NEWS RELEASE

Resonac Holdings Corporation
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Announcement of the adjustment to the conversion price of
¥100,000,000,000 Zero Coupon Convertible Bonds due 2028

Today the Company announced its plan to conduct a partial spin-off of Crasus Chemical Inc. ("Crasus Chemical") (the "Spin-off") as further described in the news release dated today and titled "Update Regarding Partial Spin-off of Crasus Chemical (Petrochemical Business)".

If approved by the board of directors of the Company, the Spin-off will, pursuant to the terms and conditions of the Bonds (the "Conditions"), give rise to an adjustment to the Conversion Price of the ¥100,000,000,000 Zero Coupon Convertible Bonds due 2028 (the "Bonds").

As will be required under the Conditions in the event of an adjustment to the Conversion Price, the Company has appointed an Independent Financial Adviser (being Conv-Ex Advisors Limited ("ConvEx")) and will obtain their advice in connection with such adjustment. In advance of such adjustment, the Company has received advice from ConvEx as to the manner in which the adjustment should be made in accordance with the Conditions, which the Company intends to follow.

Adjustment to the Conversion Price

Following the advice from ConvEx, the Company will determine that the adjustment to the Conversion Price should be made pursuant to the following formula:

$$\mathbf{NCP} = \mathbf{OCP} \times \frac{\mathbf{SP_{Resonac}}}{\mathbf{SP_{Resonac}} + \mathbf{SP_{Crasus}}}$$

where:

NCP	=	the Conversion Price after such adjustment;
OCP	=	the Conversion Price before such adjustment;
$\mathbf{SP_{Resonac}}$	=	the arithmetic average of the daily volume-weighted average prices of a share of common stock of the Company on each of the 5 Valuation Trading Days comprising the Valuation Period; and
$\mathbf{SP_{Crasus}}$	=	the arithmetic average of the daily volume-weighted average prices of a share of common stock of Crasus Chemical on each of the 5 Valuation Trading Days comprising the Valuation Period.

For the purposes of the above, "Valuation Period" means a period comprising the first 5 TSE Trading Days on which both (i) a daily volume-weighted average price is available for the shares of common stock of the

Company and (ii) a daily volume-weighted average price is available for the shares of common stock of Crasus Chemical (each of such 5 TSE Trading Days being a “Valuation Trading Day”). “TSE Trading Day” means a day on which Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”) is open for business.

As of the date of this announcement, the shares of common stock of Crasus Chemical are expected to start trading on the Tokyo Stock Exchange on September 29, 2026, and the Valuation Period is therefore expected to be the period from (and including) September 29, 2026 to (and including) October 5, 2026.

As of the date of this announcement, the adjustment to the Conversion Price is expected to become effective retroactively on October 1, 2026.

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