

## PRESIDENT CHAIN STORE CORPORATION



## 2025 ANNUAL GENERAL SHAREHOLDERS' MEETING MANUAL (Translation)

May 22, 2025

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# **President Chain Store Corporation**

## **2025 Annual General Shareholders' Meeting**

### **I. Agenda**

Convening Method: A physical meeting of shareholders

Time: 10:00 a.m. on May 22, 2025 (Thursday)

Place: No.301, Zhongzheng Rd., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)  
(1F, Training Center of Uni-President Enterprises Corp.)

Parliamentary Procedure:

1. Call the Meeting to Order (Report equity represented by attendance)
2. Chairman Remarks
3. Report Items
  - (1) Business Report for 2024.
  - (2) Audit Committee's Review Report for 2024.
  - (3) Status of Investment in Mainland China in 2024.
  - (4) Compensation for Employees and Directors in 2024.
  - (5) Report on the acquisition or disposal of real estate or right-of-use assets by the Company from related parties in 2024.
4. Ratification Items
  - (1) Ratification of 2024 Business Report and Financial Statements.
5. Discussion Items
  - (1) Adoption of the Proposal for Distribution of 2024 Profits.
  - (2) Amendments to Articles of Incorporation of the Company.
  - (3) Proposal for Releasing Directors from the Obligation of Non-competition.
6. Other Special Motions
7. Adjournment

## **II. Report Items**

### **1. Business Report for 2024.**

Explanation:

The Business Report for 2024 is attached as Appendix I on page 9~11.

### **2. Audit Committee's Review Report for 2024.**

Explanation:

- (1) The Audit Committee has examined the Financial Statements of 2024 and made the Review Report of such.
- (2) The Audit Committee's Review Report for 2024 is attached as Appendix II on page 12.

### **3. Status of Investment in Mainland China in 2024.**

Explanation:

The status of the Company's investment in Mainland China as of Dec. 31, 2024 is attached as Appendix III on page 13.

### **4. Compensation for Employees and Directors in 2024.**

Explanation:

- (1) According to the profit of 2024 (means the net profits before tax, excluding the compensation for employees and directors) and taking into consideration of the accumulated deficits, President Chain Store Corp. recognized NT\$598,087,239 (4.37%) as compensation for employees, and NT\$199,818,620 (1.46%) as compensation for directors in 2024, by paying in cash.
- (2) Aforementioned provision of compensations are in compliance with Article 32 of Articles of Incorporation of the Company.

## **5. Report on the acquisition or disposal of real estate or right-of-use assets by the Company from related parties in 2024.**

Explanation:

- (1) According to Rules Governing Financial and Business Matters Between this Corporation and its Affiliated Enterprises, report on 23 transactions of the acquisition or disposal of real estate or right-of-use assets by the Company from related parties in 2024.
- (2) The status of above-mentioned transactions are attached as Appendix IV on pages 14~23.

### **III. Ratification Items**

#### **(Proposed by the Board)**

##### **1. Ratification of 2024 Business Report and Financial Statements.**

Explanation:

- (1) The Company's 2024 Financial Statements includes business report, financial statement, and profit allocation statement (collectively, the "Financial Statements"). The foregoing financial statement of the Company was audited by PricewaterhouseCoopers, Taiwan.
- (2) The Financial Statements have been approved by the Board of Directors and examined by the Audit Committee.
- (3) The business report and financial statement for 2024 are attached as Appendix I on pages 9~11 and Appendix V on pages 24~46.
- (4) Proposed to be ratified.

**Resolution:**

## **IV. Discussion Items**

### **(Proposed by the Board)**

#### **1. Proposal for Distribution of 2024 Profits.**

Explanation:

- (1) The 2024 Profit Allocation Proposal is attached as Appendix VI on page 47.
- (2) The Company's distributable earnings for 2024 are NT\$12,241,473,348. The cash dividend to be distributed is NT\$9.0 per share. It is proposed that the Company's Board of Directors be authorized to resolve the ex-dividend date and distribution record date.
- (3) The total cash dividends allocated to each shareholder were rounded off to one NT\$. The fractional stocks less than NT\$1 in the allocation were transferred to other income of the Company.
- (4) Proposed to be resolved.

**Resolution:**

### **(Proposed by the Board)**

#### **2. Amendments to Articles of Incorporation for the Company.**

Explanation:

- (1) In response to legal and operational requirements, amendments to the Company's Articles of Incorporation are proposed.
- (2) The proposed amendments to the Company's Articles of Incorporation are attached as Appendix VII on pages 48~53.
- (3) Proposed to be resolved.

**Resolution:**

**(Proposed by the Board)**

**3. Proposal for Releasing Directors from the Obligation of Non-competition.**

Explanation:

- (1) In accordance with Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such act and obtain the shareholders' approval.
- (2) Any director of the Company, who acts as a director (including independent director) or manager in any other companies that engage in the same or similar business activities as the Company (the "Competing Company"), may propose to the shareholders' meeting of the Company to release him/her from the obligation of non-competition provided that his/her position as a director or manager in the Competing Company will not result in any conflict of interests with the Company.
- (3) Details of the duties that are subject to the shareholders' meeting approval to be released from the obligation of the non-competition are attached as Appendix VIII on pages 54~57.
- (4) Proposed to be resolved.

**Resolution:**

**V. Other Special Motions**

**VI. Adjournment**

## Appendix I:

## 2024 Business Report

Dear Shareholders,

Thanks to the joint efforts between 7-ELEVEN Taiwan and our various subsidiaries in 2024, we achieved record-breaking total consolidated revenue and net profit after taxes, at NT\$337.9 billion and NT\$13.7 billion respectively. As a provider of round-the-clock lifestyle services, President Chain Store Corp. has continued to demonstrate resilience and flexibility in achieving our core mission as a lifestyle platform. We have continued to build our lifestyle services platform offering convenient products and services that meet customer needs.

In terms of our store operations, 7-ELEVEN Taiwan continued to explore diverse ways to integrate multiple facets of retail in our stores. In 2024, we reached the milestones of 7,000 and then 7,110 store locations in Taiwan. We also opened four new lifestyle experience spaces in Tainan and Kaohsiung, incorporating diverse new offerings such as made-to-order dishes, supermarket-fresh produce (including meats, seafood, and imported ingredients), !+? Cafe Reserve and Tea Bar, and local products. The X-Store 8 introduced AI product shelves, featuring the use of LiDAR image recognition technology. With regard to products and services, we continued to develop fresh food and products to satisfy customer needs through inter-industry co-branding, seasonal ingredients, and innovative structures. 2024 also marked the 20th anniversary of CITY CAFE. We will continue to dedicate our efforts to improving the quality and taste of the various coffee, tea, and bubble drinks under the CITY CAFE brand, diversifying our product offerings and driving steady performance growth. For our services, 7-ELEVEN has established Taiwan's most versatile and convenient delivery and pickup platform, with over 100,000 e-commerce businesses in Taiwan and abroad connected through more than 7,000 store locations.

In terms of digital development and membership services, we have continued to expand the OPENPOINT ecosystem, delivering values to our customers. With various channels such as i-Preorders, i-group buying, iOPEN Mall (C2C marketplace), smart vending machines, and food delivery services, we are creating a lifestyle services platform beyond customer expectations. Our membership grew beyond 18 million in 2024, and member contributions and the number of active members continue to reach historic highs. This is the realization of our Omni-channel strategy combining online and offline experiences.

PCSC has a wide range of domestic and overseas businesses and, as of the end of 2024, 7-ELEVEN and its subsidiaries have a total of 13,125 store locations. 7-ELEVEN Philippines celebrated its 40<sup>th</sup> anniversary in 2024 with the opening of its 4,000<sup>th</sup> store. This is an exciting market with a population of over 100 million rich in growth opportunities. Meanwhile in China, our more than 500 7-ELEVEN stores in Shanghai and Zhejiang are seeing brighter signs for the future after a decade of dedication. Cosmed is accelerating its expansion and improving the quality of its store locations, taking advantage of new trends in healthcare, skincare, and cosmetics to improve operations and product structure. Starbucks is focusing on the brand's core values to offer unique food and beverages, strengthen its membership services, and improve the customer experience. Transnet is continuing to serve its customers in cross-border e-commerce and online store platforms, while expanding its businesses in medical logistics and warehouses to improve business performance. The development of major logistics parks in Taiwan has been underway as planned, further strengthening the competitiveness of our supply chain.

In addition to pursuing business growth and profits, PCSC remains committed to providing sustainable products and services. Guided by integrity, we have proactively worked toward corporate sustainability. Our hard work has paid off: with our top 5% ranking in the Taiwan Stock Exchange's corporate governance evaluation for ten consecutive years, listing on the Dow Jones Sustainability Index World Index for six consecutive years, an A-rating from the Carbon Disclosure Project, and listing on the MSCI Index series and FTSE4Good Index series, our sustainability and governance have achieved international recognition. In terms of corporate governance, we have established a risk and cybersecurity management committee. We have also linked ESG performance with executive compensation, ensuring ESG integration throughout our corporate culture and operational strategies. In the future, we will work to broaden the scope of our ESG commitments to our supply chain and subsidiaries so that our sustainable operation and management goals can be achieved. In terms of environmental impact, PCSC will continue to focus on plastic reduction, carbon reduction, food waste management, and sustainable procurement as our four major pillars for which we set medium- and long-term sustainability goals. In 2024 we expanded our OPEN iECO reusable cup renting program to more than 2,500 stores, and more than 20% of our customers now bring their own cups. In terms of carbon reduction, we have set net-zero carbon emissions targets for 2050, and we continue to promote low-carbon diets and provide electric vehicle charging services. We are also broadening our efforts in supporting sustainable farms and the circular economy, introducing FSC-certified paper

cups, and becoming the first convenience store chain to establish a sustainable supply chain procurement program. In terms of social participation, we have expanded our care and support for various ethnic groups in the community through the “OPEN! Mobile Shopping Trucks” “Good Neighbor meal delivery teams” and the “Bring Back the Love” OPEN! Mobi fundraising platform. We will continue to integrate ESG into our corporate culture and operational strategies and further expand the scope of ESG to include the supply chain and reinvested businesses, so as to realize sustainable operation and management.

Running a business is a marathon that has no finish line. We will continue to display organizational resilience to establish a solid foundation for stable long-term growth. PCSC will continue to strive for our mission of becoming the best retail business, providing the most convenient lifestyle services, and fulfilling our responsibilities as a good corporate citizen. Guided by our three core focuses—happy company, prosperous society, and sustainable planet—we will devote every effort to provide greater customer convenience, maintain stable franchisee profits, establish a fair and friendly work environment for employees, and create more value for shareholders. In doing so, we can ensure satisfaction for our franchisees, our employees, our shareholders, and the public.

**Lo, Chih-Hsien**

**Chairman**

**Huang, Jui-Tien**

**President**

**Lee, Johnyih**

**Chief Accounting  
Officer**

## **Appendix II: President Chain Store Corporation Audit Committee's Review Report**

**(Translation)**

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and Proposal for Allocation of 2024 profits.

The independent auditors, Liang, Yi-Chang and Lin, Se-Kai, of Pricewaterhouse Coopers, audited PCSC's Financial Statements and issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and Profit Allocation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of President Chain Store Corporation. According to Article 219 of the Company Act, we hereby submit this report.

2025 Annual General Shareholders' Meeting of President Chain Store Corp.

President Chain Store Corp.

Chairman of the Audit Committee Chen Liang

Date: February 26, 2025

### Appendix III: President Chain Store Corporation Status of Investment in Mainland China in 2024

Unit: USD

Name of Investee in Mainland China	Investment in 2024	Accumulated Investment	Indirect Shareholding
President Chain Store (Shanghai) Ltd.	27,463,096	135,042,987	100%
President Chain Store (Zhejiang) Ltd.	17,881,725	49,568,356	100%
President Cosmed Chain Store (Shen Zhen) Co., Ltd.	-	9,417,282	100%
Shan Dong President Yinzuo Commercial Ltd.	-	4,078,354	0%
Shanghai President Logistic Co., Ltd.	-	2,000,000	100%
President Chain Store (Taizhou) Ltd.	-	9,176,150	100%
Beauty Wonder (Zhejiang) Trading Co., Ltd.	-	9,272,815	100%
Total	45,344,821	218,555,945	

Note 1: Increased capital of President Chain Store (Shanghai) Ltd. and President Chain Store (Zhejiang) Ltd., in 2024.

Note 2: Disposal of Shan Dong President Yinzuo Commercial Ltd., in 2024.

Note 3: The difference between the accumulative investment amount and the total was mainly due to rounding to the nearest dollar.

**Appendix IV: The Status of acquisition or disposal of real estate or right-of-use assets by President Chain Store Corporation from related parties in 2024.**

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)						
				A	B	C	D	E	F	G
<b>Real Estate</b>										
1	Uni-President Enterprises Corp.	Acquisition	Wanshih 38 Market, Kaohsiung City (construction on rent land)	Contracted construction project management meets requirements.	NA	NA	A cash flow of NT\$10 million is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA
2	TA CHEN Construction & Engineering Corp.	Acquisition	Taoyuan Aerotropolis Logistics Park (construction on own land)	Used for logistic park of the Group.	Construction project meets requirements.	NA	A cash flow of NT\$2,632 million is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA
<b>Real Estate of Right-of-Use Assets</b>										
1	21 Century Co., Ltd.	Disposal	No. 560, Meishu E. 4th Rd, Gushan Dist., Kaohsiung City	In compliance with the overall development needs of the business, maximizing interests of the Group.	In compliance with the overall planning of Company operations.	NA	A cash flow of NT\$1,008 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA
Signed Contract: Yes. Payment Terms: Accordance with the agreement. Total transition price of Right-of-Use Assets: NT\$8,895 thousand.										

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)						
				A	B	C	D	E	F	G
2	Uni-Wonder Corp.	Disposal	No.3099-0208, Yancheng Sec., South Dist., Tainan City.	In compliance with the overall development needs of the business, maximizing the interests of the Group.	In compliance with the overall planning of Company operations.	NA	A cash flow of NT\$1,638 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA	NA
3	President Drugstore Business Corp.	Disposal	No.3099-0050, Yancheng Sec., South Dist., Tainan City.	In compliance with the overall development needs of the business, maximizing the interests of the Group.	In compliance with the overall planning of Company operations.	NA	A cash flow of NT\$1,512 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)					
				A	B	C	D	E	F
4	Mech-President Corp.	Acquisition	Nearby No. 289, Sec. 5, Xiangshang Rd., Nantun Dist., Taichung City	Based on overall business planning.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building right-of-use on 2019/12/01; Previous monetary amount of transfer: monthly rental fee is NT\$60 thousand. Identity of the previous owner: Yue-Han Industrial Co., Ltd.; not a related party.	No cash flow is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA
5	Dream Plaza branch of Uni-President Department Store Corp.	Acquisition	partial real estate at 6F, No. 11, Songgao Rd., Xinyi Dist., Taipei City	Store operation.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building right-of-use on 2024/01/01; previous monetary amount of transfer: Variable rent and accordance with the terms of agreement. Identity of the previous owner: Tone Sang Construction Corp.; related party.	A cash flow of NT\$4,410 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA
6	President Drugstore Business Corp.	Disposal	Partial real estate at land No.1155-0000, Zhongshan section, Bali Dist., New Taipei City,	In compliance with the overall development needs of the business, maximizing the interests of the Group.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building right-of-use on opening Date; Previous monetary amount of transfer: monthly rental fee is NT\$430 thousand. Identity of the previous owner: Pei-Sheng Co., Ltd.; not a related party.	A cash flow of NT\$1,890 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)						
				A	B	C	D	E	F	G
7	President Drugstore Business Corp.	Disposal	Room 101, 1F, No. 321, Hall 2, Guangfu Rd, Sect. 2, East Dist., Hsinchu City	In compliance with the overall development needs of the business, maximizing the interests of the Group.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building right-of-use on 2022/04/16; previous monetary amount of transfer: monthly rental fee is \$718 thousand. Identity of the previous owner: Industrial Technology Research Institute; not a related party.	No cash flow is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA
8	President Property Corp.	Acquisition	No. 7, Ln. 135, Sec. 1, Fuxing S. Rd., Da'an Dist., Taipei City	Store operation.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building on 2016/08/08; previous monetary amount of transfer: NT\$170,000 thousand. Identity of the previous owner: natural person; not a related party.	A cash flow of NT\$3,969 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA
9	President Property Corp.	Acquisition	1F, No. 19 and 21, Ren'ai St., Yanzhou Vill., Yongkang Dist., Tainan City	Store operation.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building on 2015/12/29; previous monetary amount of transfer at NT\$6,285 thousand. Identity of the previous owner: Tone Sang Construction Corp.; related party.	A cash flow of NT\$1,260 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)								
				A	B	C	D	E	F	G	H	I
10	Mech-President Corp.	Acquisition	No. *, Sec 1, Fengyuan Blvd., Taichung City	Store operation.	Location meets the requirement.	NA	Previous transfer: A related party acquired the right to use the property from an unrelated party.	No cash flow is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA	Signed Contract: Yes. Early termination of the lease. The updated amount of Right-of-Use assets: NT\$1,256 thousand.
11	Prince Housing & Development Corp.	Acquisition	5F-2 and 15F, No. 416, Sec. 2, Chongde Rd., Beitun Dist., Taichung City	The Operations Department Office.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: NA. Identity of the previous owner: NA.	A cash flow of NT\$3,052 million is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA	Signed Contract: Yes. Payment Terms: Accordance with the agreement. Total transition price of Right-of-Use Assets: NT\$27,097 thousand.
12	Uni-President Enterprises Corp.	Acquisition	No. 7, Gongyequ 3rd Rd., Xitun Dist., Taichung City	In line with Company need to reduce carbon emissions for a sustainable environment	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: NA. Identity of the previous owner: NA.	A cash flow of NT\$162 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA	Signed Contract: Yes. Payment Terms: Accordance with the agreement. Total transition price of Right-of-Use Assets: NT\$2,275 thousand.

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)							
				A	B	C	D	E	F	G	H
13	Dream Plaza branch of Uni-President Department Store Corp.	Acquisition	B1, No. 11, Songgao Rd., Xinyi Dist., Taipei City	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building right-of-use on 2024/01/01; previous monetary amount of transfer: Variable rent and accordance with the terms of agreement. Identity of the previous owner: Tone Sang Construction Corp.; related party.	A cash flow of NT\$1,890 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA	Signed Contract: Yes. Payment Terms: Accordance with the agreement. Total transition price of Right-of-Use Assets: NT\$5,279 thousand.
14	President Drugstore Business Corp.	Disposal	No. 112, Mingcheng 4th Rd, Gushan Dist., Kaohsiung City	In compliance with the overall development needs of the business, maximizing the interests of the Group.	NA	Previous date and amount of acquisition: acquired building on 2022/01/24; previous monetary amount of transfer: monthly rental fee is NT\$1,228 thousand. Identity of the previous owner: Architectural Hope Development Co., Ltd.; not a related party.	A renewed cash flow of NT\$3,201 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA	Signed Contract: Yes. Updated total amount of Right-of-Use assets: NT\$29,829 thousand.

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)						
				A	B	C	D	E	F	G
15	Prince Housing & Development Corp.	Acquisition	5F-2 and 15F, No. 416, Sec. 2, Chongde Rd., Beitun Dist., Taichung City	The Operations Department Office.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: NA. Identity of the previous owner: NA.	A cash flow of NT\$3,052 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA
16	Uni-President Express Corp.	Acquisition	3F, Building A, No. 11, Wangjia Rd., Xinshi Dist., Tainan City	Operations office Nanyi Dist.	In compliance with the overall planning of Company operations.	NA	Previous date and amount of acquisition: acquired building on 2021/06/01; previous monetary amount of transfer: monthly rental fee is NT\$1,350,068 thousand.	A cash flow of NT\$3,932 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)				
				A	B	C	D	E
17	Uni-President Express Corp.	Acquisition	B1, Building B, No. 11, Wangjia Rd., Xinsti Dist., Tainan City	The transaction has been assessed by Fortune & Co. CPAs Tsai, Sheng-Wen issued a statement of reasonableness of the price, indicating that the transaction price is reasonable.	Previous date and amount of acquisition: acquired building on 2021/06/01; previous monetary amount of transfer: NT\$1,350,068 thousand.	A cash flow of NT\$792 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA
18	Uni-President Enterprises Corp.	Acquisition	No.1093, Daying Sec., Xinying Dist., Tainan City	In compliance with the overall planning of Company operations.	Previous date and amount of acquisition: acquired building on 1977/10; previous monetary amount of transfer: NT\$16,556 thousand.	A cash flow of NT\$1,184 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)							
				A	B	C	D	E	F	G	
19	President Drugstore Business Corp.	Disposal	1F, No. 367 and 2F, Nos. 367, 369, 371, Dunfu Rd., Beitun Dist., Taichung City (Addresses combined: No 369, Dunfu Rd, Beitun Dist., Taichung City)	In compliance with the overall development needs of the business, maximizing the interests of the Group.	NA	In compliance with the overall planning of Company operations.	Previous date and amount of acquisition: acquired building on 2022/10/01; previous monetary amount of transfer: NT\$68,841 thousand. Identity of the previous owner: Ruiju Development Co., Ltd.; not a related party.	A renewed cash flow of NT\$1,575 thousand is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA
20	Uni-Wonder Corp.	Disposal	1F, Room 101, Building 2, No. 321, Sec. 2, Guangfu Rd., East Dist., Hsinchu City	In compliance with the overall development needs of the business, maximizing the interests of the Group	NA	In compliance with the overall planning of Company operations.	Previous date and amount of acquisition: acquired building right-of-use on 2022/04/16; previous monetary amount of transfer: NT\$718 Thousand. Identity of the previous owner: Industrial Technology Research Institute; not a related party.	No cash flow is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	None	NA

NO.	Counterparty	Acquisition/ Disposal	Location	Item (Note)					
				A	B	C	D	E	F
21	President Being Corp.	Disposal	1F of No. 231, 2F of No. 229 and No. 231, Sec. 5, Nanjing E. Rd., Songshan Dist., Taipei City	In compliance with the overall planning of Company operations.	NA	No cash flow is expected in the coming year, which will have an insignificant impact on the overall capital utilization of the Company.	NA	NA	NA

Note : A. The Purpose, necessity, expected revenue of acquisition or disposal.

B. The reasons for selecting related parties as transaction counterparts.

C. Obtain relevant information to evaluate the reasonableness of the proposed transaction conditions when acquiring real estate or right-of-use assets from related parties, as required by regulation.

D. Details such as the original acquisition date and price by related parties, the counterparties involved, and their relationships with the company and related parties.

E. A projected monthly cash flow forecast for the upcoming year starting from the anticipated contracting month and evaluating the necessity of transactions and the rationality of fund utilization.

F. Valuation reports issued by professional appraisers as required by regulations or auditor opinions.

G. Restrictive conditions and other important contractual provisions for this transaction.

H. Opinion issued by the commissioned accountant to assess whether the related-party transactions comply with general commercial terms and do not harm the interests of the Company and its minority shareholders.

I. Actual transaction circumstances.

## Appendix V: **Independent Auditor's Report** (Translation)

To the Board of Directors and Stockholders of President Chain Store Corp.

### ***Opinion***

We have audited the accompanying consolidated balance sheets of President Chain Store Corp. and its subsidiaries (the “Group”) as of December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity, and of cash flows for the years then ended, and the 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 independent auditors (please refer to the *Other Matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of President Chain Store Corp. and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's 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 Accountants 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Key audit matters***

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

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

#### **Completeness and accuracy of retail sales revenue**

##### Description

Please refer to Notes 4(26) and 6(26) to the consolidated financial statements for the accounting policy and the details of accounting relating to this key audit matter.

Retail sales revenue is generated by point-of-sale (POS) terminals, which record the merchandise name, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.). After the daily closing process, each store manager uploads their sales information to the ERP (enterprise resource planning) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report to record the sales information and payment methods (including cash, gift certificates, credit cards and electronic payment devices, etc.) and the cash 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 by these systems is important with regard to the completeness and accuracy of the retail sales revenue, and thus has been identified as a key audit matter.

#### How our audit addressed the matter

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

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

#### **Cost-to-retail ratio of retail inventory method**

##### Description

Please refer to Notes 4(13) and 6(5) to the consolidated financial statements for the accounting policy and the details of accounting relating to this key audit matter.

As there are various kinds of merchandise, the retail inventory method is used to estimate the cost of inventory and the cost of goods sold. The retail inventory method uses the ratio of the cost of goods purchased to the retail value of goods purchased (known as cost-to-retail ratio) to calculate the cost of inventory and the cost of goods sold. The calculation of the cost-to-retail ratio highly relies on the goods purchased both at cost and retail price, and thus has been identified as a key audit matter.

### How our audit addressed the matter

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

1. Interviewed management to understand the calculation 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. Inspected whether additions and changes to the merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.) had been properly approved and the data correctly entered in the merchandise master file;
3. Inspected whether the cost and retail price of inventory purchased as per delivery receipts were in agreement with POS purchase records.
4. Inspected whether the POS records for the cost and retail price of inventory purchased were automatically or manually transferred to the ERP system; and
5. Calculated the cost-to-retail ratio to verify its accuracy.

### ***Other matter – Using the work of other auditors***

We did not audit the financial statements of certain consolidated subsidiaries which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries and the information on investees disclosed in Note 13, is based solely on the reports of the other auditors. Total assets of these subsidiaries amounted to NT\$25,329,372 thousand and NT\$22,547,810 thousand, representing 9.4% and 8.8% of the consolidated total assets as at December 31, 2024 and 2023, respectively, and the operating revenue amounted to NT\$50,725,490 thousand and NT\$44,891,177 thousand, representing 15.0% and 14.2% of the consolidated total operating revenue for the years then ended, respectively.

### ***Other matters – Parent company - only financial reports***

We have audited and expressed an unmodified opinion with an explanatory paragraph on the parent company only financial statements of President Chain Store Corp. as of and for the years ended December 31, 2024 and 2023.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal controls 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 the audit committee, are responsible for overseeing the financial reporting process of the Group.

### ***Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement in 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 controls.
2. Obtain an understanding of internal controls 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 internal controls of the Group.
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 auditor's 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 auditor's 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 controls 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 for the year ended December 31, 2024 and therefore the key audit matters. We describe these matters in our auditor's report unless the law or regulations preclude 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.

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Yi-Chang, Liang

Se-Kai, Lin

For and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

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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.

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
 (Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 51,267,712	19	\$ 48,929,582	19
1110	Financial assets at fair value through profit or loss - current	6(2)	1,562,588	-	943,266	-
1136	Financial assets at amortized cost - current	6(3)	181,334	-	6,978,609	3
1170	Accounts receivable, net	6(4) and 7	7,577,551	3	7,340,609	3
1200	Other receivables		3,579,574	1	2,929,500	1
1220	Current income tax assets	6(33)	6,024	-	8,276	-
130X	Inventories, net	6(5)	23,631,957	9	23,427,376	9
1410	Prepayments		1,653,264	1	1,608,202	1
1470	Other current assets		3,134,826	1	2,707,993	1
11XX	<b>Total current Assets</b>		<u>92,594,830</u>	<u>34</u>	<u>94,873,413</u>	<u>37</u>
<b>Non-current assets</b>						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	85,480	-	85,480	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	1,282,129	1	1,019,411	1
1535	Financial assets measured amortized cost - non-current		215,593	-	-	-
1550	Investments accounted for using equity method	6(7)	13,919,627	5	13,669,294	5
1600	Property, plant and equipment, net	6(8), 7 and 8	49,670,492	19	37,505,212	15
1755	Right-of-use assets	6(9) and 7	91,426,317	34	88,197,513	34
1760	Investment property, net	6(11) and 8	2,899,200	1	3,214,862	1
1780	Intangible assets	6(12) and 7	9,197,116	3	9,508,023	4
1840	Deferred income tax assets	6(33)	3,338,623	1	3,300,753	1
1900	Other non-current assets	6(8), 7 and 8	5,152,870	2	5,978,511	2
15XX	<b>Total non-current assets</b>		<u>177,187,447</u>	<u>66</u>	<u>162,479,059</u>	<u>63</u>
1XXX	<b>Total assets</b>		<u>\$ 269,782,277</u>	<u>100</u>	<u>\$ 257,352,472</u>	<u>100</u>

(Continued)

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current Liabilities</b>						
2100	Short-term borrowings	6(15)	\$ 6,492,532	2	\$ 9,798,343	4
2110	Short-term notes and bills payable	6(16)	2,098,141	1	3,497,090	1
2130	Contract liabilities - current	6(26)	8,291,362	3	7,310,995	3
2150	Notes payable	7	1,047,100	-	2,204,719	1
2170	Accounts payable		30,180,289	11	28,401,121	11
2180	Accounts payable - related parties	7	3,951,265	1	3,670,965	1
2200	Other payables	6(17) and 7	33,714,982	13	33,134,376	13
2230	Current income tax liabilities	6(33)	2,331,030	1	2,341,093	1
2280	Lease liabilities - current	7	15,340,071	6	14,599,887	6
2320	Long-term liabilities, current portion	6(19) and 8	160,863	-	206,899	-
2399	Other current liabilities, others	6(18)	4,163,806	2	3,718,051	1
21XX	<b>Total current Liabilities</b>		<u>107,771,441</u>	<u>40</u>	<u>108,883,539</u>	<u>42</u>
<b>Non-current liabilities</b>						
2527	Contract liabilities - non-current	6(26)	767,848	-	679,083	-
2540	Long-term borrowings	6(19) and 8	14,729,512	6	6,351,627	3
2570	Deferred income tax liabilities	6(33)	5,497,323	2	6,340,077	3
2580	Lease liabilities - non-current	7	80,316,561	30	78,066,236	30
2640	Net defined benefit liability - non-current	6(20)	2,739,832	1	3,339,478	1
2670	Other non-current liabilities, others	6(21)	<u>5,939,102</u>	<u>2</u>	<u>5,845,032</u>	<u>2</u>
25XX	<b>Total non-current liabilities</b>		<u>109,990,178</u>	<u>41</u>	<u>100,621,533</u>	<u>39</u>
2XXX	<b>Total Liabilities</b>		<u>217,761,619</u>	<u>81</u>	<u>209,505,072</u>	<u>81</u>
<b>Equity attributable to owners of the parent</b>						
	Share capital	6(22)				
3110	Share capital - common stock		10,396,223	4	10,396,223	4
	Capital surplus	6(23)				
3200	Capital surplus		91,067	-	90,300	-
	Retained earnings	6(24)				
3310	Legal reserve		16,364,599	6	15,302,251	6
3320	Special reserve		-	-	54,625	-
3350	Unappropriated retained earnings		13,426,603	5	11,939,629	5
	Other equity	6(25)				
3400	Other equity interest		1,999,201	1	61,479	-
31XX	<b>Equity attributable to owners of the parent</b>		<u>42,277,693</u>	<u>16</u>	<u>37,844,507</u>	<u>15</u>
36XX	<b>Non-controlling interest</b>		<u>9,742,965</u>	<u>3</u>	<u>10,002,893</u>	<u>4</u>
3XXX	<b>Total equity</b>		<u>52,020,658</u>	<u>19</u>	<u>47,847,400</u>	<u>19</u>
3X2X	<b>Total liabilities and equity</b>		<u>\$ 269,782,277</u>	<u>100</u>	<u>\$ 257,352,472</u>	<u>100</u>

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
 (Expressed in thousands of New Taiwan dollars)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(26) and 7	\$ 337,932,397	100	\$ 317,041,854	100
5000	Operating costs	6(5)(27) and 7	( 222,504,647)	( 66)	( 208,869,628)	( 66)
5900	Gross profit		115,427,750	34	108,172,226	34
	Operating expenses	6(27)(28)				
6100	Selling expenses		( 88,839,517)	( 26)	( 82,457,527)	( 26)
6200	General and administrative expenses		( 12,592,666)	( 4)	( 11,927,562)	( 4)
6450	Expected credit losses	12(2)	( 22,832)	-	( 36,661)	-
6000	Total operating expenses		( 101,455,015)	( 30)	( 94,421,750)	( 30)
6900	Operating profit		13,972,735	4	13,750,476	4
	Non-operating income and expenses					
7100	Interest income	6(29)	1,754,562	-	1,569,505	-
7010	Other income	6(30)	2,772,141	1	2,372,082	1
7020	Other gains and losses	6(31)	150,509	-	( 157,665)	-
7050	Finance costs	6(32)and 7	( 1,620,707)	-	( 1,379,574)	-
7060	Share of profit of associates and joint ventures accounted for using equity method	6(7)	332,347	-	202,535	-
7000	Total non-operating income and expenses		3,388,852	1	2,606,883	1
7900	<b>Profit before income tax</b>		17,361,587	5	16,357,359	5
7950	Income tax expense	6(33)	( 3,620,148)	( 1)	( 3,696,228)	( 1)
8000	<b>Profit for the year from continuing operations</b>		13,741,439	4	12,661,131	4
8200	<b>Profit for the year</b>		\$ 13,741,439	4	\$ 12,661,131	4

(Continued)

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
 (Expressed in thousands of New Taiwan dollars)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
<b>Other comprehensive income (loss)</b>					
8311	Income (loss) on remeasurements of defined benefit plans	\$ 414,552	-	(\$ 15,228)	-
8316	Unrealized gain (loss) on valuation of equity instruments at fair value through other comprehensive income	262,718	-	171,930	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	17,638	-	7,024	-
8349	(Loss) Income tax related to the components of other comprehensive income that will not be reclassified to profit or loss	(83,565)	-	3,763	-
8310	Components of other comprehensive income that will not be reclassified to profit or loss	611,343	-	167,489	-
8361	Financial statements translation differences of foreign operations	1,753,411	1	(56,379)	-
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss	(4,198)	-	3,789	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss	1,749,213	1	(52,590)	-
8300	<b>Total other comprehensive income for the year</b>	\$ 2,360,556	1	\$ 114,899	-
8500	<b>Total comprehensive income for the year</b>	\$ 16,101,995	5	\$ 12,776,030	4
Profit attributable to:					
8610	Owners of the parent	\$ 11,538,923	3	\$ 10,613,914	3
8620	Non-controlling interests	2,202,516	1	2,047,217	1
		\$ 13,741,439	4	\$ 12,661,131	4
Comprehensive income attributable to:					
8710	Owners of the parent	\$ 13,779,915	4	\$ 10,737,269	3
8720	Non-controlling interests	2,322,080	1	2,038,761	1
		\$ 16,101,995	5	\$ 12,776,030	4
9750	Basic earnings per share	6(34)	\$ 11.10	\$ 10.21	
9850	Diluted earnings per share	6(34)	\$ 11.07	\$ 10.19	

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES  
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 YEARS ENDED DECEMBER 31, 2024 AND 2023  
 (Expressed in thousands of New Taiwan dollars)

Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Other equity interest		Non-controlling interest	Total	Total equity
							Retained earnings	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income			
<b>For the year ended December 31, 2023</b>											
Balance at January 1, 2023	\$ 10,396,223	\$ 87,852	\$ 14,323,836	\$ 1,921,515	\$ 9,784,279	(\$ 590,018 )	\$ 585,393	\$ 36,459,080	\$ 9,189,003	\$ 45,648,083	
Profit for the year	6(25)	-	-	-	10,613,914	7,251	-	10,613,914	2,047,217	12,661,131	
Other comprehensive income (loss) for the year					( 59,440 )	( 59,440 )	175,544	123,355	( 8,456 )	114,899	
Total comprehensive income (loss) for the year					10,621,165	10,621,165	175,544	10,737,269	2,038,761	12,776,030	
Distribution of 2022 earnings:											
Legal reserve			978,415		( 978,415 )						
Cash dividends			-		( 9,356,600 )						
Non-controlling interest			-		-						
Overdue unclaimed cash dividend transferred to capital surplus			2,699		( 1,866,890 )	1,866,890					
Reversal of special reserve	6(24)	-	-		-						
Adjustment to capital surplus due to associates' adjustment of capital surplus			51		-						
Disposal of financial instruments designated at fair value through other comprehensive income of associates transferred to capital surplus			-		-	2,310	-				
Payments of unpaid cash dividends from previous year transferred to capital surplus			( 90,300 )	\$ 15,302,251	\$ 54,625	\$ 11,939,629	(\$ 649,458 )	\$ 710,937	( 37,844,507 )	\$ 10,002,893	
Balance at December 31, 2023	\$ 10,396,223	\$ 90,300	\$ 15,302,251	\$ 54,625	\$ 11,939,629	(\$ 649,458 )	\$ 710,937	\$ 37,844,507	\$ 47,847,400	\$ 47,847,400	
<b>For the year ended December 31, 2024</b>											
Balance at January 1, 2024	\$ 10,396,223	\$ 90,300	\$ 15,302,251	\$ 54,625	\$ 11,939,629	(\$ 649,458 )	\$ 710,937	\$ 37,844,507	\$ 10,002,893	\$ 47,847,400	
Profit for the year	6(25)	-	-	-	11,538,923	-	11,538,923	-	2,022,516	13,741,439	
Other comprehensive income for the year			-		303,270	-	303,270	-	2,200,902	119,564	
Total comprehensive income for the year			-		1,673,016	-	1,673,016	-	2,360,556	2,360,556	
Distribution of 2023 earnings:					1,673,016	-	1,673,016	-	2,322,080	16,101,995	
Legal reserve			-		1,062,348		( 1,062,348 )				
Cash dividends			-		( 9,356,600 )		( 9,356,600 )				
Non-controlling interest			-		-		-				
Overdue unclaimed cash dividend transferred to capital surplus			-		-		-				
Reversal of special reserve	6(24)	-			( 54,625 )	54,625	-				
Disposal of a subsidiaries	6(35)	-	-		-						
Adjustment to capital surplus due to associates' adjustment of capital surplus			5		-		-				
Disposal of financial instruments designated at fair value through other comprehensive income of associates transferred to capital surplus			-		-		-				
Payments of unpaid cash dividends from previous year transferred to capital surplus			-		9,104	-	9,104	-		9,104	
Balance at December 31, 2024	\$ 10,396,223	\$ 91,067	\$ 16,364,599	\$ 181 )	\$ 13,426,603	\$ 975,643	\$ 1,023,558	\$ 42,277,693	\$ 742,965	\$ 52,020,658	

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

President: Huang, Jui-Tien

Chairman: Lo, Chih-Hsien

Accounting Manager: Lee, Johnylih

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Consolidated profit before income tax for the year		\$ 17,361,587	\$ 16,357,359
Adjustments to reconcile before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Gain on valuation of financial assets at fair value through profit or loss	6(2)	( 22,904 )	( 13,078 )
Expected credit losses	12(2)	22,832	36,661
Depreciation expense	6(8)(9)(27)	24,047,559	22,886,500
Amortization expense	6(27)	775,125	711,751
Depreciation on investment property	6(11)(31)	162,687	158,562
Finance costs	6(32)	1,620,707	1,379,574
Share of profit of associates and joint ventures accounted for using equity method	6(7)	( 332,347 )	( 202,535 )
Loss on disposal of property, plant and equipment, net	6(31)	42,594	62,045
Gain (loss) on disposal of property, net	6(31)	( 1,835 )	365
Gain from disposal of subsidiaries	6(31)(35)	( 292,954 )	-
Gain from lease modification	6(9)(31)	( 90,919 )	102,182
Interest income	6(29)	( 1,754,562 )	1,569,505
Dividend income	6(30)	( 102,587 )	53,884
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Financial assets at fair value through profit or loss		( 596,418 )	( 398,998 )
Accounts receivable		( 320,073 )	( 676,022 )
Other receivables		( 437,971 )	( 271,452 )
Inventories		( 204,581 )	( 1,756,923 )
Prepayments		( 62,536 )	( 478,621 )
Other current assets		( 426,833 )	( 266,640 )
Net changes in liabilities relating to operating activities			
Contract liabilities - current		1,039,226	461,076
Accounts payable		2,799,558	3,229,103
Notes payable		( 1,157,619 )	( 473 )
Other payables		( 1,138,830 )	( 3,791,730 )
Advance receipts		445,755	125,142
Contract liabilities - non-current		90,420	90,766
Net defined benefit liabilities		( 185,094 )	( 144,006 )
Cash generated from operations		41,279,987	44,846,837
Interest received		1,517,041	1,492,773
Income tax paid		( 4,622,679 )	( 3,170,251 )
Interest paid		( 1,620,603 )	( 1,379,605 )
Dividend received		207,152	598,760
Net cash flows from operating activities		<u>36,760,898</u>	<u>42,388,514</u>

(Continued)

**PRESIDENT CHAIN STORE CORP. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Expressed in thousands of New Taiwan dollars)

Notes	Year ended December 31	
	2024	2023
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of financial assets at amortized cost - current	( \$ 4,381 )	\$ 6,978,609 )
Proceeds from financial assets at amortized cost - current	7,211,268	-
Acquisition of investments accounted for using equity method	6(7) -	( 5,442,963 )
Proceeds from disposal of subsidiary (net of cash and cash equivalents of disposed subsidiary)	6(35) 88,804	-
Acquisition of financial assets measured at amortized cost - non-current	( 215,593 )	-
Acquisition of property, plant and equipment	6(35) ( 14,626,152 )	( 12,564,270 )
Payment of interest from acquisition of property, plant and equipment	6(8)(35) ( 25,957 )	( 1,377 )
Proceeds from disposal of property, plant and equipment	379,780	284,838
Acquisition of investment property	6(11) -	( 428,782 )
Proceeds from disposal of investment property	17,931	-
Acquisition of intangible assets	6(12) ( 345,625 )	( 446,732 )
Increase in guaranteed deposits paid	( 365,472 )	( 180,075 )
Prepaid land	6(13) ( 5,100,000 )	( 300,000 )
Increase in other non-current assets	146,916	( 950,903 )
Net cash flows used in investing activities	( 12,838,481 )	( 27,008,873 )
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in short-term borrowings	6(36) 86,601,309	92,188,242
Repayment of short-term borrowings	6(36) ( 89,915,205 )	( 91,640,421 )
Increase in short-term notes and bills payable	6(36) 22,234,373	3,497,090
Repayment of short-term notes and bills payable	6(36) ( 23,633,322 )	-
Increase in long-term borrowings	6(36) 44,432,317	6,111,368
Repayment of long-term borrowings	6(36) ( 36,101,245 )	( 365,539 )
Payments of lease liabilities	6(9)(36) ( 14,832,900 )	( 14,415,894 )
Increase in guaranteed deposits received	6(36) 10,246	242,016
Increase in other non-current liabilities	6(36) 664	26,981
Change in non-controlling interests	( 61,383 )	8,644
Payment of cash dividends - parent company	6(24)(36) ( 9,356,600 )	( 9,356,600 )
Payment of cash dividends - subsidiaries	6(36) ( 2,709,625 )	( 1,233,515 )
Payments of unpaid cash dividends from previous year transferred to capital reserve surplus	( 181 )	( 302 )
Net cash flows used in financing activities	( 23,331,552 )	( 14,937,930 )
Effect of foreign exchange rate changes on cash and cash equivalents	1,747,265	( 52,507 )
Increase in cash and cash equivalents	2,338,130	389,204
Cash and cash equivalents at beginning of year	48,929,582	48,540,378
Cash and cash equivalents at end of year	<u>\$ 51,267,712</u>	<u>\$ 48,929,582</u>

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

To the Board of Directors and Stockholders of President Chain Store Corp.

### ***Opinion***

We have audited the accompanying parent company only balance sheets of President Chain Store Corp. as of December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity, and of cash flows for the years then ended, and the 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 the Other matters section), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of President Chain Store Corp. as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only 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 Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor's 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 Accountants in 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 the audit evidence we have obtained 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 parent company only financial statements for the year ended December 31, 2024. 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 parent company only financial statements for the year ended December 31, 2024 are stated as follows:

#### **Completeness and accuracy of retail sales revenue**

##### Description

Please refer to Notes 4(23) and 6(23) to the parent company only financial statements for the accounting policy and the details of accounting relating to this key audit matter.

Retail sales revenue is generated by point-of-sale (POS) terminals, which record the merchandise name, quantity, sales price and total sales amount of each transaction using pre-established merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.). After the daily closing process, each store manager uploads the sales information to the ERP (enterprise resource planning) system, which summarizes all sales and automatically generates sales revenue journal entries. Each store manager also prepares a daily cash report to record the sales information and payment methods (including cash, gift certificates, credit cards and electronic payment devices, etc.) and the cash 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 by these systems is important with regard to the completeness and accuracy of the retail sales revenue, and thus has been identified as a key audit matter.

#### How our audit addressed the matter

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

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

#### **Cost-to-retail ratio of retail inventory method**

##### Description

Please refer to Notes 4(11) and 6(3) to the parent company only financial statements for the accounting policy and the details of accounting relating to this key audit matter.

As there are various kinds of merchandise, the retail inventory method is used to estimate the cost of inventory and the cost of goods sold. The retail inventory method uses the ratio of the cost of goods purchased to their retail value (known as cost-to-retail ratio) to calculate the cost of inventory and the cost of goods sold. The calculation of the cost-to-retail ratio highly relies on the goods purchased both at cost and retail price, and thus has been identified as a key audit matter.

##### How our audit addressed the matter

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

1. Interviewed management to understand the calculation 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. Inspected whether additions and changes to the merchandise master file data (including merchandise name, cost of inventory, retail price, sales promotions, etc.) had been properly approved and the data correctly entered in the merchandise master file;
3. Inspected whether the cost and retail price of inventory purchased as per delivery receipts were in agreement with POS purchase records after acceptance of the inventory;
4. Inspected whether the POS records for the cost and retail price of inventory purchased were periodically and completely transferred to the ERP system and ascertained whether the records could not be changed manually; and
5. Calculated 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 the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the accounts included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to NT\$2,890,291 thousand and NT\$3,891,572 thousand, constituting 1.6% and 2.2% of parent company only total assets as of December 31, 2024 and 2023, respectively, and the comprehensive income (including share of profit of subsidiaries, associates and joint ventures accounted for using equity method and share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method) amounted to NT\$1,172,676 thousand and NT\$1,063,676 thousand, constituting 10.9% and 9.9% of parent company only total comprehensive income for the years then ended, respectively.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal controls 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 the audit committee, are responsible for overseeing the financial reporting process of the Company.

### ***Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the Standards of 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 of Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. As part of an audit in accordance with the Standards of Auditing of the Republic of China, we exercise Identify and assess the risks of material misstatement in 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 controls.
2. Obtain an understanding of internal controls 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 internal controls of the Company.
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 auditor's 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 auditor's 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 controls 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 for the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless the law or regulations preclude 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.

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Yi-Chang, Liang

Se-Kai, Lin

For and on behalf of PricewaterhouseCoopers, Taiwan  
February 26, 2025

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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.

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 7,571,705	4	\$ 13,155,276	8
1170	Accounts receivable, net	6(2)	918,509	1	742,759	1
1200	Other receivables	7(3)	4,979,221	3	4,955,393	3
130X	Inventories, net	6(3)	11,422,573	6	12,654,765	7
1410	Prepayments		221,895	-	349,792	-
1470	Other current assets		433,555	-	474,579	-
11XX	<b>Total current assets</b>		<b>25,547,458</b>	<b>14</b>	<b>32,332,564</b>	<b>19</b>
<b>Non-current assets</b>						
1510	Financial assets at fair value through profit or loss – non-current	6(4)	85,480	-	85,480	-
1517	Financial assets at fair value through other comprehensive income					
	-non-current		1,282,129	1	1,019,411	1
1550	Investments accounted for using equity method	6(6)	62,961,209	35	57,607,235	33
1600	Property, plant and equipment, net	6(7)	27,722,988	15	19,284,080	11
1755	Right-of-use assets	6(8) and 7(3)	60,005,556	33	58,391,761	33
1760	Investment property, net	6(10)	1,752,903	1	1,916,109	1
1780	Intangible assets	6(11)	489,366	-	504,257	-
1840	Deferred income tax assets	6(30)	769,417	-	799,034	-
1900	Other non-current assets	6(12)	1,939,991	1	2,747,177	2
15XX	<b>Total non-current assets</b>		<b>157,009,039</b>	<b>86</b>	<b>142,354,544</b>	<b>81</b>
1XXX	<b>Total assets</b>		<b>\$ 182,556,497</b>	<b>100</b>	<b>\$ 174,687,108</b>	<b>100</b>

(Continued)

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024			December 31, 2023		
			AMOUNT	%	AMOUNT	%		
<b>Current liabilities</b>								
2100	Short-term borrowings	6(13)	\$ 5,050,000	3	\$ 7,750,000	4		
2110	Short-term notes and bills payable	6(14)	1,498,455	1	3,497,090	2		
2130	Contract liabilities – current	6(23)	6,273,730	3	5,332,702	3		
2150	Notes payable		990,200	1	1,188,254	1		
2160	Notes payable – related parties	7(3)	6,420,034	3	7,670,961	4		
2170	Accounts payable		1,536,799	1	1,673,187	1		
2180	Accounts payable – related parties	7(3)	11,802,932	6	10,236,253	6		
2200	Other payables	6(15)	20,089,428	11	21,401,109	12		
2230	Current income tax liabilities	6(30)	1,479,493	1	1,221,489	1		
2280	Lease liabilities – current	7(3)	9,369,631	5	8,873,333	5		
2300	Other current liabilities	6(16)	1,785,903	1	1,684,259	1		
21XX	<b>Total current liabilities</b>		<u>66,296,605</u>	<u>36</u>	<u>70,528,637</u>	<u>40</u>		
<b>Non-current liabilities</b>								
2527	Contract liabilities – non-current	6(23)	257,329	-	236,156	-		
2540	Long-term borrowings	6(17)	13,045,957	7	5,550,000	3		
2570	Deferred income tax liabilities	6(30)	3,007,205	2	3,774,842	2		
2580	Lease liabilities – non-current	7(3)	51,776,780	28	50,482,042	29		
2640	Net defined benefit liability	6(18)						
	– non-current		1,379,129	1	1,811,518	1		
2645	Guarantee deposit received		3,753,728	2	3,707,563	2		
2670	Other non-current liabilities		<u>762,071</u>	<u>1</u>	<u>751,843</u>	<u>1</u>		
25XX	<b>Total non-current liabilities</b>		<u>73,982,199</u>	<u>41</u>	<u>66,313,964</u>	<u>38</u>		
2XXX	<b>Total liabilities</b>		<u>140,278,804</u>	<u>77</u>	<u>136,842,601</u>	<u>78</u>		
<b>Equity</b>								
	Share capital	6(19)						
3110	Share capital – common stock		10,396,223	6	10,396,223	6		
	Capital surplus	6(20)						
3200	Capital surplus		91,067	-	90,300	-		
	Retained earnings	6(21)						
3310	Legal reserve		16,364,599	9	15,302,251	9		
3320	Special reserve		-	-	54,625	-		
3350	Unappropriated retained earnings		13,426,603	7	11,939,629	7		
	Other equity	6(22)						
3400	Other equity interest		<u>1,999,201</u>	<u>1</u>	<u>61,479</u>	<u>-</u>		
3XXX	<b>Total equity</b>		<u>42,277,693</u>	<u>23</u>	<u>37,844,507</u>	<u>22</u>		
3X2X	<b>Total liabilities and equity</b>		<u>\$ 182,556,497</u>	<u>100</u>	<u>\$ 174,687,108</u>	<u>100</u>		

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

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

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(23) and 7(3)	\$ 210,705,016	100	\$ 197,663,849	100
5000 Operating costs	6(3)(28) and 7(3)	( 139,489,979)	( 66)	( 130,995,405)	( 66)
5900 Gross profit		71,215,037	34	66,668,444	34
Operating expenses	6(28)(29)				
6100 Selling expenses		( 58,951,051)	( 28)	( 54,871,277)	( 28)
6200 General and administrative expenses		( 5,516,823)	( 3)	( 5,145,366)	( 3)
6450 Expected credit losses	12(2)	( 2,307)	-	( 24,926)	-
6000 Total operating expenses		( 64,470,181)	( 31)	( 60,041,569)	( 31)
6900 Operating profit		6,744,856	3	6,626,875	3
Non-operating income and expenses	7(3)				
7100 Interest income	6(24)	100,012	-	91,102	-
7010 Other income	6(25)	1,843,924	1	1,630,322	1
7020 Other gains and losses	6(26)	( 36,971)	-	( 27,229)	-
7050 Finance costs	6(27)	( 794,151)	-	( 589,416)	-
7070 Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(6)				
		5,030,631	2	4,748,744	2
7000 Total non-operating income and expenses		6,143,445	3	5,853,523	3
<b>7900 Profit before income tax</b>		12,888,301	6	12,480,398	6
7950 Income tax expense	6(30)	( 1,349,378)	-	( 1,866,484)	( 1)
<b>8200 Profit for the year</b>		\$ 11,538,923	6	\$ 10,613,914	5
<b>Other comprehensive (loss) income</b>					
8311 Gain on remeasurement of defined benefit plan	6(18)	\$ 235,252	-	\$ 29,124	-
8316 Unrealized gain on valuation of equity instruments at fair value through other comprehensive income	6(5)(22)				
		262,718	-	171,930	-
8330 Share of other comprehensive gain (loss) of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss					
		118,186	-	( 10,401)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(30)	( 50,129)	-	( 7,775)	-
8310 Components of other comprehensive income that will not be reclassified to profit or loss		566,027	-	182,878	-
8361 Financial statements translation differences of foreign operations	6(22)	1,673,650	1	( 62,999)	-
8380 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss					
		1,315	-	3,476	-
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss		1,674,965	1	( 59,523)	-
8300 <b>Total other comprehensive income for the year</b>		\$ 2,240,992	1	\$ 123,355	-
8500 <b>Total comprehensive income for the year</b>		\$ 13,779,915	7	\$ 10,737,269	5
9750 Basic earnings per share	6(31)	\$ 11.10		\$ 10.21	
9850 Diluted earnings per share	6(31)	\$ 11.07		\$ 10.19	

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

Notes	Share capital - common stock	Retained earnings				Other equity interest		
		Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
<b>For the year ended December 31, 2023</b>								
	\$ 10,396,223	\$ 87,852	\$ 14,323,836	\$ 1,921,51	\$ 9,784,279	(\$ 590,018)	\$ 535,393	\$ 36,459,084
6(22)	-	-	-	-	-	10,613,914	-	10,613,914
Profit for the year						7,251	(59,440)	123,355
Other comprehensive income (loss) for the year						-	-	
Total comprehensive income (loss) for the year						175,544	-	10,737,269
Total comprehensive income (loss) for the year						175,544	-	10,737,269
Distribution of 2022 earnings:								
Legal reserve	-	-	978,415	-	(978,415)	-	-	-
Cash dividends	-	-	-	(1,866,890)	(9,356,000)	-	-	-
Reversal of special reverse	6(21)	-	-	-	1,866,890	-	-	-
Overdue unclaimed cash dividend transferred to capital surplus		2,699	-	-	-	-	-	2,699
Adjustment of capital surplus due to associates' adjustment of capital surplus		51	-	-	-	-	-	51
Disposal of equity instruments designated at fair value through other comprehensive income of associates		-	-	-	2,310	-	-	2,310
Payment of unpaid cash dividends from previous years transferred to capital surplus		(302)	\$ 15,302,251	\$ 54,62	\$ 11,939,629	(\$ 649,458)	\$ 710,937	(\$ 37,844,507)
Balance at January 1, 2023	\$ 10,396,223	\$ 90,300	\$ 15,302,251	\$ 54,62	\$ 11,939,629	(\$ 649,458)	\$ 710,937	(\$ 37,844,507)
For the year ended December 31, 2024								
Balance at January 1, 2024	\$ 10,396,223	\$ 90,300	\$ 15,302,251	\$ 54,62	\$ 11,939,629	(\$ 649,458)	\$ 710,937	\$ 37,844,507
Profit for the year						11,538,923	-	11,538,923
Other comprehensive income (loss) for the year						303,270	-	2,240,992
Total comprehensive income (loss) for the year						1,673,016	-	13,779,915
Total comprehensive income (loss) for the year						1,673,016	-	13,779,915
Distribution of 2023 earnings:								
Legal reserve	6(21)	-	1,062,348	-	(1,062,348)	-	-	-
Cash dividends	-	-	-	(54,625)	(9,356,600)	-	-	-
Reversal of special reserve		-	-	-	54,625	-	-	943
Overdue unclaimed cash dividend transferred to capital surplus		943	-	-	-	-	-	-
Adjustment to capital surplus due to associates' adjustment of capital surplus		5	-	-	-	-	-	5
Disposal of equity instruments designated at fair value through other comprehensive income of associates		-	-	-	9,104	-	-	9,104
Payments of unpaid cash dividends from previous years transferred to capital surplus		(181)	\$ 16,364,509	\$ 13,426,603	\$ 1,023,558	\$ 975,643	-	(181)
Balance at December 31, 2024	\$ 10,396,223	\$ 91,067	\$ 16,364,509	\$ 13,426,603	\$ 1,023,558	\$ 975,643	-	\$ 42,277,693

The accompanying notes are an integral part of these parent company only financial statements.  
President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

Chairman: Lo, Chih-Hsien

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax for the year		\$ 12,888,301	\$ 12,480,398
Adjustments to reconcile before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Expected credit losses	12(2)	2,307	24,926
Depreciation expense	6(7)(8)(28)	13,595,245	12,888,360
Amortization expense	6(11)(28)	236,388	186,245
Depreciation on investment property	6(10)	10,231	7,593
Finance costs	6(27)	794,151	589,416
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	( 5,030,631 )	( 4,748,744 )
Loss on disposal of property, plant and equipment	6(26)	50,005	75,592
(Gain) loss on disposal of investment property	6(26)	( 1,835 )	365
Gain from lease modification	6(8)(26)	( 50,675 )	( 59,696 )
Interest income	6(24)	( 100,012 )	( 91,102 )
Dividend income	6(25)	( 102,588 )	( 53,884 )
Changes in operating assets and liabilities			
Net changes in assets relating to operating activities			
Accounts receivable		( 178,057 )	( 27,549 )
Other receivables		( 23,814 )	( 563,618 )
Inventories		1,232,192	( 1,085,146 )
Prepayments		127,897	( 15,532 )
Other current assets		41,024	158,058
Other non-current assets		( 35,773 )	8,885
Net changes in liabilities relating to operating activities			
Contract liabilities - current		941,028	464,861
Accounts payable		1,430,291	( 5,114 )
Notes payable		( 1,448,981 )	754,755
Other payables		( 1,654,807 )	3,089,541
Other current liabilities		101,644	25,226
Contract liabilities - non-current		21,173	20,309
Net defined benefit liability		( 197,137 )	( 143,603 )
Other non-current liabilities		( 23,118 )	( 22,859 )
Cash inflow generated from operations		22,624,449	23,957,683
Interest received		99,998	91,102
Income tax paid	6(30)	( 1,879,523 )	( 1,411,661 )
Interest paid		( 762,932 )	( 567,793 )
Dividends received		2,181,505	2,859,999
Net cash flows from operating activities		<u>22,263,497</u>	<u>24,929,330</u>

(Continued)

**PRESIDENT CHAIN STORE CORP.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Acquisition of investments accounted for using equity method	6(6)	( \$ 600,000 )	( \$ 5,442,963 )
Acquisition of property, plant and equipment	6(32)	( 6,479,700 )	( 7,149,548 )
Payment of interest from acquisition of property, plant and equipment	6(8)(32)	( 14,360 )	-
Proceeds from disposal of property, plant and equipment		64,708	28,687
Acquisition of investment property	6(10)	- ( 396,514 )	
Proceeds from disposal of investment property		17,931	-
Increase in guarantee deposits paid		( 57,041 )	( 40,538 )
Acquisition of intangible assets	6(11)	( 221,497 )	( 332,330 )
Prepaid land	6(12)	( 5,100,000 )	( 300,000 )
Net cash flows used in investing activities		( 12,389,959 )	( 13,633,206 )
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase in short-term borrowings	6(33)	49,600,000	57,660,000
Repayment of short-term borrowings	6(33)	( 52,300,000 )	( 57,610,000 )
Increase in short-term notes and bills payable	6(33)	19,900,000	12,100,000
Repayment of short-term notes and bills payable	6(33)	( 21,898,635 )	( 8,602,910 )
Increase in long-term borrowings	6(33)	43,345,957	5,550,000
Repayment of long-term borrowings	6(33)	( 35,850,000 )	-
Payments of lease liabilities	6(33)	( 8,943,815 )	( 8,736,191 )
Increase in guarantee deposits received	6(33)	46,165	237,815
Payment of cash dividends	6(21)(33)	( 9,356,600 )	( 9,356,600 )
Payments of unpaid cash dividends from previous year transferred to capital reserve		( 181 )	( 302 )
Net cash flows used in financing activities		( 15,457,109 )	( 8,758,188 )
Net (decrease) increase in cash and cash equivalents		( 5,583,571 )	2,537,936
Cash and cash equivalents at beginning of year		13,155,276	10,617,340
Cash and cash equivalents at end of year		<u>\$ 7,571,705</u>	<u>\$ 13,155,276</u>

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

Chairman: Lo, Chih-Hsien

President: Huang, Jui-Tien

Accounting Manager: Lee, Johnyih

**Appendix VI:****President Chain Store Corporation  
Profit Allocation Proposal for 2024**

Item	Unit: NTD
	Amount
Retained earnings-unappropriated in previous year	\$ 1,575,306,489
Net profit after tax for 2024	11,538,923,137
Add: Remeasurements of liabilities on net defined benefit plan	303,269,113
Add: Disposal of financial instruments designated at fair value through other comprehensive income of associates	<u>9,104,260</u>
Subtotal	11,851,296,510
Less: Legal reserve	<u>(1,185,129,651)</u>
Distributable earnings	<u>12,241,473,348</u>
Less: Cash dividends to common shareholders in 2024 NT\$9,000 per thousand shares	<u>(9,356,600,295)</u>
Retained earnings-unappropriated, end of 2024	<u>\$ 2,884,873,053</u>

Note : 1. The earnings of 2024 were allocated as the first priority in the current year, and the deficit was made up by the earnings unappropriated at the end of 2023.  
 2. The total cash dividends allocated to each shareholder were rounded off to one NT\$.  
 3. The fractional stocks less than NT\$1 in the allocation were transferred to other income of the Company.

Chairman: Lo, Chih-Hsieh

President: Huang, Jui-Tien

Chief Accounting Officer: Lee, Johnyih

**Appendix VII: Comparison Table for Amendments to the “Articles of Incorporation of President Chain Store Corporation”**

<b>Article</b>	<b>After amendment</b>	<b>Before amendment</b>	<b>Remark</b>
2	<p>The Company's business lines include:</p> <ol style="list-style-type: none"> <li>1. F203020 Tobacco and alcohol retail</li> <li>2. F206020 Daily supplies retail</li> <li>3. F203010 Foods, groceries and beverage retail</li> <li>4. F208040 Cosmetics retail</li> <li>5. F399990 Other retails</li> <li>6. IZ01010 Photocopy</li> <li>7. F201070 Flowers and plants retail</li> <li>8. F209060 Education, musical instruments and entertainment appliances retail</li> <li>9. JE01010 Lease</li> <li>10. IE01010 Agent of telecommunication subscribers' numbers</li> <li>11. I401010 General advertising service</li> <li>12. F207050 Fertilizer retail</li> <li>13. F210010 Timepiece retail</li> <li>14. F210020 Eyeglasses retail</li> <li>15. F216010 Photographic equipment retail</li> <li>16. JZ99030 Photographing</li> </ol>	<p>The Company's business lines include:</p> <ol style="list-style-type: none"> <li>1. F203020 Tobacco and alcohol retail</li> <li>2. F206020 Daily supplies retail</li> <li>3. F203010 Foods, groceries and beverage retail</li> <li>4. F208040 Cosmetics retail</li> <li>5. F399990 Other retails</li> <li>6. IZ01010 Photocopy</li> <li>7. F201070 Flowers and plants retail</li> <li>8. F209060 Education, musical instruments and entertainment appliances retail</li> <li>9. JE01010 Lease</li> <li>10. IE01010 Agent of telecommunication subscribers' numbers</li> <li>11. I401010 General advertising service</li> <li>12. F207050 Fertilizer retail</li> <li>13. F210010 Timepiece retail</li> <li>14. F210020 Eyeglasses retail</li> <li>15. F216010 Photographic equipment retail</li> <li>16. JZ99030 Photographing</li> </ol>	To meet the operational needs and amend the number of the Article.

Article	After amendment	Before amendment	Remark
	<p>17. F204110 Clothe, dresses, shoes, hats, umbrellas and apparels retail</p> <p>18. A102060 Food supply</p> <p>19. F213010 Electric appliances retail</p> <p>20. F208031 Medical facilities retail</p> <p>21. F205040 Furniture, bedding</p> <p>22. F207030 Daily supplies retail</p> <p>23. F401010 International trade</p> <p>24. JA01010 Motor repair service</p> <p>25. F214030 Auto and motorcycle spare parts and outfit retail</p> <p>26. G202010 Parking lot management</p> <p>27. IZ14011 Public welfare lottery agency</p> <p>28. JZ99050 Intermediary service</p> <p>29. IZ99990 Other industrial and commercial service</p> <p>30. F401161 Cigarette products importer</p> <p>31. F401171 Alcohol products importer</p> <p>32. ZZ99999 Any business not prohibited or restricted by laws and regulations other than the business requiring special approval</p>	<p>17. F204110 Clothe, dresses, shoes, hats, umbrellas and apparels retail</p> <p>18. A102060 Food supply</p> <p>19. F213010 Electric appliances retail</p> <p>20. F208031 Medical facilities retail</p> <p>21. F205040 Furniture, bedding</p> <p>22. F207030 Daily supplies retail</p> <p>23. F401010 International trade</p> <p>24. JA01010 Motor repair service</p> <p>25. F214030 Auto and motorcycle spare parts and outfit retail</p> <p>26. G202010 Parking lot management</p> <p>27. IZ14011 Public welfare lottery agency</p> <p>28. JZ99050 Intermediary service</p> <p>29. IZ99990 Other industrial and commercial service</p> <p>30. F401161 Cigarette products importer</p> <p>31. F401171 Alcohol products importer</p> <p>32. ZZ99999 Any business not prohibited or restricted by laws and regulations other than the business requiring special approval</p>	

Article	After amendment	Before amendment	Remark
	33. F301010 Department stores 34. F301020 Supermarket 35. F399010 Convenience stores 36. F501030 Beverage shop 37. F501060 Restaurant <u>38.</u> I301010 Information software service  <u>39.</u> I301030 Electronic information supply service <u>40.</u> F206010 Ironware retail <u>41.</u> F212011 Gas station <u>42.</u> F212050 Petroleum product retail <u>43.</u> JA01990 Other automobile services <u>44.</u> I101090 Food consultation service <u>45.</u> IZ09010 Management system certification <u>46.</u> J701020 Theme park <u>47.</u> F102040 Beverage wholesale <u>48.</u> F102170 Foods and groceries wholesale <u>49.</u> F106020 Daily supplies wholesale <u>50.</u> I103060 Management advisor <u>51.</u> J304010 Book publisher <u>52.</u> J303010 Magazine (journal) publisher <u>53.</u> IZ12010 Staffing	33. F301010 Department stores 34. F301020 Supermarket 35. F399010 Convenience stores 36. F501030 Beverage shop 37. F501060 Restaurant <u>38.</u> <b><u>G902011 2nd class telecommunication business</u></b>  39. I301010 Information software service 40. I301030 Electronic information supply service 41. F206010 Ironware retail 42. F212011 Gas station 43. F212050 Petroleum product retail 44. JA01990 Other automobile services 45. I101090 Food consultation service 46. IZ09010 Management system certification 47. J701020 Theme park 48. F102040 Beverage wholesale 49. F102170 Foods and groceries wholesale 50. F106020 Daily supplies wholesale 51. I103060 Management advisor 52. J304010 Book publisher 53. J303010 Magazine (journal) publisher	

Article	After amendment	Before amendment	Remark
	<p><b><u>54.</u></b> JA03010 Laundry service</p> <p><b><u>55.</u></b> F201010 Retail sale of agricultural products</p> <p><b><u>56.</u></b> F501990 Other eating and drinking places not elsewhere classified</p> <p><b><u>57.</u></b> F208050 Retail Sale of the Second Type Patent Medicine</p> <p><b><u>58.</u></b> F201061 Retail sale of Seedling</p> <p><b><u>59.</u></b> C104020 Bakery food manufacturing</p> <p><b><u>60.</u></b> H703100 Real Estate for Rental</p> <p><b><u>61.</u></b> F399040 Retail Sale No Storefront</p> <p><b><u>62. G903010</u></b> <b><u>Telecommunications Enterprises</u></b></p>	<p>54. IZ12010 Staffing</p> <p>55. JA03010 Laundry service</p> <p>56. F201010 Retail sale of agricultural products</p> <p>57. F501990 Other eating and drinking places not elsewhere classified</p> <p>58. F208050 Retail Sale of the Second Type Patent Medicine</p> <p>59. F201061 Retail sale of Seedling</p> <p>60. C104020 Bakery food manufacturing</p> <p>61. H703100 Real Estate for Rental</p> <p>62. F399040 Retail Sale No Storefront</p>	
32	<p>If the Company has a surplus to its final accounts, it is to pay all income taxes and make up all past losses in accordance with the law. If there is any remaining balance, the Company is to set aside a 10% legal reserve and, after setting aside or reversing the special reserve in accordance with the law and regulations, <b><u>treat it as the current period's distributable earnings</u></b>, then add cumulative</p>	<p>If the Company has a surplus to its final accounts, it is to pay all income taxes and make up all past losses in accordance with the law. If there is any remaining balance, the Company is to set aside a 10% legal reserve and, after setting aside or reversing the special reserve in accordance with the law and regulations, then add cumulative unappropriated earnings of the previous year to the cumulative</p>	To comply with

Article	After amendment	Before amendment	Remark
	<p>unappropriated earnings of the previous year to the cumulative distributable earnings.</p> <p>When the Company sets aside the special reserve, the net deduction of other equity and net gain at fair value on investment property accumulated from prior period shall be set aside the special reserve for the same amount from earning unappropriated of the end of prior period. If any deficit will be made from current profit add items other than current profit as the earning unappropriated of the current period</p> <p>The profit allocation proposal shall be made by the Board based on the industry environment, business and subsidiaries development in the future. The Company's distributable accumulated earnings shall be allocated and resolved by the shareholders' meeting.</p> <p>The allocation of dividends and bonuses to stockholders is set at 50% <b>or more</b> of the distributable earnings <b>for the current period</b>, of which 50% to 100% is to be paid in cash dividends and the remainder is to be distributed as unappropriated earnings.</p>	<p>distributable earnings. When the Company sets aside the special reserve, the net deduction of other equity and net gain at fair value on investment property accumulated from prior period shall be set aside the special reserve for the same amount from earning unappropriated of the end of prior period. If any deficit will be made from current profit add items other than current profit as the earning unappropriated of the current period</p> <p>The profit allocation proposal shall be made by the Board based on the industry environment, business and subsidiaries development in the future. The Company's distributable accumulated earnings shall be allocated and resolved by the shareholders' meeting.</p> <p>The allocation of dividends and bonuses to stockholders is set at 50% <b>to 100%</b> of the <b>accumulated</b> distributable earnings of which 50% to 100% is to be paid in cash dividends and the remainder is to be distributed as unappropriated earnings.</p>	<p>To comply with operational requirements</p>

Article	After amendment	Before amendment	Remark
32	<p>After deducting accumulated losses from the Company's profit for the year (i.e., pre-tax profit before distribution of employees' and directors' remuneration), if there is any remaining balance, the Company is to allocate <u><b>no more than 2% of the directors' remuneration and no less than 2% of the employees' remuneration, and no less than 1% of the balance should be allocated as remuneration to junior employees of the Company.</b></u> Employee compensation in the form of stock or cash shall be distributed to employees of the Company's subsidiaries who meet certain criteria, which shall be separately determined.</p>	<p>After deducting accumulated losses from the Company's profit for the year (i.e., pre-tax profit before distribution of employees' and directors' remuneration), if there is any remaining balance, the Company is to allocate <u><b>no less than 2% of the employees' remuneration and no more than 2% of the directors' remuneration.</b></u> Employee compensation in the form of stock or cash shall be distributed to employees of the Company's subsidiaries who meet certain criteria, which shall be separately determined.</p>	<p>To comply with amendments to regulations</p>
36	<p>These Articles of Incorporation were made upon agreement of all incorporators on June 4, 1987 and enforced as of the date when the competent authority approves registration of these Articles. ...33<sup>rd</sup> amendment was made on May 30, 2024.</p> <p><b><u>34<sup>th</sup> amendment was made on ○○○, 2025.</u></b></p> <p>(as the date of Annual General Shareholders' Meeting approved)</p>	<p>These Articles of Incorporation were made upon agreement of all incorporators on June 4, 1987 and enforced as of the date when the competent authority approves registration of these Articles. ...33<sup>rd</sup> amendment was made on May 30, 2024.</p>	<p>Added the record of the amendment.</p>

## **Appendix VIII: Details of the Duties Subject to Releasing Directors and Independent Directors from the Obligation of Non-competition**

As of Feb 25, 2025

<b>Name</b>	<b>Current Position in Other Companies</b>
Representative of Uni-President Enterprises Corp. Lo, Chih-Hsien	<p>Chairman : Uni-President Enterprises Corp., President Natural Industrial Corp., Presicarre Corp., Ton Yi Industrial Corp., Ttet Union Corp., Prince Housing &amp; Development Corp., President Packaging Industrial Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., President International Development Corp., Uni-President China Holdings Ltd., Changjiagang President Nissin Food Co., Ltd., ScinoPharm Taiwan, Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., Uni-President Enterprises (China) Investment Co., Ltd., Uni-President Cold-Chain Corp., Presco Netmarketing, Inc., Uni-President Dream Parks Co., President Century Corp., President Property Corp., Nanlien International Corp., Tone Sang Construction Corp., Prince Real Estate Co., Times Square International Holding Co., Times Square International Hotel Co., Times Square International Stays Co., Uni-President Express Corp., Cheng-Shi Investment Holding Co.</p> <p>Vice Chairman : President Nissin Corp.</p> <p>Director : Uni-Wonder Corp., Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President Hong Kong Holdings Ltd., Champ Green Capital Co., Ltd., Champ Green (Shanghai) Consulting Co., Ltd., Uni-President Enterprises (Guangzhou) Co., Ltd., Uni-President Enterprises (Fuzhou) Co., Ltd., Uni-President Enterprises (Xinjiang) Food Co., Ltd., Uni-President Enterprises (Wuhan) Food Co., Ltd., Uni-President Enterprises (Kunshan) Food Co., Ltd., Uni-President Enterprises (Chengdu) Food Co., Ltd., Uni-President Enterprises (Shenyang) Co., Ltd., Uni-President Enterprises (Harbin) Co., Ltd., Uni-President Enterprises (Hefei) Co., Ltd., Uni-President Enterprises (Zhengzhou) Co., Ltd., Uni-President Enterprises (Beijing) Drink Co., Ltd., Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., Uni-President Enterprises (Nanchang) Co., Ltd., Uni-President (Shanghai) Trading Co., Ltd., Uni-President Enterprises (Kunming) Food Co., Ltd., Uni-Yantai Tongli Beverage Industries Co., Ltd., Uni-President Enterprises (Changsha) Co., Ltd., Uni-President (Bama)</p>

Name	Current Position in Other Companies
	<p>Mineral Water Co., Ltd., Uni-President Enterprises (Nanning) Co., Ltd., Uni-President Enterprises (Zhanjiang) Co., Ltd., Uni-President Enterprises (Chongqing) Co., Ltd., Uni-President Enterprises (Taizhou) Co., Ltd., Uni-President Enterprises (Akesu) Co., Ltd., Uni-President Enterprises (Changchun) Co., Ltd., Uni-President Enterprises (Shanghai) Management Consulting Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Uni-President Enterprises (Baiyin) Co., Ltd., Hainan President Enterprises Co., Ltd., Uni-President Enterprises (Guiyang) Co., Ltd., Uni-President Enterprises (Jinan) Co., Ltd., Uni-President Enterprises (Hangzhou) Co., Ltd., Uni-President Enterprises (Wuxue) Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Uni-President Enterprises (Xuzhou) Co., Ltd., Uni-President Enterprises (Henan) Co., Ltd., Uni-President Trading (Kunshan) Co., Ltd., Uni-President Enterprises (Shaanxi) Co., Ltd., Uni-President Enterprises (Jiangsu) Co., Ltd., Uni-President Enterprises (Changbai Mountain Jilin) Mineral Water Co., Ltd., Uni-President Enterprises (Kunshan) Real Estate Development Co., Ltd., Uni-President Enterprises (Ningxia) Co., Ltd., Uni-President Enterprises (Shanghai) Co., Ltd., Uni-President Enterprises (Inner Mongolia) Co., Ltd., Uni-President Enterprises (Shanxi) Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink &amp; Food Co., Ltd., Uni-President Enterprises (Tianjin) Co., Ltd., Uni-Oao Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., Tait Marketing &amp; Distribution Co., Ltd., Wei Lih Food Industrial Co., Ltd., Keng Ting Enterprises Co., Ltd., President Chain Store (BVI) Holdings Ltd., President Chain Store (Labuan) Holdings Ltd., Retail Support International Corp., Uni-President Assets Holdings Ltd., Kao Chuan Inv. Co., Ltd.</p> <p>Supervisor : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p> <p>President : Presco Netmarketing, Inc., Uni-President Express Corp.</p>

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

Name	Current Position in Other Companies
Representative of Uni-President Enterprises Corp. : Huang, Jau-Kai	Chairman : Uni-President Vender Corp. Director : Ton Yi Industrial Corp., Uni-President (Vietnam) Co., Ltd., Uni-President Cold-chain Corp., Uni-President Express Corp. President : Uni-President Enterprises Corp.
Representative of Uni-President Enterprises Corp. : Wu, Tsung-Pin	Chairman : Tung-Ren Pharmaceutical Corp., Kai Nan Investment Co., Ltd. Director : Presicarre Corp., Prince Housing & Development Corp., Grand Bills Finance Corp., President Fair Development Corp., President International Development Corp., ScinoPharm Taiwan, Ltd., Uni-President (Vietnam) Co., Ltd., Uni-President Hong Kong Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Tung Lo Development Co., Ltd., Tone Sang Construction Corp., Cheng-Shi Investment Holding Co., Prince Real Estate Co., Times Square International Holding Co., Times Square International Hotel Co. Supervisor : President Professional Baseball Team Corp., Nanlien International Corp., President Kikkoman Inc., Kunshan President Kikkoman Biotechnology Co., Ltd., President Kikkoman Zhenji Foods Co., Ltd., President Century Corp., Times Square International Stays Co., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd., Uni-President Express Corp., PAYUNi Co., Ltd.,
Representative of Uni-President Enterprises Corp. : Wu, Wen-Chi	Director : Uni-President Asset Management Corp., Philippine Seven Corp., Uni-President (Singapore) Pte. Ltd. Supervisor : Uni-Wonder Corp., President Transnet Corp., President Collect Services Corp., President Information Corp., Books.com. Co., Ltd., President Chain Store (Shanghai) Ltd., President Chain Store (Zhejiang) Ltd., Connection Labs Ltd., Presicarre Corp.
Hsu, Ke-Wei	Independent Director : Nidec Chaun-Choung Technology Corp. Consultant : Holding Disp. Co., Ltd.
Chen, Liang	Chairman : Peak Capital Holdings Inc., Co-Center Co., Ltd. Supervisor : First Commercial Bank

**Addendum I: The Minimum Numbers of Shares required to be held by the Entire Directors and the Numbers of Shares held by the Individual Director and by the Entire Directors**

I. In accordance with Article 26 of the Securities and Exchange Act and Article 2, Paragraph 1, Subparagraph 6 and Paragraph 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the total amount of registered shares held by all directors shall be no less than 3%(Note) of the Company's total issued shares , provided that if the total shareholding of all directors and supervisors calculated under the preceding subparagraph is less than the maximum shareholding under the subparagraph immediately preceding the given subparagraph, the maximum shareholding under that preceding subparagraph shall be applicable. President Chain Store Corporation has elected 2 independent directors. The percentage of shareholding of all directors other than independent directors is 80% of the abovementioned level and the minimum number of shares held by all directors other than independent directors shall be 32,000,000.

Note: Total amount of registered shares is 1,039,622,255 shares.

II. The shares held by all directors as of book closure period (March 24, 2025~May 22, 2025) are as follows :

Job title	Name	Shareholdings
Chairman	Representative of Uni-President Enterprises Corp. Lo, Chih-Hsien	471,996,430
Director	Representative of Kao Chuan Investment Co., Ltd. Kao, Shiow-Ling	5,176,775
Director	Representative of Uni-President Enterprises Corp. Huang, Jui-Tien	471,996,430
Director	Representative of Uni-President Enterprises Corp. Huang, Jau-Kai	471,996,430
Director	Representative of Uni-President Enterprises Corp. Wu, Tsung-Pin	471,996,430
Director	Representative of Uni-President Enterprises Corp. Wu, Wen-Chi	471,996,430
Independent director	Hsu, Ke-Wei	0
Independent director	Chen, Liang	0
Independent director	Hung, Yung-Chen	0
Total		477,173,205

## **Addendum II: Articles of Incorporation of President Chain Store Corporation (Before Amendmnets)**

Amended in May 30 2024

### **Chapter I General Provisions**

Article 1. The Company is incorporated as a company limited by shares under the Company Act of the Republic of China and named “President Chain Store Corp.” The English name of the Company is named “President Chain Store Corporation.”

Article 2 The Company’s business lines include:

1. F203020 Tobacco and alcohol retail
2. F206020 Daily supplies retail
3. F203010 Foods, groceries and beverage retail
4. F208040 Cosmetics retail
5. F399990 Other retails
6. IZ01010 Photocopy
7. F201070 Flowers and plants retail
8. F209060 Education, musical instruments and entertainment appliances retail
9. JE01010 Lease
10. IE01010 Agent of telecommunication subscribers’ numbers
11. I401010 General advertising service
12. F207050 Fertilizer retail
13. F210010 Timepiece retail
14. F210020 Eyeglasses retail
15. F216010 Photographic equipment retail
16. JZ99030 Photographing
17. F204110 Clothe, dresses, shoes, hats, umbrellas and apparels retail
18. A102060 Food supply
19. F213010 Electric appliances retail
20. F208031 Medical facilities retail
21. F205040 Furniture, bedding
22. F207030 Daily supplies retail
23. F401010 International trade
24. JA01010 Motor repair service
25. F214030 Auto and motorcycle spare parts and outfit retail
26. G202010 Parking lot management

27. IZ14011 Public welfare lottery agency
28. JZ99050 Intermediary service
29. IZ99990 Other industrial and commercial service
30. F401161 Cigarette products importer
31. F401171 Alcohol products importer
32. ZZ99999 Any business not prohibited or restricted by laws and regulations other than the business requiring special approval
33. F301010 Department stores
34. F301020 Supermarket
35. F399010 Convenience stores
36. F501030 Beverage shop
37. F501060 Restaurant
38. G902011 2nd class telecommunication business
39. I301010 Information software service
40. I301030 Electronic information supply service
41. F206010 Ironware retail
42. F212011 Gas station
43. F212050 Petroleum product retail
44. JA01990 Other automobile services
45. I101090 Food consultation service
46. IZ09010 Management system certification
47. J701020 Theme park
48. F102040 Beverage wholesale
49. F102170 Foods and groceries wholesale
50. F106020 Daily supplies wholesale
51. I103060 Management advisor
52. J304010 Book publisher
53. J303010 Magazine (journal) publisher
54. IZ12010 Staffing
55. JA03010 Laundry service
56. F201010 Retail sale of agricultural products
57. F501990 Other eating and drinking places not elsewhere classified
58. F208050 Retail Sale of the Second Type Patent Medicine
59. F201061 Retail sale of Seedling
60. C104020 Bakery food manufacturing
61. H703100 Real Estate for Rental
62. F399040 Retail Sale No Storefront

Article 3 The Company's head office is based in Taipei City and may, when necessary, set up branch offices within and outside of the territory of the Republic of China according to the resolution adopted at the meeting of directors.

Article 4 The Company may make endorsement/guarantee externally due to the business. In order to meet the need for business, the Company may reinvest in other enterprises and be free from the restriction referred to in Article 13 of the Company Act for no more than 40% of the Company's paid-in capital.

## **Chapter II Shares**

Article 5 The total capital stock of the Company shall be in the amount of NT\$10.5 billion, divided into 1.05 billion shares, at a par value of NT\$10, and the unissued shares of them are authorized to be issued by the Board of Directors in installments.

Article 6 The stock certificates of the Company shall be registered and issued after being signed or sealed by Directors representing the Company and after being authenticated by the bank which is competent to certify shares under the laws. It is not necessary for the Company to print the stock certificates, provided that it shall be registered at a central custody of securities.

Article 7 All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of seal, change of address or similar stock transaction conducted by shareholders of the Company shall follow the "Regulations Governing the Administration of Shareholder Services of Public Companies" unless specified otherwise by law and securities regulations.

Article 8 Unless otherwise provided in laws, the procedure for application for reissue of stock certificates, if stock certificates are lost:

- (1) The shareholder or the legal owner shall report the event to police authorities for handling or recording, complete the loss of stock application, and send such to the Company;
- (2) The applicant shall, within five days, apply to the courts under the Code of Civil Procedure for public announcement of the event, and a copy of the court application and the court acceptance voucher shall be sent to the Company, or the application will be revoked;
- (3) Upon expiration of the period of public summon, the applicant may apply to the Company for registration by attaching the court's judgment declaring the lost stock certificates void.

Article 9 Unless otherwise provided by laws, registration for the transfer of stocks shall be suspended sixty days before any regular shareholders' meeting, thirty days before any temporary shareholders' meeting, or five days before the record date for determination of the shareholders entitled to dividends, bonus or any other profits distribution by the Company.

### **Chapter III Shareholders' Meeting**

Article 10 Shareholders' meetings of the Company are of two kinds:

- (1) Regular shareholders' meetings shall be convened once a year by the Board of Directors within six months after the close of each fiscal year.
- (2) Temporary shareholders' meetings shall be convened according to laws whenever necessary.

Article 11 During the session of a shareholders' meeting, the Chairman of the Board of Directors shall be the chairperson of the meeting. Where the Chairman of the Board of Directors is on leave or absent or cannot exercise his/her power and authority for any cause, he shall designate one managing director to act on his/her behalf. Where the Chairman of the Board of Directors is on leave or absent or cannot exercise his/her power and authority for any cause, he shall designate one director to act on his/her behalf. Where the Chairman fails to designate a proxy, the Directors shall elect among themselves an acting chairperson of the meeting. Where as for a shareholders' meeting convened by any other person having the convening right, he/she shall act as the Chairman of that meeting provided, however, that if there are two or more persons having the convening right, the Chairman of the meeting shall be elected from among themselves.

Article 12 Unless otherwise provided in laws, written notice shall be sent to all shareholders, thirty days in advance in the case of a regular shareholders' meeting and fifteen days in advance in the case of a temporary shareholders' meetings, and be publicly announced within forty five days before a general shareholders' meeting, in the case of bearer stock holders, and within thirty days before a temporary shareholders' meeting, in the case of bearer stock holders.

Article 13 If a shareholder is unable to attend a shareholders' meeting for any cause, he/she may execute and issue a proxy pursuant to Article 177 of the Company Act and the competent authority's requirements and specify the scope of the proxy. This proxy can also be issued in electronic form instead.

Article 14 Unless otherwise provided in laws, a shareholder shall be entitled to one voting right for each share held by him/her. The vote can be exercised in written or electronic forms.

Article 15 Resolutions at a shareholders' meeting shall, unless otherwise provided for in Company Act, be adopted by a majority of voting rights of the present shareholders who represent a majority of the total issued and outstanding shares.

Article 16 The shareholders' meeting shall resolve the following:

- (1) Amendments to these Articles;
- (2) Election and discharge of directors.
- (3) Permitted activities engaged in by directors for their own or others within the scope of the Company's business;
- (4) Conclusion, alteration or termination of the contract related to lease of business, consignment of business or permanent joint venture;
- (5) Assignment of all or substantial business or property;
- (6) Succeeding to another persons' whole business or property which affects the Company's operation materially;
- (7) Other motions to be resolved by the shareholders' meeting pursuant to laws.

#### **Chapter IV Directors, Audit Committee, and Managers**

Article 17 The Company shall have 9 directors. The term of their service is three years. Candidates shall be selected by way of nomination. During the shareholders meeting, directors will be elected from the list of director candidates in accordance with the cumulative voting methods specified in Article 198 of the Company Act. The total shares of registered stock held by the directors shall not be less than a prescribed percentage of the issued and outstanding shares of the Company. The percentage and audit implementation rules thereof are determined pursuant to the regulations of government authority in regard to stocks.

Article 18 3 independent directors shall be elected from the directors referred to in the preceding Article in accordance with Article 14-2 and Article 14-3 of the Securities and Exchange Act.

The independent directors shall be nominated and elected in accordance with Article 192-1 of the Company Act. The shareholders shall elect independent directors from the list of candidates for independent directors.

Acceptance and publication of nomination of candidates for independent directors shall be handled in accordance with the Company Act and Securities and Exchange Act, et al.. Independent and non-independent directors shall be elected concurrently and the number of the elected shall be calculated separately.

Article 19 The Company may install an Audit Committee in accordance with Article 14-4 and Article 181-2 of Securities and Exchange Act. The functions to be assumed by supervisors under the Company Act and Securities and Exchange Act shall be transferred to the Audit Committee.  
The Audit Committee shall consist of the whole independent directors, which shall be no less than three members. One of them shall be the convener, and at least one of them shall be specialized in accounting or finance.  
The Company's Board of Directors may install other functional committees, and the organizational charts shall be defined by the Board of Directors.

Article 20 The Directors constitute the Board of Directors. Unless laws or these Articles provide that the business shall be subject to resolution of the shareholders' meeting, the Company shall carry out its business subject to the resolution made by the Board of Directors.

Article 21 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. The Chairman of the Board of Directors shall externally represent the Company and internally execute the Company's business pursuant to laws, these Articles and resolutions of shareholders' meetings and directors' meetings.

Article 22 The Board of Directors shall hold a meeting at least once per quarter. In the case of emergency or upon request of a majority of directors, a temporary meeting may be convened at any time. Meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors unless specified otherwise by the Company Act. The first meeting of each term of the Board of Directors shall be called by the director winning the ballots representing the most votes pursuant to laws. In calling a meeting of the Board of Directors, a notice may be effected by means of electronic transmission.

Article 23 Where the Chairman fails to exercise his/her authority with cause, the Chairman shall appoint a director to be his/her proxy. Where any director fails to attend the meeting and appoints a proxy to attend the meeting on behalf of him/her, he/she shall issue a letter of proxy and specify the scope of authorization with respect to the grounds for calling the meeting, provided that a proxy shall act on behalf of no more than one director.

Article 24 The motions shall be recorded in the director's meeting minutes. The meeting minutes shall specify the date and location of the meeting, names of present directors and chairperson, in addition to the gist and result of the parliamentary procedures, and be

signed by the chairperson and record taker. Said meeting minute shall be maintained permanently in the Company together with the directors' attendance book and proxies.

Article 25 The remuneration to directors shall be paid subject to the normal standards.

Article 26 The Company may purchase liability insurance for directors and important officers during their tenure against the indemnity to be borne by them in the scope of business carried out by them. The insurance policy shall be taken out by the Board of Directors with full power.

Article 27 The Company may have several manager(s). The appointment, removal and remuneration of the manager(s) shall be subject to Article 29 of Company Act. The Company's managers have the right to enter their signatures on behalf of the Company pursuant to the relevant requirements defined by the Company and insofar as they are authorized to do it.

Article 28 The Company may retain several advisors subject to the need for business. The appointment, removal and remuneration of the advisors shall be subject to agreement of a majority of the whole directors.

## **Chapter V Accounting**

Article 29 The Company identifies that each year from January 1 to December 31 is one fiscal year. It will settle the accounts at the end of each fiscal year.

Article 30 At the end of each fiscal year, the Board of Directors shall prepare the following reports and, send them to the meeting of shareholders for their recognition pursuant to Article 228 of the Company Act and any relevant regulations.

- (1) Business report;
- (2) Financial statements;
- (3) Motion for allocation of earnings or covering of loss.

Article 31 The dividends and bonuses shall be allocated subject to the various shareholders' shareholding percentage. No dividends or bonuses will be allocated where the Company has no retained earnings.

Article 32 If the Company has earnings according to its annual final account, the Company may, after paying all taxes, and making up all past losses, set aside a 10% legal reserve, and

set aside or reverse special reserves in accordance with relevant laws and regulations. The balance stated above and unallocated accumulated earnings together make distributable accumulated earnings.

When Company set aside the special reserve, the net deduction of other equity and net gain at fair value on investment property accumulated from prior period shall be set aside the special reserve for the same amount from earring unappropriated of the end of prior period. If any deficit will be made from current profit add items other than current profit as the earring unappropriated of the current period.

The profit allocation proposal shall be made by the Board based on the industry environment, business and subsidiaries development in the future. The Company's distributable accumulated earnings shall be allocated and resolved by the shareholders' meeting.

Shareholders' dividend and bonus are 50%-100% of the distributable accumulated earnings, and 50%-100% of such dividend and bonus shall be granted in the form of cash dividends, and the remainder shall be unallocated earnings.

The Company shall reserve sufficient amount to offset its accumulated losses based on its profits before setting aside employees' and directors' compensations. If there is remainder, then the Company shall set aside not less than 2% of its annual profits as compensation to its employees, and not more than 2% as compensation to its directors. The Company shall issue compensation in the form of stock or cash to employees who meet the requirements set by the Company. The employees of affiliated companies are also included.

Article 33	The dividends shall be allocated to the shareholders recorded in the roster of shareholders five days before the record date of allocation of the dividend and bonus.
Article 34	The Company's articles of organization and enforcement rules thereof shall be defined separately.
Article 35	Any matters not provided herein shall be subject to the Company Act and the relevant laws.
Article 36	These Articles of Incorporation were made upon agreement of all incorporators on June 4, 1987 and enforced as of the date when the competent authority approves registration of these Articles. 1 <sup>st</sup> amendment was made on June 26, 1990. 2 <sup>nd</sup> amendment was made on June 28, 1991. 3 <sup>rd</sup> amendment was made on May 29, 1992. 4 <sup>th</sup> amendment was made on August 21, 1992. 5 <sup>th</sup> amendment was made on May 26, 1993. 6 <sup>th</sup> amendment was made on May 20, 1994. 7 <sup>th</sup> amendment was made on December 27, 1994. 8 <sup>th</sup> amendment was made on May 16, 1996. 9 <sup>th</sup> amendment was made on May 20, 1997.

10<sup>th</sup> amendment was made on May 21, 1998. 11<sup>th</sup> amendment was made on June 10, 1999. 12<sup>th</sup> amendment was made on June 15, 2000. 13<sup>th</sup> amendment was made on June 12, 2001. 14<sup>th</sup> amendment was made on June 25, 2002. 15<sup>th</sup> amendment was made on June 24, 2003. 16<sup>th</sup> amendment was made on June 29, 2004. 17<sup>th</sup> amendment was made on June 14, 2005. 18<sup>th</sup> amendment was made on June 14, 2006. 19<sup>th</sup> amendment was made on June 15, 2007. 20<sup>th</sup> amendment was made on June 13, 2008. 21<sup>st</sup> amendment was made on June 10, 2009. 22<sup>nd</sup> amendment was made on June 15, 2010. 23<sup>rd</sup> amendment was made on June 22, 2011. 24<sup>th</sup> amendment was made on June 21, 2012. 25<sup>th</sup> amendment was made on June 17, 2013. 26<sup>th</sup> amendment was made on June 15, 2016. 27<sup>th</sup> amendment was made on June 13, 2017. 28<sup>th</sup> amendment was made on June 12, 2018. 29<sup>th</sup> amendment was made on June 12, 2019. 30<sup>th</sup> amendment was made on July 16, 2021. 31<sup>st</sup> amendment was made on May 26, 2022. 32<sup>nd</sup> amendment was made on May 30, 2023. 33<sup>rd</sup> amendment was made on May 30, 2024.

## **Addendum III: Rules of Procedures for Shareholders' Meeting of President Chain Store Corporation**

(Translation)

Amended in July 2021

- I. Unless otherwise prescribed in laws and ordinances concerned, the shareholders' meeting of the Company shall be duly convened in accordance with these Rules.
- II. The term "shareholders" as set forth herein denotes the shareholders themselves and the proxies authorized by shareholders.
- III. A shareholder who participates in the shareholders' meeting shall submit the sign-in card instead of signing in person. The sign-in card shall be taken as the grounds to calculate the number of shares represented by the participating shareholders. The aggregate number of shares represented by participating shareholders shall be calculated based on the voting powers exercised in writing or in electronic means.
- IV. The numbers of participating shareholders and the number of voting powers in the shareholders' meeting shall be calculated based on the number of shares.
- V. A shareholders' meeting shall be convened in the place where the Company is headquartered or a place convenient to shareholders for participation. A shareholders' meeting shall be convened not earlier than 9:00 a.m. or later than 3:00 p.m.
- VI. Notices for shareholders' meetings shall expressly bear the timeframe and place where shareholders may report for participation and other important notes. The aforementioned timeframe for shareholders to report for participation shall be a minimum of thirty minutes prior to the time scheduled to start the meeting. The location to report for participation shall be conspicuously remarked and shall be staffed with adequate and competent personnel to entertain the report for participation.
- VII. Unless otherwise prescribed in laws and ordinances concerned, a shareholders' meeting shall be convened by the board of directors and be chaired by the chairperson. In the event that the chairperson is unavailable to exercise his responsibilities and powers by any reason, the chairperson shall appoint a director to act as his substitute. In the event that another person bestowed with the power to convene the meeting convenes a shareholders' meeting, such convener shall chair the meeting.  
In the event that a director is appointed to chair a meeting as the substitute for the chairperson as mentioned in the preceding paragraph, such director shall be the one who has served as a director for a minimum of six months and who is well aware of the Company's financial standing. This same provision is equally *mutatis mutandis* applicable to an event where the chairperson is the representative of a director.
- VIII. The Company may appoint retained Attorneys-at-Law, Certified Public Accountants or relevant

people to attend the shareholders' meeting as non-voting guest participants. The staff in charge of the shareholders' meeting shall wear the identity certificates.

- IX. The Company shall audio and video record the entire process where shareholders report for participation. While the meeting is in progress, ballots are to be cast in an uninterrupted manner. The audio and video records shall be archived for a minimum of one year.
- X. The chairperson shall announce the start of the meeting immediately at the scheduled time for the meeting and simultaneously announce the relevant information, including the numbers of no voting rights and numbers of shares preset, etc. In the event that the participating shareholders do not represent a majority of the total outstanding shares by then, nevertheless, the chairperson may announce a deferment of the meeting. There must be no more than two deferments. The aggregate period of deferment(s) shall not exceed an hour. In the event that the participating shareholders do not represent one-third of the total outstanding shares even with deferment twice, the Company may make a tentative resolution in accordance with Article 175 of the Company Act. In the event that the present shareholders represent up to a majority of the total number of outstanding shares before the end of the meeting, the chairperson may pose the tentative resolution to the shareholders' meeting for resolution anew in accordance with Article 174 of the Company Act.
- XI. In the event that the board of directors convenes a shareholders' meeting, the board of directors shall set the agenda and the meeting shall be duly convened based on the scheduled agenda, which shall not be changed unless duly resolved in the shareholders' meeting. The provision set forth under the preceding paragraph is equally mutatis mutandis applicable to an event where a person beyond the board of directors who is bestowed with the power to convene the meeting convenes the shareholders' meeting. Until the meeting based on the agenda mentioned in two preceding paragraphs (including occasional (extemporaneous) motions) is completed, the chairperson shall not announce adjournment unless duly resolved. In the event that the chairperson breaches the Procedure Rules for Shareholders' Meeting by announcing adjournment, nevertheless, one person may be elected by a majority of the present shareholders to act as the chairperson to continue the meeting.
- XII. A present shareholder in a shareholders' meeting shall, before addressing himself or herself to the meeting, fill up the note of speech which shall bear gist of his or her speech, account number of the shareholder (or code of the participation certificate) and name of account holder. The chairperson will then fix the priority order for the floor. A shareholder who submits the note for floor but does not speak up is deemed as having not exercised the floor. In case of a discrepancy found between the contents shown on the floor note and contents actually spoken, the contents actually spoken shall prevail. Where a shareholder exercises his or her floor, other shareholders shall not speak up to interfere with the floor unless consented by the chairperson and the shareholder in floor. The chairperson shall stop violation, if any.
- XIII. Unless consented by the chairperson, each shareholder shall not speak up on the same issue more than twice. Each floor shall not exceed five minutes. Where a shareholder breaches the requirements mentioned in the preceding paragraph or speaks beyond the scope of the issue, the chairperson may stop his or her floor.

XIV. Where a juristic person is delegated to participate in a shareholders' meeting, that juristic person may appoint only one representative to participate in the meeting. Where a juristic person shareholder appoints two or more representatives to participate in a shareholders' meeting, only one among them may be appointed to speak up on a same issue.

XV. After a shareholder completes his or her floor, the chairperson may reply either himself or herself or through a person concerned appointed by him or her.

XVI. Where the chairperson holds that the discussion on an issue is up to the extent for resolution by voting, the chairperson may announce discontinuance from the discussion and bring that issue into the process of resolution through voting.

XVII. In the voting process, the chairperson shall appoint the ballot scrutinizer and ballot counter. A ballot scrutinizer shall, nevertheless, be appointed from among shareholders. The balloting process and ballot counting in a shareholders' meeting shall be conducted in an open place of the shareholders' meeting site. Upon completion of the ballot counting process, the outcome shall be announced on the spot, including the number of powers in the statistics the name of directors who were not elected and their numbers of votes, for which records shall be duly worked out.

XVIII. During the process of a shareholders' meeting, the chairperson may fix an intermission as appropriate.

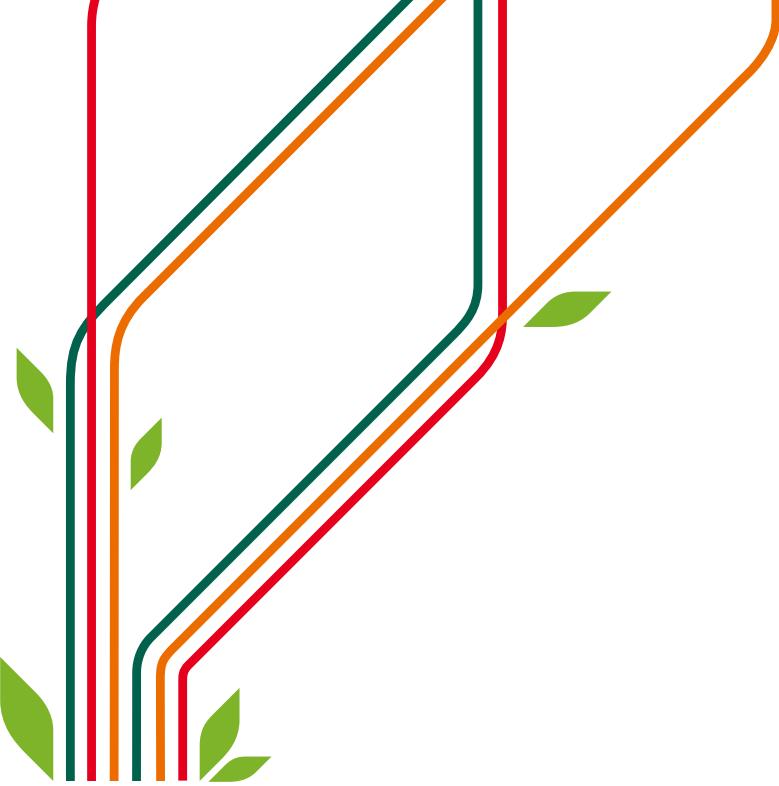
XIX. Unless otherwise provided for in the Company Act and the Articles of Incorporation, decisions in the shareholders' meeting shall be resolved by a majority vote in the meeting, which is attended by shareholders who represent a majority of the total issued shares.

XX. At the time of a vote, each proposal is followed by polls of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be disclosed on the MOPS. Where a same issue is amended or replaced, the chairperson shall bring the amendment, replacement along with the original issue to fix the priority order of balloting. In the event that one issue among them is duly resolved, all other issue(s) is (are) deemed as having been vetoed and call for no more balloting process.

XXI. The chairperson may direct the disciplinary personnel (or security guards) to help maintain the order. The disciplinary personnel (or security guards) shall wear the armbands reading "disciplinary personnel" while performing duty in maintaining the order at the meeting site.

XXII. Any matters insufficiently provided for herein shall be subject to handling in accordance with the Company Act, Articles of Incorporation and other laws and ordinances concerned.

XXIII. These Regulations and amendment hereof, shall be put into enforcement after being resolved in the shareholders' meeting.



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