

Taiwan FamilyMart Co., Ltd

Code of Ethical Conduct for Directors and Managerial Officers

Article 1: (Purpose and basis)

This Code of Conduct is adopted in accordance with the Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/TPEX Listed Companies for the purpose of encouraging directors and managerial officers of the Company to act in line with ethical standards, and to help stakeholders better understand the ethical standards of the Company.

Article 2: (Scope of application)

This Code is applicable to all directors and managerial officers of the Company. Managerial officers include the President and persons of equivalent level, Vice President and persons of equivalent level, Senior VP and persons of equivalent level, the head of financial department, head of accounting department, and other persons with the power of signature and managing matters for the Company.

Article 3: (Prevention of conflicts of interest)

The Company's directors and managerial officers shall perform their duties in an objective and efficient manner, and shall be prohibited from taking advantage of their position in the company to obtain improper benefits for either themselves or their spouse, parents, children, or relatives within the second degree of kinship.

Article 4: (Minimizing incentives to pursue personal gain)

Directors and managerial officers shall abstain from any of the following activities:

1. Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions;
2. Obtaining personal gain by using company property or information or taking advantage of their positions;
3. Competing with the Company.

Article 5: (Confidentiality)

The directors and managerial officers of the Company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or its customers.

Article 6: (Fair trade)

Directors and managerial officers of the Company shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

Article 7: (Safeguarding and proper use of company assets)

All directors and managerial officers of the Company have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.

Article 8: (Legal compliance)

The Company shall strengthen its compliance with the Securities and Exchange Act and other applicable laws, regulations, and bylaws.

Article 9: (Encouraging reporting on illegal or unethical activities)

If the employees of the Company may present evidence to the Company upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. The company shall handle reported cases by adopting confidential methods and make every effort to protect the safety of the reporter.

Article 10: (Disciplinary measures)

When a director and managerial officer violates the code of ethical conduct, the Company shall impose punishment in accordance with personnel management rules if the violator is a managerial office, and if the violator is a director, the Board of Directors shall take the appropriate actions. The Company is advised to establish a relevant complaint system to provide the violator with remedies.

Article 11: (Procedures for exemption)

When it is necessary to exempt the Company's directors and managerial officers from compliance with this Code of Conduct, a resolution of the Board of Directors shall be adopted, and the information on the date on which the board adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption shall be disclosed without delay on the MOPS, so that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption, and to safeguard the Company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.

Article 12: (Method of disclosure)

The Company shall disclose the Code of Ethical Conduct it has adopted, and any amendments to it, on its company website, in its annual reports, and on the MOPS.

Article 13: (Enforcement)

This Code shall take effect after the approval of the Board of Directors. The same applies to all subsequent amendments.

This Code was established on March 24, 2015.