

Date : 19 May 2026

Place : Auditorium of GIS MOTC Convention Center,
5F, No. 24, Hangzhou S. Rd., Section 1, Taipei, Taiwan

Convening Method :
Hybrid AGM of Shareholders
(Physical Meeting Supported by Video-Conference)

E-Meeting Platform :
Taiwan Depository & Clearing Corp. / eVoting
<https://stockservices.tdcc.com.tw>



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Oriental Union Chemical Corporation (OUCC)

2026 Annual General Meeting of Shareholders

Convening Method: Hybrid AGM of Shareholders (Physical Meeting Supported by Video Conference)

Time/Date: 9:00 am (Taipei time) on Tuesday, 19 May 2026

Place: Auditorium of GIS MOTC Convention Center,
5F, No. 24, Hangzhou S. Road, Section 1, Taipei, Taiwan

E-Meeting Platform: Taiwan Depository & Clearing Corporation/ eVoting
(<https://stockservices.tdcc.com.tw>)

Meeting Agenda

Call the meeting to order

Chairperson takes chair

Chairperson's remarks

Reporting items:

1. 2025 Business Report
2. 2025 Financial Statements
3. The Audit Committee's review report on 2025 Business Report and Financial Statements
4. The Company's subsequent valuation report of investment properties adopting the fair value model

Approval items:

1. To accept 2025 Business Report and Financial Statements
2. To approve the proposal for 2025 deficit offset

Extemporaneous motion

Meeting Adjourned

Reporting items

1. 2025 Business Report

I. Foreword

In 2025, the global economy demonstrated resilience driven by advances in AI technologies. According to the IMF, the global growth rate reached 3.2%, mainly due to the easing inflation of economies, and monetary policies' gradual shifting from tightening to loosening. Taiwan benefited from a strong New Taiwan Dollar and stabilized raw material prices, with the CPI annual growth rate dropping to 1.66%.

Despite these efforts, the overall operating environment for the petrochemical industry remains highly challenging. Uncertainties stemming from the international geopolitical and economic landscape, continued capacity expansion in China, volatility in crude oil prices and exchange rates, as well as green transition policies in Europe and the United States, have all exerted downward pressure on demand for traditional petrochemical products and increased cost pressures across the industry. In addition, Taiwan's carbon pricing mechanism, which officially came into effect in 2025, has directly added to operating costs. Although Taiwan's economic growth has been supported by the development of the AI and semiconductor industries, the spillover benefits to the petrochemical sector remain relatively limited.

In response to changes in the external environment, EO Materials continues to uphold a prudent operating strategy by further enhancing process optimization and cost management across its production sites in Taiwan and China. Leveraging ethylene oxide (EO) as its core technology platform, the Company is focusing on the development of specialty materials, electronic chemicals, and green materials related to new energy applications, while continuously optimizing its product portfolio and increasing the proportion of specialty chemicals. At the same time, the Company is actively advancing energy-saving, carbon-reduction, and self-initiated emission reduction measures to mitigate the impact of the carbon pricing regime.

In 2025, OUCC's consolidated operating revenue reached NT\$22.3 billion. Affected by the overall industry environment, an attributable net loss after tax of the Company totaled NT\$887 million, of EPS NT\$-1.01.

II. Operating Performance Review

1. Safety, Health, and Environment

OUCC operates with a commitment to green sustainability, practicing circular-economy principles and placing strong emphasis on occupational safety, health, and environmental protection. In addition to balancing chemical-production development with environmental preservation, the Company continuously improves process design and invests in equipment upgrades to recycle homogeneous waste materials for reprocessing, thereby reducing environmental impact.

OUCC has long invested in the development of carbon capture and utilization (CCU) technologies, successfully converting carbon dioxide emitted during production into value-added products. By capturing CO₂ generated within its processes, the Company not only reduces direct emissions but

also refines CO₂ into ultra-high-purity carbon dioxide for sale to industrial, food, and electronics sectors. CO₂ can also be reacted with ethylene oxide (EO) to produce ethylene carbonate (EC), supplied for applications such as polycarbonates, composite materials, and lithium-battery electrolytes.

To achieve eco-friendly and high-value product development, OUCC's R&D is guided by the themes of "green, low-carbon, and advanced materials." The Company continues to introduce environmentally friendly materials and application technologies. OUCC produces high-performance carbon-capture solvents such as ethanalamines and ethylenediamines co-products, supporting customers' carbon-capture efforts. In parallel, the Company actively develops CO₂-based chemicals, plastic-recycling technologies, and biodegradable materials to help address global CO₂-emission challenges. These materials not only reduce carbon footprints during production but also provide downstream benefits such as energy savings, waste reduction, recyclability, and lower environmental toxicity.

2. EG Business

In 2025, the ethylene glycol (EG) product line continued to be influenced by China's substantial new capacity, resulting in persistent supply-demand imbalance and downward pricing pressure.

The Company's consolidated revenue for the EG business in 2025 amounted to NT\$14,585,456 thousand (-3.5% YoY). Total EG production reached 540,000 MT (+6% YoY), while sales volume reached 550,000 MT (+4% YoY).

For ethylene oxide (EO), combined production across Taiwan and China reached 330,000 MT, up 6% compared to 2024, with sales volume at 220,000 MT, a 10% increase.

3. Gas Business

In response to changing demand patterns in downstream gas-related industries, the Company continued to leverage its advantages in pipeline-supplied gases within industrial park aligned with liquified gases to strategically expand its diversified customer base. Sales volumes remained stable or decreased slightly depending on market conditions.

Driven by decarbonization trends, liquified carbon dioxide (LCO₂) has become a priority material for industries seeking to reduce emissions. Recovery of CO₂ from production processes has become increasingly common, resulting in growing supply and gradually softening market prices.

In 2025, the consolidated revenue of the Company's gases business reached NT\$1,625,894 thousand (+2.4% YoY). Excluding oxygen used for self-consumption, total gas sales across Taiwan and China included:

- 70,000 MT of oxygen, comparable to 2024
- 320,000 MT of nitrogen, a 3% decrease
- 170,000 MT of carbon dioxide, a 60% increase

Notably, sales at Far Eastern Union Petrochemical (Yangzhou) Ltd. rose from 76,000 MT in 2024 to 135,000 MT in 2025.

4. Specialty Chemicals Business

In 2025, the Company's specialty-chemicals business was impacted by slowing global demand and regional trade barriers, resulting in an overall decline. Consolidated revenue reached NT\$6,041,141 thousand (-14% YoY). Combined production across Taiwan and China totaled 190,000 MT, equal to 2024, while combined sales reaching 190,000 MT (+6% YoY).

EOD (Ethylene Oxide Derivatives) Products

EOD products supply downstream industries such as daily chemicals, electronic chemicals, resin synthesis, textile auxiliaries, and construction materials, all of which are highly correlated with macroeconomic conditions. With global economic slowdown and low-price dumping driven by China's excess capacity, overall demand volume and pricing both declined compared to 2024.

Solvent Chemicals

The solvent-chemicals product line includes ethanolamines (EAs), ethylene glycol butyl ethers (EBs), and ethylene carbonate (EC). China's significant new EA capacity sharply reduced its import dependence, while capacity for EBs and EC also increased. As lithium-battery electrolyte demand grows, EC demand has risen, intensifying supply-demand competition. OUCC mitigated risks through optimized sales-channel diversification, strengthened domestic sales, maintained R&D advantages, enhanced high-purity applications, and pursued product-differentiation strategies—achieving performance ahead of global peers.

Amine Chemicals

The amines portfolio includes ethylenediamines (EDAs) and polyether amines (PEAs), used in chelating agents, agriculture, papermaking, textiles, and electronic cleaning agents. While China's new EDA capacity affected market conditions in recent year, OUCC effectively reduced low-priced competition through flexible product combination of high- and low-amine grades and strategic market restructuring, acquiring broad adoption among domestic and overseas customers. For PEAs, the Company focuses on innovative application development and deepening engagement with terminal markets. Tailored sales strategies based on molecular-weight segments further strengthen OUCC's global competitive position.

III. 2026 Business Goals and Future Outlook

1. Overview of 2026 Business Plan

(1) EG Business

In 2026, the combined production plan for ethylene glycol (EG) across the Strait is 540,000 MT, with expected sales of 560,000 MT. The planned production of ethylene oxide (EO) is 350,000 MT, with 180,000 MT available for external sales after deducting internal consumption.

Looking ahead to 2026, EG is expected to remain oversupplied. OUCC's EO/EG plants on both sides of the Strait will continue to operate using high-efficiency catalysts to maximize profitability. EO/EG production loads and ratios will be adjusted based on market trends. The Company will also maintain optimal plant operations and implement thermal-integration systems to reduce process energy consumption, lower manufacturing costs, and enhance product competitiveness.

(2) Gas Business

In 2026, the gases business will continue to develop from its customer base of existing pipelines and liquefied gases. The company will actively pursue orders aligned with growth in the electronics and semiconductor sectors and promote niche-market products to acquire new customers.

For ultra-high-purity CO₂, OUCC aims to expand direct-supply arrangements with end-customers and adjust product portfolio strategies to gradually increase supply of electronics-grade and semiconductor clients, enhancing profitability and demonstrating low-carbon production capabilities.

Planned 2026 production and sales include:

- Oxygen: 570,000 MT produced; 70,000 MT sold externally
- Nitrogen: 410,000 MT produced; 370,000 MT sold
- Liquefied CO₂: 160,000 MT produced; 140,000 MT sold

(3) Specialty Chemicals Business

As to EO derivatives, OUCC will maintain stable supply for daily chemical orders, which are driven by rigid demand. The Company will also develop specialized cleaning-agent formulations tailored to various electronics processes. Lower-metal-content polyethylene glycols and polyols will be optimized and incorporated into specialty resin formulations to enhance product value.

With the World Cup approaching, demands in textiles, dyeing, and shoe-related rubber and plastics are expected to rebound. Low-carbon chemical products and performance-enhanced formulations using recycled PET (rPET) and carbon-capture-based materials will be introduced.

In response to heightened global environmental awareness and decarbonization initiatives, the construction chemicals segment will continue developing a series of low-carbon and ultra-high-performance concrete water-reducing agents, strengthen green credentials and support customer sustainability initiatives. Beyond supplying high-quality EOD raw materials, OUCC will collaborate with industry, government, and academia to develop high-value synthetic and formulated products, diversifying beyond commodity-chemicals competition.

For ethanolamines (EAs) and ethylene glycol butyl ethers (EBs), OUCC will continue expanding electronic-chemical applications, increase semiconductor-grade customers, and optimize sales channels to maintain leadership. For ethylene carbonate (EC), OUCC will build on its polycarbonate (PC) market foundation to capture growing lithium-battery electrolyte demand, while developing high-value products such as high-purity ethylene carbonate (HPEC) and polycarbonate diol (PCDL).

For amine chemicals, including ethylenediamines (EDAs) and polyether amines (PEAs), OUCC has already established a strong customer base in India and North America. The Company will continue expanding into the Americas and Northeast Asia, leveraging proprietary technologies to develop high-specification amine chemicals and formulations. These solutions support market decarbonization needs, strengthening OUCC's competitive position and mitigating low-priced competition from China's new capacity. With global demand rising across various sectors, amine-product sales are expected to maintain growth momentum.

Overall, in 2026, supported by EO raw-material and proprietary technologies advantages, the Company will continue promoting high-value specialty-chemical products, providing differentiated services, and prioritizing product quality and application support. Revenue and profitability from specialty chemicals are expected to grow. Total planned production across Taiwan and China is 310,000 MT, with expected sales of 290,000 MT.

2. Prospects for Future Operations

Looking into 2026, the petrochemical industry will continue to face structural challenges, including China's excess capacity, rising global trade barriers, and increasing carbon pricing costs, OUCC will adopt a strategy of "resilient operations and precision transformation" to strengthen fundamentals and build momentum for future recovery.

Product Strategy and Market Positioning

OUCC will accelerate optimization of its product portfolio by significantly reducing the revenue share of traditional commodity petrochemicals and focusing resources on high-value specialty chemicals. The Company will expand application depth of EO-based technologies, extend application development to refinement and differentiation, strengthen technical link with downstream customers, promote the emerging markets of semiconductor chemicals and battery electrolyte for electric vehicles, to enhance overall value of product portfolio.

Operational Efficiency and Supply-Chain Management

In terms of operational management, the Company will continue to advance the intelligent operation and manufacturing of its production sites in Taiwan and China. By adopting artificial intelligence, data analytics, and process automation technologies, the Company aims to enhance production efficiency, strengthen cost control capabilities, and improve overall operational flexibility.

With respect to supply chain and resource integration, the Company will integrate key elements such as raw material sourcing, logistics and storage systems, and energy management to reinforce value chain integrity and operational resilience. In addition, through diversified procurement strategies and flexible inventory management, the Company seeks to mitigate operational risks.

Carbon-Management Strategy

In terms of sustainability, the Company has incorporated carbon management into its overall business strategy and continues to promote low-carbon process transformation, the adoption of renewable energy, and the development of green chemical products. In addition, the Company has implemented self-initiated emission reduction programs to mitigate the impact of the carbon pricing regime on operations and to progressively advance toward its low-carbon transition objectives.

Overall, despite ongoing short-term challenges in the industry environment and heightened uncertainties arising from international geopolitical tensions and market volatility, OUCC remains committed to its prudent operating principles. Through continuous technological innovation, operational optimization, and strategic adjustments, the Company aims to enhance organizational resilience and long-term competitiveness. Upon an eventual recovery in industry conditions, the Company expects to deliver improved operating performance, create long-term value for shareholders, and steadily progress toward its sustainability vision of achieving carbon neutrality by 2050, ultimately becoming a highly resilient chemical materials company.

2. 2025 Financial Statements

The 2025 independent auditors' reports and financial statements by Deloitte & Touche are attached as follows. (The 2025 financial report can be downloaded at <https://mops.twse.com.tw>)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Oriental Union Chemical Corporation

Opinion

We have audited the accompanying consolidated financial statements of Oriental Union Chemical Corporation and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, 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 then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (“IFRS”), International Accounting Standards (“IAS”), IFRIC Interpretations (“IFRIC”), and SIC Interpretations (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission (“FSC”) of the Republic of China (“ROC”).

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 ROC, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 for the year ended December 31, 2025. 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.

The descriptions of the key audit matters of the consolidated financial statements for the year ended December 31, 2025 are as follow:

The Impairment Loss of Property, Plant and Equipment

As of December 31, 2025, the balances of property, plant and equipment held by Oriental Union Chemical Corporation and its subsidiaries amounted to \$11,740,936 thousand. In accordance with the International Accounting Standard No. 36 'Impairment of Assets,' the management assesses property, plant and equipment for signs of impairment at the end of each reporting period. If any impairment indicators are identified, the recoverable amount of the asset should be estimated to assess the amount of impairment. Management evaluates the recoverable amount of property, plant and equipment based on value in use and fair value less costs to sell. Since this calculation involves various assumptions and uncertainties in estimates, we deem the review of impairment of the property, plant and equipment a key audit matter.

Corresponding audit procedures:

1. We obtained an understanding of the internal controls relevant to management's assessment and oversight of the impairment evaluation of property, plant and equipment.
2. We obtained the impairment evaluation report for property, plant and equipment issued by a professional valuation firm commissioned by management, and evaluated the professional capacity, competence, and objectivity of independent valuers.
3. We evaluated the valuation model used by management to calculate the recoverable amount.
4. We assessed the assumptions used in the valuation model, including the classification of cash-generating units, the market prices, cash flow forecasts, discount rates, etc., and considered the company's past operational performance, industry conditions, and future prospects, to comprehensively evaluate the reasonableness of the impairment assessment.

Other Matter

We have also audited the parent company only financial statements of Oriental Union Chemical Corporation as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified report.

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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the FSC of the ROC, 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 auditors' 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 maintain 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 auditors' 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 auditors' 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 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 for the year ended December 31, 2025 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 audits resulting in this independent auditors' report are Pei-De Chen and Wen-Ling Liu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 9, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 1,532,486	5	\$ 1,674,844	6
Financial assets at fair value through profit or loss	57,740	-	50,990	-
Financial assets at amortized cost	652,677	2	10,034	-
Notes receivable	82,173	-	92,421	-
Trade receivables	689,468	2	1,033,851	3
Trade receivables from related parties	251,434	1	272,255	1
Other receivables	583,106	2	627,368	2
Inventories	1,244,598	4	1,355,168	4
Prepayments for purchases	48,875	-	56,188	-
Other prepayments	45,581	-	39,616	-
Other current assets	158,526	1	196,681	1
Total current assets	5,346,664	17	5,409,416	17
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income	4,273,069	13	4,905,158	16
Financial assets at amortized cost	78,762	-	102,887	-
Investments accounted for using the equity method	45,333	-	95,850	-
Property, plant and equipment	11,740,936	36	11,878,813	38
Construction in progress	3,446,895	11	3,551,405	11
Right-of-use assets	364,968	1	389,620	1
Investment properties	1,682,742	5	1,682,742	6
Intangible assets	86,154	-	52,976	-
Deferred tax assets	655,640	2	626,827	2
Other non-current assets	4,632,119	15	2,739,383	9
Total non-current assets	27,006,618	83	26,025,661	83
TOTAL	\$ 32,353,282	100	\$ 31,435,077	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 7,326,363	23	\$ 6,527,141	21
Notes payable	-	-	50,169	-
Trade payables	1,172,523	4	1,550,749	5
Other payables	467,285	1	477,035	2
Other payables to related parties	82,561	-	81,485	-
Current tax liabilities	-	-	14,428	-
Provisions	19,959	-	-	-
Lease liabilities	7,393	-	9,668	-
Other current liabilities	280,654	1	243,298	1
Total current liabilities	9,356,738	29	8,953,973	29
NON-CURRENT LIABILITIES				
Long-term borrowings	8,700,000	27	8,231,979	26
Deferred tax liabilities	661,220	2	681,811	2
Lease liabilities	10,887	-	15,993	-
Net defined benefit liabilities	114,134	1	155,150	1
Guarantee deposits	38,586	-	21,931	-
Other non-current liabilities	2,012,096	6	20,326	-
Total non-current liabilities	11,536,923	36	9,127,190	29
Total liabilities	20,893,661	65	18,081,163	58
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION				
Ordinary shares	8,857,031	27	8,857,031	28
Capital surplus	1,091,942	3	1,091,942	3
Retained earnings				
Legal reserve	1,684,468	5	1,645,947	5
Special reserve	2,355,746	8	1,911,129	6
(Accumulated deficits) unappropriated earnings	(890,950)	(3)	483,138	2
Total retained earnings	3,149,264	10	4,040,214	13
Other equity				
Exchange differences on translating foreign operations	(414,010)	(1)	(324,402)	(1)
Unrealized loss on financial assets at fair value through other comprehensive income	(3,359,058)	(11)	(2,749,995)	(9)
Total other equity	(3,773,068)	(12)	(3,074,397)	(10)
Treasury shares	(118,460)	-	(118,460)	-
NON-CONTROLLING INTERESTS	2,252,912	7	2,557,584	8
Total equity	11,459,621	35	13,353,914	42
TOTAL	\$ 32,353,282	100	\$ 31,435,077	100

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE				
Sales revenue	\$ 22,248,565	100	\$ 23,735,756	100
Other operating revenue	<u>5,153</u>	-	<u>48,864</u>	-
Total operating revenue	<u>22,253,718</u>	<u>100</u>	<u>23,784,620</u>	<u>100</u>
OPERATING COST				
Cost of goods sold	<u>22,061,900</u>	<u>99</u>	<u>22,690,338</u>	<u>95</u>
GROSS PROFIT	<u>191,818</u>	<u>1</u>	<u>1,094,282</u>	<u>5</u>
OPERATING EXPENSES				
Selling and marketing expenses	603,331	3	691,398	3
General and administrative expenses	241,091	1	245,546	1
Research and development expenses	250,816	1	229,057	1
Expected credit gain (Note 10)	<u>(945)</u>	-	<u>(410)</u>	-
Total operating expenses	<u>1,094,293</u>	<u>5</u>	<u>1,165,591</u>	<u>5</u>
LOSS FROM OPERATIONS	<u>(902,475)</u>	<u>(4)</u>	<u>(71,309)</u>	<u>-</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	24,776	-	30,768	-
Rental income	34,947	-	34,942	-
Dividend income	35,163	-	44,466	-
Other income	35,888	-	96,462	-
Gain on disposal of property, plant and equipment	804	-	123	-
Interest expense	(286,984)	(1)	(322,296)	(1)
Other expenses	(41,839)	-	(40,423)	-
Foreign currency exchange (loss) gain	(9,812)	-	3,441	-
Loss on financial assets at fair value through profit or loss	(5,493)	-	(1,134)	-
Share of loss of associates accounted for using the equity method	<u>(47,477)</u>	-	<u>(48,894)</u>	-
Total non-operating income and expenses	<u>(260,027)</u>	<u>(1)</u>	<u>(202,545)</u>	<u>(1)</u>
LOSS BEFORE INCOME TAX	(1,162,502)	(5)	(273,854)	(1)
INCOME TAX BENEFIT	<u>(26,676)</u>	-	<u>(109,768)</u>	-
NET LOSS FOR THE YEAR	<u>(1,135,826)</u>	<u>(5)</u>	<u>(164,086)</u>	<u>(1)</u>

(Continued)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE LOSS				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	\$ (4,581)	-	\$ 657	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(609,063)	(3)	(1,061,097)	(4)
Income tax relating to items that will not be reclassified subsequently to profit or loss	916	-	(131)	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statement of foreign operations	<u>(145,739)</u>	<u>(1)</u>	<u>354,851</u>	<u>1</u>
Other comprehensive loss for the year, net of income tax	<u>(758,467)</u>	<u>(4)</u>	<u>(705,720)</u>	<u>(3)</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (1,894,293)</u>	<u>(9)</u>	<u>\$ (869,806)</u>	<u>(4)</u>
NET (LOSS) PROFIT ATTRIBUTED TO:				
Owners of the Corporation	\$ (887,285)	(4)	\$ 19,989	-
Non-controlling interests	<u>(248,541)</u>	<u>(1)</u>	<u>(184,075)</u>	<u>(1)</u>
	<u>\$ (1,135,826)</u>	<u>(5)</u>	<u>\$ (164,086)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE LOSS ATTRIBUTED TO:				
Owners of the Corporation	\$ (1,589,621)	(7)	\$ (819,378)	(4)
Non-controlling interests	<u>(304,672)</u>	<u>(2)</u>	<u>(50,428)</u>	<u>-</u>
	<u>\$ (1,894,293)</u>	<u>(9)</u>	<u>\$ (869,806)</u>	<u>(4)</u>
(LOSS) EARNINGS PER SHARE				
Basic	<u>\$ (1.01)</u>		<u>\$ 0.02</u>	
Diluted	<u>\$ (1.01)</u>		<u>\$ 0.02</u>	

(Concluded)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Corporation							Other Equity				Total Equity
	Ordinary Shares	Paid-in Capital in Excess of Par Value	Capital Surplus		Retained Earnings			Exchange Differences on Translating Foreign Operations	Unrealized Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares	Non-controlling Interests	
			Treasury Shares	Other	Legal Reserve	Special Reserve	(Accumulated Deficit) Unappropriated Earnings					
BALANCE ON JANUARY 1, 2024	\$ 8,857,031	\$ 470,767	\$ 381,527	\$ 235,458	\$ 1,619,080	\$ 1,911,129	\$ 301,938	\$ (545,606)	\$ (1,324,205)	\$ (124,373)	\$ 2,608,012	\$ 14,390,758
Legal reserve	-	-	-	-	26,867	-	(26,867)	-	-	-	-	-
Cash dividends distributed by the Corporation	-	-	-	-	-	-	(177,141)	-	-	-	-	(177,141)
Net profit (loss) for the year ended December 31, 2024	-	-	-	-	-	-	19,989	-	-	-	(184,075)	(164,086)
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	526	221,204	(1,061,097)	-	133,647	(705,720)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	20,515	221,204	(1,061,097)	-	(50,428)	(869,806)
Disposal of the Corporation's shares held by subsidiaries	-	-	2,455	-	-	-	-	-	-	5,913	-	8,368
Change in capital surplus from dividends distributed to subsidiaries	-	-	1,735	-	-	-	-	-	-	-	-	1,735
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	364,693	-	(364,693)	-	-	-
BALANCE ON DECEMBER 31, 2024	8,857,031	470,767	385,717	235,458	1,645,947	1,911,129	483,138	(324,402)	(2,749,995)	(118,460)	2,557,584	13,353,914
Legal reserve	-	-	-	-	38,521	-	(38,521)	-	-	-	-	-
Special reserve	-	-	-	-	-	444,617	(444,617)	-	-	-	-	-
Net loss for the year ended December 31, 2025	-	-	-	-	-	-	(887,285)	-	-	-	(248,541)	(1,135,826)
Other comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	-	(3,665)	(89,608)	(609,063)	-	(56,131)	(758,467)
Total comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	-	(890,950)	(89,608)	(609,063)	-	(304,672)	(1,894,293)
BALANCE ON DECEMBER 31, 2025	<u>\$ 8,857,031</u>	<u>\$ 470,767</u>	<u>\$ 385,717</u>	<u>\$ 235,458</u>	<u>\$ 1,684,468</u>	<u>\$ 2,355,746</u>	<u>\$ (890,950)</u>	<u>\$ (414,010)</u>	<u>\$ (3,359,058)</u>	<u>\$ (118,460)</u>	<u>\$ 2,252,912</u>	<u>\$ 11,459,621</u>

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	\$ (1,162,502)	\$ (273,854)
Adjustments:		
Depreciation expenses	1,023,165	1,113,157
Amortization expenses	14,589	15,787
Expected credit gain reversed recognized on trade receivables	(945)	(410)
Loss on financial assets at fair value through profit or loss, net	5,493	1,134
Interest expense	286,984	322,296
Interest income	(24,776)	(30,768)
Dividend income	(35,163)	(44,466)
Share of loss of associates accounted for using the equity method	47,477	48,894
Gain on disposal of property, plant and equipment	(804)	(123)
Write-down of inventories	9,762	2,868
Net (gain) loss on foreign currency exchange	(74,136)	51,370
Recognition of provisions	19,959	-
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(12,243)	14,471
Notes receivable	10,345	18,468
Trade receivables	345,231	(122,333)
Trade receivables from related parties	20,821	(191,509)
Other receivables	30,891	(34,685)
Inventories	86,686	71,041
Prepayments	1,584	335,291
Other current assets	38,155	(19,110)
Notes payable	(50,169)	(101,564)
Trade payables	(378,226)	217,448
Other payables	6,266	(12,000)
Other current liabilities	37,356	(19,057)
Net defined benefit liabilities	(45,597)	(2,283)
Other non-current liabilities	23,003	(32,924)
Cash generated from operations	223,206	1,327,139
Interest received	25,002	30,771
Interest paid	(297,401)	(316,784)
Income tax paid	(41,926)	(293)
Net cash (used in) generated from operating activities	<u>(91,119)</u>	<u>1,040,833</u>

(Continued)

ORIENTAL UNION CHEMICAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	1,180,175
Proceeds from the capital reduction of financial assets at fair value through other comprehensive income	8,190	-
Increase in financial assets at amortized cost	(603,318)	(47,867)
Payments for property, plant and equipment	(9,396)	(7,203)
Proceeds from disposal of property, plant and equipment	1,641	168
Payments for intangible assets	(41,693)	(13,540)
Acquisition of right-of-use assets	-	(512)
Decrease in other non-current assets	89,383	270,088
Increase in construction in progress	(918,447)	(1,628,812)
Other dividends received	<u>35,163</u>	<u>44,466</u>
Net cash used in investing activities	<u>(1,438,477)</u>	<u>(203,037)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	909,935	87,102
Repayments of short-term bills payable	-	(199,936)
Proceeds from long-term borrowings	16,150,000	15,566,817
Repayments of long-term borrowings	(15,680,603)	(16,350,000)
Increase (decrease) in guarantee deposits	16,655	(18,599)
Repayment of the principal portion of lease liabilities	(9,818)	(8,022)
Dividends paid to owners of the Corporation	-	(175,406)
Proceeds from reissuance of treasury shares	<u>-</u>	<u>8,368</u>
Net cash generated from (used in) financing activities	<u>1,386,169</u>	<u>(1,089,676)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>1,069</u>	<u>9,708</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(142,358)	(242,172)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1,674,844</u>	<u>1,917,016</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,532,486</u>	<u>\$ 1,674,844</u>

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Oriental Union Chemical Corporation

Opinion

We have audited the accompanying financial statements of Oriental Union Chemical Corporation (collectively referred to as the "Corporation"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including material accounting policy information (collectively to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the ROC, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 financial statements for the year ended December 31, 2025. 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.

The descriptions of the key audit matters of the financial statements for the year ended December 31, 2025 are as follow:

The Impairment Loss of Property, Plant and Equipment

As of December 31, 2025, the balances of property, plant and equipment held by Oriental Union Chemical Corporation and its subsidiaries which accounted for using the equity method in mainland China, Far Eastern Union Petrochemical (Yangzhou) Ltd., amounted to \$4,753,986 thousand and \$6,986,950 thousand, respectively. In accordance with the International Accounting Standard No. 36 'Impairment of Assets,' the management assesses property, plant and equipment for signs of impairment at the end of each reporting period. If any impairment indicators are identified, the recoverable amount of the asset should be estimated to assess the amount of impairment. Management evaluates the recoverable amount of property, plant and equipment based on value in use and fair value less costs to sell. Since this calculation involves various assumptions and uncertainties in estimates, we deem the review of impairment of the property, plant and equipment a key audit matter.

Corresponding audit procedures:

1. We obtained an understanding of the internal controls relevant to management's assessment and oversight of the impairment evaluation of property, plant and equipment.
2. We obtained the impairment evaluation report for property, plant and equipment issued by a professional valuation firm commissioned by management, and evaluated the professional capacity, competence, and objectivity of independent valuers.
3. We evaluated the valuation model used by management to calculate the recoverable amount.
4. We assessed the assumptions used in the valuation model, including the classification of cash-generating units, the market prices, cash flow forecasts, discount rates, etc., and considered the company's past operational performance, industry conditions, and future prospects, to comprehensively evaluate the reasonableness of the impairment assessment.

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 the 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 Corporation'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 Corporation 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 Corporation'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 auditors' 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 maintain 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 Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Corporation 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 entities or business activities within the Corporation to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Corporation 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 for the year ended December 31, 2025 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 audits resulting in this independent auditors' report are Pei-De Chen and Wen-Ling Liu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 9, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

ORIENTAL UNION CHEMICAL CORPORATION

BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 415,197	2	\$ 251,579	1
Notes receivable	56,419	-	71,621	-
Trade receivables	390,740	2	517,376	3
Trade receivables from related parties	166,191	1	174,405	1
Other receivables	2,673	-	1,523	-
Inventories	673,721	3	709,422	3
Prepayments for purchases	21,158	-	16,946	-
Other prepayments	19,118	-	23,575	-
Other current assets	<u>148,789</u>	<u>1</u>	<u>141,746</u>	<u>1</u>
Total current assets	<u>1,894,006</u>	<u>9</u>	<u>1,908,193</u>	<u>9</u>
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income	2,683,321	13	3,042,018	14
Financial assets at amortized cost	78,762	-	102,887	-
Investments accounted for using the equity method	4,581,249	23	5,262,012	25
Property, plant and equipment	4,753,986	24	4,983,071	24
Construction in progress	2,944,484	15	2,581,473	12
Right-of-use assets	17,905	-	25,562	-
Investment properties	1,682,742	8	1,682,742	8
Intangible assets	3,097	-	2,007	-
Deferred tax assets	361,157	2	326,468	2
Other non-current assets	<u>1,099,709</u>	<u>6</u>	<u>1,177,921</u>	<u>6</u>
Total non-current assets	<u>18,206,412</u>	<u>91</u>	<u>19,186,161</u>	<u>91</u>
TOTAL	<u>\$ 20,100,418</u>	<u>100</u>	<u>\$ 21,094,354</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 300,000	2	\$ -	-
Trade payables	576,408	3	737,563	3
Other payables	276,720	1	329,837	2
Current tax liabilities	-	-	10,237	-
Provisions	19,959	-	-	-
Lease liabilities	7,393	-	9,668	-
Other current liabilities	<u>182,416</u>	<u>1</u>	<u>141,233</u>	<u>1</u>
Total current liabilities	<u>1,362,896</u>	<u>7</u>	<u>1,228,538</u>	<u>6</u>
NON-CURRENT LIABILITIES				
Long-term borrowings	8,700,000	43	8,200,000	39
Deferred tax liabilities	642,831	3	661,768	3
Lease liabilities	10,887	-	15,993	-
Net defined benefit liabilities	114,134	1	155,150	1
Guarantee deposits	19,633	-	16,249	-
Other non-current liabilities	<u>43,328</u>	<u>-</u>	<u>20,326</u>	<u>-</u>
Total non-current liabilities	<u>9,530,813</u>	<u>47</u>	<u>9,069,486</u>	<u>43</u>
Total liabilities	<u>10,893,709</u>	<u>54</u>	<u>10,298,024</u>	<u>49</u>
EQUITY				
Ordinary shares	<u>8,857,031</u>	<u>44</u>	<u>8,857,031</u>	<u>42</u>
Capital surplus	<u>1,091,942</u>	<u>6</u>	<u>1,091,942</u>	<u>5</u>
Retained earnings				
Legal reserve	1,684,468	8	1,645,947	8
Special reserve	2,355,746	12	1,911,129	9
(Accumulated deficits) unappropriated earnings	<u>(890,950)</u>	<u>(4)</u>	<u>483,138</u>	<u>2</u>
Total retained earnings	<u>3,149,264</u>	<u>16</u>	<u>4,040,214</u>	<u>19</u>
Other equity				
Exchange differences on translating foreign operations	(414,010)	(2)	(324,402)	(2)
Unrealized loss on financial assets at fair value through other comprehensive income	<u>(3,359,058)</u>	<u>(17)</u>	<u>(2,749,995)</u>	<u>(13)</u>
Total other equity	<u>(3,773,068)</u>	<u>(19)</u>	<u>(3,074,397)</u>	<u>(15)</u>
Treasury shares	<u>(118,460)</u>	<u>(1)</u>	<u>(118,460)</u>	<u>-</u>
Total equity	<u>9,206,709</u>	<u>46</u>	<u>10,796,330</u>	<u>51</u>
TOTAL	<u>\$ 20,100,418</u>	<u>100</u>	<u>\$ 21,094,354</u>	<u>100</u>

ORIENTAL UNION CHEMICAL CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE				
Sales revenue	\$ 10,199,153	100	\$ 11,468,163	100
OPERATING COST				
Cost of goods sold	<u>9,798,209</u>	<u>96</u>	<u>10,397,555</u>	<u>91</u>
GROSS PROFIT	<u>400,944</u>	<u>4</u>	<u>1,070,608</u>	<u>9</u>
OPERATING EXPENSES				
Selling and marketing expenses	566,976	6	639,593	5
General and administrative expenses	113,838	1	114,629	1
Research and development expenses	204,101	2	185,307	2
Expected credit gain	<u>(945)</u>	<u>-</u>	<u>(410)</u>	<u>-</u>
Total operating expenses	<u>883,970</u>	<u>9</u>	<u>939,119</u>	<u>8</u>
(LOSS) PROFIT FROM OPERATIONS	<u>(483,026)</u>	<u>(5)</u>	<u>131,489</u>	<u>1</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	2,279	-	2,922	-
Rental income	35,055	-	35,050	-
Dividend income	35,163	-	44,466	-
Other income	12,593	-	58,438	1
Net gain on disposal of property, plant and equipment	1,641	-	159	-
Foreign currency exchange gain	1,378	-	8,521	-
Interest expense	(156,140)	(1)	(144,167)	(1)
Other expenses	(26,971)	-	(24,915)	-
Share of loss of subsidiaries accounted for using the equity method	<u>(332,599)</u>	<u>(3)</u>	<u>(204,521)</u>	<u>(2)</u>
Total non-operating income and expenses	<u>(427,601)</u>	<u>(4)</u>	<u>(224,047)</u>	<u>(2)</u>

(Continued)

ORIENTAL UNION CHEMICAL CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except (Loss) Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
LOSS BEFORE INCOME TAX	\$ (910,627)	(9)	\$ (92,558)	(1)
INCOME TAX BENEFIT	<u>(23,342)</u>	<u>-</u>	<u>(112,547)</u>	<u>(1)</u>
NET (LOSS) PROFIT FOR THE YEAR	<u>(887,285)</u>	<u>(9)</u>	<u>19,989</u>	<u>-</u>
OTHER COMPREHENSIVE				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	(4,581)	-	657	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(350,507)	(3)	(598,897)	(5)
Income tax relating to items that will not be reclassified subsequently to profit or loss	916	-	(131)	-
Share of the other comprehensive loss of subsidiaries accounted for using the equity method	(258,556)	(3)	(462,200)	(4)
Items that may be reclassified subsequently to profit or loss:				
Share of the other comprehensive (loss) income of subsidiaries accounted for using the equity method	<u>(89,608)</u>	<u>(1)</u>	<u>221,204</u>	<u>2</u>
Other comprehensive loss for the year, net of income tax	<u>(702,336)</u>	<u>(7)</u>	<u>(839,367)</u>	<u>(7)</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (1,589,621)</u>	<u>(16)</u>	<u>\$ (819,378)</u>	<u>(7)</u>
(LOSS) EARNING PER SHARE				
Basic	<u>\$ (1.01)</u>		<u>\$ 0.02</u>	
Diluted	<u>\$ (1.01)</u>		<u>\$ 0.02</u>	

(Concluded)

ORIENTAL UNION CHEMICAL CORPORATION

STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	Capital Surplus				Retained Earnings			Other Equity		Treasury Shares	Total Equity
	Ordinary Shares	Paid-in Capital in Excess of Par Value	Treasury Shares	Other	Legal Reserve	Special Reserve	(Accumulated Deficit) Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Loss on Financial Assets at Fair Value Through Other Comprehensive Income		
BALANCE ON JANUARY 1, 2024	\$ 8,857,031	\$ 470,767	\$ 381,527	\$ 235,458	\$ 1,619,080	\$ 1,911,129	\$ 301,938	\$ (545,606)	\$ (1,324,205)	\$ (124,373)	\$ 11,782,746
Legal reserve	-	-	-	-	26,867	-	(26,867)	-	-	-	-
Cash dividends distributed by the Corporation	-	-	-	-	-	-	(177,141)	-	-	-	(177,141)
Net profit for the year ended December 31, 2024	-	-	-	-	-	-	19,989	-	-	-	19,989
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	526	221,204	(1,061,097)	-	(839,367)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	20,515	221,204	(1,061,097)	-	(819,378)
Disposal of the Corporation's shares held by subsidiaries	-	-	2,455	-	-	-	-	-	-	5,913	8,368
Change in capital surplus from dividends distributed to subsidiaries	-	-	1,735	-	-	-	-	-	-	-	1,735
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	364,693	-	(364,693)	-	-
BALANCE ON DECEMBER 31, 2024	8,857,031	470,767	385,717	235,458	1,645,947	1,911,129	483,138	(324,402)	(2,749,995)	(118,460)	10,796,330
Legal reserve	-	-	-	-	38,521	-	(38,521)	-	-	-	-
Special reserve	-	-	-	-	-	444,617	(444,617)	-	-	-	-
Net loss for the year ended December 31, 2025	-	-	-	-	-	-	(887,285)	-	-	-	(887,285)
Other comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	-	(3,665)	(89,608)	(609,063)	-	(702,336)
Total comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	-	(890,950)	(89,608)	(609,063)	-	(1,589,621)
BALANCE ON DECEMBER 31, 2025	<u>\$ 8,857,031</u>	<u>\$ 470,767</u>	<u>\$ 385,717</u>	<u>\$ 235,458</u>	<u>\$ 1,684,468</u>	<u>\$ 2,355,746</u>	<u>\$ (890,950)</u>	<u>\$ (414,010)</u>	<u>\$ (3,359,058)</u>	<u>\$ (118,460)</u>	<u>\$ 9,206,709</u>

ORIENTAL UNION CHEMICAL CORPORATION

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	\$ (910,627)	\$ (92,558)
Adjustments:		
Depreciation expenses	489,094	569,310
Amortization expenses	5,189	7,346
Expected credit gain reversed recognized on trade receivables	(945)	(410)
Interest expense	156,140	144,167
Interest income	(2,279)	(2,922)
Dividend income	(35,163)	(44,466)
Share of loss of subsidiaries accounted for using the equity method	332,599	204,521
Gain on disposal of property, plant and equipment	(1,641)	(159)
Write-down of inventories	9,762	28,880
Net gain on foreign currency exchange	(324)	(9,080)
Recognition of provisions	19,959	-
Changes in operating assets and liabilities		
Notes receivable	15,299	6,159
Trade receivables	135,698	65,890
Other receivables	(1,151)	349
Inventories	25,939	46,192
Prepayments	468	80,752
Other current assets	(7,043)	(42,985)
Trade payables	(161,155)	(44,486)
Other payables	(18,414)	(12,771)
Other current liabilities	41,183	(34,356)
Net defined benefit liabilities	(45,597)	(2,283)
Other non-current liabilities	<u>23,002</u>	<u>(32,924)</u>
Cash generated from operations	69,993	834,166
Interest received	2,280	2,895
Interest paid	(158,428)	(141,349)
Income tax paid	<u>(39,828)</u>	<u>(288)</u>
Net cash (used in) generated from operating activities	<u>(125,983)</u>	<u>695,424</u>

(Continued)

ORIENTAL UNION CHEMICAL CORPORATION

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	\$ -	\$ 685,243
Proceeds from the capital reduction of financial assets at fair value through other comprehensive income	8,190	-
Decrease (increase) in financial assets at amortized cost	24,125	(37,945)
Proceeds from disposal of property, plant and equipment	1,641	159
Acquisition of right-of-use assets	-	(512)
Decrease in other non-current assets	74,171	18,584
Increase in construction in progress	(647,579)	(817,656)
Dividends received	<u>35,163</u>	<u>44,466</u>
Net cash used in investing activities	<u>(504,289)</u>	<u>(107,661)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	300,000	-
Proceeds from long-term borrowings	16,150,000	14,700,000
Repayments of long-term borrowings	(15,650,000)	(15,200,000)
Increase (decrease) in guarantee deposits	3,384	(16,574)
Repayment of the principal portion of lease liabilities	(9,818)	(8,022)
Dividends paid to owners of the Corporation	<u>-</u>	<u>(177,141)</u>
Net cash generated from (used in) financing activities	<u>793,566</u>	<u>(701,737)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	<u>324</u>	<u>9,080</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	163,618	(104,894)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	<u>251,579</u>	<u>356,473</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	<u>\$ 415,197</u>	<u>\$ 251,579</u>

(Concluded)

3. Audit Committee's review report on the 2025 Business Report and Financial Statements

To the 2026 General Shareholders' Meeting of Oriental Union Chemical Corporation,

In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we have examined the Business Report, Financial Statements, and the Resolution for Deficit Offset submitted by Board of Directors for the year ending 2025, which have been audited by the CPAs, Pei-de Chen and Wen-Ling Liu of Deloitte & Touche, and found them in order.

The Convener of the Audit Committee: Walt Cheng

A handwritten signature in black ink, appearing to read 'Walt Cheng', written in a cursive style.

March 9, 2026

4. The Company's subsequent valuation report of investment properties adopting the fair value model

- (1) In order to reasonably reflect the fair value of investment properties, enable the financial statements to provide more relevant and reliable information, and enhance the transparency of financial reporting, the Company has resolved that, effective January 1, 2026, the subsequent measurement of investment properties shall be changed to the fair value model.
- (2) The effects arising from the aforementioned change in accounting policy are summarized as follows:
 - (i) As of January 1, 2025, retained earnings increased by NT\$1,615,741 thousand.
 - (ii) As of December 31, 2025, investment properties increased by NT\$1,774,644 thousand; deferred income tax liabilities increased by NT\$45,936 thousand; and, retained earnings increased by NT\$1,728,708 thousand.
- (3) In accordance with the document issued by the Financial Supervisory Commission on March 31, 2021 (Ref. No. Jin-Guan-Zheng-Fa-10901500221), upon the Company's adoption of the fair value model for investment properties, the net increase arising from fair value adjustments shall be transferred to retained earnings, and a special reserve shall be appropriated in accordance with applicable regulations.
- (4) This matter was approved by the 8th meeting of the 17th term of the Board of Directors held in 2026, and, pursuant to Article 6 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, shall be submitted for reporting to the 2026 Annual General Meeting of Shareholders.
- (5) Please accept the aforesaid report.

Approval items

1. To accept 2025 Business Report and Financial Statements

The Board of Directors proposes and recommends that each shareholder votes FOR the acceptance of 2025 Business Report and Financial Statements.

Explanatory notes:

- (1) OUCC's 2025 Business Report and Financial Statements (including consolidated balance sheets, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated statements of cash flows, and balance sheets, statements of comprehensive income, statements of changes in equity, statements of cash flows, please refer to p2 – p26) have been audited by independent auditors, Pei-De Chen and Wen-Ling Liu of Deloitte & Touche, and have been examined and determined to be correct and accurate by Audit Committee of OUCC. We thereby submit this report.
- (2) Please accept the aforesaid Business Report and Financial Statements.

2. To approve the proposal for the 2025 deficit offset

The Board of Directors proposes and recommends that each shareholder votes FOR the 2025 deficit offset.

Explanatory notes:

- (1) OUCC's 2025 financial statements have been completed and audited by the CPAs of Deloitte & Touche. The 2025 deficit offset, pursuant to Article 33 of Articles of Incorporation, is proposed as follows:

	(Unit: NT\$)
(A) Beginning of unappropriated earnings	\$ 0
(B) 2025 net income	(887,285,424)
(C) Confirmed reevaluated amount of welfare plan for retained earnings	(3,664,591)
(D) Year-end deficit to be offset (A)+(B)+(C)	\$ (890,950,015)

- (2) Year-end deficit totaled NT\$890,950,015.
- (3) The proposal has been approved by the 8th Board of Directors meeting of the 17th term in 2026.
- (5) Please accept the aforesaid proposal.

Extemporany Motions

General Information

1. Articles of Incorporation of Oriental Union Chemical Corporation

Last updated on May 19, 2025

Chapter 1 General Provisions

Article 1 The Company is duly incorporated under the provisions of the Company Act of the Republic of China, and shall be called: Oriental Union Chemical Corporation

Article 2 The Company's businesses are as follows :

1. C801010 Basic Chemicals
2. C801020 Petrochemical raw material manufacturing
3. C801060 Synthetic rubber manufacturing
4. C801100 Synthetic resin and plastic manufacturing
5. C802060 Animal-use drug manufacturing
6. CB01010 Mechanical equipment manufacturing
7. F107070 Wholesale of animal-use drug
8. F107200 Wholesale of chemical material
9. F100310 Wholesale of machinery
10. F401010 International trade
11. I103060 Management counselling
12. I501010 Product design
13. IC01010 Drug examining
14. JE01010 Rental & leasing
15. C802041 Medicine manufacturing
16. C114010 Food additive manufacturing
17. ZZ99999 Except where permits are required, to run operations not forbidden or limited by laws and regulations

Article 3 The Company may provide guarantees for third parties in accordance with the Company bylaw of "Procedures for Endorsements and Guarantees".

Article 4 Where the Company invests in other companies and becomes a shareholder with limited liability; its total investment may exceed 40% of its paid-up capital regardless of the stipulated Article 13 of the Company Act, only subject to approval of the Board of Directors.

Article 5 The Company is incorporated in Taipei, the Republic of China; the Board of Directors may by resolution approve the establishment of domestic and international branches where it deems necessary.

Chapter 2 Share Capital

Article 6 The Company's total capital shall be Ten Billion New Taiwan Dollar (NT\$10,000,000,000) divided into 1,000,000,000 shares of NT\$10 each. The Board of Directors is authorized to issue separately the un-issued shares.

Out of the above total capital amount, One Hundred Million New Taiwan Dollar (NT\$100,000,000) shall be divided into 10,000,000 shares of NT\$10 each, to be issued as warrants for employees to subscribe.

Article 7 Shares issued by the Company are not required to be evidenced by share certificates, provided that they shall be recorded at Securities Central Depository Enterprises.

The Company can issue special stock.

In the event of the Company merging with another company, matters relating to the merger need not be approved by way of a resolution of the special shareholders meeting.

Article 8 Matters relating to the Company's shares shall be dealt with according to the provisions of "Regulations Governing Handling of Stock Affairs by Public Companies" and the relevant laws and regulations.

Article 9 Registration for share transfer shall be closed within 60 days prior to the General Shareholders' Meeting, or within 30 days prior to Extraordinary Shareholders' Meeting or within 5 days prior to the record date on which the Company distributes the dividends or bonuses.

Chapter 3 Shareholders' Meeting

Article 10 The Shareholders' Meetings shall be General or Extraordinary Shareholders' Meetings:
1. The General Shareholders' Meeting shall be held once a year within 6 months of the end of the Company's fiscal year.
2. Extraordinary Shareholders' Meeting shall be convened pursuant to the relevant laws or regulations.

Article 11 The convening of the General Shareholders' Meeting shall be notified 30 days before, and 15 days before the Extraordinary Shareholders' Meeting, to all the shareholders, and announced in accordance with the law. The said notification shall specify the date, place and reasons for calling the shareholders' meeting.

When the shareholders' meeting is held, it may be held by video conference or other methods announced by the central competent authority.

Article 12 Unless otherwise stipulated by the Company Act, a quorum shall be present at the shareholders' meeting with shareholders representing more than half of the shares issued by the Company and resolutions at the said assembly shall be passed if approved by more than half of the shareholders in attendance.

Article 13 Shareholders may by way of power of attorney appoint proxies to attend the said shareholders' meeting. Except for trust enterprises or share registration agencies approved by the securities management authorities, when one shareholder is entrusted by two or more shareholders, the voting right represented by the said shareholder shall not exceed 3% of the voting rights of total shares issued. Where it has so exceeded, the voting right in excess shall not be included.

Unless otherwise stipulated by the Company Act, attendance of shareholder's proxies shall be in accordance with the provisions of "Regulation Governing the Use of Proxies for Attendance of Shareholders' Meeting of Public Companies."

Article 14 Unless otherwise stipulated by the Company Act and the Articles of Incorporation, shareholders' meeting shall be conducted in accordance with the Company's regulations for shareholders' meeting.

Article 15 Minutes and resolutions of shareholders' meeting shall be recorded and signed by or affixed with the seal of the chairman of the meeting. The said minutes and resolutions shall be kept, together with the register of shareholders' attendance and the proxies' powers of attorney, in compliance with the law.

Chapter 4 Board of Directors

Article 16 The Company shall have nine to fifteen Directors, who are elected and appointed by the people with legal capacity at the shareholders' meeting. The total number of the Company's registered shares held by all the Directors shall be determined according

to the provisions of "Rules and Review Procedures for Director and Supervisor Ownership Ratios at Public Companies".

Three to five Independent Directors shall be elected from the list of people with legal capacity.

Directors shall be elected by adopting the candidate nomination system in accordance with Article 192-1 of Company Act. The shareholders shall elect from the nominees listed in the roster of candidates. The election of Independent, Non-Independent Directors should be held together, yet with the elected calculated separately.

Article 16-1 The Audit Committee, which is composed of all the Independent Directors, is installed in accordance with Article 14-4 of Securities and Exchange Act, in charge of the execution of the Company Act, Securities and Exchange Act, and other stipulated functions of Supervisors.

The members of the Audit Committee, its functions and other mandates shall follow the relevant laws and regulations or corporate rules. The organization regulations will be enacted by the Board of Directors.

Article 17 The appointments of Directors are for a period of 3 years. They may be reappointed following their re-election.

Article 18 Functions of Board or Directors are as follows:

1. The business guideline establishment
2. Inspection of the important rules and stipulations
3. Appointment and discharge of the managers
4. Establishment and removal of the branch institute
5. Inspection of the budget and financial statement
6. Proposal submission to the Shareholders' Meeting regarding the change in Articles of Incorporation, capital and the dismissal or merger of the company
7. Proposal submission to the Shareholders' Meeting regarding bonus allocation or rectification to the deficit
8. Inspection of the major procurement of sales agreement besides budget and business plan
9. Inspection of transactions in transference, sale, concession, mortgage, pledge, rental & leasing or other major disposal of assets, including real estate. Product trading under the approved budget and business plan, which in compliance with Article 185 of the Company Act, is not restricted.
10. Inspection of loaning or other capital raising activity
11. Inspection of reinvestment plan
12. Authorization of obtaining or bestowing relevant patent, technical data & knowledge, or trademark
13. Decision on the company's stock dividend policy
14. Other important issues

The preceding item 8 to item 11 may be approved by the Board of Directors with the authorized amount, if needed, and shall be proceeded by the department responsible.

Article 19 Directors are required to select the Chairman among themselves pursuant to Article 208 of Company Act, and the same manner will apply to the Vice Chairman.

Article 20 Chairman is entitled to representing the Company.

Article 21 With the bestowed power, Chairman is fully in charge of all the important issues of the Company, and such power can only be restricted by relevant rules & stipulations, Shareholders' Meeting and Board of Directors' Meeting.

Article 22 Except for the first Directors' Meeting of each term, which will be called by the Director who received a ballot representing the largest number of votes at the election, rest of the following Board of Directors' Meetings will be convened and presided by Chairman. A notification with the date, time and meeting agenda should be issued seven days before the meeting, however, in case of emergency, the meeting may be convened at any time.

A notice to convene a Board Meeting shall be sent to all Directors via postal mail, email or facsimile.

Article 23 The meeting shall be convened and presided by the Chairman of the Board. If the Chairman of the Board is on leave or unable to exert the rights, the Vice-Chairman shall preside instead, pursuant to Article 208 of Company Act. If the Vice-Chairman is on leave or unable to exert the rights, the Chairman shall designate a Director to preside at the meeting. If no Director is designated, then one Board member shall be chosen from among themselves to preside at the meeting.

Article 24 Unless otherwise stipulated by the Company Act, a quorum shall be present at the Board of Directors if it is attended by more than half of the Directors, and a resolution passed if approved by most of the Directors in attendance.

Article 25 In case a Director appoints another Director to attend the meeting on his/her behalf, he/she shall, at each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. Each Director is limited to accepting one appointment to act as a proxy for the other Director.

Article 26 Directors shall exert the rights in accordance with the Board resolutions.

Article 27 (Deleted)

Article 28 (Deleted)

Chapter 5 Managers

Article 29 The Company shall have a President, a few Vice Presidents, Assistant Vice Presidents and Managers. Appointment and discharge shall be approved by the Board of Directors with the attendance of more than half of the Directors and the consent of more than half of the Directors present.

Article 30 President as the Chief Operating Officer shall carry out the tasks assigned by Board of Directors' Meeting. If no such tasks, assignments from the Chairman shall be attended and fulfilled. Managers shall fulfill the tasks assigned by their superiors as of Vice Presidents, President, Chairman or Board of Directors.

Article 31 Chairman shall designate the candidate of an additional post which he deems necessary and assign his/her tasks.

Article 31-1 The Company shall purchase the liability insurance for Directors and important staff according to respective business scopes and liabilities pursuant to laws.

Chapter 6 Financial Statements

Article 32 The Company's fiscal year shall commence on the First of January of each year and end on the Thirty-first of December of the same year. The final accounts are settled at the end of the Company's fiscal year. The Board of Directors shall furnish various documents and statements in accordance with law and submit them to the General Shareholders' Meeting for approval.

The said documents and statements will be inspected by CPAs, whose designation, discharge, and remuneration shall be approved by the Board of Directors.

Article 33 Should the Company have a profit for the current year, the proportioned 1%-2% of the profit shall be allocated as employees' bonuses, and less than 1% as Directors' remuneration. The bonuses allocation of fundamental employees shall be no less than 30% of total employees. However, if the Company has accumulated losses, the profit shall be prioritized for deficit offset. Employees' bonuses could be in the form of cash or stocks. The actual ratio, amount, form and number of stocks are to be proposed to the Board of Directors, with over two thirds of the Directors in attendance, and passed and approved by most Directors in attendance, prior to reporting to the General Shareholders' Meeting. The same shall be applied to the Directors' remuneration, the ratio and amount will be approved by the Board prior to the General Shareholders' Meeting.

Article 34 Apart from paying all its income taxes in the case where there are profits at the end of the year, the Company shall make up for accumulated losses in past years. Where there is still balance, 10% of the unappropriated earnings from the yearly net income shall be set aside by the Company as legal reserve. In respect to certain business conditions, the Company may retain a portion of the special reserve as required by law coupled with undistributed profits from the previous years and distribute evenly the remainder to the shareholders. When there is a share capital increase, the allocated bonuses of the year for the new shares shall be dealt with according to the resolution of the General Shareholders' Meeting.

The allocation of dividends shall take into consideration the changes in the outlook for the Company's businesses, the lifespan of the various products or services that have an impact on future capital needs and taxation. Dividends shall be distributed at the ratio as set forth in these Articles of Incorporation aimed at maintaining the stability of dividend distributions, improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required. The dividends distributed shall be no less than 50% of the balance of net profit after tax and deduction of deficits offset, legal reserve and special reserve, and the cash dividends shall be not less than 10% of the aggregate sum of dividends and bonus distributed in the same year.

Chapter 7 Supplementary Provisions

Article 35 Whichever the party the Company is signing the contract with; the terms of the contract shall be based on fair competitiveness and interests of the Company.

Article 36 The internal organization and operational bylaw of the Company shall be determined by the Board of Directors' Meeting.

Article 37 All matters not covered herein shall be undertaken in accordance with the Company Act of the Republic of China and the other relevant law and regulations.

Article 38 These Articles of Incorporation, established on November 7, 1975, shall herein take effect after approval by the competent authority, and shall take effect after approval at shareholders' meeting in terms of amendment.

First amendment on January 26, 1976

Second amendment on June 25, 1976

Third amendment on September 28, 1978

Fourth amendment on May 19, 1979

Fifth amendment on June 26, 1980

Sixth amendment on July 22, 1982

Seventh amendment on December 6, 1982

Eighth amendment on July 11, 1984
Ninth amendment on May 22, 1985
Tenth amendment on June 25, 1986
Eleventh amendment on March 19, 1987
Twelfth amendment on May 2, 1987
Thirteenth amendment on May 18, 1988
Fourteenth amendment on May 11, 1989
Fifteenth amendment on March 22, 1990
Sixteenth amendment on May 30, 1991
Seventeenth amendment on April 17, 1992
Eighteenth amendment on May 27, 1993
Nineteenth amendment on May 23, 1994
Twentieth amendment on April 19, 1995
Twenty-first amendment on May 8, 1996
Twenty-second amendment on May 16, 1997
Twenty-third amendment on May 7, 1998
Twenty-fourth amendment on April 30, 1999
Twenty-fifth amendment on March 10, 2000
Twenty-sixth amendment on May 3, 2001
Twenty-seventh amendment on May 24, 2002
Twenty-eighth amendment on May 13, 2004
Twenty-ninth amendment on May 30, 2006
Thirtieth amendment on June 3, 2009
Thirty-first amendment on June 3, 2011
Thirty-second amendment on June 5, 2012
Thirty-third amendment on June 6, 2014
Thirty-fourth amendment on June 7, 2016
Thirty-fifth amendment on June 8, 2017
Thirty-sixth amendment on June 8, 2018
Thirty-seventh amendment on June 16, 2020
Thirty-eighth amendment on June 9, 2022
Thirty-ninth amendment on May 19, 2025

2. Meeting Rules of Shareholders for Oriental Union Chemical Corporation

Last updated by June 9, 2022

Article 1 The shareholders meeting of the Company shall be held according to the rules herein.

Article 2 The location for the shareholders' meeting shall be the Company's place of business or a place convenient for attendance by shareholders (or by proxies) that is suitable for holding of this meeting. The meeting shall be held between 9:00AM and 3:00PM.

The Company's changes to the method of convening the shareholders meeting shall be subject to the resolution of the Board of Directors, which should be held no later than the dispatch of the stockholders' meeting notice.

The meeting notice of the shareholders shall state the registration time, location and other important information. The aforesaid registration time shall start at least thirty minutes before the beginning of the meeting. The registration desk shall be featured with clear instructions and competent staff. For the video conference of the shareholders meeting, registration should be conducted on the video conference platform for the meeting 30 minutes before the meeting starts. Stockholders who have completed the registration shall be deemed to have attended the shareholders meeting in person.

When convening the shareholders meeting, the Company shall incorporate electronic vote casting as one of the alternative ways to cast the vote, and the procedure of electronic casting shall be written in the notice of shareholders meeting. Shareholders who vote via electronic casting are deemed as presented in person. If a shareholder does not revoke his intention to exercise his voting rights, but attends the shareholders meeting on the spot or registers to participate via video conference on the day of the shareholders meeting, he or she may not exercise the voting rights on the original proposals, or propose or exercise the voting rights on amendment to the original proposal, except to propose an interim motion and exercise the voting right.

Shareholders (or by proxies) attending the Meeting shall have an attendance card, sign-in card or other certificate of attendance issued by the Company. The proxy solicitor shall provide ID documents for verification purposes. The shareholders (or by proxies) when attending the meeting shall hand in the signed attendance form.

Attendance of the shareholders' meeting shall be calculated based on shares. The number of attended shares is calculated based on the sign-in card and the number of shares registered on the video conference platform, plus the number of voting shares via electronic casting.

The Company may appoint lawyers, accountants or related personnel to attend the shareholders' meeting.

The personnel in charge of handling the affairs of the meeting shall wear identification badge or armband.

For a shareholders meeting convened by the Board of Directors, the Chairman of the Board of Directors shall preside at the meeting. If the Board Chairman is on leave or unable to exert the rights, the Vice-Chairman of the Board shall preside instead. If the position of Vice-Chairman is vacant or the Vice-Chairman is on leave or unable to exert the rights, the Board Chairman shall designate a Director to preside at the meeting. If no Director is so designated, the Chairman of the meeting shall be elected by the Board of Directors from among themselves. If a Director or a representative of the Institutional Director presides at the meeting, he/she shall be appointed at least 6 months and familiar with the financial performance and operations of the Company. For a shareholders' meeting convened by any other person having the convening right, he/she shall act as the

chairman of that meeting; if there are two or more conveners, the chairman of the meeting shall be elected from among themselves.

The complete processes of the meeting shall be recorded by voice and video recorders and all the records shall be kept by the Company for a minimum period of at least one year. If a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the video and audio records shall be retained until the conclusion of the litigation. If the shareholders meeting is held by video conference, the Company shall make continuous and uninterrupted audio and video recordings of the entire video conference and properly keep the relevant materials and audio and video recordings during the period of existence.

Article 3 The Chairperson shall announce the start of the meeting when the attending shareholders (or proxies) represent more than half of the total shares issued in public. The Chairperson may announce postponement of the meeting if the legal quorum is not present after the designated meeting time. Such a postponement is limited to two times and the aggregated postponed time shall not exceed one hour. If quorum is still not present after two postponements but the attending shareholders (or proxies) represent more than one third of the total share issued in public, tentative resolution/s may be passed with respect to ordinary resolution/s by a majority of those present.

After proceeding with the aforesaid tentative resolutions, the Chairperson may make the tentative resolutions for re-voting over the meeting when the shares represented by the attending shareholders (or proxies) reach the legal quorum.

Article 4 If the shareholders meeting is convened by the Board of Directors, the agenda shall be designated by the Board. The meeting shall proceed in accordance with the designated agenda and shall not be amended without resolutions.

If the meeting is convened by a person with the convening right, other than the Board of Directors, the provision set out in the preceding paragraph shall apply *mutatis mutandis*.

Except with shareholders' resolution, the Chairperson shall not declare adjournment of the meeting before the first two agendas (including extemporary motions) are concluded. During the meeting, if the Chairperson declares adjournment of the meeting in violation of the preceding rule, a new Chairperson may be elected by a resolution passed by majority of the attending shareholders to continue the meeting.

When the meeting is adjourned by resolution, the shareholders shall not elect another Chairperson to continue the meeting at the same location or another venue.

Article 5 The shareholders (or proxies) shall complete statement slip setting out the number of his/her attendance card, name and statement brief before speaking, and the Chairperson will designate the order in which each person is to speak during the session.

No statement will be considered to have been made if the shareholders (or proxies) merely complete the statement without speaking at the meeting. If there are any discrepancies between the content of the statement slip and the speech made, the statement to be adopted shall be the statement confirmed.

Article 6 Any proposal to be submitted shall be in written form. Except for the proposals set out on the agenda, any proposal by the shareholders (or proxies) to amend, substitute or initiate extemporary motions with respect to the original proposal shall be seconded by other shareholders (or proxies). The same rule shall apply to any proposal to amend the agenda and motion to adjourn the meeting. The shares represented by the proponents and the seconders shall reach 100,000.

Article 7 The explanation of the proposal shall be limited to 5 minutes. The statement of inquiry and reply shall be limited to 3 minutes per person. The time may be extended by 3 minutes with the Chairperson's permission.

The Chairperson may restrain shareholders (or proxies) from speaking if the shareholders (or proxies) speak overtime, speaking beyond the allowed frequency or content of the speech is beyond the scope of the proposal.

When a shareholder (or proxy) is speaking, other shareholders (or proxies) shall not interrupt without consent of the Chairperson and the speaking shareholders (or proxy). Any disobedient of the preceding rule shall be prohibited by the Chairperson. Article 15 of this meeting rule shall apply if the disobedient does not follow the Chairperson's instructions.

Article 8 For the same proposal, each person shall not speak more than 2 times.

When a juristic person is a shareholder, only one representative shall be appointed to attend the meeting. If more than two representatives were appointed to attend the meeting, only one representative is allowed to speak.

Article 8-1 If the shareholders meeting is held by video conference, the shareholders participating by video conference may raise questions in text form on the video conference platform, with limits of two times for each proposal and text length 200 words, after the Chairperson announces the meeting and before the meeting is adjourned. The provisions of Articles 5, 7 and 8 are not applicable.

Article 9 After speaking by the attending shareholders (or proxy), the Chairperson may reply in person or assign the relevant officer to reply. Over the proposal discussion, the Chairperson may conclude the discussion in a timely manner and announce where necessary discussion is closed.

Article 10 For the proposal in which discussion is concluded or closed, the Chairperson shall submit it for voting.

No discussion or voting shall proceed for matters unrelated to the proposal.

The personnel responsible for overseeing and counting the votes for resolutions shall be appointed by the Chairperson. The person responsible for the vote overseeing shall be of shareholder status.

Article 11 If the shareholders meeting is held by video conference, the shareholders participating via video shall conduct voting on various resolutions and election proposals through the video conference platform after the Chairperson announces the meeting and shall complete the voting before the Chairperson announces the close of voting. If not, it shall be deemed a waiver.

Regarding the resolution of proposals, unless otherwise provided for in the relevant law and regulation or Company's Articles of Incorporation, resolution shall be passed by most of the voting rights represented by the shareholders (or proxies) attending the meeting.

All the proposals for resolutions or election shall be conducted via one-off voting. After the Chairperson announces the closure of voting, the one-off votes shall be counted.

If there are amendments or substitute proposals for the same proposal, the sequence of which to be put to vote shall be decided by the Chairperson. If one of the two proposals has been approved, the other shall be deemed rejected without the requirement to put it to vote.

The results of voting and election shall be announced after the vote calculation on the spot and kept for records.

If the shareholders meeting is held by video conference, the Company shall immediately disclose the voting results of various proposals and election on the video conference platform in accordance with the regulations and remain disclosed for at least 15 minutes after the Chairperson announces adjournment of the meeting.

Article 12 During the meeting, the Chairperson may at his discretion declare the time for break.

Article 13 If the shareholders meeting is held by video conference, in addition to the announcement of the meeting, the Chairperson may announce the continuation or resumption of the meeting according to the law and regulations, as well as announcement of the date of the postponed or resumed meeting within five days when the video conference platform or the participation via video is blocked for more than 30 minutes due to natural disasters, incidents or other force majeure events.

Should the force majeure be encountered during the meeting, the meeting shall be adjourned under ruling of the Chairman, who will also announce according to the circumstances when the meeting shall resume.

Article 14 The Chairperson may maintain the meeting order by instructing the security guards. The security guards should wear the armband for identification when helping to maintain the venue order.

Article 15 The shareholders (or proxies) shall obey the instructions of the Chairperson and security guards in terms of maintaining the order. The Chairperson or security guards may exclude the persons disturbing the shareholders meeting from the meeting.

Article 16 For matters not governed by the rules specified herein shall be governed according to the Company Act, Stock Exchange Law and the other related laws and regulations.

Article 17 The rules herein take effect after approval at the shareholders' meeting, the same applies for any amendments.

Appendix

1. Current Shareholding of Directors

Book closure date: 21 March 2026

Title	Name of persons or companies	Representative	Shareholdings	Ratio of shareholding
Directors	Douglas T. Hsu	—	1,664,781	0.19%
	Far Eastern New Century Corporation	Johnny Shih	81,217,005	9.16%
		Humphrey Cheng		
		Kao Shan Wu		
	Yue Ming Trading Co., Ltd.	Justin Tsai	440,000	0.05%
	Ta Chu Chemical Fiber Co., Ltd.	Eric Chueh	1,000,000	0.11%
	Yu Li Investment Corporation	Bing Shen	4,861,781	0.55%
Alan Tsai				
Independent Directors	Walt Cheng		—	—
	C.T. Chan		—	—
	Ping Lih		—	—
The combined shareholding of all Directors on the book closure date			89,183,567	10.06%
The minimum required combined shareholding of all Directors by law			28,342,496	3.20%

2. Impact of the Stock Dividend Distribution on Operating Results, EPS and Shareholders' Return on Investment

Not applicable due to no stock dividend allocation this year.



Resilient Operation
Precise Transformation
Green Value-Added



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