

Supplementary Materials for the Proposal No. 2: Partial Amendment to the Articles of Incorporation

RESONAC

Resonac Holdings Corporation

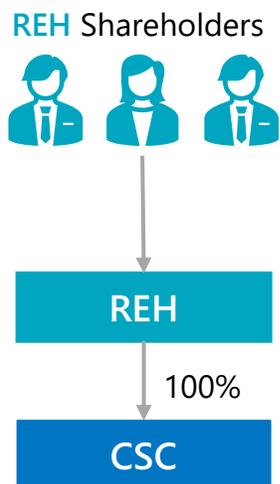
February 26, 2026

Overview of the Planned Partial Spin-off

- Resonac Holdings Corporation (hereinafter referred to as the “Company” or “REH”) has been considering, as part of its ongoing business portfolio review, the distribution of shares in Crasus Chemical Inc. (hereinafter referred to as the “CSC”), its wholly owned subsidiary engaged in the petrochemical business, to its shareholders as an in-kind dividend (hereinafter referred to as the “Spin-off”).*
- In this Spin-off, more than 80% of the CSC shares will be distributed (partial spin-off) to shareholders in proportion to the number of REH shares they hold as of a record date to be determined. The Spin-off will not affect the number of REH shares held by shareholders, and shareholders will hold CSC shares in addition to their existing holdings.
- CSC intends to apply for listing on the Tokyo Stock Exchange, and shareholders are expected to receive listed CSC shares through the Spin-off.

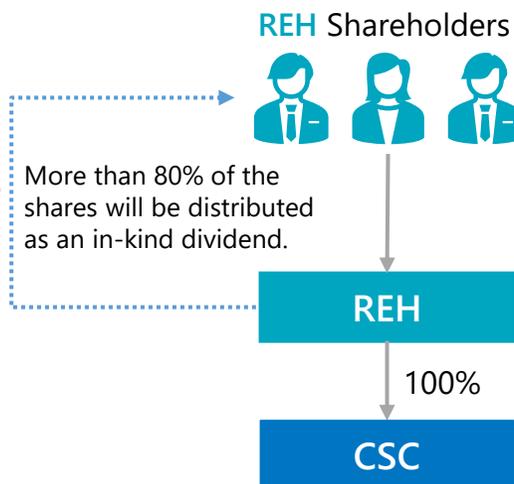
Pre-Spin-off

All CSC shares are wholly owned by REH.



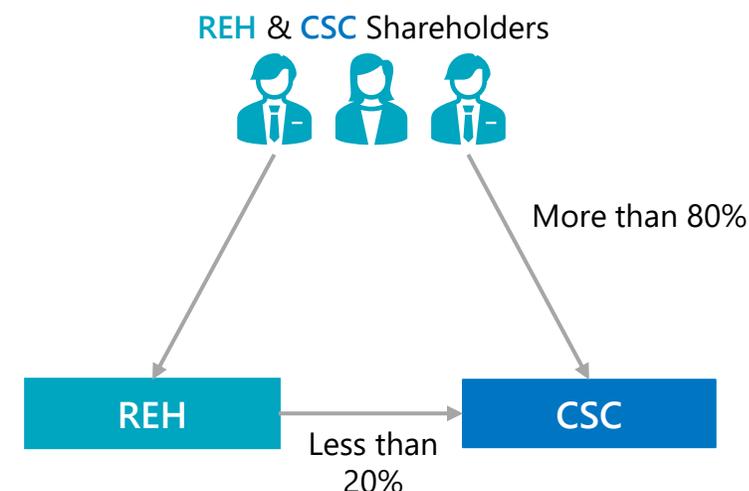
Spin-off

REH will distribute more than 80% of the CSC shares to REH shareholders as an in-kind dividend in FY2026.



Post-Spin-off

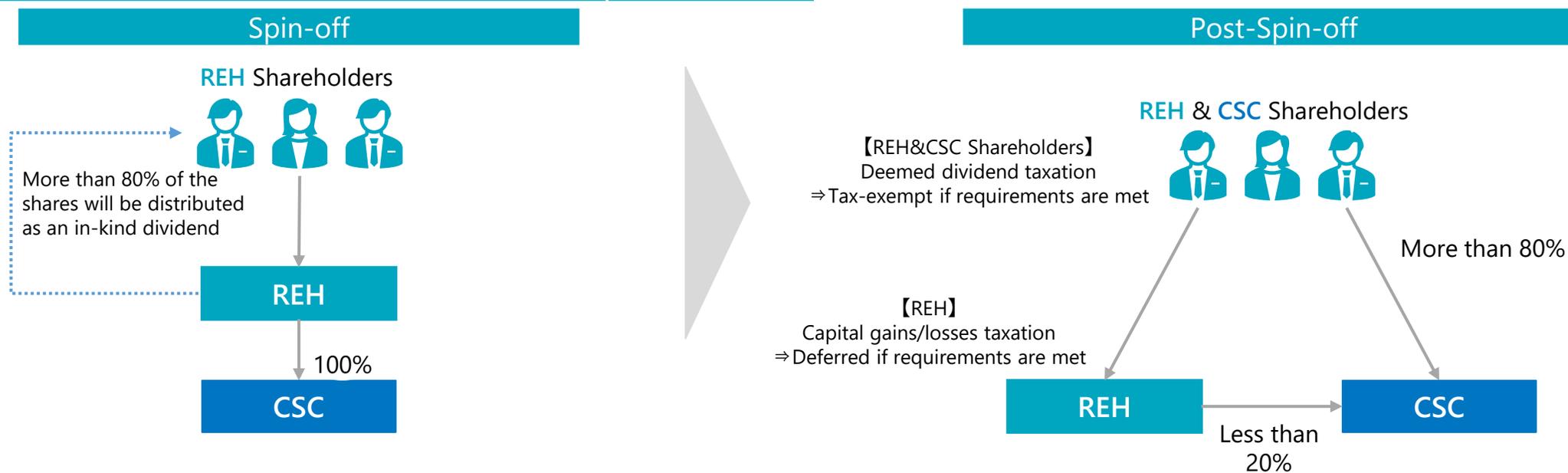
- REH shareholders will hold shares in both REH and CSC, both of which are publicly listed.
- REH intends to hold less than 20% of CSC shares.



* The execution of the Spin-off is subject to, among other conditions, obtaining approval for the listing of CSC shares on the Tokyo Stock Exchange, as well as securing all necessary approvals, certifications, licenses, and permits from relevant government authorities.

- Under the current tax regime, the implementation of the planned Spin-off may result in taxation on capital gains or losses at the Company level and deemed dividend taxation for shareholders receiving CSC shares as an in-kind dividend. However, revisions to the tax requirements are scheduled under the FY2026 tax reform.
- Accordingly, the Company will not seek approval for an in-kind dividend of CSC shares at this Ordinary General Meeting of Shareholders. Following the enactment of the amended law, the Company intends to promptly satisfy the applicable requirements and proceed expeditiously with the decision and execution of the Spin-off in accordance with the new provisions of the Articles of Incorporation proposed at this Ordinary General Meeting.

Overview of the Tax Treatment of the Partial Spin-off



Note: The tax information herein is provided for general reference only and does not guarantee the tax treatment for any individual shareholder. Please consult your tax advisor regarding your specific situation.

Source: Prepared by the Company with reference to the Ministry of Economy, Trade and Industry, "FY2026 Tax Reform (Tax Measures Related to METI)" (December 2025).

- Execution of the Spin-Off will require completion of multiple procedures, including approvals from the relevant government authorities and listing approval from the Tokyo Stock Exchange. However, key laws and regulations related to these procedures, including the Act on Strengthening Industrial Competitiveness and the Act on Special Measures Concerning Taxation, are scheduled to be revised, and as of early February 2026, the full details of these revisions remain unclear, making it difficult to submit a proposal regarding the Spin-Off to shareholders at this Ordinary General Meeting of Shareholders.
- We believe that, after the amended law comes into effect and once there is a reasonable prospect of obtaining (i) certification of a corporate restructuring plan under the Act on Strengthening Industrial Competitiveness and (ii) approval for the listing of CSC shares by the Tokyo Stock Exchange, **promptly adopting a resolution to execute the Spin-off will contribute to maximizing value for our shareholders.** Accordingly, from the perspective of enhancing the flexibility and timeliness of decision-making, **the Company intends to have the resolution regarding the in-kind dividend of CSC shares in connection with the execution of the Spin-off adopted by the Board of Directors.**
- Accordingly, **we propose an amendment to the Articles of Incorporation to provide that dividends of surplus may be determined by the Board of Directors.**
- Please note that **the authorization granted to the Board of Directors with respect to dividends of surplus pursuant to the proposed amendment to the Articles of Incorporation is intended to apply solely to the in-kind dividend of CSC shares in connection with the Spin-off, and does not limit the authority of the General Meeting of Shareholders with respect to the appropriation of surplus.**

(Note) This document is provided for reference purposes in connection with the exercise of voting rights by shareholders at the Company's 117th Ordinary General Meeting of Shareholders. For details of Proposal No. 2, please refer to the Notice of Convocation of the 117th Ordinary General Meeting of Shareholders available on the Company's website.