

FORMOSA CHEMICALS & FIBRE CORPORATION

2025 ANNUAL SHAREHOLDERS' MEETING

MEETING HANDBOOK

(Summary)

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

JUNE 10, 2025

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FORMOSA CHEMICALS & FIBRE CORPORATION
2025 ANNUAL SHAREHOLDERS' MEETING PROCEDURE

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

FORMOSA CHEMICALS & FIBRE CORPORATION
2025 ANNUAL SHAREHOLDERS' MEETING
AGENDA

Time: 09:00 a.m., Tuesday, June 10, 2025

Venue: Illume Hotel

(No. 100 Dun Hua North Road, Taipei, Taiwan)

1. Report Items

- (1) 2024 Business Report
- (2) Audit Committee' Review Report on the 2024 Financial Statements
- (3) Distribution of 2024 Employees Compensation
- (4) The Company has issued the report on cash dividend distribution for 2024

2. Ratification Items

- (1) Please approve the 2024 Business Report and Financial Statements as required by the Company Act.
- (2) Please approve the Proposal for Distribution of 2024 Profits as required by the Company Act.

3. Discussion Items

- (1) Amendment of the Articles of Incorporation of the Company.

Report Items

1. About the Company's business operation condition of 2024, please refer to Business Report for further details (on page 4 of the Handbook.)
2. The Company's Audit Committee members reviewed the 2024 Business Report and Financial Statements and issued their Review Report according to the applicable laws. Please refer to Audit Committee's Review Report (on page 15 of the Handbook.)
3. The company has issued the report on compensation distributed to its employees for 2024.

The pre-tax profit prior to deducting employees' compensation distributable for 2024 is NT\$556,641,891. The company has no accumulated losses. Adopted by the Board Meeting on March 7, 2025, 0.1% of the profit is allocated as employees' compensation in accordance with Article 31 of the Articles of Incorporation. The total allocated amount is NT\$556,642, which shall be distributed in cash. The above is hereby reported for record.

4. The Company has issued the report on cash dividend distribution for 2024.

Adopted by the Board Meeting of the Company on March 7, 2025 in accordance with Article 32 of the Articles of Incorporation, the Company will distribute total amount of cash dividend NTD 2,930,593,146 with NTD 0.5 per share for 2024 which will be paid after Board Meeting sets the record date.

2024 Annual Report of Formosa Chemicals & Fibre Corporation

Although the global economy remained stable in 2024, industries exhibited a polarized development trend. Traditional manufacturing industries generally experienced a downturn, while domestic demand in Mainland China remained weak, with the economic recovery falling short of expectations. Additionally, the continued expansion of petrochemical and plastics production capacity in China led to intensified price competition, which spilled over to global markets, causing a severe imbalance in supply and demand. The operating environment of the petrochemical industry faced significant difficulties and challenges. Moreover, unresolved geopolitical risks and surging shipping costs hindered production and sales expansion, impacting the Company's operations.

For 2024, the Company's consolidated revenue reached NT\$348.6 billion, an increase of NT\$16 billion or 4.8% compared to NT\$332.6 billion in 2023. In terms of pricing, despite weak petrochemical demand, prices for SM, phenol, acetone, PS, and ABS were supported by rising raw material costs. Through supply control, price stabilization, and adjustments in production and sales strategies, the average product price increased compared to the previous year, resulting in an overall sales price increase of NT\$8.9 billion. Due to unfavorable market conditions, the company proactively reduced its utilization and temporarily suspended some of the production, impacting the sales volume of PX, PTA, PP, PS, and ABS in Taiwan. However, thanks to the efforts of the team, the Ningbo PTA-6 plant commenced production, the PIA production line operated at full capacity with full sales, self-consumption of SM was reduced in favor of increased external sales, downstream customer demand for OX increased, and the acetic acid plant maintained stable production and sales without scheduled maintenance. These factors contributed to an increase in sales by NT\$7.0 billion.

In terms of profit, the Company's consolidated pre-tax profit in 2024 amounted to NT\$0.9 billion, a sharp decline of NT\$6.4 billion or 87.3% compared to NT\$7.3 billion in 2023. The profit margin was squeezed by the massive capacity expansion of mainland competitors. However, through continuous adjustments in production and sales strategies, eliminating weaker segments while retaining stronger ones, and developing high-value-added products, the Company expanded its market beyond Mainland China, leading to an increase of NT\$1.5 billion in operating profit. Despite this, declining profits from reinvested companies and reduced cash dividends resulted in a decrease of NT\$7.9 billion in non-operating income.

Looking back at 2024, global inflation gradually eased, and the economy stabilized. Consumer confidence worldwide was generally conservative, except in the U.S., where robust consumer demand slowed the pace of interest rate cuts. In contrast, Mainland China faced weak consumer confidence and a significant excess supply issue. International crude oil prices remained relatively stable, with West Texas Intermediate crude fluctuating between US\$70–85 per barrel. In Q4, price fluctuations narrowed to around US\$70 ± 3 per barrel, with an annual average price of US\$75.76 per barrel, reflecting a slight US\$2 decrease from 2023. The Company maintained profitability in the first half of the year. However, in the second half, the price of naphtha feedstock increased compared to the first half, while demand in the petrochemical and plastics markets remained weak. The continued expansion of excess production capacity, along with speculation by Mainland China's PTA downstream manufacturers, led to a decline in the prices of our PX, OX, and PTA products, despite expectations for an increase. As a result, product prices significantly deviated from expectations, and processing margins were severely compressed. SM production was also reduced due to oversupply and weak downstream demand to ensure business survival, further eroding first-half profits. Thanks to

the efforts of the team, the phenol-acetone product line demonstrated strong process efficiency and low costs, while the differentiation strategy and market diversification for plastic products yielded positive results. Notably, PC plastics remained profitable in 2024, despite facing a 9% anti-dumping duty in Mainland China and the termination of ECFA benefits, which led to an overall tax burden increase of more than 16% on exports to China. As a result, the Company maintained a positive overall profit for the year.

As part of the consolidated revenue in 2024, the parent company's net revenue was NT\$175.0 billion, accounting for 50.2% of the consolidated revenue. Net revenue of subsidiaries such as Formosa Chemicals Industries (Ningbo) Co., Ltd., Formosa Industries Corporation in Vietnam, and Formosa Taffeta Co., Ltd., totaled NT\$173.5 billion, accounting for 49.8% of the consolidated revenue. Main contributors to the parent company's revenue were petrochemical and plastic products. Both combined had a net worth of NT\$163.6 billion, accounting for 93.4% of the parent company's revenue. Among them, petrochemical products totaled NT\$124.4 billion or 71% and plastic products NT\$39.2 billion or 22.4%.

While ensuring safe production, the Company has focused on key business strategies for its major products, aligning production and sales with market expansion. Efforts have been directed toward enhancing product differentiation by strengthening high-value-added offerings, maintaining stable quality, obtaining product certifications, ensuring timely delivery, and providing comprehensive after-sales services. Additionally, the Company has continued to promote circular economy improvements, including water and energy conservation, consumption reduction, and emission control. It also has actively advanced AI-driven smart production and developed new business ventures, reinforcing operational resilience to build sustainable competitive advantages.

In terms of petrochemical products, the Company has been working to enhance energy integration efficiency at the Mailiao

plant. The third aromatic hydrocarbon plant plans to upgrade low-pressure steam to high-pressure steam, which will not only supply heat for internal processes but also be externally supplied to neighboring plants. Meanwhile, the first and second aromatic hydrocarbon plants are planning to recover low-temperature residual heat from distillation tower tops to generate low-pressure steam, which will be used in turbines for electricity generation, thereby reducing power costs. Additionally, hydrogen compressor downsizing and modification are being planned to improve efficiency and reduce steam consumption. At the Mailiao styrene plant, AN and PTA plant-recovered steam are being extensively utilized. The Haifeng styrene plant has completed an alkylation heat recovery enhancement in its ethylbenzene zone, while the synthetic phenol plant is now capable of recovering steam for supply to neighboring facilities. These initiatives help lower processing costs, improve energy efficiency, and enhance competitiveness. For PTA, the market continues to face pressure from new production capacity in Mainland China, leading to increased supply and narrowing product margins. In August 2024, after improvements, the Ningbo PTA-6 production line demonstrated advantages in low energy consumption and high product quality, along with stable delivery, earning customer trust. By 2025, the high-efficiency Ningbo PTA-6 plant is expected to operate at full capacity year-round, while PTA-5 production will be adjusted based on market conditions, effectively minimizing losses. Regarding Taiwanese production lines, production and sales adjustments have been made in response to shrinking domestic demand. The Mailiao PTA plant has been prioritized to maximize energy recovery and support the plant-wide energy transition. In terms of PIA, the two production lines in Taiwan and Ningbo together contributed to an annual production capacity of 400,000 tons. Efforts continued to explore potential domestic and international customers for bottle chips, low-melt fibers, and coatings. In November 2024, total monthly sales across

the Taiwan Strait further increased to 45,000 tons, aiming to increase the presence of the Company's PIA on the global market and secure its position as a market-leading manufacturer.

In terms of plastic products, excess production capacity in Mainland China and a decline in real estate prices led to a weak domestic demand in 2024. Additionally, export orders remained weak, causing plastic product prices to remain low throughout the year and significantly increasing sales difficulties. The Company continued to adjust inventory levels and production-sales volumes, leading to an overall decline in production and sales compared to 2023. Despite these challenges, PC remained profitable, while ABS and PP losses were reduced. However, PS continued to suffer losses, as a higher proportion of long-haul shipments was impacted by high freight costs, and Mainland China's decreased home appliance exports further weighed on performance. Faced with increased production capacity in Mainland China, the Company will continue its efforts in 2025 to implement lean production and sales practices, reduce the production and sales of general products in highly competitive markets, and focus on increasing the proportion of differentiated products in sales while diversifying the market. The differentiation targets for each product are 57% for PS, 50.5% for ABS, 50.5% for PP, and 45% for PC. Additionally, the Company will expand sales in new application fields in the European and American markets and increase orders from the relocated Southeast Asian industrial chain, thereby reducing its reliance on the Mainland China market. Furthermore, the Ningbo ABS plant will leverage the cost advantages of its new production processes to continue to consolidate its market share in Mainland China while actively expanding sales to RCEP tariff-free countries.

Regarding textile and fiber products, Mainland China's dumping of low-cost goods and continued shrinking downstream demand have had a significant impact. Consequently, the rayon and Taiwan yarn plants, which the Company established 60 years ago,

have ceased production. In 2025, Taiwan's textile business will transition to a trade-based model, selling imported yarn from Vietnam's Nhon Trach plant and expanding sales of differentiated products. The focus of textile production and operations will shift to Formosa Industries Corporation in Vietnam, where a development team at the Nhon Trach plant will drive product transformation, eliminate weaker segments of the product mix while retaining stronger ones, and collaborate with brand customers to develop differentiated products. Strengthened efforts in new market and customer expansion, as well as securing high-value orders, are expected to help return the business to profitability. For nylon fiber products, the Company has streamlined operations and reduced production capacity. Among them, clothing yarn, supported by marine waste recycling initiatives, is experiencing business growth. Meanwhile, for industrial yarn, the Company will phase out coarse denier tire cord fabric and transition to fine denier products incorporating recycled marine waste in collaboration with downstream partners, with profitability expected this year. The nylon pellet business will shift toward high-viscosity differentiated products, with prospects for improved operations in the future.

Sustainable development is the focus of business administration while ESG (environmental protection, social responsibility, and corporate governance) is the unchanged priority in the business operation of the Company.

To boost industrial safety, the Company formed the Safety & Sustainability Task Force in 2019, promoting the principles of "people-centric management," "essential safety management," and "enhanced autonomous management." This initiative has helped explore blind spots in safety management, eliminate underlying risks, raise employee safety awareness, and improve workplace safety performance. In 2024, the Company received several awards, including the National Occupational Health and Safety Benchmark Award, the Outstanding Healthy Workplace of the Year, the

Excellence Award for Adult Health Management, the 2024 Corporate Sports Certification from the Ministry of Education's Sports Administration, and the Outstanding Occupational Health and Safety Unit in Yunlin County. For 2025, the goal is to continue pursuing a "people-centric approach, further enhancing essential safety, and prioritizing the strengthening and promotion of autonomous management." Through internal and external exchanges, the Company aims to share experiences, implement contractor and staff training programs, and transform employees' safety culture mindset to achieve the goal of zero workplace accidents.

Over the past few years, the petrochemical industry has faced challenges from the industrial environment, digital technology advancements, and carbon neutrality initiatives. Only by strengthening and advancing digital transformation, energy transition, circular economy practices, and industrial innovation can sustainable development be ensured. To this end, the Company established the Transformation Development Task Force in October 2023, consisting of four divisions focused on "digital transformation," "energy transition," "circular economy," and "new venture development." These divisions are responsible for strengthening the promotion of related initiatives accordingly. Digital transformation initiatives include digital optimization and AI applications for smart plants and operational dynamics management. Energy transition initiatives encompass continued water and energy conservation improvements, the formulation of coal reduction and energy transition strategies, and the development of clean energy projects such as solar power and small-scale hydropower plants to align with global carbon reduction trends. Throughout 2024, an investment of NT\$1.31 billion was made to promote energy conservation and emission reduction, with 235 improvement projects completed, saving a total of 2,943 tons of water per day, 69.2 tons of steam per hour, and 11.0 kWh of electricity per hour. Circular economy initiatives include waste reduction, raw material

reduction, process emission reduction, and green product development.

The Company continues to carry out various sustainable development initiatives, achieving significant progress and external recognition. Notable achievements include receiving the 2023 National Sustainable Development Award for Enterprises from the Executive Yuan's National Council for Sustainable Development, the 2024 National Enterprise Environmental Protection Silver Award from the Ministry of Environment, and the Gold Award for Outstanding Enterprises in Resource Circulation in the Resource Circulation Group from the Ministry of Environment's Resource Circulation Administration for two consecutive years (2023 and 2024). These accolades highlight the Company's success in circular economy practices, waste recycling and regeneration, environmental sustainability, renewable energy development, and energy transition.

Regarding continued investment and organizational transformation, in 2024, the Ningbo PTA plant successfully expanded its annual production capacity by 1.5 million tons. This expansion utilizes the most advanced production technology, positioning the plant as an industry leader. Additionally, the Company discontinued its rayon and textile businesses in Taiwan and downsized operations at the Longde plant. In 2025, the PIA and utilities operations will be merged into a single plant to reduce indirect personnel and maintenance workforce. Meanwhile, idle industrial land will be gradually revitalized and repurposed.

Looking ahead to 2025, the International Monetary Fund has revised down its previous forecast of global economic growth rate to 2.8%. However, with the inauguration of the U.S. president, Donald John Trump, the U.S.-China trade war is expected to escalate, potentially extending to other regions with significant U.S. trade deficits, such as the European Union, Mexico, and Vietnam. Additionally, the effectiveness of Mainland China's monetary and fiscal measures introduced in Q4 2024, along with geopolitical risks,

potential inflation resurgence, and the slower pace of U.S. interest rate cuts, will influence global economic conditions and raw material price fluctuations. Under the global trend toward carbon neutrality, international oil prices are expected to steadily and gradually decline in the future. Meanwhile, Mainland China's rise has led to excess production capacity across multiple industries, including refining, petrochemicals, plastics, steel, and even new energy and semiconductors—an issue that is unlikely to be resolved in the short term. As a result, highly competitive market and price-cutting to secure orders have become the new normal. The Company cannot avoid these challenges but must actively respond and adapt. However, it is estimated that with the Mainland Chinese government's strengthened implementation of policies in three key areas—fiscal stimulus, significant export growth, and housing market correction—GDP growth will be maintained at around 5%, providing momentum to stimulate the global economy. As a result, corporate investment and consumer spending are expected to gradually increase, leading to an improvement in market conditions compared to 2024, which will be beneficial to the Company's operations.

Thus, finding a way out of a daunting operating environment remains a priority for the Company. Since 2016, the Company has recognized the need to adapt to an oversupplied market and initiated a strategy of "differentiation." This was followed by the "escape from China" initiative, the 2023 "stand high and go far" strategy, and the 2024 "be more refined and more extensive" business approach, culminating in a "total solution" customer service strategy. Over the years, these strategic shifts have driven the Company's transformation, reducing its reliance on the Mainland Chinese market, which faces severe overcapacity, and expanding into global markets. Currently, the Company trades with over 80 countries, conducting regular monthly transactions with approximately 50. Going forward, regardless of market changes, differentiation will

remain the core business strategy. The Company will no longer pursue full-capacity and full-sales expansion but will instead exit highly competitive markets and industries where differentiation has proven ineffective. In 2025, differentiation efforts will continue to focus on high-value-added products, stable quality, certification compliance, timely delivery, and comprehensive after-sales services. Additionally, differentiating and enhancing the capabilities of sales personnel will ensure timely and comprehensive service and delivery, better adapt product specifications to diverse customer needs, and uphold the principle of putting customers first. The Company will further refine its business model and strengthen the promotion of its "total solution" strategy to drive operational success.

Facing the business challenges and pressures of 2025, the Company will continue to streamline its production-sales structure by eliminating weaker segments while retaining stronger ones, effectively separating the wheat from the chaff. Efforts will focus on circular economy initiatives, energy conservation, emission reduction, and smart upgrades in plant and operational management. The digital twin plant project will be completed, and AI applications will be expanded to process equipment and pipeline monitoring, enhancing quality, industrial safety, and management efficiency. Regarding carbon neutrality, the Company has set a phased target of reducing carbon emissions by 25% by 2030 (compared to 2020 levels) and has committed to achieving full carbon neutrality by 2050. Between 2021 and 2030, the Company plans to invest NT\$17.5 billion, including in a self-directed carbon reduction plan, to ensure the practical execution of its decarbonization plans.

The Company will continue advancing improvement projects in energy transition, resource recycling innovation, water resource reuse, and AI-driven process optimization. In the green product and circular economy sector, the Company has achieved a monthly recycling volume of 1,250 tons for marine waste materials, including nylon oyster ropes and recycled fishing nets. It is also

strengthening plastic recycling efforts to produce low-carbon circular materials, consolidating high-value-added green material production, and expanding into customized, high-margin differentiated products that require certification and are difficult to replace. Building on its existing foundation, the Company will steadily expand into application fields such as differentiated products, semiconductor electronic materials, energy storage, and hydrogen, continuously capturing new business opportunities and investing in promising emerging ventures. These efforts aim to mitigate risk, ensure profitability, protect shareholder interests, and deepen transformation strategies, ultimately strengthening operational resilience and aligning with global sustainability trends to achieve corporate sustainable management goals.

FORMOSA CHEMICALS & FIBRE CORPORATION

Audit Committee' Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements and Proposal for Profits Distribution. The CPA firm of PWC was retained to audit Formosa Chemicals & Fibre Corporation's Financial Statements and has issued an audit report relating to Financial Statements. The Business Report, Financial Statements, and Proposal for Profits Distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of Formosa Chemicals & Fibre Corporation. According to the Securities and Exchange Act and the Company Act, we hereby submit this report. Please be advised accordingly.

Formosa Chemicals & Fibre Corporation
Chairman of the Audit Committee:

Ruey-Long Chen

March 7, 2025

Ratification Items Proposal 1

Proposal: For approval of the 2024 Business Report and Financial Statements as required by the Company Act.

Proposed by the Board of Directors

Explanation:

1. The preparation of the Company's 2024 Consolidated and Individual Financial Statements were completed. The aforementioned Financial Statements were reviewed by the Audit Committee and approved by the Board Meeting on March 7, 2025 and audited by independent auditors, Ms. Man-Yu, Juanlu and Mr. Sheng-Chung, Hsu , of PWC. The aforesaid Financial Statements together with the Business Report were reviewed by the Audit Committee, which the Audit Committee' Review Report is presented.
2. For the aforementioned Business Report, please refer to page 4 through page 14 of the Meeting Handbook. As for the Financial Statements, please refer to page 19 through page 33 of the Handbook. Please approve the Business Report and the Financial Statements.

Resolution:

Ratification Items Proposal 2

Proposal: For Approval of the Proposal for Distribution of 2024 Profits as required by the Company Act.

Proposed by the Board of Directors

Explanation:

Please refer to page 34 of the Handbook for the Statement of Profits Distribution, which has been reviewed by the Audit Committee members of Formosa Chemicals & Fibre Corporation and approved by the Board of Directors on March 7, 2025. Please approve the Statement of Profits Distribution.

Resolution:

Discussion Items

Proposal 1

Proposal: Amendment to the Articles of Incorporation of the Company. Please discuss and resolve.

Proposed by the Board of Directors

Explanation :

To conform to the needs of commercial practice, certain Articles of Incorporation of the Company have been amended. The comparison table for articles before and after amendment is hereby attached. Please determine whether the amendments are reasonable.

Article	Current Article	Amended Article	Reason for Amendment
Article 31	When allocating the net profits for each fiscal year, the Company shall set aside 0.05% to 0.5% of the balance of pre-tax profit prior to deducting employees compensation as compensation of employees. However, the Company's accumulated losses shall have been covered. The resolution of employees compensation pursuant to Article 235-1 of the Company Act.	When allocating the net profits for each fiscal year, the Company shall set aside 0.05% to 0.5% of the balance of pre-tax profit prior to deducting employees compensation as compensation of employees ; among which, 0.02% to 0.2% of the pre-tax profit before deducting employee compensation shall be allocated for salary adjustments or compensation distributions for non-executive employees. However, the Company's accumulated losses shall have been covered. The resolution of employees compensation pursuant to Article 235-1 of the Company Act.	Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, a new provision has been added to adjust the salaries or distribute remuneration to non-executive employees using a certain percentage of the annual profit.
Article 34	(Omitted)	Add " <u>fifty- fourth amendment on June 10, 2025</u> " to the existing Article.	To amend the above articles, the Company encloses the date of the 54th amendment.

Resolution:

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(19) and 7	\$ 348,607,574	100	\$ 332,619,533	100
5000 Operating costs	6(6)(14)(24)(25) and 7	(334,552,632)	(96)	(321,195,091)	(97)
5900 Net operating margin		<u>14,054,942</u>	<u>4</u>	<u>11,424,442</u>	<u>3</u>
Operating expenses	6(14)(24)(25) and 7				
6100 Selling expenses		(9,602,199)	(3)	(8,650,446)	(2)
6200 General and administrative expenses		(6,007,525)	(2)	(5,824,240)	(2)
6000 Total operating expenses		(15,609,724)	(5)	(14,474,686)	(4)
6900 Operating loss		(1,554,782)	(1)	(3,050,244)	(1)
Non-operating income and expenses					
7100 Interest income	6(20) and 7	766,673	-	925,014	-
7010 Other income	6(21) and 7	2,907,080	1	6,141,185	2
7020 Other gains and losses	6(22)	76,927	-	(531,406)	-
7050 Finance costs	6(8)(23) and 7	(3,409,157)	(1)	(3,019,054)	(1)
7060 Share of profit of associates and joint ventures accounted for under equity method	6(7)	<u>2,150,005</u>	<u>1</u>	<u>6,920,993</u>	<u>2</u>
7000 Total non-operating income and expenses		<u>2,491,528</u>	<u>1</u>	<u>10,436,732</u>	<u>3</u>
7900 Profit before income tax		936,746	-	7,386,488	2
7950 Income tax benefit	6(26)	186,641	-	318,454	-
8200 Profit for the year		<u>\$ 1,123,387</u>	<u>-</u>	<u>\$ 7,704,942</u>	<u>2</u>
Other comprehensive (loss) income (net)	6(18)				
Components of other comprehensive (loss) income that will not be reclassified to profit or loss					
8311 Actuarial gains on defined benefit plans		\$ 107,374	-	\$ 24,079	-
8316 Unrealised (losses) gains on financial assets measured at fair value through other comprehensive income		(68,289,316)	(19)	7,269,614	2
8320 Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method		(6,325,895)	(2)	<u>4,333,584</u>	<u>1</u>
8310 Other comprehensive (loss) income that will not be reclassified to profit or loss		(74,507,837)	(21)	<u>11,627,277</u>	<u>3</u>

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	\$ 3,636,969	1	(\$ 1,431,782)	-
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method	1,391,442	-	(65,221)	-
8399	Income tax relating to the components of other comprehensive income	(696,012)	-	236,747	-
8360	Other comprehensive income (loss) that will be reclassified to profit or loss	4,332,399	1	(1,260,256)	-
8300	Total other comprehensive (loss) income for the year	<u>(\$ 70,175,438)</u>	<u>(20)</u>	<u>\$ 10,367,021</u>	<u>3</u>
8500	Total comprehensive (loss) income for the year	<u>(\$ 69,052,051)</u>	<u>(20)</u>	<u>\$ 18,071,963</u>	<u>5</u>
Net income (loss) attributable to:					
8610	Owners of the parent	\$ 379,411	-	\$ 8,548,518	2
8620	Non-controlling interest	743,976	-	(843,576)	-
		<u>\$ 1,123,387</u>	<u>-</u>	<u>\$ 7,704,942</u>	<u>2</u>
Total comprehensive income (loss) attributable to:					
8710	Owners of the parent	(\$ 58,591,137)	(17)	\$ 18,674,426	5
8720	Non-controlling interest	(10,460,914)	(3)	(602,463)	-
		<u>(\$ 69,052,051)</u>	<u>(20)</u>	<u>\$ 18,071,963</u>	<u>5</u>
Basic earnings per share (in dollars) 6(27)					
		<u>Before Tax</u>	<u>After Tax</u>	<u>Before Tax</u>	<u>After Tax</u>
9710	Profit for the year from continuing operations	\$ 0.16	\$ 0.19	\$ 1.26	\$ 1.32
9720	Non-controlling interest	0.06	0.13	(0.23)	(0.14)
	Profit attributable to common shareholders of the parent	<u>\$ 0.10</u>	<u>\$ 0.06</u>	<u>\$ 1.49</u>	<u>\$ 1.46</u>
Assuming shares held by subsidiary are not deemed as treasury stock:					
9710	Profit for the year from continuing operations	\$ 0.16	\$ 0.19	\$ 1.26	\$ 1.31
	Non-controlling interest	0.07	0.13	(0.23)	(0.15)
9750	Profit attributable to common shareholders of the parent	<u>\$ 0.09</u>	<u>\$ 0.06</u>	<u>\$ 1.49</u>	<u>\$ 1.46</u>

The accompanying notes are an integral part of these consolidated financial statements.

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(17) and 7	\$ 217,590,987	100	\$ 212,980,107	100
5000	Operating costs	6(5)(22)(23) and 7	(211,102,174)	(97)	(204,681,055)	(96)
5900	Net operating margin		6,488,813	3	8,299,052	4
5910	Unrealized loss (profit) from sales		98,057	-	(79,152)	-
5920	Realized profit from sales		79,152	-	42,925	-
5950	Net operating margin		6,666,022	3	8,262,825	4
	Operating expenses	6(12)(22)(23) and 7				
6100	Selling expenses		(5,003,450)	(2)	(4,118,667)	(2)
6200	General and administrative expenses		(3,530,805)	(2)	(3,515,237)	(2)
6000	Total operating expenses		(8,534,255)	(4)	(7,633,904)	(4)
6900	Operating (loss) profit		(1,868,233)	(1)	628,921	-
	Non-operating income and expenses					
7100	Interest income	6(18) and 7	117,359	-	155,356	-
7010	Other income	6(19) and 7	1,627,933	1	5,017,528	2
7020	Other gains and losses	6(20)	1,070,229	-	180,477	-
7050	Finance costs	6(7)(21)	(1,487,409)	(1)	(1,303,800)	-
7070	Share of profit of associates and joint ventures accounted for under equity method	6(6)	1,096,206	1	4,028,695	2
7000	Total non-operating income and expenses		2,424,318	1	8,078,256	4
7900	Profit before income tax		556,085	-	8,707,177	4
7950	Income tax expense	6(24)	(176,674)	-	(158,659)	-
8200	Profit for the year		\$ 379,411	-	\$ 8,548,518	4

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
Other comprehensive (loss) income (net)						
Components of other comprehensive (loss) income that will not be reclassified to profit or loss						
8311	Actuarial gains on defined benefit plans	6(12)	\$ 107,374	-	\$ 24,079	-
8316	Unrealised (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)(16)	(50,080,755)	(23)	6,857,278	3
8330	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(13,025,219)	(6)	4,270,130	2
8310	Other comprehensive (loss) income that will not be reclassified to profit or loss		(62,998,600)	(29)	11,151,487	5
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361	Exchange differences on translation	6(16)	3,221,724	1	(1,156,093)	-
8380	Share of other comprehensive income (loss) of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	6(16)	1,502,340	1	(106,233)	-
8399	Income tax relating to the components of other comprehensive income	6(16)(24)	(696,012)	-	236,747	-
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		4,028,052	2	(1,025,579)	-
8300	Other comprehensive (loss) income for the year		<u>(\$ 58,970,548)</u>	<u>(27)</u>	<u>\$ 10,125,908</u>	<u>5</u>
8500	Total comprehensive (loss) income for the year		<u>(\$ 58,591,137)</u>	<u>(27)</u>	<u>\$ 18,674,426</u>	<u>9</u>
Basic earnings per share (in dollars)		6(25)	Before Tax	After Tax	Before Tax	After Tax
9750	Net income		\$ 0.10	\$ 0.06	\$ 1.49	\$ 1.46
Assuming shares held by subsidiary are not deemed as treasury stock:						
Basic earnings per share (in dollars)						
Net income			\$ 0.09	\$ 0.06	\$ 1.49	\$ 1.46

The accompanying notes are an integral part of these parent company only financial statements.

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 24,382,093	5	\$ 23,871,348	4
1110	Financial assets at fair value through profit or loss - current	6(2)	1,846,201	-	1,641,598	-
1120	Current financial assets at fair value through other comprehensive income	6(3)	41,753,770	8	95,446,870	17
1136	Current financial assets at amortised cost	6(4)	3,335,507	1	2,990,071	-
1150	Notes receivable, net	6(5)	4,058,094	1	3,728,103	1
1160	Notes receivable - related parties	6(5) and 7	6,436	-	5,930	-
1170	Accounts receivable, net	6(5)	18,006,271	4	15,892,243	3
1180	Accounts receivable - related parties	6(5) and 7	7,800,789	1	8,350,645	1
1200	Other receivables	7	3,944,155	1	3,861,995	1
1210	Other receivables - related parties	7	-	-	5,247,127	1
130X	Inventory	6(6) and 8	42,310,568	9	44,253,704	8
1470	Other current assets		8,161,576	2	9,616,040	2
11XX	Total current assets		<u>155,605,460</u>	<u>32</u>	<u>214,905,674</u>	<u>38</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	41,886,530	8	55,926,042	10
1535	Non-current financial assets at amortised cost	6(4) and 8	4,315,532	1	3,937,378	1
1550	Investments accounted for under equity method	6(7)	120,564,041	25	127,554,371	22
1600	Property, plant and equipment	6(8), 7 and 8	152,293,328	31	148,226,306	26
1755	Right-of-use assets	6(9)	1,627,501	-	1,625,153	-
1780	Intangible assets		388,149	-	346,018	-
1840	Deferred income tax assets	6(26)	3,869,223	1	3,541,259	1
1900	Other non-current assets		10,399,863	2	9,808,167	2
15XX	Total non-current assets		<u>335,344,167</u>	<u>68</u>	<u>350,964,694</u>	<u>62</u>
1XXX	Total assets		<u>\$ 490,949,627</u>	<u>100</u>	<u>\$ 565,870,368</u>	<u>100</u>

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(10)	\$ 36,572,623	7	\$ 36,266,613	6
2110	Short-term notes and bills payable	6(10)	32,292,387	7	26,780,338	5
2120	Financial liabilities at fair value through profit or loss - current	6(11)	-	-	479	-
2150	Notes payable		143,917	-	129,325	-
2170	Accounts payable		3,227,902	1	4,613,840	1
2180	Accounts payable - related parties	7	11,874,088	2	10,595,837	2
2200	Other payables	7	9,519,507	2	11,015,004	2
2220	Other payables - related parties	7	2,170,686	-	1,720,591	-
2230	Current income tax liabilities		360,034	-	265,793	-
2280	Current lease liabilities		183,884	-	174,276	-
2320	Long-term liabilities, current portion	6(12)(13)	27,533,694	6	6,875,105	1
2399	Other current liabilities		3,534,925	1	2,788,561	1
21XX	Total current liabilities		<u>127,413,647</u>	<u>26</u>	<u>101,225,762</u>	<u>18</u>
Non-current liabilities						
2530	Corporate bonds payable	6(12)	25,900,000	5	36,850,000	6
2540	Long-term borrowings	6(13)	27,500,817	6	38,852,036	7
2570	Deferred income tax liabilities	6(26)	474,680	-	341,653	-
2580	Non-current lease liabilities		805,040	-	808,978	-
2600	Other non-current liabilities	6(14)	3,369,629	1	4,103,223	1
25XX	Total non-current liabilities		<u>58,050,166</u>	<u>12</u>	<u>80,955,890</u>	<u>14</u>
2XXX	Total liabilities		<u>185,463,813</u>	<u>38</u>	<u>182,181,652</u>	<u>32</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(15)	58,611,863	12	58,611,863	10
Capital surplus						
3200	Capital surplus	6(16)	9,313,342	2	9,272,140	1
Retained earnings						
3310	Legal reserve	6(17)	71,867,866	15	70,997,369	13
3320	Special reserve		76,745,060	15	76,602,492	14
3350	Unappropriated retained earnings		35,054,049	7	43,627,704	8
Other equity interest						
3400	Other equity interest	6(18)	21,280,042	4	80,470,908	14
3500	Treasury stocks	6(15)	(323,952)	-	(323,952)	-
31XX	Equity attributable to owners of the parent		<u>272,548,270</u>	<u>55</u>	<u>339,258,524</u>	<u>60</u>
36XX	Non-controlling interest		<u>32,937,544</u>	<u>7</u>	<u>44,430,192</u>	<u>8</u>
3XXX	Total equity		<u>305,485,814</u>	<u>62</u>	<u>383,688,716</u>	<u>68</u>
Significant contingent liabilities and unrecognised contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 490,949,627</u>	<u>100</u>	<u>\$ 565,870,368</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 7,204,645	2	\$ 1,848,039	-
1110	Financial assets at fair value through profit or loss - current	6(2)	1,846,201	-	1,641,598	-
1120	Current financial assets at fair value through other comprehensive income	6(3)	41,077,176	11	94,639,552	21
1150	Notes receivable, net	6(4)	75,731	-	150,012	-
1160	Notes receivable - related parties	6(4) and 7	28,373	-	122,578	-
1170	Accounts receivable, net	6(4)	6,847,853	2	7,278,874	2
1180	Accounts receivable - related parties	6(4) and 7	10,639,606	3	11,239,112	3
1200	Other receivables	7	3,298,356	1	1,211,760	-
1210	Other receivables - related parties	7	-	-	3,077,427	1
130X	Inventory	6(5)	16,753,749	4	19,535,659	4
1470	Other current assets		4,990,191	1	5,312,327	1
11XX	Total current assets		<u>92,761,881</u>	<u>24</u>	<u>146,056,938</u>	<u>32</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	26,722,194	7	23,244,057	5
1535	Non-current financial assets at amortised cost	6(1)	715,249	-	-	-
1550	Investments accounted for under equity method	6(6)	197,592,811	51	212,740,157	47
1600	Property, plant and equipment	6(7) and 8	63,911,332	16	62,096,791	14
1755	Right-of-use assets	6(8)	12,904	-	14,817	-
1840	Deferred income tax assets	6(24)	1,092,898	-	1,911,776	-
1900	Other non-current assets		7,759,841	2	6,819,918	2
15XX	Total non-current assets		<u>297,807,229</u>	<u>76</u>	<u>306,827,516</u>	<u>68</u>
1XXX	Total assets		<u>\$ 390,569,110</u>	<u>100</u>	<u>\$ 452,884,454</u>	<u>100</u>

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(9)	\$ 9,710,800	2	\$ 10,404,900	2
2110	Short-term notes and bills payable	6(9)	32,292,387	8	26,780,338	6
2170	Accounts payable		1,079,476	-	2,565,099	1
2180	Accounts payable - related parties	7	11,091,323	3	9,674,925	2
2200	Other payables	7	4,400,340	1	5,185,834	1
2230	Current income tax liabilities		124,421	-	67,451	-
2280	Current lease liabilities		1,922	-	1,922	-
2320	Long-term liabilities, current portion	6(10)(11)	21,950,000	6	5,300,000	1
2399	Other current liabilities		2,218,576	1	1,871,309	1
21XX	Total current liabilities		<u>82,869,245</u>	<u>21</u>	<u>61,851,778</u>	<u>14</u>
Non-current liabilities						
2530	Corporate bonds payable	6(10)	25,900,000	7	36,850,000	8
2540	Long-term borrowings	6(11)	6,000,000	1	11,000,000	2
2570	Deferred income tax liabilities	6(24)	55,688	-	15,863	-
2580	Non-current lease liabilities		11,524	-	13,412	-
2600	Other non-current liabilities	6(12)	3,184,383	1	3,894,877	1
25XX	Total non-current liabilities		<u>35,151,595</u>	<u>9</u>	<u>51,774,152</u>	<u>11</u>
2XXX	Total liabilities		<u>118,020,840</u>	<u>30</u>	<u>113,625,930</u>	<u>25</u>
Equity						
Share capital						
		6(13)				
3110	Common stock		58,611,863	15	58,611,863	13
Capital surplus						
		6(14)				
3200	Capital surplus		9,313,342	2	9,272,140	2
Retained earnings						
		6(15)				
3310	Legal reserve		71,867,866	19	70,997,369	16
3320	Special reserve		76,745,060	20	76,602,492	17
3350	Unappropriated retained earnings		35,054,049	9	43,627,704	10
Other equity interest						
		6(16)				
3400	Other equity interest		21,280,042	5	80,470,908	17
3500	Treasury stocks	6(13)	(323,952)	-	(323,952)	-
3XXX	Total equity		<u>272,548,270</u>	<u>70</u>	<u>339,258,524</u>	<u>75</u>
Significant contingent liabilities and unrecognized contract commitments		9				
Significant events after the balance sheet date		11				
3X2X	Total liabilities and equity		<u>\$ 390,569,110</u>	<u>100</u>	<u>\$ 452,884,454</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent										Total equity		
	Retained Earnings					Other Equity Interest							
	Common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Revaluation surplus	Treasury stocks		Total	Non-controlling interest
Year ended December 31, 2023													
6(29)	\$ 58,611,863	\$ 9,246,656	\$ 70,224,189	\$ 76,461,277	\$ 41,405,257	\$ 2,930,647	\$ 72,429,555	\$ 160	\$ 1,002,383	\$ 323,952	\$ 326,126,741	\$ 47,229,723	\$ 373,356,464
Balance at January 1, 2023	58,611,863	9,246,656	70,224,189	76,461,277	41,405,257	(2,930,647)	72,429,555	160	1,002,383	(323,952)	326,126,741	47,229,723	373,356,464
Effects of retrospective restatement	-	-	-	-	-	-	-	-	-	-	-	-	7,668
Profit for the year	-	-	-	-	8,548,518	-	-	-	-	-	8,548,518	(843,576)	7,704,942
Other comprehensive income (loss) for the year	-	-	-	-	134,088	(1,033,854)	11,017,399	8,275	-	-	10,125,908	241,113	10,367,021
Total comprehensive income (loss)	-	-	-	-	8,682,606	(1,033,854)	11,017,399	8,275	-	-	18,674,426	(602,463)	18,071,963
Appropriations of 2022 earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	773,180	-	(773,180)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	141,215	(141,215)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(5,568,127)	-	-	-	-	-	(5,568,127)	-	(5,568,127)
Changes in the net interest of associates recognised under the equity method	-	180	-	-	22,725	-	(22,725)	-	-	-	180	-	180
Cash dividends reclassified to capital surplus	-	22,168	-	-	-	-	-	-	-	-	22,168	-	22,168
Dividends paid to subsidiaries to adjust capital surplus	-	4,324	-	-	-	-	-	-	-	-	4,324	-	4,324
Expired cash dividends reclassified to capital surplus	-	(1,873)	-	-	-	-	-	-	-	-	(1,873)	-	(1,873)
Changes in ownership interests in subsidiaries	-	685	-	-	-	-	-	-	-	-	685	984	1,669
Disposal of equity instruments measured at fair value through other comprehensive income (loss)	-	-	-	-	(362)	-	362	-	-	-	-	(1,413)	(1,413)
Cash dividends paid by consolidated subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase in non-controlling interest-disposal of ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(2,209,846)	(2,209,846)
Balance at December 31, 2023	\$ 58,611,863	\$ 9,272,140	\$ 70,997,369	\$ 76,602,492	\$ 43,627,704	\$ 3,964,501	\$ 83,424,591	\$ 8,435	\$ 1,002,383	\$ 323,952	\$ 339,258,524	\$ 44,430,192	\$ 383,688,716

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent										Total equity		
	Retained Earnings					Other Equity Interest							
	Common stock	Total capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Revaluation surplus	Treasury stocks		Total	Non-controlling interest
Year ended December 31, 2024													
Balance at January 1, 2024	\$ 58,611,863	\$ 9,272,140	\$ 70,997,369	\$ 76,602,492	\$ 43,627,704	\$ 3,964,501	\$ 83,424,591	\$ 8,435	\$ 1,002,383	\$ 339,258,524	\$ 44,430,192	\$ 383,688,716	
Profit for the year	-	-	-	-	379,411	-	-	-	-	379,411	743,976	1,123,387	
Other comprehensive income (loss) for the year	-	-	-	-	160,834	4,058,276	(63,159,434)	(30,224)	-	(58,970,548)	(11,204,800)	(70,175,438)	
Total comprehensive income (loss)	-	-	-	-	540,245	4,058,276	(63,159,434)	(30,224)	-	(58,591,137)	(10,460,914)	(69,052,051)	
Appropriations of 2023 earnings	-	-	-	-	-	-	-	-	-	-	-	-	
Legal reserve	-	-	870,497	-	(870,497)	-	-	-	-	-	-	-	
Special reserve	-	-	-	142,568	(142,568)	-	-	-	-	-	-	-	
Cash dividends	-	-	-	-	(7,326,483)	-	-	-	-	(7,326,483)	-	(7,326,483)	
Changes in the net interest of associates recognised under the equity method	-	-	-	-	-	-	-	-	-	-	-	-	
Cash dividends reclassified to capital surplus	-	114	-	-	(634,746)	-	(60,430)	-	-	(695,062)	-	(695,062)	
Dividends paid to subsidiaries to adjust capital surplus	-	20,695	-	-	-	-	-	-	-	20,695	-	20,695	
Expired cash dividends reclassified to capital surplus	-	5,689	-	-	-	-	-	-	-	5,689	-	5,689	
Changes in ownership interests in subsidiaries designated at fair value through other comprehensive income	-	(927)	-	-	-	-	-	-	-	(927)	-	(927)	
Disposal of investments in equity instruments	-	6,420	-	-	-	-	-	-	-	6,420	56,779	63,199	
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	-	(946)	-	946	-	-	-	(2,215)	(2,215)	
Cash dividends paid by consolidated subsidiaries	-	9,211	-	-	-	-	-	-	-	9,211	14,089	23,300	
Decrease in non-controlling interest-disposal of ownership interests in subsidiaries	-	-	-	-	(138,660)	-	-	-	-	(138,660)	(187,981)	(326,641)	
Balance at December 31, 2024	\$ 58,611,863	\$ 9,313,342	\$ 71,867,866	\$ 76,745,060	\$ 35,054,049	\$ 93,775	\$ 20,205,673	\$ 21,789	\$ 1,002,383	\$ 272,548,270	\$ 32,937,544	\$ 305,485,814	
Year ended December 31, 2023													
Balance at January 1, 2023	\$ 58,611,863	\$ 9,272,140	\$ 70,997,369	\$ 76,602,492	\$ 43,627,704	\$ 3,964,501	\$ 83,424,591	\$ 8,435	\$ 1,002,383	\$ 339,258,524	\$ 44,430,192	\$ 383,688,716	
Profit for the year	-	-	-	-	379,411	-	-	-	-	379,411	743,976	1,123,387	
Other comprehensive income (loss) for the year	-	-	-	-	160,834	4,058,276	(63,159,434)	(30,224)	-	(58,970,548)	(11,204,800)	(70,175,438)	
Total comprehensive income (loss)	-	-	-	-	540,245	4,058,276	(63,159,434)	(30,224)	-	(58,591,137)	(10,460,914)	(69,052,051)	
Appropriations of 2022 earnings	-	-	-	-	-	-	-	-	-	-	-	-	
Legal reserve	-	-	870,497	-	(870,497)	-	-	-	-	-	-	-	
Special reserve	-	-	-	142,568	(142,568)	-	-	-	-	-	-	-	
Cash dividends	-	-	-	-	(7,326,483)	-	-	-	-	(7,326,483)	-	(7,326,483)	
Changes in the net interest of associates recognised under the equity method	-	-	-	-	-	-	-	-	-	-	-	-	
Cash dividends reclassified to capital surplus	-	114	-	-	(634,746)	-	(60,430)	-	-	(695,062)	-	(695,062)	
Dividends paid to subsidiaries to adjust capital surplus	-	20,695	-	-	-	-	-	-	-	20,695	-	20,695	
Expired cash dividends reclassified to capital surplus	-	5,689	-	-	-	-	-	-	-	5,689	-	5,689	
Changes in ownership interests in subsidiaries designated at fair value through other comprehensive income	-	(927)	-	-	-	-	-	-	-	(927)	-	(927)	
Disposal of investments in equity instruments	-	6,420	-	-	-	-	-	-	-	6,420	56,779	63,199	
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	-	-	(946)	-	946	-	-	-	(2,215)	(2,215)	
Cash dividends paid by consolidated subsidiaries	-	9,211	-	-	-	-	-	-	-	9,211	14,089	23,300	
Decrease in non-controlling interest-disposal of ownership interests in subsidiaries	-	-	-	-	(138,660)	-	-	-	-	(138,660)	(187,981)	(326,641)	
Balance at December 31, 2023	\$ 58,611,863	\$ 9,313,342	\$ 71,867,866	\$ 76,745,060	\$ 35,054,049	\$ 93,775	\$ 20,205,673	\$ 21,789	\$ 1,002,383	\$ 272,548,270	\$ 32,937,544	\$ 305,485,814	

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Retained Earnings				Other Equity Interest				Total		
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments		Revaluation surplus	Treasury stocks
For the year ended December 31, 2023												
Balance at January 1, 2023		\$ 58,611,863	\$ 9,246,656	\$ 70,224,189	\$ 76,461,277	\$ 41,405,257	\$ 2,930,647	\$ 72,429,555	\$ 160	\$ 1,002,383	\$ 323,952	\$ 326,126,741
Profit for the year		-	-	-	-	8,548,518	-	-	-	-	-	8,548,518
Other comprehensive income (loss) for the year	6(16)	-	-	-	-	134,088	(1,033,854)	11,017,399	8,275	-	-	10,125,908
Total comprehensive income (loss)		-	-	-	-	8,682,606	(1,033,854)	11,017,399	8,275	-	-	18,674,420
Appropriations of 2022 earnings	6(15)	-	-	-	-	(773,180)	-	-	-	-	-	-
Legal reserve		-	-	773,180	-	-	-	-	-	-	-	-
Special reserve		-	-	-	141,215	-	-	-	-	-	-	-
Cash dividends		-	-	-	-	(5,568,127)	-	-	-	-	-	(5,568,127)
Dividends paid to subsidiaries to adjust capital surplus	6(14)	-	4,324	-	-	-	-	-	-	-	-	4,324
Changes in the net interest of associates recognised under the equity method	6(14)	-	-	-	-	22,725	-	(22,725)	-	-	-	180
Expired cash dividends reclassified to capital surplus	6(14)	-	-	-	-	-	-	-	-	-	-	22,168
Expired dividends paid from capital surplus	6(14)	-	(1,873)	-	-	-	-	-	-	-	-	(1,873)
Changes in ownership interests in subsidiaries	6(14)	-	685	-	-	-	-	-	-	-	-	685
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(16)	-	-	-	-	(362)	-	362	-	-	-	-
Balance at December 31, 2023		\$ 58,611,863	\$ 9,272,140	\$ 70,997,369	\$ 76,602,492	\$ 43,627,704	\$ 3,964,501	\$ 83,424,591	\$ 8,435	\$ 1,002,383	\$ 323,952	\$ 339,258,524
For the year ended December 31, 2024												
Balance at January 1, 2024		\$ 58,611,863	\$ 9,272,140	\$ 70,997,369	\$ 76,602,492	\$ 43,627,704	\$ 3,964,501	\$ 83,424,591	\$ 8,435	\$ 1,002,383	\$ 323,952	\$ 339,258,524
Profit for the year		-	-	-	-	379,411	-	-	-	-	-	379,411
Other comprehensive income (loss) for the year	6(16)	-	-	-	-	160,834	4,058,276	(63,159,434)	(30,224)	-	-	(58,970,548)
Total comprehensive income (loss)		-	-	-	-	540,245	4,058,276	(63,159,434)	(30,224)	-	-	(58,591,137)
Appropriations of 2023 earnings	6(15)	-	-	-	-	(870,497)	-	-	-	-	-	-
Legal reserve		-	-	870,497	-	-	-	-	-	-	-	-
Special reserve		-	-	-	142,568	-	-	-	-	-	-	-
Cash dividends		-	-	-	-	(7,326,483)	-	-	-	-	-	(7,326,483)
Changes in the net interest of associates recognised under the equity method	6(14)	-	114	-	-	(634,746)	-	(60,430)	-	-	-	(695,062)
Expired cash dividends reclassified to capital surplus	6(14)	-	20,695	-	-	-	-	-	-	-	-	20,695
Dividends paid to subsidiaries to adjust capital surplus	6(14)	-	-	-	-	-	-	-	-	-	-	-
Expired dividends paid from capital surplus	6(14)	-	(5,689)	-	-	-	-	-	-	-	-	(5,689)
Changes in ownership interests in subsidiaries	6(14)	-	(927)	-	-	-	-	-	-	-	-	(927)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(14)	-	6,420	-	-	-	-	-	-	-	-	6,420
Disposal of investment in equity instruments designated at fair value through other comprehensive income	6(16)	-	9,211	-	-	(138,660)	-	-	-	-	-	(129,449)
Balance at December 31, 2024		\$ 58,611,863	\$ 9,313,342	\$ 71,867,866	\$ 76,745,060	\$ 35,054,049	\$ 93,775	\$ 20,205,673	\$ 21,789	\$ 1,002,383	\$ 323,952	\$ 272,548,270

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 936,746	\$ 7,386,488
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(8)(9)(24)	11,322,929	13,162,707
Amortisation	6(24)	3,874,835	4,300,989
Net gain on financial assets and liabilities at fair value through profit or loss	6(22)	(205,082)	(149,426)
Interest expense	6(23)	3,409,157	3,019,054
Interest income	6(20)	(766,673)	(925,014)
Dividend income	6(21)	(1,977,756)	(4,938,169)
Share of profit or loss of associates accounted for under the equity method		(2,150,005)	(6,920,993)
Impairment loss (gain on reversal of impairment loss) on property, plant and equipment	6(22)	21,353	(86,002)
(Gain) loss on disposal and scrap of property, plant and equipment	6(22)	(23,630)	53,632
(Gain) loss on disposal of investments	6(22)	(3,933)	3,187
Gain on lease modification	6(22)	(293)	(354)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(329,991)	2,822,061
Notes receivable-related parties		(506)	2,217
Accounts receivable		(2,114,028)	463,231
Accounts receivable-related parties		549,856	(1,204,854)
Other receivables		(132,570)	725,266
Inventories		1,943,136	4,183,686
Other current assets		1,883,306	(1,803,026)
Changes in operating liabilities			
Notes payable		14,592	(35,397)
Accounts payable		(1,385,938)	(187,624)
Accounts payable-related parties		1,278,251	(3,288,691)
Other payables		(1,381,473)	(637,985)
Other current liabilities		746,364	(1,278,797)
Accrued pension liabilities		(673,966)	(755,256)
Cash inflow generated from operations		14,834,681	13,910,930
Interest received		817,083	821,006
Dividends received		7,916,641	8,065,897
Interest paid		(3,378,270)	(2,928,994)
Income tax paid		(1,025,686)	(1,505,392)
Net cash flows from operating activities		<u>19,164,449</u>	<u>18,363,447</u>

(Continued)

FORMOSA CHEMICALS & FIBRE CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease (increase) in other receivables-related parties		\$ 5,247,127	(\$ 2,817,875)
Proceeds from disposal of financial assets at fair value through profit or loss		-	302,743
Acquisition of financial assets at fair value through other comprehensive income		(88,000)	(25,560)
Proceeds from disposal of financial assets at fair value through other comprehensive income		238	808
Shares returned from reduction in financial assets at fair value through other comprehensive income		3,484	6,848
Acquisition of financial assets at amortised cost		(723,590)	(1,687,209)
Disposal of financial assets at amortised cost		-	1,575,547
Acquisition of investments accounted for under the equity method	6(7) and 7	(2,783,043)	(2,049,625)
Proceeds from disposal of investments accounted for under equity method	6(7)	3,933	40,490
Acquisition of property, plant and equipment	6(30)	(12,430,767)	(20,780,694)
Proceeds from disposal of property, plant and equipment		467,785	147,902
Acquisition of intangible assets		(746)	(6,186)
Increase in non-current assets		(4,526,162)	(3,324,261)
Net cash flows used in investing activities		(14,829,741)	(28,617,072)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings		306,010	1,148,726
Increase (decrease) in short-term notes and bills payable		5,512,049	(6,112,328)
Increase in other payables-related parties		450,095	247,933
Payment of corporate bonds payable		(3,800,000)	(4,850,000)
Increase in long-term borrowings		29,468,984	41,739,972
Payment of long-term borrowings		(28,369,053)	(24,516,039)
Payment of lease liabilities		(204,575)	(190,101)
(Decrease) increase in other non-current liabilities		(59,628)	32,843
Payment of cash dividends	6(30)	(7,337,173)	(5,585,436)
Payment of expired cash dividends reclassified to capital surplus		(927)	(1,873)
Payment of cash dividends - non-controlling interest		(908,722)	(2,152,019)
Acquisition of ownership interests in subsidiaries	6(28)	(326,641)	-
Disposal of subsidiary equity	6(28)	24,486	-
Net cash flows used in financing activities		(5,245,095)	(238,322)
Effect of foreign exchange translations		1,421,132	(11,116)
Net increase (decrease) in cash and cash equivalents		510,745	(10,503,063)
Cash and cash equivalents at beginning of year		23,871,348	34,374,411
Cash and cash equivalents at end of year		\$ 24,382,093	\$ 23,871,348

The accompanying notes are an integral part of these consolidated financial statements.

FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 556,085	\$ 8,707,177
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(7)(8)(22)	5,297,757	5,586,348
Amortization	6(22)	3,020,643	3,300,506
Net gain on financial assets and liabilities at fair value through profit or loss	6(20)	(204,603)	(78,879)
Interest expense	6(21)	1,487,409	1,303,800
Interest income	6(18)	(117,359)	(155,356)
Dividend income	6(19)	(1,208,157)	(4,479,258)
Share of profit or loss of associates accounted for under the equity method	6(6)	(1,096,206)	(4,028,695)
Impairment loss (gain on reversal of impairment loss) on property, plant and equipment	6(7)(20)	96,332	(86,002)
(Gain) loss on disposal and scrap of property, plant and equipment	6(20)	(6,536)	27,904
Gain from disposal of investments	6(20)	(3,933)	-
Realised (gain) loss from sales		(177,209)	36,227
Gain on lease modification	6(20)	-	(353)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		74,281	48,364
Notes receivable-related parties		94,205	63,585
Accounts receivable		431,021	(761,614)
Accounts receivable-related parties		599,506	(385,288)
Other receivables		640,625	118,871
Inventory		2,781,910	(363,197)
Other current assets		748,835	(1,492,036)
Changes in operating liabilities			
Accounts payable		(1,485,623)	1,084,039
Accounts payable-related parties		1,416,398	(3,259,298)
Other payables		504,250	(1,737,391)
Other current liabilities		347,267	(314,121)
Accrued pension liabilities		(604,172)	(419,235)
Cash inflow generated from operations		13,192,726	2,716,098
Interest received		120,765	155,361
Dividends received		7,834,734	10,371,855
Interest paid		(1,495,686)	(1,324,001)
Income tax paid		(383,712)	(297,587)
Net cash flows from operating activities		19,268,827	11,621,726

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FORMOSA CHEMICALS & FIBRE CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease (increase) in other receivables-related parties		\$ 3,077,427	(\$ 319,175)
Acquisition of financial assets at amortised cost		(715,249)	-
Shares returned from reduction in financial assets at fair value through other comprehensive income		3,484	6,848
Acquisition of investments accounted for under the equity method		(2,050,000)	(1,899,625)
Proceeds from disposal of investments accounted for under equity method		3,933	-
Acquisition of property, plant and equipment	6(26)	(8,444,112)	(9,184,334)
Proceeds from disposal of property, plant and equipment		12,091	122,926
Increase in other non-current assets		(3,973,270)	(2,994,038)
(Increase) decrease in guarantee deposits paid		(5,492)	37,202
Net cash flows used in investing activities		(12,091,188)	(14,230,196)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings		(694,100)	104,900
Increase (decrease) in short-term notes and bills payable		5,512,049	(4,816,617)
Increase in long-term borrowings		18,000,000	11,000,000
Payment of long-term borrowings		(13,500,000)	(3,000,000)
Payment of corporate bonds payable		(3,800,000)	(4,850,000)
Payment of lease liabilities		(1,934)	(4,763)
Increase (decrease) in other non-current liabilities		1,052	(24,176)
Payment of cash dividends	6(26)	(7,337,173)	(5,585,436)
Expired dividends paid from capital surplus	6(14)	(927)	(1,873)
Net cash flows used in financing activities		(1,821,033)	(7,177,965)
Net increase (decrease) in cash and cash equivalents		5,356,606	(9,786,435)
Cash and cash equivalents at beginning of year		1,848,039	11,634,474
Cash and cash equivalents at end of year		\$ 7,204,645	\$ 1,848,039

The accompanying notes are an integral part of these parent company only financial statements.

Formosa Chemicals & Fibre Corporation
Statement of Profits Distribution
For the year of 2024

Unit : NT\$

Items	Amount
Available for Distribution:	
1.Unappropriated retained earnings of previous years	35,288,156,952
2.Net profit after tax of current year	379,410,664
3.Other profit items adjusted to the current year's undistributed earnings other than after-tax net income for the period	-613,518,134
Total	35,054,049,482
Distribution Items:	
1.Distribution of dividends in cash (\$0.5 per share)	2,930,593,146
2.Unappropriated retained earnings carried forward to next year	32,123,456,336
Total	35,054,049,482
Explanation	<p>1. Registered capital of the company is NT\$58,611,862,910; outstanding shares entitled to cash dividends distribution are 5,861,186,291.</p> <p>2. According Article 32 of the Articles of Incorporation of the Company, the cash dividend distribution is authorized to the Board of Directors and submitted a report to the shareholders' meeting.</p> <p>3. The Company plans to distribute dividends of NT\$0.5 per share for current year, all of which are cash dividends. , totaling NT\$2,930,593,146, which will be distributed from the company's accumulated profits since 1998.</p> <p>4. While the distribution of cash dividends to each individual shareholder is less than 1 dollar, the distribution will be rounded to the nearest dollar.</p> <p>5. Other profit items adjusted to the current year's undistributed earnings other than after-tax net income for the period is due to a re-measurement of the actuarial pension adjustment, the disposal of financial assets at fair value through other comprehensive income and differences between the price and book value of equity acquired from subsidiaries.</p>

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR24005107

To the Board of Directors and Shareholders of Formosa Chemicals & Fibre Corporation

Introduction

We have audited the accompanying consolidated balance sheets of Formosa Chemicals & Fibre Corporation and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Assessment of loss allowance for accounts receivable

Description

Refer to Note 4(11) for accounting policy on accounts receivable, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to impairment of accounts receivable, and Note 6(5) for details of loss allowance for accounts receivable. As of December 31, 2024, the Group's accounts receivable amounted to NT\$25,807,060 thousand, net of loss allowance in the amount of NT\$132,137 thousand.

The Group assesses expected credit impairment loss on accounts receivable based on historical experience, forward-looking information and known reason or existing objective evidences. For those accounts which are considered uncollectible, the Company recognises impairment with a credit to accounts receivable. Management evaluates the reasonableness of estimated provision periodically. As the estimation of loss allowance is subject to management's judgement and business indicators, the amount of provision is based on the collectability of accounts receivable, and considering that accounts receivable and loss allowance are material to the financial statements, we considered the loss allowance for accounts receivable a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained the overdue aging report used when management assessed the expected credit impairment loss, assessed whether the logic of data source was consistently applied, and tested its accuracy with proper documents.

2. Assessed the reasonableness of estimates used by management in calculating expected credit impairment loss and obtained supporting documents, including forward-looking information, disputed accounts, overdue accounts, subsequent collection, and other indicators that would show that the customer would be unable to repay on schedule.
3. Performed subsequent collection test in order to verify the adequacy of loss allowance provided for accounts receivable.

Evaluation of inventories

Description

Refer to Note 4(14) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(6) for detailed information on allowance for inventory valuation losses. As of December 31, 2024, the inventory and allowance for inventory valuation losses were NT\$44,283,711 thousand and NT\$1,973,143 thousand, respectively.

The Group is primarily engaged in the manufacture and sales of petrochemical plastic products, fibers weaving and cords. As the price of petrochemical plastic products is subject to the fluctuations in international crude oil price, and the textile market is competitive, there is a higher risk for inventory valuation loss. The Group recognises inventories at the lower of cost and net realisable value, and the net realisable value is calculated based on average price less selling expenses. Since the net realisable value used in inventory valuation involves subjective judgement and high uncertainty in estimation, and the allowance for inventory valuation losses is material to the financial statements, we considered the allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the reasonableness of policies and procedures on allowance for inventory valuation loss, including the reasonableness of classification of inventory in determining the net realisable value.
2. Obtained an understanding of the Group's warehousing control procedures. Reviewed the annual physical inventory count plan and participated in the annual inventory count in order to assess the effectiveness of the classification of inventory and internal control over inventory.

3. Checked the method in calculating the net realisable value of inventory and assessed the reasonableness of allowance for valuation loss.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain subsidiaries and investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of these subsidiaries and the balances of these investments accounted for under the equity method amounted to NT\$117,558,281 thousand and NT\$153,545,065 thousand, constituting 24% and 27% of the consolidated total assets as at December 31, 2024 and 2023, respectively, and operating revenue amounted to NT\$5,930,607 thousand and NT\$19,942,215 thousand, constituting 2% and 6% of the consolidated total operating revenue for the years then ended, respectively. The comprehensive income recognised from these associates and joint ventures accounted for under the equity method amounted to NT\$3,048,887 thousand and NT\$11,145,442 thousand, constituting 4% and 62% of the consolidated total comprehensive income for the years ended December 31, 2024 and 2023, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Formosa Chemicals & Fibre Corporation as at and for the years ended December 31, 2024 and 2023.

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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, 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 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 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 appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.

Juanlu, Man-Yu

Hsu, Sheng-Chung

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 7, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR24004592

To the Board of Directors and Shareholders of FORMOSA CHEMICALS & FIBRE CORPORATION

Opinion

We have audited the accompanying parent company only balance sheets of FORMOSA CHEMICALS & FIBRE CORPORATION (the "Company") as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other Matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, 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 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 parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Assessment of loss allowance for accounts receivable

Description

Refer to Note 4(10) for accounting policy on accounts receivable, Note 5(2) for uncertainty of accounting estimates and assumptions in relation to impairment of accounts receivable, and Note 6(4) for details of loss allowance for accounts receivable. As of December 31, 2024, the Company's accounts receivable amounted to NT\$17,487,459 thousand, net of loss allowance in the amount of NT\$66,840 thousand.

The Company assesses expected credit impairment loss on accounts receivable based on historical experience, forward-looking information and known reason or existing objective evidences. For those accounts which are considered uncollectible, the Company recognises impairment with a credit to accounts receivable. Management evaluates the reasonableness of estimated provision periodically. As the estimation of loss allowance is subject to management's judgement and business indicators, the amount of provision is based on the collectability of accounts receivable, and considering that accounts receivable and loss allowance are material to the financial statements, we considered the loss allowance for accounts receivable a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained the overdue aging report used when management assessed the expected credit impairment loss, assessed whether the logic of data source was consistently applied, and tested its accuracy with proper documents.
2. Assessed the reasonableness of estimates used by management in calculating expected credit impairment loss and obtained supporting documents, including forward-looking information, disputed accounts, overdue accounts, subsequent collection, and other indicators that would show that the customer would be unable to repay on schedule.
3. Performed subsequent collection test in order to verify the adequacy of loss allowance provided for accounts receivable.

Valuation of inventories

Description

Refer to Note 4(13) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(5) for detailed information on allowance for inventory valuation losses. As of December 31, 2024, the inventory and allowance for inventory valuation losses were NT\$17,797,897 thousand and NT\$1,044,148 thousand, respectively.

The Company is primarily engaged in the manufacture and sales of petrochemical plastic products, fibers weaving and cords. Because the price of petrochemical plastic products is subject to the fluctuations in international crude oil prices, and the textile market is competitive, there is a higher risk of inventory valuation loss. The Company recognises inventories at the lower of cost and net realisable value, and the net realisable value is calculated based on average price less selling expenses. Since the net realisable value used in inventory valuation involves subjective judgement and high uncertainty in estimation, and the allowance for inventory valuation loss is material to the financial statements, we considered the valuation of inventory as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Assessed the reasonableness of policies and procedures on allowance for inventory valuation loss, including the reasonableness of classification of inventory in determining the net realisable value;
2. Obtained an understanding of the Company's warehousing control procedures, reviewed the annual physical inventory count plan and participated in the annual inventory count in order to assess the effectiveness of the classification of inventory and internal control over inventory.
3. Checked the method in calculating the net realisable value of inventory and assessed the reasonableness of allowance for valuation loss.

Other matter – audits of the other independent auditors

We did not audit the financial statements of certain investments accounted for under the equity method. These investments accounted for under the equity method amounted to NT\$106,814,946 thousand and NT\$121,180,477 thousand, both constituting 27% of total assets as of December 31, 2024 and 2023, respectively, and comprehensive loss were NT\$2,656,605 thousand and NT\$9,800,832 thousand, constituting 5% and 52% of total comprehensive loss for the years then ended, respectively. Those financial statements were audited by other independent auditors whose reports thereon have been furnished to us, and our opinion expressed herein is based solely on the audit reports of the other independent auditors.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only 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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only 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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Juanlu, Man-Yu

Hsu, Sheng-Chung

for and on behalf of PricewaterhouseCoopers, Taiwan

March 7, 2025

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

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

1. Amounts of employees' cash compensation, stock compensation, and Directors' compensation:	
Employees Cash Compensation	NT\$ 556,642
Employees Stock Compensation	NT\$ 0
Directors Compensation	NT\$ 0
2. Share amount of the employees' stock compensation and the percentage of the share amount to that of all stock dividend:	
Share amount of employees' stock compensation	0 share
Percentage of the share amount to that of all stock dividend	0%

The above-listed amount of employees' cash compensation is consistent with the proposed amount adopted by the Board of Directors of the Company.

Effect upon Business Performance and Earnings Per Share of the Company by the Stock Dividend Distribution Proposed at the 2025 Annual Shareholders' Meeting:

Not applicable since the Company does not propose the stock dividend distribution at the 2025 Annual Shareholders' Meeting and does not required preparing financial forecast information.

Articles of Incorporation of Formosa Chemicals & Fibre Corporation

Amended by the Annual Shareholders' Meeting on June 18, 2024

Chapter 1 General Provisions

Article 1: The Company shall be incorporated as a company limited by shares under the Company Act and its name shall be “Formosa Chemicals & Fibre Corporation”.

Article 2: The scope of business of the Company shall be as follows:

1. A201010 Afforestation business
2. A202040 Logging business
3. C301010 Yarn Spinning Mills
4. C302010 Knit Fabric Mills
5. C305010 Printing, Dyeing, and Finishing Mills
6. C501010 Timbering industry
7. C601010 Paper mills
8. C801010 Basic Industrial Chemical Manufacturing
9. C801020 Petrochemical Manufacturing
10. C801030 Precision chemical materials manufacturing
11. C801100 Synthetic Resin & Plastic Manufacturing
12. C801120 Manmade Fiber Manufacturing
13. C801990 Other Chemical Materials Manufacturing
14. C802080 Manufacturing of environmental use medicine
15. C802090 cleaning preparations manufacturing
16. C802100 Cosmetics Manufacturing
17. C901990 Non-metallic mineral products
18. CB01010 Machinery and Equipment Manufacturing
19. CC01080 Electronic Parts and Components
Manufacturing
20. D101050 Steam and Electricity Paragenesis
21. E502010 Fuel Pipe Construction
22. E599010 Pipe Lines Construction
23. E601010 Electric Appliance Construction
24. E603010 Cable Construction
25. E603040 Fire Fighting Equipment Construction

26. E603050 Cybernation Equipment Construction
27. E603090 Illumination Equipment Construction
28. E603100 Electric Welding Construction
29. E603110 Cold work engineering
30. E603120 Sand Spurting Construction
31. E604010 Machinery Installation Construction
32. E605010 Computing Equipment Installation
33. E901010 Painting engineering
34. E903010 Eroding and Rusting Construction
35. EZ02010 Hoisting engineering
36. EZ05010 Apparatus and Gauge Installation
37. EZ15010 Warming and Cooling Maintenance
Construction
38. IG03010 Energy Technical Services
39. ZZ99999 All business items that are not prohibited or
restricted by law, except those that are subject to special
approval

Article 3: The Company shall have its head office in Changhua County. The Board of Directors may decide to set up subsidiaries, plants and branch offices at various locations within and without the territory of the Republic of China as necessary. Their establishment or change or abolishment shall be managed upon the resolutions of the Board of Directors.

Article 4: Public announcements of the Company shall be published in accordance with Article 28 of the Company Act.
The Company may provide guarantees for related parties.
The total investment amount of the Company may exceed forty percent of the paid-in capital.

Chapter 2 Shares

Article 5: The total capital of the Company shall be in the amount of 58,611,862,910 New Taiwan Dollars, divided into 5,861,186,291 shares, at a par value of 10 New Taiwan Dollars per share, issued in full.

Article 6: The Company may be exempted from printing any share

certificates in accordance with relevant regulations. However, those shares shall be registered in a centralized securities depository enterprise.

Article 7: (deleted)

Article 8: (deleted)

Article 9: The shareholders shall submit their seal specimen to the Company for record. Afterward, the shareholders shall receive the dividend or exercise their rights in writing against the specimen kept by the Company.

In the event that the seal specimen is lost or stolen, the shareholders shall fill out the application of lost seal with detailed share certificate numbers and shares and submit the same along with identity documents and copies, new seal specimen and share certificates to the Company for registration. The new seal card will be replaced upon approval and will be effective on the next day of completed registration. When preceding replacement of seal specimen is entrusted to others or managed by communication, the individual shareholder shall also have the seal certificate issued by the Householder Registration Office enclosed; while the application shall be enclosed by the corporate shareholders.

Article 10: No transfer of share certificates shall be permitted within 60 days prior to regular shareholders' meeting, 30 days prior to a special shareholders' meeting, or within 5 days prior to the record day on which a dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Chapter 3 Shareholders' Meeting

Article 11: The shareholders' meetings of the Company are divided into two types as follows:

Regular meetings shall be convened by the Board of Directors within 6 months after the close of each fiscal year. Special meetings shall be convened pursuant to Company Act as necessary.

Article 12: The notice and announcement of regular shareholders'

meeting shall be given to shareholders within 30 days in advance, while the notice and announcement of the special shareholders' meetings shall be given to shareholders within 15 days in advance. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Article 13: The Chairman of the Board of Directors shall preside over the shareholders' meetings. When the Chairman is on leave or unable to exercise authority, the Vice Chairman shall act on his behalf. When both the Chairman and the Vice Chairmen are on leave or unable to exercise authority, the Chairman shall designate one director to act on his behalf. If no such designation is made by the Chairman, the directors shall select one person from among themselves to serve as chair.

Article 14: Each share of stock owned by shareholders shall be entitled for one vote, except for those shares without voting rights as set forth in Article 179, paragraph 2 of the Company Act.

Article 15: If a shareholder is unable to attend a meeting, who may sign and show the proxy with extinct scope of authorization issued and appoint a representative to attend it. Except for the trust business or stock affairs agency as approved by the competent securities authority, the voting rights of a shareholder representing two and more shareholders shall not exceed 3% of total shares issued and the voting shares exceeding the percentage will be excluded from the calculation. After the proxy is delivered to the Company, the shareholder shall give written notice of proxy cancellation at least two days before the meeting if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or via electronic method. For cancellation beyond the deadline, the voting rights exercised by the proxy shall prevail.

Article 16: Resolution passed by Shareholders, such Shareholders

holding not less than half of the Shares held by all Shareholders attending that meeting, and such meeting attended by Shareholders holding not less than half of all issued Shares of the Company.

Article 17: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting. The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting. The electronic method may be adopted for the production and distribution of meeting minutes.

The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by or sealed with the chop of the chairman of the meeting. Such minutes, together with the attendance list and proxies, shall be filed and kept at least one year. If, however, minutes file a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation. The minutes shall be drafted in both the Chinese language and the English language.

The distribution of preceding meeting minutes may be replaced by the announcement made on the MOPS.

Chapter 4 Directors

Article 18: The Board shall consist of nine to fifteen directors. The election of directors will be made by nomination. Shareholders may elect the directors from the candidates list. The Board shall consist at least three independent directors, which are nominated and elected under Company Act and related regulations from security regulatory authority.

The Company shall have the Audit Committee organized by all independent directors in accordance with Article 14-4 of the Securities Exchange Act. For matters regarding the competence and related events, the Company shall follow the

Securities Exchange Act and other relevant laws and regulations.

- Article 19: The terms of office of directors shall be three years and they shall be eligible for re-election. Where the term of office expires before the closing date of the General Meeting of Shareholders in the last fiscal year of such term, the term of office shall be extended to the closing date of such General Meeting.
- Article 20: When the number of Directors falls short by one-third of the total number of Directors elected, the Company shall convene a meeting for election of Directors within 60 days. In respect of a Director who is elected to fill a vacancy, the term of office of such Director shall not exceed the term that remained when the person who has ceased to be a Director ceased to hold.
- Article 21: The board of directors shall be constituted by directors. A majority vote at a meeting of the Board of Directors attended by over two-thirds of the directors shall elect one of them to become the Chairman of the Board and may elect another person to be the Vice Chairman in accordance with the same manner set forth in the preceding Paragraph. The chairman representing the Corporation.
- When the Chairman is on leave or unable to exercise authority, the Vice Chairman will act by proxy. When both the Chairman and the Vice Chairmen are on leave or unable to exercise authority, one of the directors will act by proxy under the nomination by the Chairman. However, a director may accept the appointment to act as the proxy with extinct extent of authorization of one other director only. In case a meeting of the Board of Directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- In calling a meeting of the Board of Directors, the notice with reasons specified shall be given to all directors within 7 days

in advance. However, the meeting may be convened anytime for emergency events. The notice of the meeting of the Board of Directors may be made in writing, email or facsimile.

Article 22: Directors shall participate in the resolution of company operational guidelines and other important issue. The Chairman of the Board of Directors shall preside of the meeting of the Board of Directors. In the absence of the Chairman, the Board of Directors shall act according to the preceding paragraph.

Determine the procurement and disposition of important properties of the Company is not include in the aforesaid other important issue.

The Board of the Directors may authorize the Chairman to exercise functions of the Board during the adjourned period. Except for the material interest or related parties transactions involved to be resolved by the Board of Directors pursuant to the laws of related articles, the content of authorization is as follows:

1. Approve all important contracts.
2. Approve the mortgage loan of real estate and other loans.
3. Approve acquisition or disposal of the general assets and real estate.
4. Assign the directors and supervisors of the investee.
5. Approve the record date of capital increment or reduction and divided distribution.

Article 23: The resolutions of the Board of Directors of the Company shall be adopted by a majority vote of the shareholders' present, who represent more than one-half of the total number of voting shares.

Article 24: (deleted)

Article 25: (deleted)

Article 26: (deleted)

Article 27: The Board of Directors is authorized to determine the compensation of directors according to their degree of

participation and contribution with normal standard in the same industry.

The Company may obtain directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship.

Chapter 5 Managers

Article 28: The Company may have managers. The employment, discharge and compensation shall be managed in accordance with Article 29 of the Company Act.

Article 29: Managers enforce the resolutions of the Board of Directors. A managerial personnel of a company shall not concurrently act as a managerial personnel of another company, nor shall he/she operate, for the benefit of his/her own or others, any business which is the same as that of the company employs him/her, unless otherwise concurred in by the Board of Directors.

Chapter 6 Accounting

Article 30: The fiscal year of the Company shall be from January 1 to December 31 every year. After the close of each fiscal year, the Board of Directors shall prepare following statements and records and submit the same to the general meeting of shareholders for ratification:

- 1.The business report;
- 2.The financial statements; and
- 3.The surplus earning distribution or loss off-setting proposals.

Article 31: When allocating the net profits for each fiscal year, the Company shall set aside 0.05% to 0.5% of the balance of pre-tax profit prior to deducting employees compensation as compensation of employees. However, the Company's accumulated losses shall have been covered.

The resolution of employees compensation pursuant to Article 235-1 of the Company Act.

Article 32: Where there is surplus of the annual final account, when allocating the net profits for each fiscal year, the Company

shall first pay its income tax and offset its prior years' accumulated losses and set aside 10% legal capital reserve but where such legal reserve amounts to the total paid-in capital, this provision shall not apply. In addition, special earning reserve shall be set aside as necessary. For remaining surplus incorporated with the accumulated earning in previous years, the Board of Directors shall prepare the proposal concerning the appropriation of net profits and is authorized to distribute dividends paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors; and in addition, thereto a report of such distribution shall be submitted to the shareholders' meeting. The dividends paid in stock shall be submitted for the approval in a shareholders' meeting.

Preceding special earning reserves include:

1. The earning reserved recognized for special purpose
2. Investment income recognized under the equity method
3. The net assessment income recognized due to financial product transactions, however, when the accumulated amount is reduced, the equal amount of special earning reserve shall be reduced simultaneously and up to the reserved number.
4. Other special earning reserve pursuant to laws and regulations

The Company is in matured phase of business cycle with stable profit every year. The dividend policies adopt the combination of cash dividend, capital increment by earning and by capital reserve. At least 50% of distributable earning deducted by the legal and special reserve shall be distributed, and the cash dividend shall be prioritized. Meanwhile, the percentage of capital increment by earning and capital reserve shall not exceed 50% of all dividend in that year.

Article 33: Matters not provided for in these Articles of Incorporation shall be governed by the Company Act and other relevant laws.

Chapter 7 Additional provision

Article 34: These Articles of Incorporation were adopted on Oct.28, 1964. The 1st Amendment was on May 10,1966, 2nd Amendment on May 31, 1967, 3rd Amendment on Jan. 30, 1968, 4th Amendment on Sept. 29, 1969, 5th Amendment on July 30, 1970, 6th Amendment on Aug. 20, 1971, 7th Amendment on May 20, 1972, 8th Amendment on June 30, 1973, 9th Amendment on June 26, 1974, 10th Amendment on June 20, 1975, 11th Amendment on June 15, 1976, 12th Amendment on June 15, 1977, 13th Amendment on June 15, 1978, 14th Amendment on June 15, 1979, 15th Amendment on June 16, 1980, 16th Amendment on June 15, 1981, 17th Amendment on June 15, 1982, 18th Amendment on June 16, 1983, 19th Amendment on June 15, 1984, 20th Amendment on May 23, 1985, 21st Amendment on May 25, 1986, 22nd Amendment on Mar. 8, 1987, 23rd Amendment on May 12, 1988, 24th Amendment on May 20, 1989, 25th Amendment on May 11, 1990, 26th Amendment on May 14, 1991, 27th Amendment on May 14, 1992, 28th Amendment on May 10, 1994, 29th Amendment on May 12, 1995, 30th Amendment on May 22, 1996, 31st Amendment on May 28, 1997, 32nd Amendment on June 12, 1998, 33rd Amendment on May 12, 1999, 34th Amendment on May 10, 2000, 35th Amendment on May 10, 2001, 36th Amendment on June 7, 2002, 37th Amendment on May 29, 2003, 38th Amendment on May 28, 2004, 39th Amendment on June 10, 2005, 40th Amendment on June 16, 2006, 41st Amendment on June 8, 2007, 42nd Amendment on June 6, 2008, 43rd Amendment on June 19, 2009, 44th Amendment on June 18, 2010, 45th Amendment on June 15, 2012, 46th Amendment on June 17, 2013, 47th Amendment on June 16, 2014, 48th Amendment. The articles in related with addition of Audit Committee and deletion of Supervisors will be applied upon the expiry of the term of office of Supervisors selected in the shareholders' meeting on June 15, 2012. The 49th Amendment on June 16, 2015, 50th

Amendment on June 7, 2016, 51th Amendment on June 15, 2018, 52th Amendment on June 8, 2022, 53th Amendment on June 18, 2024.

Rules of Procedure for Shareholders' Meetings of Formosa Chemicals & Fibre Corporation

Amended by the Annual Shareholders' Meeting on July 23, 2021

- Article 1: To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Corporate Governance Best Practice Principles for Taiwan Stock Exchange Corp ("TWSE")/ Taipei Exchange ("TPEX") Listed Companies.
- Article 2: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.
- Article 3: Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.

A notice to convene an annual shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date; while a notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 30 days prior to the scheduled meeting date in the form of a public announcement on the Market Observation Post System (MOPS) of the TWSE. A notice to convene a special shareholders' meeting shall be given to each shareholders no later than 15 days prior to the scheduled meeting date. A public notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 15 days prior to the scheduled meeting date in the form of a public announcement on the MOPS of the TWSE.

To convene a shareholders' meeting, the Company shall prepare a meeting handbook. The Company shall prepare electronic versions of a shareholders' meeting notice and proxy forms, and

causes of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the MOPS no later than 30 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. The Company shall prepare electronic versions of a shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. In addition, the Company shall also have prepared a shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time no later than 15 days prior to the scheduled Shareholders' Meeting date. The Meeting Agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent engaged by the Company as well as being distributed on-site at the meeting place.

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

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

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

A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a proposal for discussion at an annual shareholders' meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the Meeting Agenda. In addition, when the circumstances of any subparagraph of paragraph 4 of Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the Agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill social responsibilities, and the providing procedure shall be in accordance with Article 172-1 of the Company Act.

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

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

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the

provisions of this article. At the Shareholders' Meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

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

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

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by way of electronic transmission, a written notice of proxy rescission shall be submitted to the Company no later than 2 days prior to the meeting date. If the rescission notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

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

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

handle the registrations.

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

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

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

Article 7: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman; if there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the Managing Director to act as chair, or, if there are no Managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the Managing Directors or the Directors shall select from among themselves one person to serve as chair.

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

It is advisable that shareholders' meetings convened by the Board

of Directors be chaired by the Chairman, and the Chairman who chairs the way can appoint the Vice Chairman, Managing Director or Director of familiar company's business to direct the proceeding agenda of shareholders' meeting, that a majority of the Directors attend in person, and that at least one member of each functional committee attend as representative. Attendance details should be recorded in the Shareholders Meeting minutes. If a shareholders' meeting is convened by a party having the convening right but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

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

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

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

Article 9: Quorum at shareholders' meetings shall be calculated based on numbers of shares. The quorum shall be calculated according to the shares indicated by the sign-in cards handed in plus the number of shares whose voting rights are exercised in writing or by way of electronic transmission.

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

shareholders present at the meeting.

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

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

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

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

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

The Chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions),

except by a resolution of the shareholders' meeting. If the Chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name.

The order in which shareholders speak will be set by the Chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken.

When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

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

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

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

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

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

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

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

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

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

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

When the Company convenes a shareholders' meeting, shareholders shall exercise their voting rights by electronic

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

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

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

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

shall announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

In addition to the proposals on the meeting agenda, when a shareholder wishes to propose an extraordinary motion, the shareholder's voting rights shall represent at least 1% or more of the Company's total issued shares.

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

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

Company Act, the ballots shall be retained until the conclusion of the litigation.

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

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

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

Article 16: On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.

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

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

The Chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security

personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

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

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

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

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

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

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

Formosa Chemicals & Fibre Corporation
Current Shareholdings of Directors

Title	Name	Shareholding (share)
Chairman	Fu Yuan, Hong	272,804
Director	Wen Yuan, Wong	129,198,084
Director	Nan Ya Plastics Corporation Representative: Susan Wang	140,519,649
Director	Wilfred, Wang	16,493,885
Independent Director	Ruey Long, Chen	0
Independent Director	Hwei Chen, Huang	0
Independent Director	Tai Lang, Chien	0
Independent Director	Jia-Ruei, OU	0
Director	Formosa Petrochemical Corporation Representative: Walter Wang	48,567,575
Director	Wen Chin, Lu	3,236
Director	Ching Fen, Lee	0
Director	Wei Keng, Chien	0

Note: According to Article 26 of Securities and Exchange Act, the minimum shareholdings of the Company's Directors are 93,778,981 shares. As of April 12, 2025, the actual shareholdings of the Company's Directors are 335,055,233 shares.