

FORMOSA PLASTICS CORPORATION

2026 ANNUAL SHAREHOLDERS' MEETING

MEETING HANDBOOK

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistency between the Chinese original and this translation, the Chinese version shall prevail.)

MAY 28, 2026

Table of Contents

Meeting Procedure.....	page 1
Meeting Agenda.....	page 2
Report Items.....	page 3
Ratification Items.....	page 19
Discussion Items.....	page 21
Appendices.....	page 35

1. Independent Auditor's Report
2. Articles of Incorporation of the Company
3. Rules of Procedure for Shareholders' Meetings of the Company
4. Procedures for Acquisition or Disposal of Assets of the Company
5. Current Shareholdings of Directors of the Company
6. Information regarding the Proposed Employees and Directors' Compensation approved by the Board of Directors of the Company
7. Effect upon Business Performance and Earnings per Share of the Company by the Stock Dividend Distribution Proposed at the 2024 Annual Shareholders' Meeting

FORMOSA PLASTICS CORPORATION

2026 ANNUAL SHAREHOLDERS' MEETING PROCEDURE

1. Call Meeting to Order
2. Chairman's Address
3. Report Items
4. Ratification Items
5. Discussion Items
6. Extraordinary Motions
7. Meeting Adjourned

FORMOSA PLASTICS CORPORATION

2026 ANNUAL SHAREHOLDERS' MEETING AGENDA

Time : 9:00 a.m., Thursday, May 28, 2026

Venue : Illume Taipei
(NO. 100, Dun Hua North Road, Taipei, Taiwan)

Means : Physical Shareholders' Meeting

1. Report Items

- (1) 2025 Business Report
- (2) Audit Committee' Review Report on the 2025 Financial Statements
- (3) Distribution of 2025 Cash Dividend
- (4) Issuance of 2025 Domestic Unsecured Ordinary Corporate Bonds
- (5) Report on the progress of the conversion of the company's shares in FIC into shares of FPCUSA.

2. Ratification Items

- (1) Please approve the 2025 Business Report and Financial Statements as required by the Company Act.
- (2) Please approve the Proposal for Distribution of 2025 Profits as required by the Company Act.

3. Discussion Items

- (1) Amendment to the Procedures for Acquisition or Disposal of Assets of the Company. Please discuss and resolve.

Report Items

1. About the Company's results of operation for fiscal year 2025, please refer to Business Report for further details (on page 5 of the Handbook) which is hereby reported for record.
2. The Company's Audit Committee members reviewed the 2025 Business Report and Financial Statements and issued their Review Report according to the applicable laws. Please refer to Audit Committee's Review Report (on page 18 of the Handbook).
3. The Company has issued the report on cash dividend distribution for 2025.

Adopted by the Board Meeting of the Company on March 6, 2026 in accordance with Article 40 of the Articles of Incorporation, the Company will distribute total amount of cash dividend NTD 3,182,870,391 with NTD 0.5 per share for 2025 which will be paid after Board Meeting sets the record date.

4. Issuance of NTD 10 Billion Domestic Unsecured Ordinary Corporate Bonds in 2025

To raise long-term funds to pay off loans, the Board of Directors resolved on December 19, 2024 to issue domestic unsecured ordinary corporate bonds of NTD 10 Billion in 2025. According to the capital needs, the Company issued the bonds of NTD 10 Billion on September 15, 2025, which was reported to the Board of Directors on December 19, 2025.

Tranche	Size (NTD billion)	Coupon Rate(% ,fixed annual rate)	Tenor (Year)	Principal Repayment Year
First issue	10	2.02	5	Half of the principal shall be repaid upon the end of the fourth year and the fifth year, respective from the date of issue.
Coupon Frequency	Annual. Interest shall be paid as simple interest rate.			

The above is hereby reported for record.

5. Report on the progress of the conversion of the company's shares in FIC into shares of FPCUSA.

To integrate resources and enhance operational efficiency, on March 6, 2026, the Board of Directors approved the conversion of all 5,772.55 shares held by the Company in FIC into 8,841 shares of FPCUSA, and authorized the Chairman to determine the record date and the effective date of the share conversion. The application for this transaction was filed with the Department of Investment Review, Ministry of Economic Affairs (MOEA) on March 23, 2026. Upon completion of the conversion, the Company's shareholding in FPCUSA. increased from 69,654 shares to 78,495 shares, representing 24.82% of the company's enlarged share capital. This is submitted for record.

Formosa Plastics Corporation 2025 Business Report

1. 2025 Business Report:

The Company (Formosa Plastics Corporation) reported consolidated sales of NTD 175.41bn, achieving 82% of the targeted NTD 215.04bn and marking a 12% decline compared to NTD 200.04bn in 2024. Consolidated pre-tax loss amounted to NTD 10.215bn, widening from a loss of NTD 2.414bn in 2024 and representing an increase in loss of NTD 7.801bn.

The weaker performance in 2025 was mainly attributable to continued capacity additions in mainland China and the US, leading to aggressive low-priced exports. In addition, the average contract prices of Dubai crude, ethylene, and propylene declined YoY. Coupled with sluggish domestic demand in mainland China and the implementation of reciprocal tariffs by the US, overall petrochemical demand softened and product spreads narrowed. As a result, the Company recorded a consolidated operating loss of NTD 7.505bn, with losses expanding by NTD 3.344bn YoY.

Furthermore, equity income from investees, including Formosa Petrochemical Corporation and FPCUSA, totaled NTD 405.8mn, decreasing significantly by NTD 1.423bn YoY. The Company also recorded foreign exchange losses of NTD 1.163bn, compared to a gain of NTD 598.6mn in 2024, representing a negative swing of NTD 1.762bn. In addition, cash dividend income declined to NTD 981.19mn, down by NTD 74.84mn. As a result, the Company remained loss-making in 2025.

In 2025, the global economy recorded modest growth amid multiple challenges. While major central banks began easing monetary policy as inflationary pressures moderated, rising trade protectionism and escalating geopolitical tensions continued to weigh on the outlook. In particular, the implementation of reciprocal tariff policies by the US reshaped global trade dynamics and increased uncertainties in supply chain logistics. Meanwhile, severe oversupply in Asia's petrochemical sector intensified market competition, posing significant challenges to industry operations.

In response to the rapidly evolving global economic and political landscape, as well as persistent oversupply in the petrochemical market, the Company continued to strengthen its core petrochemical business while optimizing and developing higher value-added and differentiated products to enhance profitability. In 2025, revenue contribution from differentiated products reached 21.6%, up 1.8% YoY. In line with global supply chain shifts, the Company expanded its presence beyond mainland China to diversify market exposure, increasing sales to regions including India, Southeast Asia, Australia, New Zealand, Turkey, Europe, and South America. The share of exports to Southeast Asia rose from 21.6% in 2024 to 25.2% in 2025, while Europe increased from 3.1% to 5.6%. Meanwhile, exposure to mainland China declined from 27.7% to 23.8%, reducing reliance on a single market.

At the same time, in line with the expected completion and commencement of the ethylene refrigerated tank and underground pipeline facilities at the Kaohsiung Intercontinental Terminal in 1H26, the Company plans to import lower-cost ethylene opportunistically based on market conditions in order to reduce raw material procurement and transportation costs. In addition, the Company has continued to exercise strict control over project spending, optimize manpower allocation, and contain operating expenses. In response to changes in the macro environment, raw material and product pricing, and supply-demand conditions, the Company has reviewed the optimal production and sales strategies for each product line, and has adopted measures including production suspension, consolidation, plant closure, or asset disposal for underperforming products or investees to reduce losses. Among these, the Mailiao ECH plant was shut down and mothballed in January 2025 due to limited prospects for material improvement.

The Company has also continued to deepen efforts in new product and new business development, energy transition, and digital transformation. In new product and business development, the Company is focusing on three major areas: semiconductor chemicals, advanced new materials, and medical and healthcare-related businesses. Currently, there

are more than 20 approved transformation projects under way, and the commencement of production at some of these projects is expected to help improve operating performance.

In terms of energy transition, in response to the global decarbonization trend, the domestic carbon fee regime introduced in 2025, and stakeholder expectations for the Company's sustainable transformation, the Company has initiated a range of measures, including autonomous carbon reduction at individual plants, the gradual replacement of coal-fired utility boilers with gas-fired boilers, a higher proportion of wind and solar power generation, increased use of renewable energy, and additional water- and energy-saving initiatives. Among these efforts, the Company has installed a waste-gas-fired boiler at its Linyuan plant. Renewable energy usage reached 9.86mn kWh in 2025, while installed solar power capacity reached 1,520kW, with a further 4,017kW expected to be added by the end of 2026.

In digital transformation, the Company has continued to apply AI to production and sales optimization to improve output and quality while reducing raw material consumption, energy use, and environmental, health and safety risks. With the goal of building smart factories and digitizing operations management, the Company further promoted cross-unit process AI integration, generative AI-based R&D innovation, in-house development of smart robotics applications, and the digitalization of industrial safety management to enhance operating efficiency. As of the end of 2025, the Company had proposed 462 development projects, of which 279 had been completed, generating annual benefits of NTD 1.14bn.

Through the implementation of the above operating improvement measures and transformation strategies, the Company aims to strengthen its fundamentals step by step, improve operational resilience, and mitigate the impact of various external challenges.

The Company, together with its Ningbo operations in mainland China and US subsidiaries, mainly produces plastics, chemicals, and fiber raw materials. Among its key products, PVC was affected by the prolonged

Russia-Ukraine war, weak economic growth in Europe, weakness in China's property market, and limited effectiveness of government stimulus measures. In addition, as India's anti-dumping measures and BIS certification requirements for PVC were ultimately not implemented, excess capacity in China and the US continued to be exported aggressively at low prices, resulting in persistent oversupply and continued price declines. As a result, PVC sales volume declined 4.8% YoY to 1.629mn tonnes in 2025.

Caustic soda remained oversupplied in the East Asian market. In 1H25, disruptions to bauxite exports from Guinea in West Africa pushed up global alumina prices, while new alumina capacity in China and nickel hydroxide capacity in Indonesia supported caustic soda demand. However, in 2H25, following the implementation of US reciprocal tariffs, new caustic soda capacity came onstream in China and Thailand, while global alumina prices continued to decline. As profitability weakened, the Company reduced caustic soda sales, resulting in 2025 sales volume of 1.146mn tonnes, down 10.8% YoY.

HDPE was affected by rising US-China trade tensions, weak demand in China, and continued capacity additions, which pressured prices. Coupled with high ethylene costs, Far East market prices fell below variable costs. Nevertheless, through stronger sales efforts for differentiated products and market expansion into Vietnam and Bangladesh, HDPE sales volume rose 14.7% YoY to 321k tonnes in 2025.

LLDPE was similarly affected by weak market conditions in China. While the Company continued to promote differentiated products and diversify its sales markets, weak conditions in North and Central/South America weighed on the performance of its US subsidiary. As a result, LLDPE sales volume declined 7.7% YoY to 412k tonnes in 2025.

EVA faced intense competition due to continued capacity additions in mainland China. However, benefiting from rapid growth in India's solar industry and stronger sales of solar encapsulation film materials in India, EVA sales volume increased 2.7% YoY to 324k tonnes in 2025.

For acrylic esters (AE), China's economy did not recover meaningfully, while weak property market conditions reduced coating demand. At the same time, new capacity additions increased supply pressure, peers continued aggressive export pricing, and new capacity in India narrowed the market supply-demand gap. As a result, AE sales volume declined 7.2% YoY to 548k tonnes in 2025.

For carbon fiber, the Company strategically increased the share of sales to Northeast Asia, Southeast Asia, Europe, and the US in order to diversify market risk. Sales volume reached 5k tonnes, broadly flat YoY.

Butanol was mainly supplied for internal use in Taiwan, with exports to Northeast Asia and South Asia. However, weaker-than-expected domestic and export demand in mainland China weighed on demand from the coatings and adhesive tape industries, while new capacity additions intensified competition. As a result, butanol sales volume fell 7.3% YoY to 257k tonnes in 2025.

For SAP, the Company sought to diversify sales risk by actively securing new customers in Asia, expanding into non-hygiene product applications, and increasing the share of sales to North America. Sales volume was 202k tonnes, broadly flat YoY.

PP continued to face oversupply due to ongoing capacity additions in mainland China and the implementation of US reciprocal tariffs. With a focus on improving profitability, the Company continued to develop medical-grade PP and expand sales of higher-margin differentiated products, while reducing sales of general-purpose grades. Consequently, PP sales volume declined 7.5% YoY to 776k tonnes in 2025.

AN sales volume declined 1.6% YoY to 279k tonnes in 2025, mainly due to lower production and sales at domestic downstream ABS customers. MMA sales volume rose 3.2% YoY to 95k tonnes, as the Company captured part of the market opportunity created by plant closures among peers in Southeast Asia and the US.

To strengthen international competitiveness and enhance product value-added, the Company's domestic and overseas plants have been

actively carrying out capacity expansion, debottlenecking, and transformation projects. Ongoing projects include a new 100-tonne/year PAEK composite materials facility in Renwu, expected to be completed in 1H26; a 2,800-tonne/year precursor expansion project in Renwu; and a 1,600-tonne/year carbon fiber expansion project, both expected to be completed in 2H26. In Mailiao, a new electronic-grade ultra-high-purity hydrogen facility with annual capacity of 438 tonnes, as well as a conversion project at the LLDPE plant to produce gas-phase polyolefin elastomer (gPOE) with annual capacity of 163k tonnes, are expected to be completed in 1H27.

At the Ningbo site in mainland China, a new 25,000 m³ ethylene refrigerated tank was completed in June 2025, while a new dedicated wharf is scheduled for completion in 2030. At the Texas site in the US, a new 100k-tonne/year 1-hexene plant is expected to commence production in 1H26.

In addition, in line with Kaohsiung's urban development plans, the Company has relocated its tank terminal area to the Kaohsiung Intercontinental Phase II Petrochemical Zone. Apart from the ethylene storage tank and underground pipeline facilities, which are scheduled for completion in 1H26, the remaining 11 storage tanks and one salt warehouse had already commenced operations by the end of 2023.

The Company expects that the completion of these new build, expansion, debottlenecking, and transformation projects will help enlarge economies of scale, reduce production costs, enhance product value-added, and build a more resilient operating structure.

In terms of equity investments, FPCUSA (22.66% owned by the Company) recorded a pretax loss of USD 287.55mn, a deterioration from 2024's level. This was mainly attributable to the implementation of US reciprocal tariff policies, which hurt prices, consumer confidence, and overall demand in the North American petrochemical market. In addition, significant capacity additions in China exacerbated the global supply-demand imbalance, while average petrochemical selling prices declined YoY, resulting in losses.

As part of the Company's transformation plan, the Company and Formosa Heavy Industries each invested NTD 75mn to jointly establish Formosa Turbowin Co., Ltd. with Korea's Turbowin. The new venture will produce air suspension blowers, which are more energy efficient than conventional Roots blowers and have lower maintenance and spare parts costs. The plant will have annual capacity of 600 units and is expected to be completed in 2H26.

R&D expenditure totaled NTD 2.4bn in 2025, equivalent to 1.4% of the Company's revenue. Spending was primarily directed toward formulation development, process improvement, quality enhancement, energy saving and consumption reduction, and talent development, with the aim of increasing value-added and reducing costs. A total of 38 R&D projects were completed, generating annual benefits of more than NTD 150mn. Meanwhile, the Company continued to develop and commercialize forward-looking products and process technologies, including easy-gelation suspension PVC, easy-chlorination suspension PVC, ultra-transparent impact modifiers, anti-adhesion painless silicone catheters, high-strength HDPE fiber-grade materials, LLDPE lamination film materials, EVA solar encapsulation film grades, high-rigidity and high-heat-resistant PP, high-flow transparent PP, dry-jet wet-spun high-strength high-modulus carbon fiber, aerospace-grade carbon prepreg, high-performance instant-absorption SAP, MMA derivatives, high-purity acetonitrile, and calcium carbonate slurry for latex glove applications. These efforts have delivered encouraging results in enhancing downstream customer value-added.

In response to the severe long-term challenge of structural oversupply in the petrochemical industry, the Company has actively promoted transformation and industry upgrading while strengthening product diversification. In recent years, the Company has continued to invest in key technologies, R&D, and patent deployment both domestically and overseas. In 2025, the Company obtained 64 new patents, bringing its total valid patent portfolio to 408 by year-end. To deepen its R&D foundation and strengthen innovation capabilities, the Company has also expanded

industry-academia collaboration and dispatched personnel to domestic and overseas universities for advanced study and training, thereby reinforcing technical expertise, aligning with international R&D trends, and broadening global perspectives.

At the same time, by leveraging the research capabilities and high-performance quantum computing capacity of leading domestic academic institutions, as well as integrating resources such as the Mailiao Advanced Instrument Center and virtual laboratories, the Company has effectively shortened product development cycles and expanded both the speed and breadth of R&D. To advance its transformation toward the semiconductor industry, the Company also applied at the end of 2025 to Taiwan's Ministry of Economic Affairs for participation in the Industrial Upgrading and Innovation Program, focusing on key technologies for precursors used in advanced semiconductor fine-line interconnect processes.

In addition, the Company remains committed to green transformation and breakthroughs in low-carbon technologies, with a focus on recyclability and circularity of product materials. Completed developments include post-consumer recycled (PCR) raw materials for luggage and paint buckets, a chlor-alkali CO₂ utilization system, and a new activated carbon recycling and regeneration system. Through diversified technological innovation and product transformation, the Company aims to respond proactively to current industry challenges and achieve sustainable development.

The Company has consistently adhered to an operating philosophy that places equal emphasis on industrial development and environmental protection. By the end of 2025, cumulative investment in industrial safety, environmental protection, and fire prevention improvement had reached NTD 37.9bn, primarily for pollution prevention and control, energy saving and waste reduction, greenhouse gas reduction, and industrial/fire safety improvements. As a result, the treatment and discharge performance of various pollutants remained better than national regulatory standards.

In 2025, the Company received multiple recognitions from government authorities, including the “Outstanding Occupational Safety and Health Unit” award for the Mailiao C4 plant from the Yunlin County Government; the “Outstanding Toxic Chemical Disaster Prevention Organization” award for the Mailiao and Xingang plants from the Ministry of Environment; and recognition for the Renwu VCM plant in the Ministry of Economic Affairs’ industrial hazard prevention organization evaluation.

In terms of greenhouse gas reduction, the Company has set 2020 Scope 1 and Scope 2 emissions of 8.635mn tonnes as the baseline and established reduction targets of 20% by 2025, 40% by 2030, and carbon neutrality by 2050. Verified by an independent third party, 2024 greenhouse gas emissions totaled 7.55mn tonnes, representing an absolute reduction of 1.085mn tonnes, or 12.6%, from the baseline year.

Regarding water, energy, and emissions reduction, the Company completed 977 improvement projects in 2025, which are expected to save 3,664 tonnes of water per day and reduce annual greenhouse gas emissions by approximately 128k tonnes. A further 755 projects remain under way and are expected to save an additional 4,408 tonnes of water per day and reduce annual greenhouse gas emissions by another 815k tonnes.

According to the 2025 CDP assessment results, the Company again received the highest rating of “A” in both climate change and water security. This marked the third consecutive year since 2023 that the Company ranked among the leading international chemical companies, reflecting meaningful progress in energy saving, emissions reduction, and the circular economy in response to climate change.

In addition, in the area of smart industrial safety management, the Company’s Linyuan site adopted a range of intelligent technologies in 2025 under the guidance of Taiwan’s Industrial Development Administration, including a VOC gas detection management platform, personnel positioning systems, smart supervision, equipment monitoring, and intelligent inspection systems, to further strengthen safety management.

To enhance source control and inventory management of chemicals, the Company has promoted chemical risk classification and fully implemented the new regulatory requirements for dynamic declaration of hazardous materials at factories. Through its ERP information system, the Company strictly manages inventories of public hazardous substances and has further standardized fire safety management indicators to improve fire safety execution across its plants. The goal is to achieve a level of fire safety management exceeding both current legal requirements and industry standards, ensuring that organic peroxides and public hazardous materials are properly stored in a safe environment.

2. Business Performance:

Consolidated revenue in 2025 was NTD 175.41bn, down by NTD 24.63bn from NTD 200.04bn in 2024. After deducting operating costs of NTD 169.81bn and operating expenses of NTD 13.1879bn, the Company recorded an operating loss of NTD 7.505bn, with an operating margin of -4%. Including net non-operating income and expenses of -NTD 2.7952bn and equity-method-recognized earnings from associates and joint ventures of NTD 0.4558bn, pre-tax loss reached NTD 10.215bn in 2025, widening by NTD 7.801bn YoY.

3. 2026 Business Performance Target and Outlook:

Looking ahead to 2026, continued rate cuts by major central banks and a diminishing impact from US tariffs on global growth are expected to support corporate investment and consumer confidence. Together with the ongoing AI investment boom, this should help global economic growth improve gradually. That said, the outlook remains subject to multiple uncertainties, including developments in US tariff and trade policy, the monetary policy trajectory of major economies, the implementation of China's economic stimulus measures, geopolitical risks, and climate change. These factors will continue to be key variables affecting global trade, energy prices, and inflation trends.

According to CMA (Chemical Market Analytics), global ethylene capacity in 2026 is expected to increase by a net 7.2mn tonnes to 242mn

tonnes, while demand is projected to rise by about 5.8mn tonnes. Global propylene capacity is expected to increase by a net 6.1mn tonnes to 186mn tonnes, while demand is projected to increase by about 4.0mn tonnes. This suggests that the global ethylene and propylene markets will remain under oversupply pressure. China remains the key region for petrochemical feedstock expansion, with new ethylene and propylene capacity additions of 6.1mn tonnes and 4.1mn tonnes, respectively, accounting for 84% and 68% of global additions in 2026. Cumulative additions during 2026–2028 are expected to exceed 20mn tonnes for ethylene and 15mn tonnes for propylene.

Asia's petrochemical market remained weak in 2025, as the structural issue of global overcapacity persisted. Under China's import substitution policy, a large number of integrated refining and petrochemical projects have come onstream in recent years, driving downstream plastics and synthetic fiber capacity expansion. However, stimulus measures have had only limited success in reviving domestic demand, while the property market remains weak and petrochemical demand subdued. As a result, China has been unable to absorb excess capacity, leading to an unprecedented level of internal competition. Local producers have had to cut prices aggressively to export surplus inventories to international markets, particularly India and Southeast Asia, directly pressuring Asian export markets and global pricing. Profitability across the region has therefore been severely squeezed. Moreover, high US tariffs on Chinese petrochemical feedstocks and downstream processed products have increased production costs for Chinese manufacturers and accelerated the migration of downstream processing capacity to Southeast Asia and other lower-tariff regions, creating unprecedented challenges for the Asian petrochemical industry.

The Company expects the petrochemical industry to remain challenged in 2026, as the spillover effects of excess capacity in China continue to compress product spreads, while trade protectionism and geopolitical conflicts heighten operating and supply chain risks. However, China is reportedly planning a series of supply-side reforms under its 15th

Five-Year Plan to address excessive internal competition in the petrochemical sector, including accelerating the upgrading of petrochemical facilities older than 20 years and more tightly controlling new feedstock capacity additions that would worsen oversupply. At the same time, China is encouraging investment in higher-end specialty chemicals and new materials and guiding the industry toward green and low-carbon transformation. Together with capacity rationalization and plant closures by some global peers due to market competition and energy transition pressures, the oversupply situation may gradually ease.

In addition, with the US and Europe moving into an easing cycle and signs of easing tensions in US-China trade relations, global demand and investment confidence may improve. Meanwhile, President Trump's energy policy orientation toward supporting fossil fuel and oil and gas production and exports may help lower energy and petrochemical feedstock costs. Combined with China's continued fiscal and monetary easing measures to stimulate growth, these developments may create opportunities for improvement in the petrochemical operating environment. As such, the Company expects industry conditions in 2026 to improve from 2025.

Looking ahead, by emphasizing cost discipline and operational improvement, the Company will continue to tightly manage project spending, optimize manpower utilization, and control all categories of operating expenses. The Company also plans to make full use of the Kaohsiung Intercontinental Terminal feedstock storage tanks and underground pipeline infrastructure, while flexibly adopting strategies such as procuring lower-cost spot cargoes and engaging in swap transactions to lower costs. In addition, production rates will be adjusted flexibly based on the operating value and competitiveness of each product, and old facilities lacking competitiveness and suffering persistent losses may be shut down to reinforce refined operations management. The Company will also continue to use automation and digital technologies to monitor and optimize production processes, reduce unit consumption, improve energy efficiency, and strengthen preventive maintenance in order

to minimize unplanned shutdowns and ensure safe and stable plant operations.

At the same time, the Company will remain focused on transformation through new products and new businesses. In addition to continuing to optimize and develop higher value-added and differentiated products based on its core petrochemical operations and introducing technical upgrades to inefficient production lines, the Company will also pursue technology transfer and collaborative development of advanced materials in line with growth trends in high-end applications and emerging industries, including electronics/semiconductors, low-carbon green energy, and medical biotechnology, thereby creating new growth drivers.

The Company will also continue to deepen AI development and digital transformation through cross-unit process AI integration and intelligent industrial safety management, with the goal of building smart plants, lowering operating costs, and reducing safety risks. It is also leveraging generative AI technology to develop Formosa GPT as a comprehensive digital intelligence platform to simplify workflows, accelerate knowledge transfer, and enhance management efficiency. In response to the global decarbonization trend, Taiwan's carbon fee regime introduced in 2025, and stakeholder expectations for sustainable transformation, the Company will continue to promote autonomous carbon reduction at each plant, low-carbon energy transition, expansion of wind and solar generation capacity, and increased renewable energy consumption, as it works toward its 2050 carbon neutrality goal.

Through the above multi-pronged operating strategies, the Company aims to strengthen management, accelerate transformation, diversify its business portfolio, and drive innovation-led development. By doing so, it hopes to reinforce its long-term competitiveness, overcome current challenges, open up new opportunities, and restore sustainable growth momentum.

Chairman: Wen-Bee Kuo President: Jerry Lin In-charge Accountant: I-Yu Chiu

Formosa Plastics Corporation

Audit Committee' Review Report

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements, including Consolidated and Individual Financial Statement, and Proposal for Profits Distribution. The CPA firm of KPMG was retained to audit Formosa Plastics Corporation's Financial Statements and has issued an audit report relating to Financial Statements. The Business Report, Financial Statements, and Proposal for Profits Distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of Formosa Plastics Corporation. According to the Securities and Exchange Act and the Company Act, we hereby submit this report. Please be advised accordingly.

Formosa Plastics Corporation
Chairman of the Audit Committee: Chi-Lin, Wei

March 6, 2026

Ratification Items Proposal 1

Proposal: For approval of the 2025 Business Report and Financial Statements as required by the Company Act.

Proposed by the Board of Directors

Explanation:

- 1.The preparation of the Company's 2025 Consolidated and Individual Financial Statements were completed. The aforementioned Financial Statement were reviewed by the Audit Committee and approved by the Board Meeting on March 6, 2026, and audited by independent auditors, Ms. Hsin-Yi, Kuo and Mr. Jhao-Wun, Jhang of KPMG. The aforesaid Financial Statements together with the Business Report were reviewed by the Audit Committee, which the Audit Committee' Review Report is presented.
- 2.For the aforementioned Business Report, please refer to page 5 through page 17 of the Meeting Handbook. As for the Financial Statements, please refer to page 26 through page 33 of the Handbook. Please approve the Business Report and the Financial Statements.

Resolution:

Ratification Items Proposal 2

Proposal: For approval of the proposal for distribution of 2025 Profits as required by the Company Act.

Proposed by the Board of Directors

Explanation:

Please refer to page 34 of the Handbook for the Statement of Profits Distribution, which has been reviewed by the Audit Committee members of Formosa Plastics Corporation and approved by the Board of Directors on March 6, 2026.

Resolution:

Discussion Items **Proposal 1**

Proposal: Amendment to Procedures for Acquisition or Disposal of Assets of the Company. Please discuss and resolve.

Proposed by the Board of Directors

Explanation: To comply with the requirements provided in the order Jin-Guan-Zheng-Fa-Zi No. 1140383333 dated July 24, 2025 by the Financial Supervisory Commission, certain articles of Procedures for Acquisition or Disposal of Assets of the Company have been amended. The comparison table for articles before and after amendment is hereby attached. Please determine whether the amendments are reasonable.

Article	Current Article	Amended Article	Reason for Amendment
Article 28	Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the securities competent authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event: 1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or	Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the securities competent authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event: 1.Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal	Amended to comply with the order Jin-Guan-Zheng-Fa-Zi No. 1140383333 dated July 24, 2025 by the Financial Supervisory Commission.

	acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises. 2. Merger, demerger, acquisition, or assignment of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company. 4. Where equipment/machinery or right-of-use assets	of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises. 2. Merger, demerger, acquisition, or assignment of shares. 3. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company. 4. Where equipment/machinery or right-of-use assets thereof for business	
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	thereof for business use are acquired or disposed of, and furthermore the trading counterparty is not a related party, and the transaction amount <u>is more than NT\$1 billion.</u> 5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the trading counterparty is not a related party, and the amount the Company expects to invest in the transaction is more than NT\$500 million. 6. An asset transaction other than any of those referred to in the preceding <u>five</u> subparagraphs, a	use are acquired or disposed of, and furthermore the trading counterparty is not a related party, and the transaction amount <u>reaches 5 percent or more of the Company's paid-in capital.</u> 5. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the trading counterparty is not a related party, and the amount the Company expects to invest in the transaction is more than NT\$500 million. 6. <u>Transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity</u>	
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	disposal of receivables by a financial institution, or an investment in the mainland China area where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, provided this shall not apply to the following circumstances: (1) Trading of domestic government bonds or foreign government bonds with a sovereign rating not lower than the sovereign rating of the R.O.C. (2) Trading of bonds under repurchase/resale agreements or the subscription or repurchase of money market funds issued by domestic securities investment trust enterprises. (below omitted)	<u>characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 8, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of the Company's paid-in capital.</u> 7. An asset transaction other than any of those referred to in the preceding <u>six</u> subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, provided this shall not apply to the following circumstances: (1) Trading of domestic	
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		government bonds or foreign government bonds with a sovereign rating not lower than the sovereign rating of the R.O.C. (2) Trading of bonds under repurchase/resale agreements or the subscription or repurchase of money market funds issued by domestic securities investment trust enterprises. (below omitted)	
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Resolution:

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(r) and 7)	175,411,403	100	200,040,347	100
5000	Operating costs (Notes 6(e), (g), (h), (n), (s) and 7)	<u>169,808,092</u>	<u>97</u>	<u>189,891,929</u>	<u>95</u>
	Gross profit from operations	<u>5,603,311</u>	<u>3</u>	<u>10,148,418</u>	<u>5</u>
	Operating expenses (Notes 6(c), (g), (h), (m), (n), (s) and 7):				
6100	Selling expenses	6,460,518	3	7,499,691	4
6200	Administrative expenses	5,098,519	3	5,015,913	2
6300	Research and development expenses	1,479,276	1	1,648,941	1
6450	Expected credit losses	<u>70,481</u>	<u>-</u>	<u>145,623</u>	<u>-</u>
	Total operating expenses	<u>13,108,794</u>	<u>7</u>	<u>14,310,168</u>	<u>7</u>
	Net operating losses	<u>(7,505,483)</u>	<u>(4)</u>	<u>(4,161,750)</u>	<u>(2)</u>
	Non-operating income and expenses (Notes 6(b), (f), (g), (m), (t) and 7):				
7100	Interest income	342,365	-	766,263	-
7010	Other income	1,206,547	1	1,224,071	1
7020	Other gains and losses	(1,468,382)	(1)	1,164,581	1
7050	Finance costs	(3,195,631)	(2)	(3,236,845)	(2)
7060	Recognized share of profit of associates and joint ventures accounted for using equity method, net	<u>405,584</u>	<u>-</u>	<u>1,829,447</u>	<u>1</u>
	Total non-operating income and expenses	<u>(2,709,517)</u>	<u>(2)</u>	<u>1,747,517</u>	<u>1</u>
	Loss before tax	(10,215,000)	(6)	(2,414,233)	(1)
7950	Less: Income tax profit (Note 6(o))	<u>(166,341)</u>	<u>-</u>	<u>(1,182,468)</u>	<u>-</u>
	Net loss	<u>(10,048,659)</u>	<u>(6)</u>	<u>(1,231,765)</u>	<u>(1)</u>
8300	Other comprehensive income (loss) (Notes 6(n), 6(o) and (p)):				
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	239,519	-	385,969	-
8316	Unrealized gains (losses) from equity instruments measured at fair value through other comprehensive income	75,116,030	43	(50,352,277)	(25)
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	17,934,528	10	(7,622,469)	(4)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>47,904</u>	<u>-</u>	<u>77,194</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>93,242,173</u>	<u>53</u>	<u>(57,665,971)</u>	<u>(29)</u>
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
8361	Exchange differences on translation of foreign financial statements	(5,299,538)	(3)	8,572,153	4
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(752,843)	-	1,273,990	1
8399	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>(195,682)</u>	<u>-</u>	<u>543,715</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>(5,856,699)</u>	<u>(3)</u>	<u>9,302,428</u>	<u>5</u>
8300	Other comprehensive income (loss)	<u>87,385,474</u>	<u>50</u>	<u>(48,363,543)</u>	<u>(24)</u>
8500	Total comprehensive income (loss)	<u>\$ 77,336,815</u>	<u>44</u>	<u>(49,595,308)</u>	<u>(25)</u>
		Before Tax	After Tax	Before Tax	After Tax
9710	Basic/Diluted loss per share (in New Taiwan Dollars) (Note 6(q))	<u>\$ (1.60)</u>	<u>(1.58)</u>	<u>(0.38)</u>	<u>(0.19)</u>

See accompanying notes to consolidated financial statements.

(English Translation of Financial Statements and Report Originally Issued in Chinese)
FORMOSA PLASTICS CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(r) and 7)	\$ 126,499,573	100	146,040,920	100
5000	Operating costs (Notes 6(e), (g), (h), (n), (s) and 7)	<u>119,758,000</u>	<u>95</u>	<u>135,227,134</u>	<u>93</u>
	Gross profit from operations	6,741,573	5	10,813,786	7
5920	Add: Realized profit from sales	<u>5,429</u>	<u>-</u>	<u>15,712</u>	<u>-</u>
	Gross profit from operations	<u>6,747,002</u>	<u>5</u>	<u>10,829,498</u>	<u>7</u>
	Operating expenses (Notes 6(c), (g), (h), (m), (n), (s) and 7):				
6100	Selling expenses	5,224,548	4	6,027,091	4
6200	Administrative expenses	4,603,093	4	4,650,480	3
6300	Research and development expenses	1,479,276	1	1,648,941	1
6450	Expected credit loss	<u>15,289</u>	<u>-</u>	<u>123,435</u>	<u>-</u>
	Total operating expenses	<u>11,322,206</u>	<u>9</u>	<u>12,449,947</u>	<u>8</u>
	Net operating losses	<u>(4,575,204)</u>	<u>(4)</u>	<u>(1,620,449)</u>	<u>(1)</u>
	Non-operating income and expenses (Notes 6(b), (f), (g), (m), (t) and 7):				
7100	Interest income	237,374	-	272,860	-
7010	Other income	1,136,027	1	1,219,832	1
7020	Other gains and losses	(1,123,052)	(1)	1,345,089	1
7050	Finance costs	(2,088,847)	(1)	(1,835,331)	(1)
7070	Recognized share of subsidiaries, associates and joint ventures accounted for using equity method, net	<u>(3,786,636)</u>	<u>(3)</u>	<u>(1,862,382)</u>	<u>(1)</u>
	Total non-operating income and expenses	<u>(5,625,134)</u>	<u>(4)</u>	<u>(859,932)</u>	<u>-</u>
	Loss before tax	<u>(10,200,338)</u>	<u>(8)</u>	<u>(2,480,381)</u>	<u>(1)</u>
7950	Less: Income tax benefits (Note 6(o))	<u>(151,679)</u>	<u>-</u>	<u>(1,248,616)</u>	<u>(1)</u>
	Net loss	<u>(10,048,659)</u>	<u>(8)</u>	<u>(1,231,765)</u>	<u>-</u>
8300	Other comprehensive income (loss) (Notes 6(n), (o) and (p)):				
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	239,519	-	385,969	-
8316	Unrealized (losses) gains from equity instruments measured at fair value through other comprehensive income	75,142,459	60	(50,365,392)	(34)
8330	Share of other comprehensive income 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	17,908,099	14	(7,609,354)	(5)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>47,904</u>	<u>-</u>	<u>77,194</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>93,242,173</u>	<u>74</u>	<u>(57,665,971)</u>	<u>(39)</u>
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
8361	Exchange differences on translation of foreign financial statements	(5,299,538)	(4)	8,572,153	5
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	(752,843)	(1)	1,273,990	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>(195,682)</u>	<u>-</u>	<u>543,715</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>(5,856,699)</u>	<u>(5)</u>	<u>9,302,428</u>	<u>6</u>
8300	Other comprehensive income (loss)	<u>87,385,474</u>	<u>69</u>	<u>(48,363,543)</u>	<u>(33)</u>
	Total comprehensive income (loss)	<u>\$ 77,336,815</u>	<u>61</u>	<u>(49,595,308)</u>	<u>(33)</u>
		Before tax	After tax	Before tax	After tax
9710	Basic/Diluted loss per share (New Taiwan Dollars) (Note 6(q))	<u>\$ (1.60)</u>	<u>(1.58)</u>	<u>(0.39)</u>	<u>(0.19)</u>

See accompanying notes to financial statements.

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
Assets					
Current assets:					
1100	Cash and cash equivalents (Note 6(a))	\$ 10,631,822	2	18,200,100	4
1110	Current financial assets at fair value through profit or loss (Note 6(b))	1,849,655	-	1,846,201	-
1120	Current financial assets at fair value through other comprehensive income (Note 6(b))	106,287,867	19	38,771,885	8
1150	Notes receivable, net (Notes 6(c) and (r))	1,509,481	-	1,359,990	-
1170	Accounts receivable, net (Notes 6(c) and (r))	8,911,320	2	10,285,979	2
1180	Accounts receivable—related parties, net (Notes 6(c), (r) and 7)	1,603,457	-	2,790,869	1
1200	Other receivables (Note 6(d))	2,018,510	-	1,612,586	-
1210	Other receivables—related parties (Notes 6(d) and 7)	1,202,355	-	1,401,465	-
130X	Inventories (Note 6(e))	17,297,286	4	24,212,141	5
1470	Other current assets	4,112,151	1	5,383,778	1
	Total current assets	155,423,904	28	105,864,994	21
Non-current assets:					
1517	Non-current financial assets at fair value through other comprehensive income (Note 6(b))	19,332,489	4	20,027,034	4
1550	Investments accounted for using equity method (Note 6(f))	243,822,403	44	233,299,209	47
1600	Property, plant and equipment (Notes 6(g), 7 and 8)	123,711,111	22	121,422,368	25
1755	Right-of-use assets (Note 6(h))	2,760,709	-	2,914,492	1
1780	Intangible assets	577,262	-	622,209	-
1840	Deferred tax assets (Note 6(o))	895,659	-	987,207	-
1900	Other non-current assets (Note 8)	10,978,471	2	11,692,565	2
	Total non-current assets	402,078,104	72	390,965,084	79
Liabilities and Equity					
Current liabilities:					
	Short-term borrowings (Note 6(i))	\$ 32,453,764	6	33,060,589	7
	Short-term notes and bills payable (Note 6(i))	9,393,667	2	26,034,782	5
	Current financial liabilities at fair value through profit or loss (Note 6(b))	226,726	-	-	-
	Current contract liabilities (Note 6(r))	245,446	-	673,723	-
	Notes and accounts payable	5,561,305	1	9,055,984	2
	Accounts payable—related parties (Note 7)	4,400,577	1	4,269,684	1
	Other payables	291,832	-	1,260,630	-
	Other payables—related parties(Note 7)	3,111,935	-	2,088,246	1
	Current lease liabilities (Note 6(m))	91,733	-	89,879	-
	Current portion of bonds payable (Note 6(k))	6,524,036	1	7,799,374	2
	Current portion of long-term borrowings (Notes 6(k) and 8)	4,044,727	1	20,545,603	4
	Other current liabilities (including related parties) (Notes 6(f) and 7)	9,481,881	2	11,752,166	2
	Total current liabilities	75,827,629	14	116,630,660	24
Non-Current liabilities:					
	Bonds payable (Note 6(l))	43,124,176	8	39,651,972	8
	Long-term debts (Notes 6(k) and 8)	33,390,617	6	11,602,608	2
	Deferred tax liabilities (Note 6(o))	17,108,671	3	17,528,580	4
	Non-current lease liabilities (Note 6(m))	1,718,188	-	1,809,921	-
	Long-term payables to related parties (Note 7)	20,434,700	4	17,472,273	3
	Net defined benefit liabilities-non-current (Note 6(n))	2,315,539	-	2,887,969	1
	Other non-current liabilities	360,059	-	265,160	-
	Total non-current liabilities	118,451,950	21	91,218,483	18
	Total liabilities	194,279,579	35	207,849,143	42
Equity (Note 6(p)):					
	Ordinary shares	63,657,408	12	63,657,408	13
	Capital surplus	11,869,342	2	11,842,112	2
Retained earnings:					
	Legal reserve	79,259,054	14	79,259,054	16
	Special reserve	87,681,152	16	87,681,152	18
	Unappropriated retained earnings	30,085,826	5	34,479,977	7
	Total retained earnings	197,026,032	35	201,420,183	41
	Other equity interest	90,669,647	16	12,061,232	2
	Total equity	363,222,429	65	288,980,935	58
	Total liabilities and equity	\$ 557,502,008	100	496,830,078	100

(English Translation of Financial Statements and Report Originally Issued in Chinese)
FORMOSA PLASTICS CORPORATION

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%						
Assets											
Current assets:											
1100	Cash and cash equivalents (Note 6(a))	\$	2,742,983	1	3,671,107	1	2100	Short-term borrowings (Note 6(i))	5	26,758,400	6
1110	Current financial assets at fair value through profit or loss (Note 6(b))		1,849,655	-	1,846,201	-	2110	Short-term notes and bills payable (Note 6(j))	2	9,393,667	6
1120	Current financial assets at fair value through other comprehensive income (Note 6(b))		106,287,867	21	38,771,885	8	2120	Current financial liabilities at fair value through profit or loss (Note 6(b))	-	226,726	-
1170	Notes and accounts receivable, net (Notes 6(c) and (r))		6,608,227	1	7,777,357	2	2130	Current contract liabilities (Note 6(r))	-	245,446	-
1180	Accounts receivable—related parties, net (Notes 6(c), (r) and 7)		1,817,601	-	3,058,630	1	2170	Accounts payable	1	3,835,336	1
1200	Other receivables (Note 6(d))		1,950,098	-	1,583,865	-	2180	Accounts payable—related parties (Note 7)	1	4,424,950	1
1210	Other receivables—related parties (Notes 6(d) and 7)		1,135,614	-	6,894,963	2	2200	Other payables	-	133,768	-
130X	Inventories (Note 6(e))		10,354,546	2	14,233,940	3	2220	Other payables—related parties (Note 7)	-	1,062,103	-
1470	Other current assets		3,260,198	1	4,333,222	1	2280	Current lease liabilities (Note 6(m))	-	91,733	-
	Total current assets		136,006,789	26	82,171,170	18	2321	Current portion of bonds payable (Note 6(l))	1	6,524,036	2
	Non-current assets:						2322	Current portion of long-term borrowings (Notes 6(k) and 8)	1	4,000,000	4
1517	Non-current financial assets at fair value through other comprehensive income (Note 6(b))		19,242,792	4	19,906,797	4	2399	Other current liabilities	1	7,304,378	2
	Investments accounted for using equity method (Note 6(f))		291,926,580	56	286,706,647	62		Total current liabilities	12	64,000,543	22
1600	Property, plant and equipment (Notes 6(g), 7 and 8)		64,898,258	13	61,195,897	13	2530	Non-current liabilities:		43,124,176	8
1755	Right-of-use assets (Note 6(h))		1,758,081	-	1,863,208	1	2540	Bonds payable (Note 6(l))	8	39,651,972	8
1780	Intangible assets		124,762	-	124,762	-	2570	Long-term debts (Notes 6(k) and 8)	6	8,000,000	2
1840	Deferred tax assets (Note 6(o))		713,981	-	836,465	-	2580	Deferred tax liabilities (Note 6(o))	3	17,528,381	4
1900	Other non-current assets (Note 8)		7,371,108	1	7,548,036	2	2580	Non-current lease liabilities (Note 6(m))	-	1,809,921	-
	Total non-current assets		386,035,562	74	378,181,812	82	2640	Net defined benefit liabilities-non-current (Note 6(n))	1	2,887,969	1
							2670	Other non-current liabilities	-	70,806	-
								Total non-current liabilities	15	69,991,057	15
								Total liabilities	30	171,372,047	37
								Equity (Note 6(p)):			
							3110	Ordinary shares	12	63,657,408	14
							3200	Capital surplus	2	11,869,342	3
								Retained earnings:			
							3310	Legal reserve	15	79,259,054	17
							3320	Special reserve	17	87,681,152	19
							3350	Unappropriated retained earnings	6	34,479,977	7
								Total retained earnings	38	201,420,183	43
							3400	Other equity interest	18	12,061,232	3
								Total equity	70	288,980,935	63
	Total assets		\$ 522,042,351	100	460,352,982	100		Total liabilities and equity	100	\$ 522,042,351	100

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent										Total other equity interest	
	Retained earnings					Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income					Revaluation surplus	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Gains (losses) on hedging instruments					
Balance on January 1, 2024	\$ 63,657,408	11,829,847	78,532,046	87,559,869	44,712,409	(1,924,536)	(68,123)	62,058,632	-	1,002,593	-	347,360,145
Net loss for the period	-	-	-	-	(1,231,765)	-	-	-	-	-	-	(1,231,765)
Other comprehensive income for the period	-	-	-	-	579,490	9,260,072	42,356	(58,245,461)	-	-	-	(48,363,543)
Total comprehensive income for the period	-	-	-	-	(652,275)	9,260,072	42,356	(58,245,461)	-	-	-	(49,593,308)
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	727,008	-	(727,008)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	121,283	(121,283)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(6,365,741)	-	-	-	-	-	-	(6,365,741)
Changes in equity of associates and joint ventures accounted for using equity method	-	-	-	-	(2,430,426)	-	-	-	-	-	-	(2,430,426)
Disposal of investments accounted for using equity method	-	-	-	-	27,479	-	-	(27,479)	-	-	-	-
Other changes in capital surplus:												
Changes in equity of associates and joint ventures accounted for using equity method	-	139	-	-	-	-	-	-	-	-	-	139
Other changes in capital surplus	-	12,126	-	-	-	-	-	-	-	-	-	12,126
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	36,822	-	-	(36,822)	-	-	-	-
Balance on December 31, 2024	63,657,408	11,842,112	79,259,054	87,681,152	34,479,977	7,335,536	(25,767)	3,748,870	-	1,002,593	-	288,980,935
Net loss for the period	-	-	-	-	(10,048,659)	-	-	-	-	-	-	(10,048,659)
Other comprehensive income for the period	-	-	-	-	467,223	(5,878,520)	21,821	92,774,950	-	-	-	87,385,474
Total comprehensive income for the period	-	-	-	-	(9,581,436)	(5,878,520)	21,821	92,774,950	-	-	-	77,336,815
Appropriation and distribution of retained earnings:												
Cash dividends of ordinary share	-	-	-	-	(3,182,870)	-	-	-	-	-	-	(3,182,870)
Changes in equity of associates and joint ventures accounted for using equity method	-	-	-	-	60,319	-	-	-	-	-	-	60,319
Other changes in capital surplus:												
Changes in equity of associates and joint ventures accounted for using equity method	-	738	-	-	-	-	-	-	-	-	-	738
Other changes in capital surplus	-	26,492	-	-	-	-	-	-	-	-	-	26,492
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	8,309,836	-	-	(8,309,836)	-	-	-	-
Balance on December 31, 2025	\$ 63,657,408	11,869,342	79,259,054	87,681,152	30,085,826	1,457,016	(3,946)	88,213,984	-	1,002,593	-	363,222,429

See accompanying notes to consolidated financial statements.

FORMOSA PLASTICS CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings				Total other equity interest				
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Gains (losses) on hedging instruments	Revaluation surplus	Total equity
\$	63,657,408	11,829,847	78,532,046	87,559,869	44,712,409	(1,924,536)	62,038,632	1,002,593	347,360,145
	-	-	-	-	(1,231,765)	-	-	-	(1,231,765)
	-	-	-	-	579,490	9,260,072	(58,245,461)	-	(48,363,543)
	-	-	-	-	(652,275)	9,260,072	(58,245,461)	-	(49,595,308)
	-	-	727,008	-	(727,008)	-	-	-	-
	-	-	-	121,283	(121,283)	-	-	-	-
	-	-	-	-	(6,365,741)	-	-	-	(6,365,741)
	-	-	-	-	(2,430,426)	-	-	-	(2,430,426)
	-	-	-	-	27,479	-	(27,479)	-	-
	-	139	-	-	-	-	-	-	139
	-	12,126	-	-	-	-	-	-	12,126
	-	-	-	-	36,822	-	(36,822)	-	-
	63,657,408	11,842,112	79,259,054	87,681,152	34,479,977	7,335,536	3,748,870	1,002,593	288,980,935
	-	-	-	-	(10,048,659)	-	-	-	(10,048,659)
	-	-	-	-	467,223	(5,878,520)	92,774,950	21,821	87,385,474
	-	-	-	-	(9,581,436)	(5,878,520)	92,774,950	21,821	77,336,815
	-	-	-	-	(3,182,870)	-	-	-	(3,182,870)
	-	-	-	-	60,319	-	-	-	60,319
	-	738	-	-	-	-	-	-	738
	-	26,492	-	-	-	-	-	-	26,492
	-	-	-	-	8,309,836	-	(8,309,836)	-	-
\$	63,657,408	11,869,342	79,259,054	87,681,152	30,085,826	1,457,016	88,213,984	1,002,593	363,222,429

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Loss before tax	\$ (10,215,000)	(2,414,233)
Adjustments:		
Adjustments to reconcile gain (loss):		
Depreciation expenses	9,577,569	8,237,880
Amortization expenses	997,468	757,827
Expected credit losses	70,481	145,623
Interest expenses	3,195,631	3,236,845
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	223,272	(204,603)
Interest income	(342,365)	(766,263)
Dividend income	(981,192)	(1,056,035)
Share of profit of associates and joint ventures accounted for using equity method	(405,584)	(1,829,447)
Gain on disposal of property, plant and equipment	(690)	(61,970)
Gain on disposal of investments accounted for using equity method	(56,922)	(3,933)
Unrealized foreign exchange gains	(118,812)	(144,409)
Total adjustments to reconcile gain	12,158,856	8,311,515
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivable	(149,491)	361,812
Accounts receivable	1,419,642	(963,239)
Accounts receivable - related parties	1,187,412	395,915
Other receivables	(1,520,311)	764,842
Other receivables - related parties	178,853	256,408
Inventories	5,374,669	(2,234,653)
Other current assets	2,576,328	1,301,461
Total changes in operating assets	9,067,102	(117,454)
Changes in operating liabilities:		
Notes and accounts payable	(3,493,537)	2,210,844
Accounts payable - related parties	130,893	(522,859)
Other payables	236,110	(444,512)
Other payables - related parties	1,023,688	76,567
Other current liabilities (including contract liabilities)	(2,707,367)	(2,046,702)
Net defined benefit liabilities	(332,911)	(335,232)
Total changes in operating liabilities	(5,143,124)	(1,061,894)
Total changes in operating assets and liabilities	3,923,978	(1,179,348)
Total adjustments	16,082,834	7,132,167
Cash inflow from operations	5,867,834	4,717,934
Interest received	304,307	934,568
Dividends received	3,440,183	9,051,148
Interest paid	(2,976,905)	(3,221,886)
Income taxes paid	(16,331)	(20,376)
Net cash flows from operating activities	6,619,088	11,461,388
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	8,270,922	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	19,561	3,484
Acquisition of investments accounted for using equity method	(523,000)	(20,177,711)
Proceeds from disposal of investments accounted for using equity method	945,872	3,933
Acquisition of property, plant and equipment	(14,548,253)	(16,126,503)
Proceeds from disposal of property, plant and equipment	18,467	114,615
Acquisition of intangible assets	(12,415)	(12,942)
(Increase) decrease in other receivables - related parties	(28,632)	17,130,376
Acquisition of right-of-use assets	-	(58,554)
(Increase) Decrease in other non-current assets	(238,956)	1,312,806
Net cash flows used in investing activities	(6,096,434)	(17,810,496)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	220,975,483	252,138,319
Decrease in short-term borrowings	(221,303,164)	(242,951,718)
Decrease in short-term notes and bills payable	(16,700,000)	(4,650,000)
Proceeds from issuing bonds	10,000,000	14,600,000
Repayments of bonds	(7,800,000)	(5,500,000)
Proceeds from long-term debts	20,501,363	12,000,000
Repayments of long-term debts	(15,011,887)	(2,953,791)
Increase in other payables - related parties and long-term payables to related parties	3,643,883	1,053,368
Payment of lease liabilities	(89,879)	(79,458)
Increase in other non-current liabilities	79,261	279,276
Cash dividends paid	(3,156,378)	(6,353,614)
Net cash flows (used in) from financing activities	(8,861,318)	17,582,382
Effect of exchange rate changes on cash and cash equivalents	770,386	819,785
Net (decrease) increase in cash and cash equivalents	(7,568,278)	12,053,059
Cash and cash equivalents at the beginning of period	18,200,100	6,147,041
Cash and cash equivalents at the end of period	\$ 10,631,822	18,200,100

See accompanying notes to consolidated financial statements.

(English Translation of and Report Originally Issued in Chinese)

FORMOSA PLASTICS CORPORATION

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Loss before tax	\$ (10,200,338)	(2,480,381)
Adjustments:		
Adjustments to reconcile gain (loss):		
Depreciation expenses	5,371,055	4,929,985
Amortization expenses	255,818	292,867
Expected credit losses	15,289	123,435
Interest expenses	2,088,847	1,835,331
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	223,272	(204,603)
Interest income	(237,374)	(272,860)
Dividend income	(981,192)	(1,056,035)
Share of loss of associates and joint ventures accounted for using equity method	3,786,636	1,862,382
Gains on disposal of property, plant and equipment	(15,293)	(82,327)
Loss (gain) on disposal of investments accounted for using equity method	33,771	(3,933)
Realized gains from sales	(5,429)	(15,712)
Unrealized foreign exchange gains	(118,812)	(144,409)
Total adjustments to reconcile gain (loss)	<u>10,416,588</u>	<u>7,264,121</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes and accounts receivable	1,269,149	(887,082)
Accounts receivable - related parties	1,241,029	937,122
Other receivables	(165,684)	710,911
Other receivables - related parties	465,170	363,182
Inventories	3,879,394	(260,759)
Other current assets	<u>2,377,726</u>	<u>907,222</u>
Total changes in operating assets	<u>9,066,784</u>	<u>1,770,596</u>
Changes in operating liabilities:		
Accounts payable	(1,870,399)	1,600,015
Accounts payable - related parties	444,966	(336,591)
Other payables	(1,004,761)	(519,055)
Other payables - related parties	(139,087)	16,760
Other current liabilities (including contract liabilities)	(1,640,405)	(1,929,042)
Net defined benefit liabilities	<u>(332,911)</u>	<u>(335,232)</u>
Total changes in operating liabilities	<u>(4,542,597)</u>	<u>(1,503,145)</u>
Total changes in operating assets and liabilities	<u>4,524,187</u>	<u>267,451</u>
Total adjustments	<u>14,940,775</u>	<u>7,531,572</u>
Cash inflow from operations	4,740,437	5,051,191
Interest received	198,427	281,411
Dividends received	9,123,518	9,051,148
Interest paid	<u>(1,968,162)</u>	<u>(1,703,832)</u>
Net cash flows from operating activities	<u>12,094,220</u>	<u>12,679,918</u>
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	8,270,922	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	19,561	3,484
Acquisition of investments accounted for using equity method	(523,000)	(20,177,711)
Proceeds from disposal of investments accounted for using equity method	945,872	3,933
Acquisition of property, plant and equipment	(10,277,999)	(11,631,900)
Proceeds from disposal of property, plant and equipment	17,665	111,571
(Increase) decrease in other receivables - related parties	(387,500)	2,289,727
Increase in other non-current assets	<u>(66,385)</u>	<u>(211,307)</u>
Net cash flows used in investing activities	<u>(2,000,864)</u>	<u>(29,612,203)</u>
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	213,496,400	229,348,654
Decrease in short-term borrowings	(212,715,400)	(217,862,854)
Decrease in short-term notes and bills payable	(16,700,000)	(4,650,000)
Proceeds from issuing bonds	10,000,000	14,600,000
Repayments of bonds	(7,800,000)	(5,500,000)
Proceeds from long-term debts	20,000,000	12,000,000
Repayments of long-term debts	(14,000,000)	(2,500,000)
Payment of lease liabilities	(89,879)	(79,458)
Decrease in other non-current liabilities	(57,646)	(13,370)
Cash dividends paid	<u>(3,156,378)</u>	<u>(6,353,614)</u>
Net cash flows (used in) from financing activities	<u>(11,022,903)</u>	<u>18,989,358</u>
Effect of exchange rate changes on cash and cash equivalents	<u>1,423</u>	<u>23,117</u>
Net (decrease) increase in cash and cash equivalents	<u>(928,124)</u>	<u>2,080,190</u>
Cash and cash equivalents at beginning of period	<u>3,671,107</u>	<u>1,590,917</u>
Cash and cash equivalents at end of period	<u>\$ 2,742,983</u>	<u>3,671,107</u>

See accompanying notes to financial statements.

Formosa Plastics Corporation
Statement of Profits Distribution
For the year of 2025

Unit : NTD

Items		Amount
Available for Distribution:		
1.Unappropriated retained earnings of previous years		31,297,486,033
2.Net loss after tax of current year		-10,048,659,468
3.Other loss items adjusted to the current year's undistributed earnings other than after-tax net income for the period		8,837,377,959
Total		30,086,204,524
Distribution Items:		
1.Distribution of dividends in cash (NTD 0.5 per share)		3,182,870,391
2.Unappropriated retained earnings carried forward to next year		26,903,334,133
Total		30,086,204,524
Explanation	1. According Article 40 of the Articles of Incorporation of the Company, the cash dividend distribution is authorized to the Board of Directors and submitted a report to the shareholders' meeting. 2. The Company plans to distribute dividends of NTD 0.5 per share for current year; all of which are cash dividends. 3. In accordance with the Ministry of Finance directive Tai-Tsai-Shui No. 871941343 dated April 30, 1998, earnings distribution shall adopt the specific identification method. The dividend distribution of NTD 3,182,870,391 this time is derived from undistributed earnings after fiscal year 1998. 4. Items other than the net loss after tax for the current period that were transferred to the undistributed earnings of the current year were primarily attributable to the gains on disposal of Financial Assets at Fair Value through Other Comprehensive Income by the Company and its equity-method investees. 5.While the distribution of cash dividends to each individual shareholder is less than \$1, the distribution will be rounded to the nearest dollar.	



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Independent Auditors' Report

To the Board of Directors of Formosa Plastics Corporation:

Opinion

We have audited the consolidated financial statements of Formosa Plastics Corporation and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2025 and 2024, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matters for the group's financial statements are stated as follows:

1. Accuracy of Revenue Recognition Timing

As the control of products transfers at different points in time, it exposes the risk wherein revenue may not be recognized within the proper timing. For this reason, revenue recognition is considered to be one of our key audit matters. The accounting policies and the related information for the revenue recognition were discussed in Notes 4(p) and 6(r) to the consolidated financial statements.

The principal audit procedures we have performed to address the aforementioned key audit matter included assessing the rationality of accounting treatment for revenue recognition; reviewing newly executed significant sales contracts and inquiring whether any side agreements existed in the contract to assess the appropriateness of the accounting treatment affected by such arrangements; inspecting key customers' sales agreements and evaluating the internal controls over shipping processes and revenue recognition procedures, and selecting transactions during a selected period of time before and after the balance sheet date to examine the supporting documentation based on customer-specific sales terms in order to assess whether sales revenue was recognized in the appropriate accounting period in the financial statements.

2. Valuation of Inventories

The Group measured the cost and net realizable value of inventory and recognized the loss on the balance sheet date according to IAS 2; However, to determine whether or not the loss of inventories should be recognized depends on the subjective judgment of the management. For this reason, the valuation of inventories is considered to be one of the key audit matters. The accounting policies and the related information for the valuation of inventories were discussed in Notes 4(h), 5 and 6(e) to the consolidated financial statements.

The principal audit procedures we have performed to address the aforementioned key audit matter included assessing the appropriateness of the policy on inventory valuation and slack loss recognition; ensuring whether the process of inventory valuation is in conformity with the accounting policies, confirming the sales price adopted by the management and the changes in the market price of inventory in the period after the balance sheet date; and sampling procedures to assess the reasonableness of the net realizable value of inventory.

Other Matter

We have also audited the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024, and have expressed an unmodified opinion with an emphasis of matter paragraph or other matter paragraph thereon.

We did not audit the financial statements of certain investee companies under the equity method and the relevant information on the reinvestment business in Note 13 of the consolidated financial report has not been checked by this accountant, but is checked by other accountants. The Group's investments in the aforementioned investee companies constituted 31.86% and 33.39% of the consolidated total assets as of December 31, 2025 and 2024, respectively; and the recognized shares of profit of associates accounted for using equity method of these investee companies constituted (9.64)% and (84.56)% of the consolidated loss before tax for the years ended December 31, 2025 and 2024, respectively. The consolidated financial statements of the aforementioned investee companies were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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



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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuo, Hsin-Yi and Jhang, Jhao-Wun.

KPMG

Taipei, Taiwan (Republic of China)
March 6, 2026

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.



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Independent Auditors' Report

To the Board of Directors of Formosa Plastics Corporation:

Opinion

We have audited the financial statements of Formosa Plastics Corporation("the Company"), which comprise the balance sheet as of December 31, 2025 and 2024, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuer.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matters for the Company's financial statements are stated as follows:

1. Accuracy of Revenue Recognition Timing

As the control of products transfers at different points in time, it exposes the risk wherein revenue may not be recognized within the proper timing. For this reason, revenue recognition is considered to be one of our key audit matters. The accounting policies and the related information for revenue recognition were discussed in Notes 4(p) and 6(r) to the financial statements.

The principal audit procedures we have performed to address the aforementioned key audit matter included assessing the rationality of accounting treatment for revenue recognition; reviewing newly executed significant sales contracts and inquiring whether any side agreements existed in the contract to assess the appropriateness of the accounting treatment affected by such arrangements; inspecting key customers' sales agreements and evaluating the internal controls over shipping processes and revenue recognition procedures, and selecting transactions during a selected period of time before and after the balance sheet date to examine the supporting documentation based on customer-specific sales terms in order to assess whether sales revenue was recognized in the appropriate accounting period in the financial statements.

2. Valuation of Inventories

The Company measured the cost and net realizable value of inventory and recognized the loss on the balance sheet date according to IAS 2; However, to determine whether or not the loss of inventories should be recognized depends on the subjective judgment of the management. For this reason, the valuation of inventories is considered to be one of the key audit matters. The accounting policies and the related information for the valuation of inventories were discussed in Notes 4(g), 5 and 6(e) to the financial statements.

The principal audit procedures we have performed to address the aforementioned key audit matter included assessing the appropriateness of the policy on inventory valuation and slack loss recognition; ensuring whether the process of inventory valuation is in conformity with the accounting policies, confirming the sales price adopted by the management and the changes in the market price of inventory in the period after the balance sheet date; and sampling procedures to assess the reasonableness of the net realizable value of inventory.

Other Matter

We did not audit the financial statements of certain investee companies under the equity method and the relevant information on the reinvestment business in Note 13 of the financial report has not been checked by this accountant, but is checked by other accountants. The Company's investments in the aforementioned investee companies constituted 34.02% and 36.03% of the total assets as of December 31, 2025 and 2024, respectively; and the recognized shares of profit (loss) of associates accounted for using equity method of these investee companies and joint venture constituted (9.65)% and (82.31)% of the loss before tax for the years ended December 31, 2025 and 2024, respectively. The financial statements of the aforementioned investee companies were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Company's financial reporting process.



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kuo, Hsin-Yi and Jhang, Jhao-Wun.

KPMG

Taipei, Taiwan (Republic of China)
March 6, 2026

Notes to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

Articles of Association of Formosa Plastics Corporation

Amended and reinstated by General Shareholders Meeting on June 11, 2025

Chapter I General Provisions

Article 1: The Company is incorporated under the name of Fu-mao Plastics Corporation, a private company limited by shares, in accordance with Company Act. On January 14, 1957, the Company's extraordinary shareholders meeting passed a resolution to change its name to Formosa Plastics Corporation, which has been given the effect by the approval of competent authority as of March 18, 1957.

Article 2: Scope of Business:

- (1)B202010: Nonmetallic Mining
- (2)C199990: Other Food Manufacturing Not Elsewhere Classified
- (3)C801010: Basic Industrial Chemical Manufacturing
- (4)C801020: Petrochemical Manufacturing
- (5)C801100: Synthetic Resin & Plastic Manufacturing
- (6)C801120: Manmade Fiber Manufacturing
- (7)C801990: Other Chemical Materials Manufacturing
- (8)C802120: Industrial Catalyst Manufacturing
- (9)C802170: Poisonous Chemical Material Manufacturing
- (10)C805020: Plastic Sheets & Bags Manufacturing
- (11)C901070: Stone Products Manufacturing
- (12)CB01010: Machinery and Equipment Manufacturing
- (13)CC01080: Electronic Parts and Components Manufacturing
- (14)D101050: Steam and Electricity Paragenesis
- (15)D301010: Water Supply
- (16)D401010: Heat Energy Supplying
- (17)E603050: Cybernation Equipments Construction
- (18)H701010: Residence and Buildings Lease Construction and Development
- (19)H701040: Specialized Field Construction and Development
- (20)ID01010: Metrological Instruments Identify
- (21)IZ99990: Other Industry and Commerce Services Not Elsewhere

Classified

(22)J101050: Sanitary and Pollution Controlling Services

(23)ZZ99999: All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 3: The Company is headquartered in Kaohsiung City, ROC and may set up factories or branch offices in the country or at overseas locations when necessary. Such establishments, modifications and abolishment will be subject to the resolutions of the Meeting of Directors.

Article 4: The Company may provide endorsement for the related business. The total investment made by the Company may exceed forty percent (40%) of its paid-up capital.

Article 5: Notice of the Company will be published in a manner prescribed in Article 28 of Company Act.

Chapter II Shares

Article 6: The registered capital of the Company is sixty-three billion six hundred fifty-seven million four hundred seven thousand eight hundred ten New Taiwan dollars, divided into six billion three hundred sixty-five million seven hundred forty thousand seven hundred eighty-one full capital shares having a par value of ten New Taiwan dollars.

Article 7: The Company may exempt from printing share certificates but shall register with Central Securities Depository for each share issued.

Article 8: A shareholder shall provide his address and personal seal to receive or transfer any share.

Article 9: (Omitted)

Article 10: (Omitted)

Article 11: (Omitted)

Article 12: The registration of share transfer will be halted within sixty days prior to a general meeting, thirty days prior to an extraordinary meeting or five days prior to the closing date regarding a distribution of dividends and bonus or other interests.

Chapter III Shareholders Meeting

Article 13: A shareholders meeting can be a general meeting or an extraordinary meeting. The Company's Board of Directors shall convene the annual

general meeting once every year within six month after the end of each fiscal year. The Board of Directors may convene an extraordinary meeting whenever necessary unless the Company Act suggests otherwise.

- Article 14: The meeting notice shall be published and given to all shareholders at least thirty days prior to a general meeting and fifteen days prior to an extraordinary meeting. The notice shall specify the purpose of such meeting and may be made by electronic communication pursuant to the receiving party's consent.
- Article 15: The Chairman of the Board of Directors will preside the shareholders meeting. Where the Chairman is on leave or not able to perform his duty for any reason, the Vice Chairman shall act on his behalf. Where the Vice Chairman is also on leave or not able to perform his duty for any reason, the Chairman shall appoint one director to act on his behalf. If the Chairman has made no appointment, the directors shall elect among themselves one person to act as the deputy.
- Article 16: Each share is entitled to cast one vote, unless otherwise deprived in accordance with Article 179 paragraph 2 of Company Act.
- Article 17: A shareholder may appoint a proxy to attend a shareholders meeting by delivering the proxy form prepared by the Company five days prior to the shareholders meeting. The proxy vote shares held by one proxy representing two or more principals may not exceed three percent (3%) of the total shares issued by the company. Any votes exceeding such limit will not be counted.
- Article 18: Unless otherwise stipulated in Company Act, any resolution of a shareholder meeting shall be decided by more than one-half the shareholders presenting at the shareholders meeting consisting of more than one-half the total voting shares.
- Article 19: The meeting minutes shall be prepared for each shareholders meeting, recording any resolutions being made, the meeting dates, times, venue, the chairperson's name, the voting procedures, the summary and the result of the process, and signed by the chairperson or stamped. Such meeting minutes shall be archived throughout the existence of the Company. The attendance books and proxies shall be retained for at least one year. The copies of the meeting minutes may be distributed in an

electronic manner.

The distribution of the foregoing meeting minutes may be made by posting a public announcement onto the Market Observation Post System.

Chapter IV Directors

Article 20: The Board shall consist of nine to fifteen directors. The election of directors will be made by nomination. Shareholders may elect the directors from the candidates list.

The foregoing numbers of directors shall include at least three independent directors, whose nominations and elections shall be processed in accordance with the Company Act and as required by the competent authority of securities and exchange.

The Company established the Audit Committee pursuant to Article 14-4 of the Securities and Exchange Act, where its members consist of all independent directors. The operation of the Audit Committee as well as the responsibilities and rights of the members shall be determined in accordance with the Securities and Exchange Act and other applicable laws.

Article 21: The directors shall elect one of them to become the Chairman of the Board by a majority vote at a meeting of the Board of Directors attended by over two-thirds of the directors; and may elect another person to be the Vice Chairman in accordance with the same manner set forth in the preceding Paragraph.

The Chairman represents the Company externally and is responsible for general business. When the Chairman is on leave or not able to perform his duty for any reason, the Vice Chairman shall act as the deputy. When the Vice Chairman is also on leave or not able to perform his duty, the Chairman shall appoint one director to act on his behalf.

Article 22: The Board will determine the Company's operation strategies and other significant issues. The Board Meeting shall be convened and presided by the Chairman or by his deputy according to the preceding paragraph if the Chairman is in absence.

The significant issues of the foregoing paragraph shall include the acquisition and disposal of the Company's major assets and properties.

The Board may empower the Chairman to act on behalf of the Board during the adjournment period. Unless otherwise required by laws or these articles, any issue concerning the major interest of the company or related party transaction shall not be decided without a Board resolution. The powers authorized include:

- I. To approve any major contracts;
- II. To approve any mortgage of property and loan proposal;
- III. To approve the acquisition and disposal of the company's general asset and property;
- IV. To approve the appointment of directors and supervisors of a subsidiary;

To approve the closing date of capital increase/decrease and the distribution of cash dividends.

Article 23: Any resolution of the Board shall be determined by one-half of the directors presenting at the meeting consisting of one-half of the total directors.

Article 24: A director shall hold the office for a term of three years and may be reelected. If the election does not complete in time upon the expiration of any term of office, the director may continue to serve until his successor is elected.

Article 25: Any vacancy on the Board may be filled by immediate election, which may be postponed when the vacant directorship is less than one third of the total directors. The elected director in the place of a vacant directorship will serve for the remaining period of the previous director's term of office.

Article 26: Any resolution made by the Board meeting shall be documented in the meeting minutes, which shall be signed by the chairperson or stamped and archived in the Company.

Article 27: The Directors shall present at the Board Meeting in person. If the Directors may not be present at the meeting for any reason, unless the Directors resides in oversea location as prescribed by the Company Act, he/she may submit a proxy form, enumerating the purpose of convening such meeting, the scope of authorization, to appoint another director to attend the meeting. A proxy director may not act on behalf of more than one person.

If the Board Meeting is conducted by teleconference, directors who attend the meeting through video conference shall be deemed attending in person.

The Board shall specify the purposes of a Board Meeting and notify each director seven days in advance. Notwithstanding, the Board may convene a meeting where there is an urgency. The notice of Board Meeting may be served in writing, by email or facsimile.

Article 28: The Board shall have the power to determine the remuneration of directors based on how a director participates and contributes in the Company's operation and with reference to the standards implemented by the other companies in the same industry.

The Company shall be held liable for any conduct by a director within his scope of duty during his terms of office and shall maintain valid director liability insurance to the extent required by the laws.

Chapter V (Omitted)

Article 29: (Omitted)

Article 30: (Omitted)

Article 31: (Omitted)

Article 32: (Omitted)

Article 33: (Omitted)

Article 34: (Omitted)

Article 35: (Omitted)

Chapter VI Manager

Article 36: The Company may have managers. The appointment, removal and compensation of a manager shall be determined in accordance with Article 29 of the Company Act.

Article 37: The manager may not serve the equivalent position of another company at the same time and shall refrain from any activities identical to the Company's business whether by self-employment or for the benefit of others unless otherwise permitted by the Board to the extent permitted by the laws.

Chapter VII Accounting

Article 38: The Company's fiscal year starts from January 1 and ends on December 31 of each calendar year. The Board shall prepare the following reports for the ratification by the general shareholders meeting after the final settlement:

- (I) Business Operation Report,
- (II) Financial Statements, and
- (III) Measures on profit distribution or deficit compensation.

Article 39: If the Company gains any profits in any year, the Company shall retain 0.05% to 0.5% of the pre-tax profit as employee compensation before deducting the employee compensation of such year; among which, 0.02% to 0.2% of the pre-tax profit before deducting employee compensation shall be allocated for salary adjustments or compensation distributions for non-executive employees. Provided, however, that the Company shall reserve the amount for compensating the deficit, if any. The determination of employee compensation shall be made in accordance with Article 235-1 of the Company Act.

Article 40: If there are any earnings after final account settlement, the Company shall pay off the applicable taxes, compensate the accrued deficit and retain 10% as legal reserve. However, if the legal reserve reaches the paid-in capital, this limit shall not apply, and an additional amount as special reserve as necessary. If there are any remaining earnings of such year, the Board may, combining the undistributed earnings of previous years, propose a shareholder bonus plan, and is authorized to distribute dividends paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The dividends paid in stock shall be submitted for the approval in a shareholders' meeting.

The special reserve as described in the preceding paragraph includes

- (1) any amount reserved for any particular purpose,
- (2) investment profit and unused deductions for taxable income pursuant to equity methods,
- (3) and other special reserve prescribed by applicable laws and

regulations.

The Company is in a business of a mature industry and earns its annual profits on a stable basis. The Company adopts a dividend policy that allows the distribution to be made in either way of or a combination of cash dividends, earnings capitalization and capitalization of capital reserve. At least fifty percent (50%) of the annual distributable earning remained after deducting the legal reserve and special reserve will be distributed, preferably in cash. The total percentage of the capitalization of retained earnings and capital reserve shall not be more than fifty percent (50%) of the total dividends distributed of such year.

Chapter VIII Miscellaneous

Article 41: The Company Act and other applicable laws rules shall govern any matter not prescribed herein.

Article 42: These articles of association are stipulated on July 20, 1954, and reinstated by first amendment on January 8, 1955, second amendment on January 14, 1957, third amendment on August 20, 1957, fourth amendment on July 10, 1958, fifth amendment on March 31, 1960, sixth amendment on September 7, 1960, seventh amendment on July 3, 1961, eighth amendment on December 31, 1963, ninth amendment on February 25, 1965, tenth amendment on March 25, 1965, eleventh amendment on August 20, 1966, twelfth amendment on March 25, 1967, thirteenth amendment on March 25, 1968, fourteenth amendment on April 21, 1969, fifteenth amendment on April 30, 1970, sixteenth amendment on April 20, 1971, seventeenth amendment on March 21, 1972, eighteenth amendment on March 20, 1973, nineteenth amendment on March 26, 1974, twentieth amendment on April 10, 1975, twenty-first amendment on April 15, 1976, twenty-second amendment on August 21, 1976, twenty-third amendment on April 15, 1977, twenty-fourth amendment on April 18, 1978, twenty-fifth amendment on April 16, 1979, twenty-sixth amendment on April 2, 1980, twenty-seventh amendment on April 2, 1981, twenty-eighth amendment on April 9, 1982, twenty-ninth amendment on April 18, 1983, thirtieth amendment on April 27, 1984, thirty-first amendment on April 29, 1985, thirty-second amendment on April 24, 1986, thirty-third amendment on

April 15, 1977, thirty-fourth amendment on April 29, 1988, thirty-fifth amendment on April 28, 1989, thirty-sixth amendment on April 13, 1990, thirty-seventh amendment on April 16, 1991, thirty-eighth amendment on April 16, 1992, thirty-ninth amendment on April 16, 1993, forties amendment on April 26 1994, forty-first amendment on April 14, 1995, forty-second amendment on April 19, 1996, forty-third amendment on May 6, 1997, forty-fourth amendment on May 8, 1998, forty-fifth amendment on May 20, 1999, forty-sixth amendment on May 17, 2000, forty-seventh amendment on May 17, 2001, forty-eighth amendment on May 24, 2002, forty-ninth amendment on May 23, 2003, fiftieth amendment on May 14, 2004, fifty-first amendment on May 23, 2005, fifty-second amendment on June 5, 2006, fifty-third amendment on June 14, 2007, fifty-fourth amendment on June 19, 2008, fifty-fifth amendment on June 5, 2009, fifty-sixth amendment on June 25, 2010, fifty-seventh amendment on June 20, 2011, fifty-eighth amendment on June 19, 2012, fifty-ninth amendment on June 14, 2013, sixtieth amendment on June 13, 2014 where the articles regarding the establishment of Audit Committee and the omission of articles regarding supervisors shall become effective at the time the terms of office of the supervisors elected by the general shareholder meeting on June 19, 2012 has expired, the sixty-first amendment on June 17, 2016, sixty-second amendment on June 20, 2018, and sixty-third amendment on June 10, 2020, and sixty-fourth amendment on June 9, 2022, sixty-fifth amendment on June 20, 2024, sixty-sixth amendment on June 11, 2025.

Rules of Procedure for Shareholders' Meetings of Formosa Plastics Corporation

Amended by the Annual Shareholders' Meeting on July 29, 2021

- Article 1: To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Corporate Governance Best Practice Principles for Taiwan Stock Exchange Corp ("TWSE")/ Taipei Exchange ("TPEX") Listed Companies.
- Article 2: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.
- Article 3: Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.
- A notice to convene an annual shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date; while a notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 30 days prior to the scheduled meeting date in the form of a public announcement on the Market Observation Post System (MOPS) of the TWSE. A notice to convene a special shareholders' meeting shall be given to each shareholders no later than 15 days prior to the scheduled meeting date. A public notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 15 days prior to the scheduled meeting date in the form of a public announcement on the MOPS of the TWSE.
- To convene a shareholders' meeting, the Company shall prepare a meeting handbook. The Company shall prepare electronic versions of a shareholders' meeting notice and proxy forms, and causes of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the MOPS no later than 30 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. The

Company shall prepare electronic versions of a shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. In addition, the Company shall also have prepared a shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time no later than 15 days prior to the scheduled Shareholders' Meeting date. The Meeting Agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent engaged by the Company as well as being distributed on-site at the meeting place.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application to be delisted from public offering, lifting of non-competition restriction of directors, capital increase by retained earnings, capital increase by capital reserve, dissolution, merger, or demerger of the corporation, or any matter under Paragraph 1 of Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion.

Where the meeting agenda has specified general re-elections of the directors and the terms of the directors' office, the terms of office of the directors shall not be altered by raising an extraordinary motion or any other method upon the completion of the general elections at the shareholders' meeting.

A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a proposal for discussion at an annual shareholders' meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the Meeting Agenda. In addition, when the circumstances of

any subparagraph of paragraph 4 of Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the Agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill social responsibilities, and the providing procedure shall be in accordance with Article 172-1 of the Company Act.

Prior to the book closure date before an annual shareholders' meeting is held, the Company shall publicly announce that it will receive shareholder proposals, the method of receiving such proposals (whether written or in electronic form), and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the Annual Shareholders' Meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the Shareholders' Meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4: For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the power authorized to the proxy.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company no later than 5 days prior to the Shareholders' Meeting date. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to revoke the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by way of electronic transmission, a written notice of

proxy rescission shall be submitted to the Company no later than 2 days prior to the meeting date. If the rescission notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

Article 6: The Company shall specify in its shareholders' meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company shall not impose arbitrary requirements on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Solicitors soliciting proxy forms shall also bring identification documents for verification.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 7: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman; if there is no Vice

Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the Managing Directors to act as chair, or, if there are no Managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the Managing Directors or the Directors shall select from among themselves one person to serve as chair.

When a Managing Director or a Director serves as chair, as referred to in the preceding paragraph, the Managing Director or Director shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman, that a majority of the Directors attend in person, and that at least one member of each functional committee attend as representative. Attendance details should be recorded in the Shareholders Meeting minutes. If a shareholders' meeting is convened by a party having the convening right but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9: Quorum at shareholders' meetings shall be calculated based on numbers of shares. The quorum shall be calculated according to the shares

indicated by the sign-in cards handed in plus the number of shares whose voting rights are exercised in writing or by way of electronic transmission.

The Chair shall call the meeting to order at the appointed meeting time, and meanwhile shall announce the related information about the total number of shares held by shareholders having no voting right and the total number of shares represented by the shareholders present at the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the Chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to paragraph 1 of Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within 1 month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the Chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10: If a shareholders' meeting is convened by the Board of Director, the meeting agenda shall be set by the Board of Directors. The relevant proposals (including extraordinary motions and amendment to original proposals) shall be decided by voting on a case-by-case basis. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders' meeting convened by a party having the convening right that is not the Board of Directors.

The Chair may not declare the meeting adjourned prior to completion of

deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the Chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by a majority of the votes represented by the attending shareholders, and then continue the meeting.

The Chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the Chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the Chair may announce the discussion closed and shall also arrange ample time for a vote.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the Chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the Chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the Chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the Chair and the shareholder that has the floor; the Chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the Chair may respond in person or direct relevant personnel to respond.

Article 12: Voting at a shareholders' meeting shall be calculated based on the number of shares.

With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

In case a director of the Company has created a pledge on the Company's shares more than half of the Company's shares being held by him/her/it at the time he/she/it is elected, the voting power of the excessive portion of shares shall not be exercised.

The number of shares for which voting rights may not be exercised under the preceding two paragraphs shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a stock agency approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of voting shares, otherwise, the portion of excessive voting rights shall not be counted.

Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under paragraph 2 of Article 179 of the Company Act.

When the Company convenes a shareholders' meeting, shareholders shall exercise their voting rights by electronic means and may exercise their voting rights in writing. When voting rights are exercised in writing or by way of electronic transmission, the method for exercising the voting rights shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights in writing or by way of electronic transmission will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights in writing or by way of

electronic transmission under the preceding paragraph shall deliver a written declaration of intent to the Company no later than 2 days prior to the scheduled shareholders' meeting date. When duplicate declarations of intent are delivered, the one received earliest by the Company shall prevail, except when a declaration is made to revoke the earlier declaration of intention.

After a shareholder has exercised voting rights in writing or by way of electronic transmission, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to rescind the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, no later than 2 days prior to the scheduled shareholders' meeting date. If the notice of rescission is submitted after that time, the voting rights already exercised in writing or by way of electronic transmission shall prevail. When a shareholder has exercised voting rights both in writing or by way of electronic transmission and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the adoption of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the Chair or a person designated by the Chair shall announce the total number of voting rights represented by the attending shareholders, followed by a poll 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 entered into the MOPS.

When there is an amendment or an alternative to a proposal, the Chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

In addition to the proposals on the meeting agenda, when a shareholder wishes to propose an extraordinary motion, the shareholder's voting

rights shall represent at least 1% or more of the Company's total issued shares.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 14: The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected and not elected as directors, and the numbers of votes with which they were elected and not elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the Chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the Chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the weight of the votes), and the number of weighted votes each candidate received in case of a Directors' elections, and shall be retained for the duration of the existence of the Company.

Article 16: On the day of a shareholders' meeting, the Company shall compile in

the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under TWSE regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17: Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

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

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

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

Article 18: When a meeting is in progress, the Chair may announce a break based on time considerations. If a force majeure event occurs, the Chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 19: These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

Procedures for Acquisition or Disposal of Assets of Formosa Plastics Corporation

Amended by the Annual Shareholders' Meeting on June 9, 2022

Chapter 1 General Principles

Article 1: When acquiring or disposing of the following assets, Formosa Plastics Corporation (hereinafter referred to as the “Company”) and its subsidiaries shall follow the Procedures for Acquisition or Disposal of Assets (hereinafter referred to as the “Procedures”):

1. Investments in stocks, government bonds, corporate bonds, bank debentures, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, asset-backed securities, etc.
2. Real property (including land, houses and buildings, investment property) and equipment.
3. Memberships.
4. Patents, copyrights, trademarks, franchise rights, and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed through mergers, demergers, acquisitions, or assignment of shares in accordance with law.
9. Other major assets.

Article 2: The limit amount of investments for non-operating real property and right-of-use assets or securities (the original investment), by the Company and each subsidiary, shall not exceed 60% of the book value of total assets; for an individual securities investment, the limit amount shall not exceed 50% of the foresaid limit amount, i.e. 30% of the book value of total assets.

Article 3: Terms used in these Procedures are defined as follows:

1. Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price,

foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, post-sales service contracts, long-term leasing contracts, and long-term purchase (sales) contracts.

2. Assets acquired or disposed through mergers, demergers, acquisitions, or assignment of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institutions Merger Act and other acts, or to shares acquired from another company through issuance of new shares of its own as the consideration therefor (hereinafter "acquisition of shares") under Article 156-3 of the Company Act.
3. Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
4. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
5. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of Board of Directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.
6. Mainland China area investment: Refers to investments in the Mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.

Article 4: Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with

appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions in relation to the assets acquired or disposed, shall meet the following requirements:

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

Article 5: The procedures for the assessment, determination of transaction terms and conditions, and price of acquiring or disposing of assets by the Company shall be in accordance with the following requirements:

1. Transactions relating to short-term securities investments and derivatives, which are mentioned in Article 1, should be evaluated and executed by the financial department; long-term securities investment should be assessed by the Company's President Office ("President Office") and executed by the financial department after the approval; except for the foresaid assets, the other asset transactions should be assessed by the Company's President Office and executed by the related departments after the approval.
2. The price of transactions described in the preceding paragraph, except which are traded in the stock exchange or securities brokerage firms, shall be determined via public bidding, price bidding, or price negotiation based on reference to the market conditions.

Article 6: Where an acquisition or disposition of assets of the Company shall be approved by the Board of Directors according to the Procedures or other relevant laws, the independent directors' opinions specifically expressing

dissent or reservations about any matter shall be included in the minutes of the Board of Directors meeting.

A major asset transaction or a major derivatives transaction shall be approved by more than half of all audit committee members and submitted to the Board of Directors for a resolution. If approval of more than half of all audit committee members is not obtained, the procedures may be implemented if approved by more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

Chapter 2 Acquisition or Disposal of Assets

Article 7: In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government institution, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

1. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be proposed for approval in advance by the Board of Directors; the same procedure shall also be followed for any subsequent changes to the terms and conditions of the transaction.
2. Where the transaction amount is NT\$1 billion or more, appraisals from two or more professional appraisers shall be obtained.
3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal and render a specific opinion

regarding the reason for the discrepancy and the appropriateness of the transaction price:

(1) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.

(2) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.

4. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

Article 8: The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NTD 300 million or more, the Company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the securities competent authority.

Article 9: In acquiring or disposing of intangible assets or right-of-use assets thereof or membership cards where the transaction amount reaches 20 percent or more of the company's paid-in capital or NTD 300 million or more, the Company, unless transacting with a domestic government institution, shall obtain a CPA's opinion on the reasonableness of the transaction price prior to the date of occurrence of the event.

Article 10: The calculation of the transaction amounts referred to in the preceding three articles shall be done in accordance with paragraph 2 of Article 28, herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's

opinion has been obtained need not be counted toward the transaction amount.

Article 11: Where the Company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.

Article 12: Where the Company acquires or disposes of assets shall be conducted by the authorization to the Chairman by the Board of Directors in accordance with the authorization limits of the Company.

Chapter 3 Related Party Transactions

Article 13: When the Company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised in compliance with the provisions of the Chapter 2 and this Chapter, if the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of Chapter 2.

The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 10.

Article 14: When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Board of Directors:

1. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
2. The reason for choosing the related party as a trading counterparty.
3. With respect to the acquisition of real property or right-of-use assets

thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 15 through 17.

4. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the Company and the related party.
5. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.
6. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.
7. Restrictive covenants and other important stipulations associated with the transaction.

Where the transaction in paragraph 1 of the Company or any subsidiaries that are not public companies and the transaction amount reaches 10 percent or more of the Company's total assets, the Company or any subsidiaries that are not public companies may not proceed to enter into a transaction contract or make a payment until the documents in paragraph 1 have been submitted for the approval in the Shareholders' Meeting of the Company. However, this provision does not apply to the transaction between the Company and its parent or subsidiaries, or between its subsidiaries.

The calculation of the transaction amounts referred to in paragraph 1 and the preceding paragraph shall be made in accordance with paragraph 2 of Article 28 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the Shareholders' Meeting or the Board of Directors need not be counted toward the transaction amount.

With respect to the types of transactions listed below, when to be conducted between the Company and its parent or subsidiaries, or

between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company's Board of Directors may pursuant to Article 12, delegate the Chairman to decide such matters when the transaction is within a certain amount and have the decisions subsequently proposed to and ratified by the next Board of Directors meeting:

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

When a matter is proposed for discussion by the Board of Directors pursuant to paragraph 1 of this Article, the independent Directors' opinions specifically expressing dissent or reservations about any matter shall be included in the minutes of the Board of Directors meeting.

The matters for which paragraph 1 requires submitted to the Board of Directors for a resolution shall first be approved by more than half of all audit committee members. If the approval by more than half of all audit committee members is not obtained, the aforesaid matter may be implemented if approved by more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

Article 15: The Company shall evaluate the reasonableness of the transaction costs by the following means if it intends to acquire real property or right-of-use assets thereof from a related party:

1. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.
2. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the

financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the trading counterparties.

Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.

When acquiring real property or right-of-use assets thereof from a related party, the Company shall evaluate the cost of the real property or right-of-use assets thereof in accordance with the preceding two paragraphs and shall also engage a CPA to review the evaluation and render a specific opinion.

Article 16: Where the Company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with Article 14, and Article 15 does not apply:

1. The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.
2. More than 5 years have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.
3. The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the company's own land or on rented land.
4. The real property right-of-use assets for business use are acquired by the Company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.

Article 17: When the results of the Company's appraisal conducted in accordance with paragraph 1 and paragraph 2 of Article 15 are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 18. However, where the following circumstances exist, and objective evidence has been submitted and specific opinions on

reasonableness have been obtained from a professional real property appraiser and a CPA, Article 16 shall not apply:

1. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:

(1) Where undeveloped land is appraised in accordance with the means in the preceding two articles, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

(2) Transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.

2. Where the Company acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of transactions for the acquisition of neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.

Transactions for neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transaction for similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or right-of-use assets thereof.

Article 18: Where the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the preceding three Articles are uniformly lower than the transaction price, the following steps shall be taken:

1. A special earnings reserve shall be set aside in accordance with paragraph 1 of Article 41 of the Securities and Exchange Act against the difference between the real property or right-of-use assets thereof transaction price and the appraised cost, and such difference may not be distributed or used for capital increase by issuance of new shares. Where the Company uses the equity method to account for its investment in another company, then the special earnings reserve called for under paragraph 1 of Article 41 of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.
2. Audit Committee shall supervise the Company's execution of the aforesaid matter.
3. Actions taken pursuant to the preceding two subparagraphs shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

The Company having set aside a special earnings reserve under the preceding paragraph may not utilize the special earnings reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the securities competent authority has given its consent.

When the Company obtains real property or right-of-use assets thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arm's length transaction.

Chapter 4 Engaging in Derivatives Trading

Article 19: Any derivatives trading of the Company shall be conducted in accordance with the "Procedures for Engaging in Derivatives Transactions" of the Company, and when doing so, the Company shall

pay attention to issues of risk management and auditing to fulfill the Internal Control System of the Company.

Chapter 5 Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares

Article 20: The Company that conducts a merger, demerger, acquisition, or assignment of shares shall, prior to convening the Board of Directors to resolve on the matter, engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and propose the opinion to the Board of Directors for deliberation and approval. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by the company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the Company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.

Article 21: The Company participating in a merger, demerger, or acquisition shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting, together with the expert opinion referred to in Article 20 when sending notice of the shareholders meeting, for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the Company shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

Article 22: When the Company participates in a merger, demerger, or acquisition, it shall convene a board of directors meeting and shareholders meeting on the same date on which the other companies participating in the merger,

demerger, or acquisition convene their board of directors and shareholders meeting to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the securities competent authority is notified in advance of extraordinary circumstances and grants consent.

The Company and other companies participating in an assignment of shares shall call their respective board of directors meeting on the same day, unless another act provides otherwise or the securities competent authority is notified in advance of extraordinary circumstances and grants consent.

When the Company participates in a merger, demerger, acquisition, or assignment of shares, it shall prepare a full written record of the following information and retain the record for 5 years for reference. In addition, the information set out in the subparagraphs 1 and 2 of the following paragraph shall be reported in the prescribed format and via the Internet-based information system to the securities competent authority for recordation within two days commencing immediately from the date of passage of a resolution by the Board of Directors.

1. Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or assignment of shares prior to disclosure of the information.
2. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the engagement of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.
3. Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.

Where the Company participating in a merger, demerger, acquisition, or assignment of shares is neither listed on an exchange nor has its shares traded on an OTC market, the Company shall enter into an agreement with such party and shall comply with the preceding paragraph of this Article.

Article 23: Every person participating in or privy to the plan for merger, demerger, acquisition, or assignment of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or assignment of shares.

Article 24: When participating in a merger, demerger, acquisition, or assignment of shares, the Company shall not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or assignment of shares:

1. Capital increase by cash injection, issuance of convertible corporate bonds, or the issuance of stock dividend, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.
2. An action, such as a disposal of major assets that affects the company's financial operations.
3. An event, such as a major disaster or major change in technology that affects shareholder equity or share price.
4. An adjustment where any of the companies participating in the merger, demerger, acquisition, or assignment of shares buys back treasury stock.
5. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or assignment of shares.
6. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

Article 25: The contract for participation by the Company in a merger, demerger, acquisition, or assignment of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or assignment of shares, and shall also record the following:

1. Handling of breach of contract.
2. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is

extinguished in a merger or that is demerged.

3. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
4. The manner of handling changes in the number of participating entities or companies.
5. Preliminary progress schedule for plan execution, and anticipated completion date.
6. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

Article 26: After public disclosure of the information, if the Company participating in the merger, demerger, acquisition, or assignment of shares intends further to carry out a merger, demerger, acquisition, or assignment of shares with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or assignment of share ; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the Board of Directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.

Article 27: Where any of the companies participating in a merger, demerger, acquisition, or assignment of shares is not a public company, the Company shall sign an agreement with the non-public company in accordance with the provisions of Article 22, Article 23, and Article 26.

Chapter 6 Public Disclosure of Information

Article 28: Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the securities competent authority's designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event:

7. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other

than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.

8. Merger, demerger, acquisition, or assignment of shares.
9. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.
10. Where equipment/machinery or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the trading counterparty is not a related party, and the transaction amount is more than NT\$1 billion.
11. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the trading counterparty is not a related party, and the amount the Company expects to invest in the transaction is more than NT\$500 million.
12. An asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, provided this shall not apply to the following circumstances:
 - (1) Trading of domestic government bonds or foreign government bonds with a sovereign rating not lower than the sovereign rating of the R.O.C.
 - (2) Trading of bonds under repurchase/resale agreements or the

subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.

The amount of transactions above shall be calculated as follows:

1. The amount of any individual transaction.
2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year.
3. The cumulative transaction amount of real property or right-of-use assets thereof acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.
4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

"Within the preceding year" as used in the paragraph 2 refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Procedures need not be counted toward the transaction amount.

Article 29: When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days from the date when is the Company becomes aware of the error or omission.

Article 30: The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company headquarters, where they shall be retained for 5 years except where another act provides otherwise.

Article 31: Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the preceding three Articles, a public report of relevant information shall be made on the information reporting website designated by the securities competent authority within 2 days commencing immediately from the date of occurrence of the event:

1. Change, termination, or rescission of a contract signed in regard to the original transaction.
 2. The merger, demerger, acquisition, or assignment of shares is not completed by the scheduled date set forth in the contract.
- Change to the originally publicly announced and reported information.

Chapter 7 Additional Provisions

Article 32: Information required to be publicly announced and reported in accordance with the provisions of the preceding Chapter on acquisitions and disposals of assets by a subsidiary of the Company that is not a public company in Taiwan shall be reported by the Company.

The paid-in capital or total assets of the Company shall be the standard for determining whether or not a subsidiary referred to in the preceding paragraph is subject to the threshold requiring a public announcement and regulatory filing under paragraph 1 of Article 28.

Article 33: The Company's controlling and monitoring procedures towards the acquisition or disposal of assets by its subsidiaries are as follows:

1. The Company shall urge its subsidiaries to establish and execute their own "Procedures for Acquisition of Disposal of Assets".
2. If any material violation is found by the internal auditors of the subsidiaries, the subsidiaries shall deliver a written notice to the Company of this kind of violation. The Company shall know the condition of dealing with the violation(s) and of the resulting improvements.

Article 34: Should there be any violation of the procedures when the persons-in-charge of the Company deal with acquisition or disposal of assets, subsequent penalization is subject to the relevant HR policies of the Company.

Article 35: For the calculation of 10 percent of total assets under this Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.

Article 36: After the Procedures are approved by the Board of Directors, the Procedures shall be submitted to the Shareholders Meeting for approval before its implementation. Any amendment is subject to the same

procedure. The independent directors' opinions specifically expressing dissent or reservations about any matter shall be included in the minutes of the Board of Directors meeting.

The matters for which paragraph 1 requires submitted to the Board of Directors for a resolution shall first be approved by more than half of all audit committee members. If the approval by more than half of all audit committee members is not obtained, the procedures may be implemented if approved by more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

Formosa Plastics Corporation
Current Shareholdings of Directors

Title	Name	Shareholding (share)
Chairman	Wen-Bee Kuo	0
Director	William Wong Representative of Formosa Chemicals & Fibre Corporation	486,978,694
Director	Susan Wang Representative of Nan Ya Plastics Corporation	294,793,105
Director	Wilfred Wang Representative of Formosa Petrochemical Corporation	131,460,365
Independent Director	C. L. Wei	0
Independent Director	C. J. Wu	0
Independent Director	Yen-Shiang Shih	0
Independent Director	Ching-Tse Yeh	0
Director	Cher Wang	7,369,380
Director	K. H. Wu	35,537
Director	Ralph Ho Representative of EMRA &CO.	111,000
Director	Sang-Chi Lin	0

Note: According to Article 26 of Securities and Exchange Act, the minimum shareholdings of the Company's Directors are 101,851,853 shares. As of March 30, 2026, the actual shareholdings of the Company's Directors are 920,748,081 shares.

Information regarding the Proposed Employees and Directors' Compensation to Adopted by the Board of Directors of the Company:

Not applicable since the Company was loss after tax in 2025.

1. Amounts of employees' cash compensation, stock compensation, and Directors' compensation:	
Employees Cash Compensation	NTD -
Employees Stock Compensation	NTD -
Directors Cash Compensation	NTD -
2. Share amount of the employees' stock compensation and the percentage of the share amount to that of all stock dividends capitalization:	
Share amount of employees' stock compensation	- share
Percentage of the share amount to that of all stock dividends capitalization	- %

Effect upon Business Performance and Earnings Per Share of the Company by the Stock Dividend Distribution Proposed at the 2026 Annual Shareholders' Meeting:

Not applicable since the Company does not propose the stock dividend distribution at the 2026 Annual Shareholders' Meeting and does not required to prepare financial forecast information.