,804,549	-
Retained earnings						
3310	Legal reserve	6(7)(23)	34,336,140	5	32,135,603	5
3320	Special reserve		4,000,936	1	5,894,436	1
3350	Unappropriated retained earnings		41,045,331	6	38,005,136	5
Other equity interest						
3400	Other equity interest	6(24)	(3,055,582)	(1)	(459,527)	-
31XX	Equity attributable to owners of the parent		<u>135,782,210</u>	<u>19</u>	<u>135,200,351</u>	<u>19</u>
36XX	Non-controlling interest	4(3) and 6(34)	<u>74,892,941</u>	<u>10</u>	<u>74,318,243</u>	<u>11</u>
3XXX	Total equity		<u>210,675,151</u>	<u>29</u>	<u>209,518,594</u>	<u>30</u>
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		<u>\$ 737,441,270</u>	<u>100</u>	<u>\$ 709,951,146</u>	<u>100</u>

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

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

Items	Notes	Year ended December 31				
		2025		2024		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(11)(12)(25) and 7	\$ 672,863,578	100	\$ 657,636,534	100
5000	Operating costs	6(6)(10)(13)(20)(3) 0)(31) and 7	(450,283,343)	(67)	(442,507,068)	(67)
5900	Net operating margin		222,580,235	33	215,129,466	33
	Operating expenses	6(10)(12)(13)(20)(30)(31), 7 and 12				
6100	Selling expenses		(157,011,770)	(23)	(151,728,340)	(23)
6200	General and administrative expenses		(29,474,619)	(5)	(28,395,266)	(5)
6300	Research and development expenses		(1,215,157)	-	(1,156,686)	-
6450	Expected credit losses		(7,330)	-	(22,401)	-
6000	Total operating expenses		(187,708,876)	(28)	(181,302,693)	(28)
6900	Operating profit		34,871,359	5	33,826,773	5
	Non-operating income and expenses					
7100	Interest income	6(3)(7)(26) and 7	4,386,947	1	4,881,355	1
7010	Other income	6(7)(11)(12)(27)	5,987,803	1	5,632,646	1
7020	Other gains and losses	6(2)(7)(10)(14)(28) and 12	(1,623,528)	-	(1,181,216)	-
7050	Finance costs	6(9)(10)(29)	(4,890,370)	(1)	(4,275,576)	(1)
7060	Share of profit of associates and joint ventures accounted for using equity method	6(8)	2,763,518	-	3,343,190	-
7000	Total non-operating income and expenses		6,624,370	1	8,400,399	1
7900	Profit before income tax		41,495,729	6	42,227,172	6
7950	Income tax expense	6(32)	(10,278,198)	(2)	(9,894,897)	(1)
8200	Net income		\$ 31,217,531	4	\$ 32,332,275	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 amount)

Items	Notes	Year ended December 31				
		2025		2024		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311	Actuarial gains on defined benefit plans	6(20)	\$ 821,756	-	\$ 1,571,104	-
8316	Unrealized (loss) gain on valuation of investments in equity instruments measured at fair value through other comprehensive income	6(7)	(177,176)	-	272,335	-
8320	Share of other comprehensive income of associates and joint ventures accounted for under equity method - will not be reclassified to profit or loss		269,235	-	268,672	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(32)	(169,248)	-	(313,641)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations		(2,711,436)	-	6,011,713	1
8367	Unrealized gain on valuation of investments in debt instruments measured at fair value through other comprehensive income, net	6(7)	-	-	85,367	-
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method - will be reclassified to profit or loss		155,656	-	2,004	-
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(32)	811	-	(202)	-
8300	Total other comprehensive (loss) income for the year		<u>(\$ 1,810,402)</u>	<u>-</u>	<u>\$ 7,897,352</u>	<u>1</u>
8500	Total comprehensive income for the year		<u>\$ 29,407,129</u>	<u>4</u>	<u>\$ 40,229,627</u>	<u>6</u>
Profit attributable to:						
8610	Owners of the parent		\$ 19,627,594	2	\$ 20,673,286	3
8620	Non-controlling interest		11,589,937	2	11,658,989	2
	Net income		<u>\$ 31,217,531</u>	<u>4</u>	<u>\$ 32,332,275</u>	<u>5</u>
Comprehensive income attributable to:						
8710	Owners of the parent		\$ 17,797,223	2	\$ 27,334,850	4
8720	Non-controlling interest		11,609,906	2	12,894,777	2
	Total comprehensive income		<u>\$ 29,407,129</u>	<u>4</u>	<u>\$ 40,229,627</u>	<u>6</u>
Earnings per share (in dollars)						
9750	Basic	6(33)	\$	3.45	\$	3.64
9850	Diluted		\$	3.44	\$	3.62

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

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

Notes	Equity attributable to owners of the parent									
	Retained earnings					Other equity interest				
	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
For the year ended December 31, 2024										
Balance at January 1, 2024	\$ 56,820,154	\$ 2,780,734	\$ 30,273,199	\$ 4,303,775	\$ 36,499,456	(\$ 6,538,783)	\$ 749,197	\$ 124,887,732	\$ 70,326,596	\$ 195,214,328
Consolidated net income	-	-	-	-	20,673,286	-	-	20,673,286	11,658,989	32,332,275
Other comprehensive income	6(24)	-	-	-	1,053,395	5,182,633	425,536	6,661,564	1,235,788	7,897,352
Total comprehensive income	-	-	-	-	21,726,681	5,182,633	425,536	27,334,850	12,894,777	40,229,627
Distribution of 2023 earnings :										
Legal reserve	-	-	1,862,404	-	(1,862,404)	-	-	-	-	-
Special reserve	6(23)	-	-	1,591,241	(1,591,241)	-	-	-	-	-
Cash dividends	6(23)	-	-	-	(17,046,046)	-	-	(17,046,046)	-	(17,046,046)
Adjustment for change in capital reserve of investee companies	6(22)	-	13,016	-	-	-	-	13,016	-	13,016
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(22)(34)	-	6,787	-	-	-	-	6,787	(141,828)	(135,041)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(22)	-	(4,909)	-	-	-	-	(4,909)	-	(4,909)
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(22)	-	8,921	-	-	-	-	8,921	-	8,921
Reversal of special reserve	6(23)	-	-	(580)	580	-	-	-	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(7)	-	-	-	278,110	-	(278,110)	-	-	-
Effect of combination entity changes	6(35)(36)	-	-	-	-	-	-	-	659,549	659,549
Change in non-controlling interest	-	-	-	-	-	-	-	-	(9,420,851)	(9,420,851)
Balance at December 31, 2024	\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351	\$ 74,318,243	\$ 209,518,594
For the year ended December 31, 2025										
Balance at January 1, 2025	\$ 56,820,154	\$ 2,804,549	\$ 32,135,603	\$ 5,894,436	\$ 38,005,136	(\$ 1,356,150)	\$ 896,623	\$ 135,200,351	\$ 74,318,243	\$ 209,518,594
Consolidated net income	-	-	-	-	19,627,594	-	-	19,627,594	11,589,937	31,217,531
Other comprehensive income (loss)	6(24)	-	-	-	603,969	(2,579,404)	145,064	(1,830,371)	19,969	(1,810,402)
Total comprehensive income (loss)	-	-	-	-	20,231,563	(2,579,404)	145,064	17,797,223	11,609,906	29,407,129
Distribution of 2024 earnings :										
Legal reserve	-	-	2,200,537	-	(2,200,537)	-	-	-	-	-
Reversal of special reserve	6(23)	-	-	(1,892,645)	1,892,645	-	-	-	-	-
Cash dividends	6(23)	-	-	-	(17,046,046)	-	-	(17,046,046)	-	(17,046,046)
Adjustment for change in capital reserve of investee companies	6(22)	-	3,827	-	-	-	-	3,827	-	3,827
Adjustment for investment under equity method not subscribed in proportion to shareholding	6(22)	-	24,698	-	2,877	-	(2,877)	24,698	-	24,698
Difference between the acquisition or disposal price and carrying amounts of subsidiaries	6(22)(34)	-	(206,063)	-	-	-	-	(206,063)	(548,344)	(754,407)
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(22)	-	(745)	-	-	-	-	(745)	-	(745)
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(22)	-	8,965	-	-	-	-	8,965	-	8,965
Reversal of special reserve	6(23)	-	-	(855)	855	-	-	-	-	-
Disposal of financial assets at fair value through other comprehensive income - equity instrument of investee companies	6(7)	-	-	-	158,838	-	(158,838)	-	-	-
Change in non-controlling interest	-	-	-	-	-	-	-	-	(10,486,864)	(10,486,864)
Balance at December 31, 2025	\$ 56,820,154	\$ 2,635,231	\$ 34,336,140	\$ 4,000,936	\$ 41,045,331	(\$ 3,935,554)	\$ 879,972	\$ 135,782,210	\$ 74,892,941	\$ 210,675,151

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

UNI-PRESIDENT ENTERPRISES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in thousands of New Taiwan dollars)

	Notes	For the year ended December 31.	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 41,495,729	\$ 42,227,172
Adjustments			
Adjustments to reconcile profit (loss)			
Gain on financial assets and liabilities at fair value through profit and loss	6(2)(28)	(716,767)	(669,437)
Expected credit losses	12	7,330	22,401
Loss on disposal of financial assets at fair value through other comprehensive income - debt instrument	6(7)(28)	-	88,970
Provision (reversal of allowance) for inventory market price decline	6(6)	156,009	(77,634)
Share of profit of associates and joint ventures accounted for under equity method	6(8)	(2,763,518)	(3,343,190)
Gain on disposal of investments	6(28)	-	(373,065)
Gain recognized in bargain purchase transaction	6(27)(36)	-	(44,619)
Depreciation on property, plant and equipment	6(9)	22,638,780	21,671,185
Loss on disposal of property, plant and equipment	6(28)	126,319	63,066
Depreciation on right-of-use assets	6(10)	19,878,588	19,594,506
Gain from lease modification	6(10)(28)	(151,325)	(138,244)
Depreciation on investment property	6(12)	320,713	370,070
Gain on disposal of investment property	6(28)	(3,742)	(2,235)
Loss on disposal of intangible assets	6(28)	542	212
Amortization	6(13)(30)	1,569,478	1,490,380
Impairment loss on non-financial assets	6(14)(28)	568,771	254,515
Interest income	6(26)	(4,386,947)	(4,881,355)
Dividend income	6(27)	(380,520)	(279,962)
Finance costs	6(29)	4,890,370	4,275,576
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		2,735,245	(2,635,037)
Contract assets - current		29,397	(29,397)
Notes receivable		61,560	(328,042)
Notes receivable - related parties		(37)	(4)
Accounts receivable		753,611	(1,307,064)
Accounts receivable - related parties		20,248	112,207
Other receivables		586,120	(530,503)
Inventories		(1,041,522)	(2,939,786)
Prepayments		(211,930)	291,584
Other current assets		197,409	(496,911)
Changes in operating liabilities			
Contract liabilities - current		1,928,264	6,007,496
Notes payable		19,973	(975,291)
Notes payable - related parties		588	(30,872)
Accounts payable		(6,384,369)	3,795,349
Accounts payable - related parties		(19,925)	4,097
Other payables		2,932,356	5,965,437
Advance receipts		22,673	288,722
Other current liabilities		(256,707)	(24,979)
Contract liabilities - non-current		(50,314)	91,465
Net defined benefit liabilities - non-current		(146,472)	(464,291)
Cash inflow generated from operations		84,425,978	87,042,492
Interest received		4,729,442	4,004,210
Dividends received	6(35)	2,361,443	2,237,724
Interest paid		(4,887,507)	(4,226,704)
Income tax paid		(11,245,589)	(10,616,683)
Net cash flows from operating activities		<u>75,383,767</u>	<u>78,441,039</u>

(Continued)

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

	Notes	For the year ended December 31,	
		2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost - current		(\$ 26,296,154)	(\$ 17,935,449)
Repayment of principal at maturity from financial assets at amortized cost - current		38,412,951	27,772,740
Decrease (increase) in other receivables - related parties		18,042	(6,902)
Increase in other current assets		(260,630)	(446,479)
Acquisition of financial assets at fair value through other comprehensive income - non-current		(2,038,295)	(70,430)
Proceeds from disposal of financial assets at fair value through other comprehensive income - non-current	6(7)	832,515	1,355,210
Acquisition of financial assets at amortized cost - non-current		(16,017,152)	(13,014,115)
Acquisition of investments accounted for under equity method	6(8)	(2,467,765)	(469,376)
Refund of overpayment in business combination		988,529	-
Net cash flows from business combination	6(36)	-	813,589
Cash paid for acquisition of property, plant and equipment	6(35)	(28,875,795)	(28,819,670)
Interest paid for acquisition of property, plant and equipment	6(35)	(155,322)	(43,211)
Net cash flows from disposal of property, plant and equipment	6(35)	340,160	559,739
Proceeds from disposal of right-of-use assets		-	9,454
Cash paid for acquisition of investment property	6(35)	(285,109)	(555,035)
Proceeds from disposal of investment property		11,060	18,894
Increase in intangible assets	6(13)	(872,863)	(556,955)
Proceeds from disposal of intangible assets		7	-
Cash paid for prepayment for equipment	6(35)	(4,399,514)	(4,160,962)
Interest paid for prepayment for equipment	6(35)	(18,976)	(10,797)
Increase in guarantee deposits paid		(18,105)	(216,495)
Increase in prepayment for property and plant	6(9)	(4,294,473)	(5,100,000)
Decrease (increase) in other non-current assets		399,792	(170,181)
Net cash flows from disposal of subsidiary	6(35)	-	88,804
Net cash flows used in investing activities		<u>(44,997,097)</u>	<u>(40,957,627)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(37)	5,856,667	(3,016,166)
Increase (decrease) in short-term notes and bills payable	6(37)	22,439,995	(4,374,387)
Increase in corporate bonds payable	6(18)(37)	9,200,000	8,950,000
Decrease in corporate bonds payable	6(37)	(9,825,000)	(8,025,000)
Increase in long-term borrowings	6(37)	172,726,386	170,680,873
Decrease in long-term borrowings	6(37)	(180,765,724)	(159,459,375)
Payments of lease liabilities	6(37)	(18,386,012)	(19,737,634)
Increase in guarantee deposit received	6(37)	648,452	652,408
(Decrease) increase in other non-current liabilities		(125,554)	1,114,847
Payments of unpaid cash dividends from previous year transferred to capital reserve	6(22)	(745)	(4,909)
Payment of cash dividends	6(23)	(17,046,046)	(17,046,046)
Cash paid for transaction with non-controlling interests	6(34)	(754,407)	(135,041)
Change in non-controlling interests		(10,486,864)	(9,420,851)
Net cash flows used in financing activities		<u>(26,518,852)</u>	<u>(39,821,281)</u>
Effect of foreign exchange rate changes on cash and cash equivalents		(1,130,183)	1,924,431
Net increase (decrease) in cash and cash equivalents		2,737,635	(413,438)
Cash and cash equivalents at beginning of year	6(1)	100,442,408	100,855,846
Cash and cash equivalents at end of year	6(1)	<u>\$ 103,180,043</u>	<u>\$ 100,442,408</u>

Chairman: Chih-Hsien Lo

President: Ching-Feng Kuo

Chief Accountant: Tsung-Ping Wu

Uni-President Enterprises Corp.
PROFIT ALLOCATION PROPOSAL

For the year ended December 31, 2025

		Unit : NT\$
Net Income for 2025	\$	19,627,594,056
Less : Legal Reserve	(2,039,413,272)
Add : Actuarial gains on defined benefit plans		603,967,544
Add : Reversal of Special Reserve		855,656
Add : Disposal of financial assets at fair value through other comprehensive income – equity instrument		161,715,467
2025 Earnings Available for Distribution		18,354,719,451
Add : Unappropriated Retained Earnings at beginning of year		20,651,197,402
Total Available for Distribution:		39,005,916,853
Cash Dividends (NT\$ 3.00 per share)	(17,046,046,263)
Unappropriated Retained Earnings at end of year	\$	21,959,870,590

Note :

1. Net income for 2025 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: Ching-Feng Kuo

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 2025 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:

2026 Annual General Shareholders' Meeting of Uni-President Enterprises Corporation.

Uni-President Enterprises Corporation

Chairman of the Audit Committee Ming-Hui Chang

Date : Mar. 5, 2026

Uni-President Enterprises Corporation
Contrast Table for Amendments to the Articles of Incorporation

Provision After Proposed Amendments	Current Provision	Explanation
<p>Article 2 The businesses operated by the Company are as follows: 1.C106010 Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products 2.C201010 Feed Manufacturing 3.C201020 Pet Food Processing 4.C199010 Manufacture of Noodles, Couscous and Similar Farinaceous Products 5.C105010 Edible Oil and Fat Manufacturing 6.C110010 Beverage Manufacturing 7.C102010 Manufacture of Dairy Products 8.C199040 Beans Processed Food Manufacturing 9.C601030 Paper Containers Manufacturing 10.C805990 Other Plastic Products Manufacturing 11.C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food 12.C109010 Manufacture of Seasoning 13.C199020 Edible Ice Manufacturing 14.C104020 Manufacture of Bakery and Steam Products 15.C199990 Manufacture of Other Food Products Not Elsewhere Classified 16.CB01010 Mechanical Equipment Manufacturing 17.F113010 Wholesale of Machinery 18.F213080 Retail Sale of Machinery and Tools 19.A401010 Livestock Farm Management 20.A102060 Food Dealers 21.A102020 Agricultural Products Preparations</p>	<p>Article 2 The businesses operated by the Company are as follows: 1.C106010 Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products 2.C201010 Feed Manufacturing 3.C199010 Manufacture of Noodles, Couscous and Similar Farinaceous Products 4.C105010 Edible Oil and Fat Manufacturing 5.C110010 Beverage Manufacturing 6.C102010 Manufacture of Dairy Products 7.C199040 Beans Processed Food Manufacturing 8.C601030 Paper Containers Manufacturing 9.C805990 Other Plastic Products Manufacturing 10.C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food 11.C109010 Manufacture of Seasoning 12.C199020 Edible Ice Manufacturing 13.C104020 Manufacture of Bakery and Steam Products 14.C199990 Manufacture of Other Food Products Not Elsewhere Classified 15.CB01010 Mechanical Equipment Manufacturing 16.F113010 Wholesale of Machinery 17.F213080 Retail Sale of Machinery and Tools 18.A401010 Livestock Farm Management 19.A102060 Food Dealers 20.A102020 agricultural product processing industry</p>	<p>1. Due to the Company's "operational needs", the Company's "business items" are added, and the wording of this Article is hereby adjusted accordingly. 2. Text modification.</p>

Provision After Proposed Amendments	Current Provision	Explanation
<p><u>22.G801010 Warehousing</u> <u>23.F401010 International Trade</u> <u>24.F106060 Wholesale of Pet Food and Supplies</u> <u>25.F206050 Retail Sale of Pet Food and Supplies</u> <u>26.F101050 Wholesale of Fishery Products</u> <u>27.F201030 Retail Sale of Fishery Products</u> <u>28.F107050 Wholesale of Fertilizer</u> <u>29.F207050 Retail Sale of Fertilizer</u> <u>30.F102030 Wholesale of Tobacco and Alcohol</u> <u>31.F102040 Wholesale of Nonalcoholic Beverages</u> <u>32.F102170 Wholesale of Foods and Groceries</u> <u>33.F203010 Retail Sale of Food, Grocery and Beverage</u> <u>34.F501030 Beverage Shops</u> <u>35.IZ99990 Other Industrial and Commercial Services</u> <u>36.I101070 Agriculture, Forestry, Fishing and Livestock Consulting</u> <u>37.I101090 Food Consulting</u> <u>38.IC01010 Medicine Inspection</u> <u>39.J101050 Environmental Testing Services</u> <u>40.ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval</u></p>	<p><u>21.G801010 Warehousing</u> <u>22.F401010 International Trade</u> <u>23.F106060 pet product wholesale industry</u> <u>24.F206050 pet product retail industry</u> <u>25.F101050 Wholesale of Fishery Products</u> <u>26.F201030 Retail Sale of Fishery Products</u> <u>27.F107050 Wholesale of Fertilizer</u> <u>28.F207050 Retail Sale of Fertilizer</u> <u>29.F102030 Wholesale of Tobacco and Alcohol</u> <u>30.F102040 Wholesale of Nonalcoholic Beverages</u> <u>31.F102170 Wholesale of Foods and Groceries</u> <u>32.F203010 Retail Sale of Food, Grocery and Beverage</u> <u>33.F501030 Beverage Shops</u> <u>34.IZ99990 Other Industrial and Commercial Services</u> <u>35.I101070 Agriculture, Forestry, Fishing and Livestock Consulting</u> <u>36.I101090 Food Consulting</u> <u>37.IC01010 Medicine Inspection</u> <u>38.J101050 Environmental Testing Services</u> <u>39.ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval</u></p>	
<p>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.</p>	<p>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.</p>	Text revision.
<p>Article 34 These Articles were duly enacted on June 27, 1967 and duly amended on: (80) June 18, 2019; (81) May 31, 2022; (82) June 27, 2024; (83) May 29, 2025; (84) <u>May 28, 2026</u></p>	<p>Article 34 These Articles were duly enacted on June 27, 1967 and duly amended on: (80) June 18, 2019; (81) May 31, 2022; (82) June 27, 2024; (83) May 29, 2025</p>	Recording of the date of amendment.

Uni-President Enterprises Corporation
Contrast Table for Amendments to the Operational Procedures for Acquisition and Disposal of Assets

Provision After Proposed Amendments	Current Provision	Explanation
<p>Article 6.Procedures of Public Announcement and Report:</p> <p>1. For the Company to acquire or dispose assets, if any of the following occurs, the Company shall proceed with the public announcement and report on the website designated by the FSC within two (2) days starting immediately from the day such even occurs according to the nature of the event, in the format and with contents prescribed.</p> <p>(1)Acquire or dispose of real property or right-of-use assets thereof from or to a related party, or acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, excluding trading of domestic government bonds or bonds under repurchase or resale agreements, or subscription or repurchase money market funds issued by domestic securities investment trust enterprises.</p> <p>(2)Engage in merger, demerger, acquisition or transfer of shares</p> <p>(3)Engage in transactions of derivative products where the loss thereof reaches the ceiling amount for loss of all or individual contract as specified in these Handling Procedures.</p> <p>(4)Where equipment or right-of-use assets thereof for business use, the trading counterparty is not a related party, and <u>the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>(5)Where land is acquired under an</p>	<p>Article 6.Procedures of Public Announcement and Report:</p> <p>1. For the Company to acquire or dispose assets, if any of the following occurs, the Company shall proceed with the public announcement and report on the website designated by the FSC within two (2) days starting immediately from the day such even occurs according to the nature of the event, in the format and with contents prescribed.</p> <p>(1)Acquire or dispose of real property or right-of-use assets thereof from or to a related party, or acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, excluding trading of domestic government bonds or bonds under repurchase or resale agreements, or subscription or repurchase money market funds issued by domestic securities investment trust enterprises.</p> <p>(2)Engage in merger, demerger, acquisition or transfer of shares</p> <p>(3)Engage in transactions of derivative products where the loss thereof reaches the ceiling amount for loss of all or individual contract as specified in these Handling Procedures.</p> <p>(4)Where equipment or right-of-use assets thereof for business use, the trading counterparty is not a related party, and <u>the transaction amount reaches NT\$1 billion or more.</u></p> <p>(5)Where land is acquired under an</p>	

Provision After Proposed Amendments	Current Provision	Explanation
<p>arrangement on engaging others to build on the company's own land, build on the rented land joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction reaches NT\$500 million.</p> <p><u>(6) Transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of item 7, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>(7) Where an asset transaction other than any of those referred to in the preceding <u>six</u> subsections, or an investment in Mainland China area reaches 20 percent or more of paid-in capital or three hundred million NT dollars (NT\$300,000,000); provided, this shall not apply to the following circumstances:</p> <p>i. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</p> <p>ii. These, nevertheless, do not apply to the cases of transactions in government bonds, "repo and reverse repo" bonds, subscription to or repurchase money market funds issued by domestic securities investment trust enterprises.</p> <p>(The remainder is omitted.)</p>	<p>arrangement on engaging others to build on the company's own land, build on the rented land joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction reaches NT\$500 million.</p> <p>(6) Where an asset transaction other than any of those referred to in the preceding <u>five</u> subsections, or an investment in Mainland China area reaches 20 percent or more of paid-in capital or three hundred million NT dollars (NT\$300,000,000); provided, this shall not apply to the following circumstances:</p> <p>i. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</p> <p>ii. These, nevertheless, do not apply to the cases of transactions in government bonds, "repo and reverse repo" bonds, subscription to or repurchase money market funds issued by domestic securities investment trust enterprises.</p> <p>(The remainder is omitted.)</p>	<p>These amendments are made in accordance with Article 31 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", as amended pursuant to the letter issued by the Financial Supervisory Commission on July 24, 2025.</p> <p>Item numbering adjusted.</p>

Provision After Proposed Amendments	Current Provision	Explanation
<p>Article 28. These Articles were duly enacted on June 27, 2003 and duly amended on: (01) June 28, 2007; (02) June 23, 2010; (03) June 22, 2012; (04) June 25, 2013; (05) June 24, 2014; (06) June 26, 2015; (07) June 21, 2017; (08) June 18, 2019; (09) May 31, 2022; <u>(10) May 28, 2026</u></p>	<p>Article 28. These Articles were duly enacted on June 27, 2003 and duly amended on: (01) June 28, 2007; (02) June 23, 2010; (03) June 22, 2012; (04) June 25, 2013; (05) June 24, 2014; (06) June 26, 2015; (07) June 21, 2017; (08) June 18, 2019; (09) May 31,2022</p>	<p>Revision history added.</p>

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

As of 03/05/2026

Name	Current Position with Other Companies
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-Sogood Marketing Consultant Philippines Corp., Uni-President Superior Commissary Corp., Uni-President Information Philippines Corp., Mech-President Corp., Tong Ching Corp., Duskin Serve Taiwan Co., Ltd.</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., Uni-Capital Marketing Consultant Corp.</p> <p>President of : President Chain Store Corp., President Pharmaceutical (Hong Kong) Holdings Ltd., Ren-Hui Investment Corp., Books. com Co., Ltd.</p>
Ming-Hui Chang	<p>Independent Director of : Uni-President Enterprises Corp., Advantech Co., Ltd., Longwell Company., Solomon Technology Corp.</p>

Name	Current Position with Other Companies
Chun-Jen Chen	Independent Director of : Uni-President Enterprises Corp., CVC Technologies Inc., Kdan Mobile Software Ltd.

Amended on May 29 2025

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 Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products
- 2.C201010 Feed Manufacturing
- 3.C199010 Manufacture of Noodles, Couscous and Similar Farinaceous Products
- 4.C105010 Edible Oil and Fat Manufacturing
- 5.C110010 Beverage Manufacturing
- 6.C102010 Manufacture of Dairy Products
- 7.C199040 Beans Processed Food Manufacturing
- 8.C601030 Paper Containers Manufacturing
- 9.C805990 Other Plastic Products Manufacturing
- 10.C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
- 11.C109010 Manufacture of Seasoning
- 12.C199020 Edible Ice Manufacturing
- 13.C104020 Manufacture of Bakery and Steam Products
- 14.C199990 Manufacture of Other Food Products Not Elsewhere Classified
- 15.CB01010 Mechanical Equipment Manufacturing
- 16.F113010 Wholesale of Machinery
- 17.F213080 Retail Sale of Machinery and Tools
- 18.A401010 Livestock Farm Management
- 19.A102060 Food Dealers
- 20.A102020 agricultural product processing industry
- 21.G801010 Warehousing
- 22.F401010 International Trade
- 23.F106060 pet product wholesale industry
- 24.F206050 pet product retail industry
- 25.F101050 Wholesale of Fishery Products
- 26.F201030 Retail Sale of Fishery Products
- 27.F107050 Wholesale of Fertilizer
- 28.F207050 Retail Sale of Fertilizer
- 29.F102030 Wholesale of Tobacco and Alcohol
- 30.F102040 Wholesale of Nonalcoholic Beverages
- 31.F102170 Wholesale of Foods and Groceries
- 32.F203010 Retail Sale of Food, Grocery and Beverage
- 33.F501030 Beverage Shops
- 34.IZ99990 Other Industrial and Commercial Services
- 35.I101070 Agriculture, Forestry, Fishing and Livestock Consulting
- 36.I101090 Food Consulting
- 37.IC01010 Medicine Inspection
- 38.J101050 Environmental Testing Services
- 39.ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to 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.

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 : 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.

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:

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|-------------------------|-------------------------|-------------------------|
| (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	(83) May 29, 2025;	

Uni-President Enterprises Corp.**Operational Procedures for Acquisition and Disposal of Assets****Chapter 1 General**

- Article 1. The acquisition or disposal of assets by the Company shall be done in accordance with this Procedure in addition to the “Regulations Governing the Acquisition or Disposal of Assets by Public Companies” promulgated by the Financial Supervisory Commission (hereinafter the “FSC”) and any other laws and regulations.
- Article 2. The term “assets” as used in this Procedure include the following:
1. Investment including stocks, government bonds, corporate bonds, financial bonds, fund securities, deposit certificates, warrants for purchase (sale) of shares, beneficiary securities and asset based securities.
 2. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.
 3. Membership.
 4. Intangible assets such as patent right, copyright, trademark right, license.
 5. Right-of-use assets.
 6. Creditor right of financial institution (including accounts receivable, foreign exchange discounting and debt release and collection).
 7. Derivative products.
 8. Assets acquired or disposed of pursuant to legal merger, split, acquisition or transfer of shares.
 9. Other important assets.
- Article 3. Terms under this Procedure are defined as follows:
1. Derivative products: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
 2. Asset acquired or disposed through merger, split, acquisition or transfer of shares in accordance with law means asset acquired or disposed in accordance with the Enterprise Merger and Acquisition Act, Financial Holding Company Law, Financial Institutions Merger Law and other laws, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter “transfer of shares”) under Article 156-3 of the Company Act.
 3. Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports.
 4. Professional appraiser: means a real property appraiser or other person authorized to perform appraisal activities for real property and equipment in accordance with law.

5. Date of occurrence: means the transaction contract signature date, payment date, entrusted closing date, transfer registration date, date of board resolution or other date on which the transaction counterparty or the transaction amount is determined, whichever is earlier. However, for any investment that requires approval by the government authority, such date shall be the above-mentioned date or the date on which the approval from the governing authority is received, whichever is earlier.
6. Investment in the Mainland Area: means any investment in Mainland China in accordance with the Rules Governing the Approval for Investment or Technical Cooperation in Mainland Area by the Investment Commission of the Ministry of Economic Affairs.
7. Investment professional: Refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms operating proprietary trading or underwriting business, futures commission merchants operating proprietary trading business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, that are lawfully incorporated and are regulated by the competent financial authorities of the jurisdiction where they are located.
8. Securities exchange: "Domestic securities exchange" refers to the Taiwan Stock Exchange Corporation; "foreign securities exchange" refers to any organized securities exchange market that is regulated by the competent securities authorities of the jurisdiction where it is located.
9. Over-the-counter venue ("OTC venue", "OTC"): "Domestic OTC venue" refers to a venue for OTC trading provided by a securities firm in accordance with the Regulations Governing Securities Trading on the Taipei Exchange; "foreign OTC venue" refers to a venue at a financial institution that is regulated by the foreign competent authority and that is permitted to conduct securities business.

Article 4. Assessment Procedure:

1. When the Company acquires or disposes of any securities or engages in any transaction of derivative products, the finance department shall perform an analysis of relevant return and evaluate possible risks. For any acquisition or disposal of real property, equipment, or right-of-use assets thereof, each division shall draft prior capital expenditure plan and perform feasibility evaluation about the purpose and expected return of the acquisition or disposal. If real property or right-of-use assets thereof is to be acquired from a related party, evaluation of the reasonableness of transactional conditions shall be performed in accordance with Chapter II of this Procedure.
2. To acquire or dispose securities, the Company shall, prior to the commencement of such acquisition or disposal, obtain the financial statements of the issuing company for the most recent period audited and certified or reviewed by a certified public accountant ("CPA") or other relevant information, for reference in appraising the transaction price. If the transaction amount reaches 20% of the Company's paid-in capital or three hundred million NT dollars (NT\$300,000,000) or more, the Company shall, prior to the commencement of such acquisition or disposal, consult with a CPA for his opinion regarding the reasonability of the transaction price. However, the requirement does not apply to securities publicly offered in an active market or where otherwise provided by regulations of the Financial Supervisory Commission ("FSC").
3. In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the Company's paid-in capital or three hundred million NT dollars (NT\$300,000,000) or more, the Company, unless transacting with a domestic government organization, engaging others to build on its

own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

- (1) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors, and the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.
 - (2) Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.
 - (3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a CPA shall be engaged to perform the appraisal and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:
 - i. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.
 - ii. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.
 - (4) No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.
4. Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, unless transacting with a domestic government organization, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.
 5. The calculation of the transaction amounts referred to in the preceding three Articles shall be done in accordance with Article 6, Section 1, subsection 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. The procedures for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.
 6. For assets acquired or disposed by the Company through court auction procedures, the Company may provide evidencing documents as the substitute for the appraisal report or the CPA's opinion.
 7. The price determination manner and basis of reference for the Company's acquisition or disposal of assets shall, in addition to the professional price appraisal and opinions of relevant experts such as the accountant pursuant to the above provisions, be in compliance with the following:
 - (1) For the acquisition or disposal of securities that are already traded on any centralized trading market or over-the-counter trading center, the price shall be determined based on the price of the stock or bond at the time of trading.

- (2) For the acquisition or disposal of securities that are not traded on any centralized trading market or over-the-counter trading center, the price shall be determined in consideration of the net value per share, technical and profit-making capabilities, future development potential, market interest rate, face value interest rate of the bond and debtor's creditworthiness, etc. and also in reference to the latest closing price at that time.
 - (3) For the acquisition or disposal of membership, the price shall be determined in consideration of the return that may be generated and in reference to the latest closing price at the time. For the acquisition or disposal of intangible assets or right-of-use assets thereof such as patent right, copyright, trademark right and license right, the price shall be determined in reference to international or market practice, remaining life and the impact on the Company's technology and business.
 - (4) For the acquisition or disposal of real property, equipment, or right-of-use assets thereof, the price shall be determined in reference to the current value under public announcement, appraised current value, actual closing price or book value of real property in the vicinity and suppliers' price proposals. If the real property or right-of-use assets thereof is purchased from a related party, calculation shall first be made in accordance with Chapter II hereof in order to evaluate whether the transaction price is reasonable.
 - (5) Company business requirements shall be taken into consideration for the engagement of transactions of derivative products. Then reference shall be made to the trading situation of the relevant product and the trading situation of Taiwanese stocks and the stock markets in South Eastern Asian countries and European and American markets, as well as evaluation reports by reputable financial institutions that has dealings with the Company about the future trend of the stock market, foreign exchange rate and interest rate. The above-mentioned information shall be consolidated before a decision can be made about the appropriate undertaking timing, undertaken products and undertaken amounts.
 - (6) In performing a merger, split, acquisition or transfer of shares, the nature of business, net value per share, asset value, technical and profit-making capabilities, production capacity and future growth potential shall be taken into consideration.
8. When the Company performs a merger, split, acquisition or transfer of shares, prior to convening a board meeting to pass a resolution, accountant, attorney or securities underwriter shall be engaged to provide opinions about the reasonableness of the share swap proportion, acquisition price or cash or other property distributed to the shareholders and such opinions shall be submitted to the board of directors for discussion and approval. The requirement of obtaining an aforementioned opinion on rationality issued by an expert may be exempted in the case of a merger by the Company of a subsidiary in which it holds 100 percent of the issued shares or authorized capital either directly or indirectly.

Article 5. Processing Procedure:

1. The Company shall proceed with the acquisition or disposal of assets specified in Article 2 of these Handling Procedures in accordance with the following rules:
 - (1) Securities:
 - i. For any purchase and sale of securities that are not traded on the centralized trading market or over-the-counter trading center with the sale and purchase amount of 10 million NT Dollars or lower, the president shall be authorized to make decisions. For any amount exceeding 10 million NT Dollars (inclusive), the president shall submit the proposal to the board of directors for discussion

or ratification. The relevant procedure shall be carried out by the finance department.

- ii. The President is authorized to make decisions on the acquisition or disposal of securities traded through a stock exchange or over-the-counter market with the Finance Department delegated to carry out the relevant procedures through a stock exchange or over-the-counter market based on the market value of the securities at that time and have the decisions submitted to and ratified at the next board of directors' meeting.

- (2) Real property, equipment, or right-of-use assets thereof : Acquisition or disposal of real property, equipment, or right-of-use assets thereof for which the transaction amount reaches three hundred million NT dollars (NT\$300,000,000) or above shall be submitted to the Board of Directors for discussion and recognition. Except parcels of land which shall be investigated in detail and assessed by the Administrative Service Department and submitted to the General Manager for approval, a capital expense plan shall be drafted by relevant department for the acquisition of all other real properties or fixed assets. For transactions worth more than two hundred thousand NT dollars (NT\$200,000), a benefit assessment report shall be provided. When a fund is to be used, the request for approval of fund usage shall also be submitted for the approval of all levels of supervisors according to the approval authorization. For the disposal of the same, the utilizing department shall fill in the asset variation notice or submit as a project for approval, and the disposal thereof will be proceeded with upon approval of parties with approval authorization.
 - (3) Derivative products: Transactions of derivative products shall be done in accordance with relevant provisions under Chapter III hereof.
 - (4) Acquisition or disposal of assets from or to a related party: Such shall be proceeded with pursuant to Chapter 2 of these Handling Procedures.
 - (5) Merger, split, acquisition or transfer of shares: Relevant procedures shall be carried out and relevant information shall be prepared in accordance with Chapter IV hereof. Any merger, split or acquisition shall be subject to prior approval by resolution of shareholders meeting. However, if other laws provide that no shareholder resolution is necessary, it may be waived. Any transfer of shares shall be subject to prior approval by the board of directors.
 - (6) Others: To be carried out in accordance with internal control system and decision making authorization. In case of any event under Article 185 of the Company Law, prior approval by resolution of shareholders meeting shall be obtained.
2. The execution department of the Company for acquisition and disposal of securities and transactions regarding derivative products is the Department of Finance and Accounting and staffs approved by the General Manager. The execution department for real property and other assets(including right-of-use assets) is the departments using such real property or assets and other relevant departments with authorization. The execution department for merger, demerger, acquisition, or transfer of shares shall be the departments approved by the General Manager. After the acquisition or disposal of an asset is evaluated and approved in accordance with relevant rules, the execution department shall proceed with the transaction procedures, including making contracts, collecting and paying, deliver and inspection and acceptance, and handle the same based on the nature of the asset in accordance with procedures regarding internal control related matters. Furthermore, transactions involving a related party, engaging in transactions of derivative products and merger, demerger, acquisition or transfer of shares shall also be proceeded in accordance with Chapter 2 ~ Chapter 4 of these Handling Procedures.

Article 6.Procedures of Public Announcement and Report:

1. For the Company to acquire or dispose assets, if any of the following occurs, the Company shall proceed with the public announcement and report on the website designated by the FSC within two (2) days starting immediately from the day such event occurs according to the nature of the event, in the format and with contents prescribed.
 - (1) Acquire or dispose of real property or right-of-use assets thereof from or to a related party, or acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, excluding trading of domestic government bonds or bonds under repurchase or resale agreements, or subscription or repurchase money market funds issued by domestic securities investment trust enterprises.
 - (2) Engage in merger, demerger, acquisition or transfer of shares
 - (3) Engage in transactions of derivative products where the loss thereof reaches the ceiling amount for loss of all or individual contract as specified in these Handling Procedures.
 - (4) Where equipment or right-of-use assets thereof for business use, the trading counterparty is not a related party, and the transaction amount reaches NT\$1 billion or more.
 - (5) Where land is acquired under an arrangement on engaging others to build on the company's own land, build on the rented land joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction reaches NT\$500 million.
 - (6) Where an asset transaction other than any of those referred to in the preceding five subsections, or an investment in Mainland China area reaches 20 percent or more of paid-in capital or three hundred million NT dollars (NT\$300,000,000); provided, this shall not apply to the following circumstances:
 - i. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.
 - ii. These, nevertheless, do not apply to the cases of transactions in government bonds, "repo and reverse repo" bonds, subscription to or repurchase money market funds issued by domestic securities investment trust enterprises.
2. The amount of transactions specified in the preceding section shall be calculated as follows:
 - (1) The amount of an individual transaction.
 - (2) The accumulative transaction amount of acquisition or disposal of the same type of underlying asset with the same counterparty within the preceding year.
 - (3) The accumulative transaction amount of real property or right-of-use assets thereof acquired or disposed under the same development project within the preceding year (with acquisition and disposal calculating separately).
 - (4) The accumulative transaction amount of the same security acquired or disposed within the preceding year (with acquisition and disposal calculating separately)

The aforesaid "the preceding" year period shall mean the one (1) year period immediately preceding the date of occurrence of the current transaction, and items duly

announced in accordance with the Handling Procedures need not be counted toward the transaction amount.

3. With regard to transactions of derivative products carried out by the Company and its subsidiaries which are not publicly listed companies in the R.O.C., the Company shall file information designated by the FSC as of the end of the previous month on the website under the format shown in the attachment (Attachment 7-1) on a monthly basis by the tenth day of each month.
4. Where the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall again be publicly announced and reported in their entirety within two (2) days counting inclusively from the date of knowing of such error or omission.
5. After a transaction is filed for public announcement in accordance with the rules, in case of any of the following, relevant information shall be filed for public announcement on the website designated by the FSC within two days from the occurrence of the fact:
 - (1) Change, termination, or rescission of a contract signed in regard to the original transaction.
 - (2) The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
 - (3) Any change to the original publicly announced and reported information.

Article 7. Scope and Amount of Investment:

1. The total amount of real property or right-of-use assets thereof acquired by the Company for non-operational use shall not exceed fifty percent of the shareholder's equity. The total amount of securities acquired shall not exceed two hundred percent of shareholder's equity. Acquisition of any individual security shall not exceed fifty percent of shareholder's equity. This provision shall not be applicable if there is approval by resolution of the shareholders meeting.
2. Amount limit for investments made by each subsidiary shall be subject to the following:
 - (1) The total amount of real property or right-of-use assets thereof purchased for non-operational use by any subsidiary that is not a professional investor shall not exceed fifty percent of its capital amount or shareholder's equity (whichever is higher), the total amount of securities purchased not to exceed two hundred percent of its capital amount or shareholder's equity (whichever is higher) and the amount of investment in any individual security not to exceed one hundred percent of its capital amount or shareholder's equity (whichever is higher).
 - (2) The total of real property or right-of-use assets thereof purchased for non-operational use by any subsidiary that is a professional investor shall not exceed fifty percent of its total asset, the total amount of securities not to exceed one hundred percent of its total asset and investment in any individual security not to exceed one hundred percent of its total asset.
 - (3) If the investment made by any subsidiary exceeds the limit, the provision shall not be applicable if there is approval by the board of directors of such company and ratification by the board of directors of the Company.

Article 8. Control procedures for the acquisition and disposal of assets by subsidiaries:

1. Subsidiaries of the Company shall establish the "Processing Procedure for Acquisition or Disposal of Asset" in accordance with the "Rules Governing the Acquisition or Disposal of Asset by Public Companies" promulgated by the FSC and this Procedure.

Following approval by the board of directors, such procedures shall be submitted to each supervisor and submitted to the shareholders meeting for approval. The same shall be applicable to any amendment thereof. Handle if in accordance with Article 27 if the Company has instituted an Audit Committee.

2. Subsidiaries of the Company shall submit monthly report to the Company, prior to the 8th date of each month, on the status of all transactions involving derivative products up to the end of the previous month.
3. If any subsidiary of the Company is not a publicly listed company and if the asset acquired or disposed of reaches the threshold for public announcement filing, the Company shall be notified on the date of occurrence of the fact and the Company shall make filing for public announcement on the designated website in accordance with the rules. The paid-in capital or total assets of the public company shall be the standard for determining whether or not a subsidiary referred to in the preceding paragraph is subject to Article 6 requiring a public announcement and regulatory filing in the event the type of transaction specified therein reaches 20 percent of paid-in capital or 10 percent of the total assets.

Article 9. Penalty:

If the personnel of the Company responsible for the acquisition or disposal of assets violates the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” published by the FSC or the Handling Procedures, an oral warning will be rendered for the first violation, followed by warning in writing for continual violation. Persons who violates the aforesaid repeatedly or materially will be moved from the original position.

Chapter II Transactions with Related Parties

Article 10. Defining Ground:

When the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted in accordance with both the previous Chapter and this Chapter and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of the preceding Section. The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 4, Section 1, Subsection 5 herein. When judging whether a trading counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

Article 11. Resolution Procedure:

When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or three hundred million NT dollars (NT\$300,000,000) or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the board of directors and recognized by the board of directors:

1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
2. The reason for choosing the related party as a trading counterparty.

3. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 12 and Article 13 herein.
4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
6. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with Article 10 herein.
7. Restrictive covenants and other important stipulations associated with the transaction.

If The company or a subsidiary thereof that is not a domestic public company will have a transaction set out in paragraph 1 and the transaction amount will reach 10 percent or more of the public company's total assets, the public company shall submit the materials in all the subparagraphs of paragraph 1 to the shareholders meeting for approval before the transaction contract may be entered into and any payment made. However, this restriction does not apply to transactions between The company and its subsidiaries or between its subsidiaries.

The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 6, Section 1, Subsection 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the shareholders meeting and the board of directors and recognized by the audit committee in accordance with the Handling Procedures need not be counted toward the transaction amount.

With respect to the types of transactions listed below, when to be conducted between a the Company and its subsidiaries, the Company's board of directors may delegate the board chairman to decide such matters when the transaction is within NT\$ 1 billion and have the decisions subsequently submitted to and ratified by the next board of directors meeting:

1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use.
2. Acquisition or disposal of real property right-of-use assets held for business use.

Article 12. Assessment on Reasonableness of Transaction Conditions:

When the Company acquires real property or right-of-use assets thereof from a related party, the reasonableness of the transaction cost shall be evaluated in the following manners and an accountant shall be engaged to verify the result and provide substantial opinion, unless the related party acquired the real property or right-of-use assets thereof pursuant to succession or gift, or five years have lapsed since the time when the related party signed a contract for the acquisition of such real property or right-of-use assets thereof and the date of signature for this transaction, or through engaging a related party to build real property, either on the company's own land or on rented land, or the related party acquired the real property pursuant to signature of a contract for joint construction with others. The real property right-of-use assets for business use are acquired by the Company with its subsidiaries.

1. Transaction price of the related party plus necessary capital interest and cost to be borne by the buyer in accordance with law. Necessary capital interest cost shall be calculated

based on the weighted average interest rate for the funds borrowed by the Company during the year when the asset is purchased, provided it shall not be higher than the highest lending rate for non financial industries published by the Ministry of Finance.

2. If the related party created a mortgage on the asset for the purpose of borrowing funds from a financial institution, the total value of the lending based on such asset evaluated by the financial institution, provided that the accumulated value of actual lending by the financial institution based on such asset shall be at least seventy percent of the total lending evaluation and the lending shall have been one year or longer. However, this provision shall not be applicable if the financial institution is a related party to either party to the transaction.
3. If several persons jointly purchase or leased the same piece of land or housing, the transaction cost for such land and housing may be evaluated in any of the manners provided under subsections 1 or 2 above respectively.

Article 13. Matters to be Carried Out if the Calculated Transaction Cost is Lower than Transaction Price:

If the transaction cost calculated from the results of evaluation in accordance with the previous article is lower than the transaction price, unless any of the following circumstances and objective evidence may be provided and opinions about substantial reasonableness may be obtained from real property professional appraiser and accountant, the third section shall be applicable.

1. The related party acquired raw land or leased land for re-construction and evidence may be provided that one of the following conditions is satisfied:
 - (1) Pursuant to evaluation of the raw land in accordance with the previous article and based on the related party's construction cost for the housing plus reasonable operational profit, the combined amount exceeds the actual transaction price. "Reasonable operational profit" shall be based on the average operational gross interest rate of the related party's construction department for the past three years or the latest gross interest rate for the construction industry published by the Ministry of Finance, whichever is lower.
 - (2) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.
2. The Company provides evidence that the transaction conditions for the purchase of real property or obtaining real property right-of-use assets through leasing, from a related party are commensurate to a closed case with similar surface in the vicinity during the past year by any person other than a related party.

The closed case in the vicinity referred to in the previous paragraph shall be one within the same or neighboring block, within the diameter of five hundred meters from the transaction target or has similar current value under public announcement in principle. Similar surface means the surface of the closed case by another person that is not a related party is at least fifty percent of the surface of the transaction target in principle. Within one year means the one year preceding the date of occurrence of the fact of real property or right-of-use assets thereof acquisition in this incidence.

When the Company acquires real property or right-of-use assets thereof from a related party, if the transaction cost calculated from the evaluation in accordance with the previous article is lower than the transaction price, and if there is no circumstance provided under section 1 of this agreement, the following shall be carried out:

1. The difference between the real property or right-of-use assets thereof transaction price and the evaluation cost shall be provided as special profit reserve in accordance with Article 41, paragraph 1 of the Securities and Exchange Act and may not be distributed or used for capital increase and share distribution. The special profit reserve so provided may only be used when the decrease in value has been provided for the asset purchased at high price, or when the asset is disposed, or has been duly compensated or reinstated to its original condition, or when there is other evidence confirming that the price is not unreasonable and consent from the FSC has been obtained.
2. The independent directors of the audit committee shall proceed in accordance with Article 218 of the Company Law.
3. The processing under subsections 1 and 2 shall be reported to the shareholders meeting and the details of the transaction shall be disclosed in the annual report and prospectus.

Chapter III Monitoring of Transactions of Derivative Products

Article 14. Transaction Principles and Guidelines:

1. **Types of Transactions:** The types of transactions in which the Company may engage include forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, and hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. Any required transaction in any other product may only be carried out following approval by resolution of the board of directors.
2. **Operational or Hedging Strategies:** Transactions in derivative products carried out by the Company are divided into transactions for hedging purpose and transactions that are not for hedging purpose (i.e., for transaction purpose). The strategy shall be to focus on the main purpose of hedging. The main selection of transaction products shall be for avoiding the risk of foreign exchange income, expense, asset or indebtedness incurred from the operation of the Company's business. In case of any change of objective environment, "non-hedging transactions" in derivative products may be engaged at appropriate timing in the market in order to increase additional non-operational income or reduce non-operational loss. Further, to the extent possible, the selected transaction counterparties shall be financial institutions that have business dealings with the Company in order to avoid credit risk. The type of transaction shall be clearly defined as hedging transaction or financial operation in pursuit of investment return prior to the transaction as the basis for accounting.
3. **Transaction Amount Limits:**
 - (1) **Hedging Transactions:** The maximum hedging limit shall be the net positions of foreign exchange or debt (including net positions expected to incur in the future) after consolidation of assets and debt.
 - (2) **Non-Hedging Transactions:** To be determined based on the market trend and company business requirement at the time of transaction. The transaction staff shall provide analysis and evaluation report before individual execution, specifying the market trend and risk analysis and providing suggested operational method and conditions. Approval from the president shall be obtained before the transaction.
4. **Global and Individual Contract Loss Limit Amount**
 - (1) **Hedging Transactions:** After a position is established, in case of any of the following, recommendations of corresponding measures shall be proposed immediately to president or the supervisor authorized by the president for decision:

- i. Evaluated loss amount for any single contract exceeds twenty percent of the transaction contract amount for consecutive two months.
 - ii. Evaluated loss amount for all contracts exceed ten percent of the total transaction contract amount for consecutive two months.
 - (2) Non-Hedging Transactions: After a position is established, a loss stop point shall be fixed in order to avoid excessive loss. In fixing the loss stop point, the total loss amount under all contracts shall not exceed the maximum of 40% of the total amount of all contracts. The loss for an individual contract shall not exceed 50% of the amount of the individual contract, nor shall it exceed 50 million NT Dollars. Once the loss exceeds the loss stop point, corresponding suggestions shall be proposed immediately to the president or the executive authorized by the president for decision.
5. Authorization Amount
- (1) Hedging Transactions: In accordance with the change of position in accordance with the company's turnover and risk and after approval by the senior executive authorized by the president, the transaction staff shall perform transactions under the condition that the accumulated closed positions shall not exceed the currently required hedging positions.
 - (2) Non-Hedging Positions: In order to decrease the risk, any accumulated closed positions below 50 million US Dollars (including the equivalent in other currencies) shall subject to approval by the president or the senior executive authorized by the president and positions exceeding 50 million US Dollar shall be subject to approval by the president before the relevant transaction may be performed.
 - (3) Futures of Large Volume Materials: In accordance with the change of company requirement and risk position, the executive of the Taipei Branch Management Division is authorized for such operation within the accumulated operational limit of 40 units of corn, 20 units of soy beans and 10 units of wheat. Any transaction exceeding the above limit shall require prior approval by the president.
6. Division of Responsibilities
- (1) Financial Business Division: Will serve as the execution staff for the Company's transactions of derivative products and be responsible for the drafting of transaction strategies and execution of transaction orders within the scope of authorization, disclosure of future transaction risks and provision of updated in-time information to relevant divisions for reference. Such jobs in fund procurement, delivery, handling or accounts, production of statements and storage of transaction records shall be conducted by the personnel in that department not in charge of transaction.
 - (2) Taipei Branch Management Division: Responsible for executing transactions in futures of large volume materials and providing regular evaluation reports.
 - (3) Audit Division
 - i. Regular supervision and evaluation as to whether the fixed operational strategy is being followed and whether the risk undertaken is within the limit of tolerance by the Company.
 - ii. Regularly evaluate whether the risk management procedure currently used is appropriate and in compliance with the "Operating Procedure for Transaction in Derivative Products" established by the Company.
 - iii. If any anomaly is discovered during an audit, a report shall be submitted to the president immediately and necessary measures shall be taken.

7. Principles for Performance Evaluation

(1) Hedging Transactions: Performance evaluation shall be based on the foreign exchange (interest) rate cost on the Company's books and the profit and loss incurred from derivative financial transactions. There shall be at least two evaluations every month and the performance shall be submitted to management for reference.

(2) Non-Hedging Transactions

Performance evaluation shall be based on the profit and loss actually incurred. There shall be at least one evaluation every week and the performance shall be submitted to management for reference.

Article 15. Risk Management Measures:

In engaging in transactions of derivative products, the Company's risk management scope and the risk management measures to be taken are as follows:

1. Credit Risk Consideration: In principle, the selected transaction counterparties shall be banks and relevant financial institutions that have dealings with the Company, with a good reputation and the ability to provide professional information.
2. Market Price Risk Consideration: The future market price fluctuation of derivative products may incur uncertain losses. Therefore after positions are established, the profit and loss shall continue to be followed. When the loss exceeds the preset loss stop point, report shall be made immediately to the president or the executive authorized by the president for decision.
3. Liquidity Risk Consideration: In order to ensure the liquidity of transaction products, the transaction institution must have sufficient equipment, information and transaction capability to perform transactions in any market.
4. Processing Risk Consideration: The authorization amount and processing flow shall be strictly complied with in order to avoid any processing risk.
5. Legal Risk Consideration: Any contract document to be signed with any financial institution shall be carefully reviewed by the processing division or with the assistance by the legal department or professional legal consultants in order to avoid legal risk.
6. Product Risk Consideration: The internal transaction person shall possess complete and correct professional knowledge about the transacted derivative product in order to avoid loss from misuse of derivative products.
7. Cash Settlement Risk Consideration: The authorized transaction person shall strictly comply with the rules of authorization amount and shall also pay attention to the cash flow of the Company in order to ensure that there is sufficient cash for settlement.
8. Transaction personnel may not also serve as confirmation and settlement personnel.
9. Verification personnel shall regularly verify accounts with banks or through confirmation letters and shall verify whether the total amount of transaction has exceeded the limit provided under this Procedure at all times.
10. Risk monitoring and control personnel shall be affiliated with a different unit from that of the personnel under the previous two subsections and shall report to the board of directors or a senior executive who is not responsible for transaction or position decisions.
11. All positions shall be evaluated at least once every week. In case of hedging transactions pursuant to business requirement, evaluation shall be performed at least twice every month. The evaluation report shall be submitted to the president or the senior executive designated by the president (note: the designated senior executive shall not be affiliated with the execution division).

Article 16. Internal Audit System:

The internal audit staff of the Company shall regularly understand the appropriateness of internal control for transactions of derivative products, perform monthly audit on the operating procedure of the transaction department with regard to transactions of derivative products and prepare audit reports. If any significant breach of this rule is discovered, an immediate report shall be submitted to the chairman and the senior executive designated by the board of directors and the audit committee shall be informed in writing.

Article 17. Regular Evaluation Method and Handling of Abnormal Situations:

1. Transactions of derivative products shall be regularly evaluated on monthly or weekly basis and profit and loss as well as open positions of non-hedging transactions during the current month or current week shall be listed and submitted to the president or senior executive authorized by the president as reference for management performance evaluation and risk consideration.
2. The president of the Company or the senior executive designated by the board of directors shall pay attention to the monitoring and control of risk for transactions of derivative products at all times. The board of directors shall regularly evaluate whether the performance of transactions of derivative products complies with the fixed operational strategies and whether the risk undertaken is within the Company's scope of tolerance.
3. The president or senior executive authorized by the board of directors shall manage transactions of derivative products based on the following principles:
 - (1) Regularly evaluate whether the risk management measures currently used are appropriate and ensure that the relevant provisions under the "Rules Governing the Acquisition and Disposal of Asset" established by the Financial Supervisory Commission and this Procedure are complied with.
 - (2) Monitor transaction and profit and loss situations. Take necessary corresponding measures if any anomaly is discovered and report immediately to the board of directors.
4. The Company shall establish a record book for transactions of derivative products, detailing the types and amounts of transactions of derivative products, the dates of approval by the board of directors, monthly or weekly regularly evaluation reports and matters subject to regular evaluations by the board of directors and senior executive authorized by the board of directors.

Chapter IX Merger, Split, Acquisition or Transfer of Shares

Article 18. When the Company engages in a merger, split, acquisition or transfer of shares, accountant, attorney or securities underwriter shall be engaged prior to convening a board meeting for resolution in order for opinions to be provided about the reasonableness of the share exchange ratio, acquisition price or distribution of cash or other asset to the shareholders. The proposal shall then be submitted to the board of directors for discussion and approval. The requirement of obtaining an aforementioned opinion on rationality issued by an expert may be exempted, nevertheless, in the case of a merger by the Company of a subsidiary in which it holds 100 percent of the issued shares or authorized capital either directly or indirectly.

Article 19. When the Company engages in a merger, split, acquisition or transfer of shares, provisions of important agreements and related matters shall be included into public documents to the attention of shareholders prior to the shareholders meeting. Such documents shall be submitted to the shareholders together with the expert opinions referred to in the previous article and the notice for the meeting as reference for whether such proposed

merger, split or acquisition should be approved. However, this provision shall not be applicable if other laws allow the merger, split or acquisition without resolution by the shareholders meeting. If the shareholders meeting of any party participating in the merger, split or acquisition cannot be convened, resolution cannot be reached or if the proposal is denied by the shareholders meeting, the Company shall immediately make a public announcement to explain the reasons therefore, subsequent handling process and the expected date for convening the shareholders meeting.

Article 20. Unless otherwise provided by law or if there is any special reason requiring prior approval by the FSC, when the Company participates in any merger, split or acquisition, it shall convene the board meeting and the shareholders meeting on the same day as the other participating companies to resolve on matters of merger, split or acquisition. When the Company participates in any transfer of shares, it shall convene the board meeting on the same day as the other participating companies.

Any company that participates in any merger, split, acquisition or transfer of shares and who is a listed company or whose shares are traded in any securities dealer's business premises shall complete written records for the following information shall be prepared and maintained for five years for future verification.

1. Basic staff information: including persons who participated in the project of merger, split, acquisition or transfer of shares or who executed the project prior to the announcement of the news, including their titles, names, ID numbers (passport numbers in case of foreign nationals).
2. Dates of important matters: including the dates on which the letter of intent or memorandum of understanding is signed, financial or legal advisors is engaged, contract is signed and the board meetings, etc.
3. When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within 2 days ~ commencing immediately from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.

Any company that participates in any merger, split, acquisition or transfer of shares and who is a listed company or whose shares are traded in any securities dealer's business premises shall file the information referred to under subsections 1 and 2 of the previous section in the specified format on the internet information system within two days from the date on which the board resolution is passed.

For any company that participates in any merger, split, acquisition or transfer of shares and who is not a listed company or whose shares are not traded in any securities dealer's business premises, the company that is a listed company or whose shares are traded in any securities dealer's business premises shall sign an agreement with the former company and proceed in accordance with provisions under the second and third sections.

Article 21. Share Exchange Ratio and Acquisition Price:

The share exchange ratio or acquisition price for any merger, split, acquisition or transfer of shares shall not be changed unless there are any of the following events:

1. Capital increase in cash, issuance of convertible corporate bonds, issuance of shares without consideration, issuance of corporate bonds with warrants attached, special shares with warrants attached, warrants for share subscription and other securities with the nature of shareholding entitlement.
2. Disposal of significant assets of the Company that impact the financial business of the Company.

3. Occurrence of any significant disaster or significant change of technology that impacts the shareholders interest or price of the securities.
4. Adjustment made pursuant to repurchase of treasury shares by any company participating in the merger, split, acquisition or transfer of shares in accordance with law.
5. Change of entity, or increase or decrease of the number of entities participating in the merger, split, acquisition or transfer of shares.
6. Change of any other condition that may be changed under the contract and for which public disclosure has been made.

Article 22. Matters to be Provided under the Contract:

When the Company participates in any merger, split, acquisition or transfer of shares, the contract shall specify the rights and obligations of the participating companies, the share exchange ratio and acquisition price that may be changed as referred to in the previous article and the following matters:

1. Handling for breach of contract.
2. Principles for handing securities with shareholding entitlement that have been issued previously by the distinguished or split company or treasury stocks that have been repurchased previously.
3. The quantity and principles for handling treasury stocks that may be repurchased in accordance with law by the participating company after the record date for calculation of share exchange ratio.
4. Manner for handling the increase or decrease of the number of participating entities.
5. Expected project execution schedule and expected completion date.
6. Handling procedures in the event that the project is not completed by the deadline, such as the expected date for convening the shareholders meeting.

Article 23. Other matters to attend to when the Company participates in any merger, split, acquisition or transfer of shares:

1. Require persons that participate or know about the merger, split, acquisition or share transfer project to issue a written confidentiality undertaking and shall not disclose the contents of the project, nor sell or purchase any share or other securities with shareholding entitlement of any company that is related to the transaction either in his/her own name or in the name of any other person, prior to public announcement of the news.
2. After the news about the merger, split, acquisition or share transfer is published, if a further merger, split, acquisition or share transfer is contemplated with another company, unless the number of participating entities is decreased and the shareholders meeting has already reached a resolution authorizing the board of directors to make changes, in which circumstance no additional resolution from the shareholders meeting shall be necessary, all procedures or legal acts that have been completed under the original proposal shall be redone.
3. If any company that participates in the merger, split, acquisition or share transfer is not a publicly listed company, the Company shall sign an agreement with such company and proceed in accordance with the provisions under Article 20 and the previous two sections of this article.

Chapter V Other Important Matters

Article 24. When the Company acquires or disposes of assets, relevant contracts, minutes of meetings, record books, price appraisal reports and opinions of accountants, attorneys or securities

underwriters shall be maintained at the Company's office for at least five years, unless otherwise provided by law.

Article 25. When the Company obtains a price appraisal report or opinions from accountants, attorneys or securities underwriters, such professional appraiser and the appraisal staff, accountant, attorney or securities underwriter shall comply with the self-regulatory rules of the industry associations to which they belong and with the following provisions:

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

Article 26. If any acquisition or disposal of assets by the Company is subject to approval by the board of directors in accordance with this Procedure or other laws and if any director voices any objection that is recorded or stated in writing, such director objection information shall be submitted to the audit committee. If the Company has independent directors, opinions of each independent director shall be fully taken into consideration. If any independent director has any objection or reservation, it shall be specified in the minutes of board meetings.

A transaction of significant assets or derivative products shall be subject to approval by one-half of all members of the audit committee and the proposal shall be submitted to the approval by resolution of the board of directors. Sections 3 and 4 of Article 27 shall be applicable *mutatis mutandis*.

Article 27. This Procedures and any amendments thereafter shall become effective with the consent of more than half of all members of the audit committee and after being submitted to the Board of Directors for a resolution and approved by shareholders in a shareholders' meeting. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to the audit Committee. When the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.

If the above-mentioned matter is not approved by one-half or more of all members of the audit committee, it may be approved instead by two-thirds of all members of board of directors. The resolution by the audit committee shall be specified in the minutes of the board meeting.

All members of the audit committee and board of directors as referred to in the second section hereof shall be calculated based on the number of members who are currently in position.

Article 28. These Articles were duly enacted on June 27, 2003 and duly amended on:

(01) June 28, 2007; (02) June 23, 2010; (03) June 22, 2012; (04) June 25, 2013; (05) June 24, 2014; (06) June 26, 2015; (07) June 21, 2017; (08) June 18, 2019; (09) May 31, 2022

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 (120,000,000 shares).

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

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: Shioh-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	Young Yun Inv. Co., Ltd. Representative: Chung-Ho Wu	11,313,389
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
Independent Director	Shin-Chang Wu	0
Total		561,745,671