NEWS RELEASE

Resonac Holdings Corporation
Tokyo Shiodome Bldg., 1-9-1, Higashi-Shimbashi
Minato-ku, Tokyo 105-7325

July 6, 2026

Update Regarding Partial Spin-off of Crasus Chemical (Petrochemical Business)

(Determination of Plan regarding In-Kind Dividend of Subsidiary Shares and Change in Subsidiary)

As previously announced in “Resonac Starts the Assessment of Partial Spin-off of Petrochemical Business” dated February 14, 2024, “Resonac Announces Establishment of a Petrochemical Business Subsidiary Preparing for Company Split” dated July 23, 2024, and “Resonac Announces Group Organizational Restructuring for Partial Spin-Off of Petrochemical Business (Simplified Absorption-Type Company Split and In-Kind Dividend)” dated October 22, 2024, Resonac Holdings Corporation (the “Company”) has been proceeding with specific preparations for the partial spin-off (the “Spin-off”) of its wholly owned subsidiary, Crasus Chemical Inc. (“Crasus Chemical”), which operates the petrochemical business.

The Company hereby announces that, having received approval for a business reorganization plan under the Act on Strengthening Industrial Competitiveness in connection with the Spin-off, it has resolved to further specify the details thereof and to submit the implementation of the Spin-off for approval at a meeting of the Board of Directors scheduled to be held in late August 2026. The current plan for the Spin-off is as follows.

For further details regarding the Spin-off, please also refer to the Investor Relations section of REH's website:

https://www.resonac.com/ir?intcid=glnavi_ir

1. Overview of the Spin-off

   In the Spin-off, more than 80% of the shares of common stock of Crasus Chemical Inc. (“Crasus Chemical Shares”) held by the Company will be distributed to the Company’s shareholders by way of an in-kind dividend. The distribution ratio is expected to be one (1) Crasus Chemical Share for each one (1) share of the Company’s common stock (“Company Shares”), on the premise that the number of issued shares of the Company (excluding treasury shares) is equal to the total number of issued shares of Crasus Chemical (excluding treasury shares and shares held by the Company). The implementation of the Spin-off is premised on the listing of Crasus Chemical Shares on the Tokyo Stock Exchange (the “TSE”) Standard Market. Crasus Chemical filed an application for an initial listing with the TSE in late April 2026. Such listing is expected to be conducted by way of a direct listing (i.e., a listing of shares by a Japanese company that has not been listed on any financial instruments exchange in Japan without conducting a public offering or secondary offering prior to listing).

In connection with the Spin-off, the Company received approval for a business reorganization plan under the Act on Strengthening Industrial Competitiveness on June 12, 2026, and, in accordance with such Act, plans to implement the in-kind dividend constituting the Spin-off in October 2026, subject to a resolution of the Board of Directors of the Company scheduled to be held in late August 2026. Following the Spin-off, the Company's ownership interest in Crasus Chemical Shares is expected to be less than 20%.

The implementation of the Spin-off is subject to conditions including the receipt of approval for the listing of Crasus Chemical Shares from the TSE.

2. Treatment of Shareholders Holding Company Shares

(1) Overview of the In-Kind Dividend

Upon implementation of the Spin-off, the Company plans to distribute an in-kind dividend at a ratio of one (1) Crasus Chemical Share for each one (1) Company Share held by shareholders recorded in the Company's shareholder register as of September 30, 2026 (the "Record Date"). The last trading day with entitlement is scheduled to be September 28, 2026, and the ex-rights date is scheduled to be September 29, 2026. Shareholders of the Company are expected to receive the Crasus Chemical Shares as an in-kind dividend on October 1, 2026. The listing date of Crasus Chemical Shares is expected to be September 29, 2026, which corresponds to the ex-rights date of the Company Shares. Trading of Crasus Chemical Shares on the TSE is expected to commence on and after such listing date, prior to the implementation of the in-kind dividend on October 1, 2026.

(2) Price Formation of Crasus Chemical Shares on the Listing Date

The opening price of Crasus Chemical Shares on the listing date will be determined within a range defined by the upper and lower price limits applied under the special quote handling rules, which are calculated based on the initial reference price on the order book on such listing date, adjusted by the regular renewal price interval. The price will be determined based on actual supply and demand conditions for such shares. In the listing of Crasus Chemical Shares in connection with the Spin-off, a direct listing method will be adopted. Accordingly, the initial reference price on the order book will be determined by the TSE with reference to a reference price for quotation submitted by Mizuho Securities Co., Ltd., acting as the lead managing trading participant.

(3) Schedule for the In-Kind Dividend (Planned)

Date	Details
Late August 2026	Resolution of the Board of Directors of the Company regarding the implementation of the in-kind dividend
September 28, 2026 (Monday)	Last trading day with entitlement for Company Shares
September 29, 2026 (Tuesday)	Ex-rights date for Company Shares / Scheduled listing date of Crasus Chemical Shares on the TSE (the date on which

	trading of the Crasus Chemical Shares subject to the in-kind dividend will commence on the TSE)
September 30, 2026 (Wednesday)	Record date for the in-kind dividend
October 1, 2026 (Thursday)	Effective date of the in-kind dividend / Distribution date

(4) Tax treatment of the In-Kind Dividend

① Taxation in Japan

For Japanese tax purposes, the Company will not be subject to taxation on capital gains or losses arising from the in-kind dividend of the Crasus Chemical Shares in connection with the Spin-off. The Company's shareholders receiving such Crasus Chemical Shares will not be subject to taxation in connection with the Spin-off.

② Treatment of the Acquisition Cost (Tax Basis) in Japan

For Japanese tax purposes, the respective acquisition cost (tax basis) of the Crasus Chemical Shares and the Company Shares immediately after the Spin-off will be calculated using the proportion of distributed assets in accordance with the formulas set forth below. As of the date of this announcement, the estimated proportion of distributed assets is approximately "0.09." The final figure will be separately announced upon determination.

- Acquisition cost of the Company Shares immediately prior to the Spin-off: (X)
- Acquisition cost of the Crasus Chemical Shares immediately after the Spin-off:
  (Y) = (X) × proportion of distributed assets
- Acquisition cost of the Company Shares immediately after the Spin-off:
  (Z) = (X) − (Y)

※ For corporate shareholders, "acquisition cost" shall be read as "tax book value" for purposes of the above calculations.
The acquisition cost (tax basis) figures set forth above do not represent the trading price or share value of the Crasus Chemical Shares or the Company Shares.

※ The tax treatment described above is intended to provide an overview of the Japanese tax treatment applicable to the in-kind dividend under the Spin-off and is not exhaustive. It does not address the tax treatment in any jurisdiction other than Japan. Shareholders are advised to consult their own tax advisors, including a certified tax accountant, regarding the detailed tax treatment in each applicable jurisdiction, including Japan.

3. Impact on the Company's Consolidated Financial Results

The impact of the Spin-off on the Company's consolidated financial results is currently under review and has not yet been determined as of the date of this announcement (※). Following the implementation of the Spin-off, the Company's ownership interest in the Crasus Chemical Shares is expected to be less than 20%. Accordingly, Crasus Chemical will cease to be a consolidated subsidiary of the Company and is expected to fall outside the scope of the equity method.

※ In the Company's consolidated financial statements prepared in accordance with the International Financial Reporting Standards ("IFRS"), the Company expects to apply principally the following accounting treatments in connection with the Spin-off:

- In line with the determination of the policy to implement the Spin-off, from the third quarter of the fiscal year 2026, the Crasus Chemical segment will be classified as a discontinued operation in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations." As a result, in the consolidated statement of profit or loss, the revenues and expenses of the Crasus Chemical segment will be separately presented from those of continuing operations (excluding the Crasus Chemical segment) as net profit or loss from discontinued operations. In the consolidated statement of financial position, the assets and liabilities of the Crasus Chemical segment will be classified as a disposal group held for distribution to owners. The disposal group classified as held for distribution to owners will be measured at the lower of (a) its carrying amount and (b) its fair value less incremental costs directly attributable to the distribution of such disposal group (excluding finance costs and income tax expenses). If such fair value less incremental costs falls below the carrying amount, the difference will be recognized as a loss in net profit or loss from discontinued operations.

- Upon the resolution of the Board of Directors of the Company to implement the in-kind dividend, in accordance with IFRIC Interpretation 17 "Distributions of Non-cash Assets to Owners," an amount equivalent to the fair value of the Crasus Chemical Shares to be distributed in kind will be deducted from equity and recognized as a liability.

- Upon the implementation of the Spin-off, in accordance with IFRS 10 "Consolidated Financial Statements," the Company will perform the accounting treatment for the loss of control over the Crasus Chemical segment (the "Deconsolidation"). The Deconsolidation will involve, in addition to the derecognition of the assets and liabilities of the Crasus Chemical segment classified as the disposal group, principally the following:
  (1) the reversal from liabilities of the amount equivalent to the fair value of the Crasus Chemical Shares to be distributed in kind, and the recognition in net profit or loss from discontinued operations of the difference between such fair value and the carrying amount of the disposal group corresponding to the equity interest of the Crasus Chemical Shares to be distributed in kind;
  (2) the remeasurement at fair value of the Crasus Chemical Shares that the Company will continue to hold after the Spin-off, with the difference between such fair value and the carrying amount of the disposal group corresponding to the equity interest of such continuing shareholding being recognized in net profit or loss from discontinued operations.

4. Overview of the Subsidiary which will Cease to be a Subsidiary through the Spin-off

<table>
<tr><td>(1) Name</td><td colspan="2">Crasus Chemical Inc.</td></tr>
<tr><td>(2) Location</td><td colspan="2">(Head Office) 2, Nakanosu, Oita City, Oita Prefecture
(Tokyo Head Office) 2-3-17 Higashi-Shimbashi, Minato-ku, Tokyo</td></tr>
<tr><td>(3) Representative</td><td colspan="2">Hirotsugu Fukuda, Representative Director and President</td></tr>
<tr><td>(4) Business Activities</td><td colspan="2">• Manufacture and sale of basic petrochemical products such as ethylene and propylene
• Manufacture and sale of organic chemical products with acetic acid as the principal raw material
• Manufacture and sale of synthetic resin products, etc.</td></tr>
<tr><td>(5) Capital</td><td colspan="2">110 million yen</td></tr>
<tr><td>(6) Date of Establishment</td><td colspan="2">August 1, 2024</td></tr>
<tr><td>(7) Major Shareholders and Ownership Ratio</td><td colspan="2">Resonac Holdings Corporation 100%</td></tr>
<tr><td rowspan="4">(8) Relationship between the Company and Crasus Chemical</td><td>Capital Relationship</td><td>Crasus Chemical is a wholly owned subsidiary of the Company.</td></tr>
<tr><td>Personnel Relationship</td><td>As of July 6, 2026, all employees of Crasus Chemical are on secondment from the Company and Resonac Corporation; in connection with the listing, they are scheduled to be transferred to Crasus Chemical. None of the directors or persons equivalent to directors of Crasus Chemical are on secondment from the Company or Resonac Corporation.</td></tr>
<tr><td>Business Relationship</td><td>Transactions with the Company are, in principle, being reviewed with a view to termination; for those business transactions to be continued, such continuation has been determined after evaluation of necessity and reasonableness of transaction terms.</td></tr>
<tr><td>Related Party Status</td><td>The Company qualifies as a related party of Crasus Chemical as its direct parent company holding the Crasus Chemical Shares.</td></tr>
<tr><td colspan="3">(9) Summary of Consolidated Financial Results for the Most Recent Year *1</td></tr>
<tr><td colspan="2">Fiscal Year Ended</td><td>December 2025</td></tr>
<tr><td colspan="2">Revenue</td><td>¥300.3 billion</td></tr>
</table>

Core operating profit*2	¥4.7 billion
EBITDA*3	¥10.5 billion
EBITDA Margin	3.5%

*1. Results of the Crasus Chemical segment as disclosed by the Company in accordance with IFRS.

*2. Calculated by excluding non-recurring items from IFRS operating income. Non-recurring items include other income, other expenses and impairment losses (which are included in cost of sales and selling, general and administrative expenses).

*3. Core operating profit + depreciation and amortization

End of document

This announcement is not an offer of securities for sale or a solicitation of an offer to purchase securities. This announcement has been prepared for the purpose of publicly disclosing the determination of the policy regarding the implementation of the Partial Spin-off of Crasus Chemical (Petrochemical Business), and is not intended to constitute a solicitation of investment or any other similar activity. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from such registration requirements.