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ANNUAL REPORT 2025

SUBMITTED PURSUANT TO THE GENERAL PROVISIONS APPLICABLE TO ISSUERS OF
SECURITIES AND OTHER MARKET PARTICIPANTS

FOR THE YEAR ENDING 31 DECEMBER 2025



Orbia Advance Corporation, S.A.B. de C.V.

Financial figures presented in millions of US dollars (\$)

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Orbia Advance Corporation, S.A.B. de C.V. securities listed on the Bolsa Mexicana de Valores, S.A.B. de C.V. (**Mexican Stock Exchange**).

I. Orbia Advance Corporation, S.A.B. de C.V.- ("Orbia", the "Company" or "Issuer") lists Series One, Class "I" and "II" shares representing the fixed part of its capital stock without right of withdrawal and the variable part of its capital stock, respectively. The shares confer the same corporate and patrimonial rights to their holders.

Ticker Symbol: ORBIA*

The ORBIA "" Series shares (single) are registered in the National Securities Registry (RNV - acronym in Spanish) and are listed on the Bolsa Mexicana de Valores, S.A.B. de C.V. They are traded in BMV and in the Bolsa Institucional de Valores, S.A. de C.V.

The credit risk rating assigned to ORBIA by Standard & Poor's is 'BBB-' on a global scale and 'BBB-/A-3 on a long- and short-term national scale, respectively, with a negative outlook.

The credit risk rating by Moody's is 'Ba2' on a long-term global scale with a negative outlook.

The credit risk rating by Fitch is 'BB+' on a long-term global scale and 'AA(mex)' on long-term national scale and 'F1+(mex)' on short-term national scale, with a stable outlook.

The credit risk rating by HR Ratings is 'HR AAA' on a long-term national scale, with a negative outlook.

Registration in the National Securities Registry does not imply certification of the quality of the securities, the solvency of the Issuer or the accuracy or veracity of the information contained in the Annual Report, nor does it validate any acts that may have been carried out in contravention of the laws.



ORBIA

II. Orbia Advance Corporation, S.A.B. de C.V. maintains a revolving short- and long-term Stock Exchange Certificate Program authorized by the National Banking and Securities Commission through official letter 153/5476/2023 dated August 28, 2023, for an amount of up to \$20,000,000,000.00 (twenty billion pesos 00/100, national currency) or its equivalent in Investment Units (UDIs). During 2025, the Company increased the Program by an additional \$20,000,000,000.00 (twenty billion pesos 00/100, national currency) or its equivalent in Investment Units (UDIs) Under this Program, Orbia Advance Corporation, S.A.B. de C.V. has offered and placed the following Securities Certificate Issues that are in force as of the date of this Annual Report:

CONCEPT	SECOND ISSUANCE
Type of Value	Long-term stock exchange certificates (the "Certificados Bursátiles").
Ticker	"ORBIA 22-2L"
Total amount of the offer	\$15,560,000,000.00 (fifteen billion five hundred sixty million Mexican Pesos 00/100).
Debt series	Single
Date of issue	December 8, 2022, and August 31, 2023
Due date	November 25, 2032
Issuance term (Original certificates)	10 years
Issuance Term (New certificates)	9 years
Interest / Yield calculation procedure	<p>The Annual Gross Interest Rate will be 10.63% (ten point sixty-three percent), which will remain fixed during the term of the Issue. As of their Issue Date and as long as they are not amortized, the Stock Certificates will accrue a gross annual interest on their Nominal Value or Adjusted Nominal Value at a rate of 10.63% (ten point sixty-three percent) (the "Annual Gross Interest Rate"), which will remain fixed during the term of the Issue. The Annual Gross Interest Rate took as reference the M Bond Rate interpolated 31-34 (as that term is defined in the Supplement) of 9.13% (nine point thirteen percent) plus 1.50% (one point fifty percent) on the closing date of the book of the Stock Exchange Certificates</p> <p>The Annual Gross Interest Rate will be increased by 25 basis points from interest period number 8 (eight), which begins on June 4, 2026, and until the Maturity Date, unless the Issuer publishes a relevant event by which it indicates that it has met the Sustainability Performance Objectives.</p> <p>Interest is calculated from the Issuance Date and at the beginning of each interest period, using calendar days until the relevant interest payment date, rounded to the nearest hundredth. The Common Representative will use the formulas provided in the Supplement and the Certificate documentation to determine the applicable rate and interest amounts.</p>
Periodicity in the payment of interest	The first interest payment was made on June 8, 2023. Subsequent interest payments will be made every 182 days according to the calendar included in the Certificate and its Supplement. If the payment date falls on a non-business day, payment will be made on the next business day, with no default considered.
Place and method of payment of interest and principal	Principal and accrued interest will be paid on the Maturity Date and on each Interest Payment Date, respectively, via electronic funds transfer through Indeval, located at Avenida Paseo de la Reforma No. 255, 3rd Floor, Col. Cuauhtémoc, C.P. 06500, Mexico City, upon delivery of the Certificate or the certificate(s) issued for this purpose by Indeval.
Subordination of titles, if any	Does not apply.
Amortization	Principal will be repaid in a single payment on the Maturity Date, via electronic transfer through Indeval, upon delivery of the relevant Certificate or certificate(s) issued by Indeval at the time. If the Maturity Date falls on a non-business day, repayment will occur on the next business day without constituting a default.

Early amortization	The Issuer has the right to redeem all or part of the Certificates early, as described in the "Voluntary Early Redemption" section of the Supplement.
Warranty, if any.	The Stock Exchange Certificates will be chirographers.
Sustainability Advisor for the Framework and Second Opinion	ISS ESG.
Trustee, if any.	Does not apply.
Ratings granted at time of issuance by qualifying institutions	<p>Rating awarded by Fitch México, S.A. de C.V.: "AAA (mex)". The rating awarded indicates the highest rating assigned by the agency on its national scale for that country. This rating is assigned to issuers or debentures with the lowest expectation of default risk relative to other issuers and debentures in the same country The rating given to the Issue does not constitute an investment recommendation and may be subject to updates or modifications at any time, in accordance with Fitch México, S.A. de C.V. methodologies.</p> <p>Rating awarded by HR Ratings de México, S.A. de C.V.: "HR AAA". The rating granted means that the issuer or issue with this rating is considered to be of the highest credit quality, offering great security for the timely payment of debt obligations and minimal credit risk. The rating given to the Issue does not constitute an investment recommendation and may be subject to updates or modifications at any time, in accordance with HR Ratings de México, S.A. de C.V. Methodologies.</p>
Common Representative	Banco Multiva, S.A. de C.V., Institución de Banca Múltiple, Grupo Financiero Multiva
Depository	Indeval, in terms and for the purposes of article 282 and other applicable articles of the LMV.
Tax Regime	This section contains a brief description of certain taxes applicable in Mexico to the acquisition, ownership and disposal of debt instruments such as Certificados Bursátiles, but is not intended to be an exhaustive description of all tax considerations that may be relevant to the decision to acquire, maintain or dispose of Stock Exchange Certificates. The current tax regime may be modified throughout the term of the Program or this Issue. Investors should independently and periodically consult their tax advisors regarding the provisions applicable to the acquisition, ownership, and disposal of debt instruments such as Certificados Bursátiles before making any investment decision in them. The withholding rate applicable on the date of the Supplement with respect to interest paid pursuant to the Stock Exchange Certificates is subject: (i) for individuals or legal entities resident in Mexico for tax purposes, to the provisions of articles 54, 55, 135 and other applicable articles of the Income Tax Law in force; and (ii) for individuals and legal entities resident abroad for tax purposes, as provided for in articles 153, 166 and other applicable articles of the Income Tax Law in force. Potential purchasers of Certificates should consult with their advisors on the tax consequences resulting from their investment in the Stock Certificates, including the application of specific rules regarding their particular situation. The current tax regime may be modified throughout the duration of the Program and throughout the validity of this Issue.

CONCEPT	THIRD ISSUANCE	FOURTH ISSUANCE
Type of Value	Long-term stock exchange certificates (the "Certificados Bursátiles").	Long-term stock exchange certificates (the "Certificados Bursátiles").
Ticker	"ORBIA 25"	"ORBIA 25-2"
Total amount of the offer	\$3,190,875,000.00 (three billion one hundred ninety million eight hundred seventy-five thousand pesos 00/100 M.N.).	\$3,034,125,000.00 (three billion thirty-four million one hundred twenty-five thousand pesos 00/100 M.N.).

Debt series	Single	Single
Date of issue	April 11, 2025	April 11, 2025
Due date	April 7, 2028	March 30, 2035
Issuance Term (New certificates)	3 years	10 years
Interest / Yield calculation procedure	<p>The Annual Gross Interest Rate (as defined below) will be calculated by adding 95 (ninety-five) basis points to the result, rounded to two decimal places, of multiplying the factors resulting from adding (i) 1 (one) plus (ii) the Interbank Equilibrium Interest Rate for One Business Day ("TIIE de FONDEO"), corresponding to each calendar day elapsed between (A) (i) the Business Day prior to the Issuance Date (inclusive) or (ii) the second Business Day prior to the Interest Payment Date of the immediate previous interest period (exclusive), as applicable, and (B) the second Business Day prior to the Interest Payment Date of the corresponding interest period (inclusive) (the "Observation Period"), in accordance with the formula expressed in section "3. THE OFFER – 3.1.30 Interest and Calculation Procedure" of the Supplement (the "Reference Interest Rate" or "Average TIIE de FONDEO"). The calculation of the Average TIIE de FONDEO will use the TIIE de FONDEO from the immediate previous Business Day for non-business days within the Observation Period. The TIIE de FONDEO will be the rate calculated and disclosed by the Bank of Mexico via the mass communication medium it determines, or through any other electronic, computing, or telecommunication means - including the internet - authorized by the Bank of Mexico. If the TIIE de FONDEO ceases to exist or be published, the Common Representative will use the rate officially announced by the Bank of Mexico as the substitute for the TIIE de FONDEO to determine the Reference Interest Rate and the Annual Gross Interest Rate of the Stock Certificates.</p>	<p>From their Issuance Date and until they are amortized, the Stock Certificates will accrue an annual gross interest on their Nominal Value or Adjusted Nominal Value at a fixed rate of 11.73% (eleven point seventy-three percent) (the "Annual Gross Interest Rate"), which will remain fixed during the life of the Issuance. The Annual Gross Interest Rate was based on the M Bond Rate Interpolated 34-36 of 9.43% (nine point forty-three percent) plus 2.30% (two point thirty percent), a percentage defined on the book closing date of the Stock Certificates. The interest accrued by the Stock Certificates will be computed from their Issuance Date and at the beginning of each interest period. The calculations to determine the rate and the amount of interest to be paid must include the actual calendar days elapsed until the corresponding Interest Payment Date. The calculations will be rounded to the nearest hundredth. To determine the capitalized interest rate and the amount of interest to be paid, the Common Representative will use the formulas provided in the Supplement and in the Title that documents this Issuance.</p>
Periodicity in the payment of interest	<p>The ordinary interest accrued by the Stock Certificates will be settled every 28 (twenty-eight) days, according to the calendar indicated in the Title that documents this Issuance and reproduced in the Supplement, or, if a non-business day, the next Business Day, during the life of the issuance, upon delivery of the certificates issued by S.D. Ineval Institución para el Depósito de Valores, S.A. de C.V. ("Ineval").</p>	<p>The ordinary interest accrued by the Stock Certificates will be settled every 182 (one hundred eighty-two) days, according to the calendar indicated in the Title that documents this Issuance and reproduced in the Supplement, or, if a non-business day, the next Business Day, during the life of the Issuance, upon delivery of the certificates issued by S.D. Ineval Institución para el Depósito de Valores, S.A. de C.V. ("Ineval").</p>

Place and method of payment of interest and principal	Principal and accrued interest will be paid on the Maturity Date and on each Interest Payment Date, respectively, via electronic funds transfer through Indeval, located at Avenida Paseo de la Reforma No. 255, 3rd Floor, Col. Cuauhtémoc, C.P. 06500, Mexico City, upon delivery of the Certificate or the certificate(s) issued for this purpose by Indeval.
Subordination of titles, if any	Does not apply.
Amortization	Principal will be repaid in a single payment on the Maturity Date, via electronic transfer through Indeval, upon delivery of the relevant Certificate or certificate(s) issued by Indeval at the time. If the Maturity Date falls on a non-business day, repayment will occur on the next business day without constituting a default.
Early amortization	The Issuer has the right to redeem all or part of the Certificates early, as described in the "Voluntary Early Redemption" section of the Supplement.
Warranty, if any.	The Stock Exchange Certificates will be chirographers.
Trustee, if any.	Does not apply.
Ratings granted at time of issuance by qualifying institutions	Rating awarded by Fitch México, S.A. de C.V.: "AAA (mex)". The rating awarded indicates the highest rating assigned by the agency on its national scale for that country. This rating is assigned to issuers or debentures with the lowest expectation of default risk relative to other issuers and debentures in the same country. The rating given to the Issue does not constitute an investment recommendation and may be subject to updates or modifications at any time, in accordance with Fitch México, S.A. de C.V. methodologies.
	Rating awarded by HR Ratings de México, S.A. de C.V.: "HR AAA". The rating granted means that the issuer or issue with this rating is considered to be of the highest credit quality, offering great security for the timely payment of debt obligations and minimal credit risk. The rating given to the Issue does not constitute an investment recommendation and may be subject to updates or modifications at any time, in accordance with HR Ratings de México, S.A. de C.V. Methodologies.
Common Representative	Banco Multiva, S.A. de C.V., Institución de Banca Múltiple, Grupo Financiero Multiva
Depositary	Indeval, in terms and for the purposes of article 282 and other applicable articles of the LMV.
Tax Regime	This section contains a brief description of certain taxes applicable in Mexico to the acquisition, ownership and disposal of debt instruments such as Certificados Bursátiles, but is not intended to be an exhaustive description of all tax considerations that may be relevant to the decision to acquire, maintain or dispose of Stock Exchange Certificates. The current tax regime may be modified throughout the term of the Program or this Issue. Investors should independently and periodically consult their tax advisors regarding the provisions applicable to the acquisition, ownership, and disposal of debt instruments such as Certificados Bursátiles before making any investment decision in them. The withholding rate applicable on the date of the Supplement with respect to interest paid pursuant to the Stock Exchange Certificates is subject: (i) for individuals or legal entities resident in Mexico for tax purposes, to the provisions of articles 54, 55, 135 and other applicable articles of the Income Tax Law in force; and (ii) for individuals and legal entities resident abroad for tax purposes, as provided for in articles 153, 166 and other applicable articles of the Income Tax Law in force. Potential purchasers of Certificates should consult with their advisors on the tax consequences resulting from their investment in the Stock Certificates, including the application of specific rules regarding their particular situation. The current tax regime may be modified throughout the duration of the Program and throughout the validity of this Issue.

III. Orbia Advance Corporation, S.A.B. de C.V., has in circulation debt instruments denominated in Dollars at an international level, which are described below.

As of December 31, 2025, some financings and the Senior Notes or International Bonds issued in 2012, 2014, 2017 and 2025, as well as the Bonds Linked to Sustainability in 2021, are guaranteed by the Company's subsidiaries called Mexichem Brasil Industria de Transformação Plástica Ltda., Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited, Mexichem Ecuador S.A., Mexichem Fluor, Inc., Mexichem Fluor Comercial, S.A. de C.V.

Sustainable Bonds 2031

Debt series	Sustainability-Linked Bonds amounting to \$500 million U.S. dollars.
Date of issue	May 11, 2021
Due date	May 11, 2031
Issuance term	10 years
Interest / Yield calculation procedure.	Annual Fixed Rate 2.875%.
Periodicity in the payment of interest.	Payable semi-annually on May 11 and November 11.
Place and method of payment of interest and principal.	At 10:00 a.m. (New York city time), no later than one business day prior to each Payment Date on any applicable Series Note, the Company will deposit with the paying agent a sum sufficient to pay principal and interest.
Subordination of titles, if any	Does not apply.
Amortization and early amortization / early maturity, if any.	At the option of the Company, in whole or in part, at any time prior to the applicable Par Call Date, upon giving less than 30 no more than 60 days' notice of such redemption to the Holders (which notice shall be irrevocable), at a Redemption Price.
Warranty, if any	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda, Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited., Mexichem Ecuador, S.A., Mexichem Fluor, Inc., Mexichem Flúor Comercial, S.A. de C.V.
Trustee, if any	Deutsche Bank Trust Company Americas
Ratings granted at time of issuance by qualifying institutions	Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.

Tax Regime	Does not apply.
Remarks	Does not apply.

Senior Notes 2030

Debt series	Senior Notes 2030 amounting to \$650 million U.S. dollars.
Date of issue	May 13, 2025
Due date	May 13, 2030
Issuance term	5 years
Interest / Yield calculation procedure	Annual Fixed Rate 6.80%
Periodicity in the payment of interest	Payable semi-annually on May 13 and November 13.
Place and method of payment of interest and principal	No later than 10:00 a.m. (New York City time), no later than one business day prior to any payment date, the Company will irrevocably deposit with the Trustee or Paying Agent sufficient money to pay said principal and interest.
Subordination of titles, if any	Does not apply.
Amortization and early amortization / early maturity, if any	Each Series of Bonds may be redeemed, at the option of the Company, in whole or in part, on any Interest Payment Date, by notifying the Holders not less than 30 days or more than 60 days (such notice must be irrevocable), at a Redemption Price, calculated by the Company, equal to the greater of (i) 100% of the principal amount of the relevant Series of Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (excluding accrued interest at the redemption date) discounted at the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus (a) 50 basis points for the 2022 Bonds, and (b) 50 basis points for the 2042 Bonds, plus, in each case, accrued interest at the date of redemption and any additional Amounts payable with respect thereto.
Warranty, if any	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda., Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited, Mexichem Ecuador, S.A., Mexichem Flúor, Inc.
Trustee, if any	Citibank N.A.
Ratings granted at time of issuance by qualifying institutions:	Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.
Tax Regime	Does not apply.
Remarks	Does not apply.

Senior Notes 2035

Debt series	Senior Notes 2035 amounting to \$450 million U.S. dollars.
Date of issue	May 13, 2025
Due date	May 13, 2035
Issuance term	10 years

Interest / Yield calculation procedure	Annual Fixed Rate 7.50%
Periodicity in the payment of interest	Payable semi-annually on May 13 and November 13.
Place and method of payment of interest and principal	No later than 10:00 a.m. (New York City time), no later than one business day prior to any payment date, the Company will irrevocably deposit with the Trustee or Paying Agent sufficient money to pay said principal and interest.
Subordination of titles, if any	Does not apply.
Amortization and early amortization / early maturity, if any	Each Series of Bonds may be redeemed, at the option of the Company, in whole or in part, on any Interest Payment Date, by notifying the Holders not less than 30 days or more than 60 days (such notice must be irrevocable), at a Redemption Price, calculated by the Company, equal to the greater of (i) 100% of the principal amount of the relevant Series of Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (excluding accrued interest at the redemption date) discounted at the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus (a) 50 basis points for the 2022 Bonds, and (b) 50 basis points for the 2042 Bonds, plus, in each case, accrued interest at the date of redemption and any additional Amounts payable with respect thereto.
Warranty, if any	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda., Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited, Mexichem Ecuador, S.A., Mexichem Flúor, Inc.
Trustee, if any	Citibank N.A.
Ratings granted at time of issuance by qualifying institutions	Fitch Ratings: BBB- Moody's: Ba1 Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.
Tax Regime	Does not apply.
Remarks	Does not apply.

Senior Notes 2042

Debt series	Senior Notes 2042 amounting to \$400 million U.S. dollars.
Date of issue	September 19, 2012
Due date	September 19, 2042
Issuance term	30 years
Interest / Yield calculation procedure	Annual Fixed Rate 6.75%
Periodicity in the payment of interest	Payable semi-annually on March 19 and September 19.
Place and method of payment of interest and principal	No later than 10:00 a.m. (New York City time), no later than one business day prior to any payment date, the Company will irrevocably deposit with the Trustee or Paying Agent sufficient money to pay said principal and interest.
Subordination of titles, if any	Does not apply.

Amortization and early amortization / early maturity, if any	Each Series of Bonds may be redeemed, at the option of the Company, in whole or in part, on any Interest Payment Date, by notifying the Holders not less than 30 days or more than 60 days (such notice must be irrevocable), at a Redemption Price, calculated by the Company, equal to the greater of (i) 100% of the principal amount of the relevant Series of Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (excluding accrued interest at the redemption date) discounted at the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus (a) 50 basis points for the 2022 Bonds, and (b) 50 basis points for the 2042 Bonds, plus, in each case, accrued interest at the date of redemption and any additional Amounts payable with respect thereto.
Warranty, if any	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda., Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited, Mexichem Ecuador, S.A., Mexichem Flúor, Inc.
Trustee, if any	Deutsche Bank Trust Company Americas.
Ratings granted at time of issuance by qualifying institutions	Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.
Tax Regime	Does not apply.
Remarks	Does not apply.

Senior Notes 2044

Debt series	Senior Notes 2044 amounting to \$750 million U.S. dollars.
Date of issue	September 17, 2014
Due date	September 17, 2044
Issuance term	30 years
Interest / Yield calculation procedure	Fixed Annual Rate of 5.875%.
Periodicity in the payment of interest	Payable semi-annually on March 17 and September 17.
Place and method of payment of interest and principal	No later than 10:00 a.m. New York City time, not later than one business day prior to any payment date, the Company will irrevocably deposit with the Trustee or Paying Agent sufficient money to pay said principal and interest.
Subordination of titles, if any	Does not apply.

Amortization and early amortization / early maturity, if any	At the option of the Company, in whole or in part, on any Interest Payment Date, by notifying the Holders not less than 30 days or more than 60 days of said redemption.
Warranty, if any	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda, Mexichem Derivados, S.A. de C.V., Mexichem Resinas Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited, Mexichem Ecuador, S.A., Mexichem Fluor, Inc., Mexichem Flúor Comercial, S.A. de C.V.
Trustee, if any	Deutsche Bank Trust Company Americas.
Ratings granted at time of issuance by qualifying institutions:	Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.
Tax Regime	Does not apply.
Remarks	Does not apply.

Senior Notes 2048

Debt series	Senior Notes 2048 amounting to \$500 million U.S. dollars.
Date of issue	October 04, 2017
Due date	January 15, 2048
Issuance term	30 years
Interest / Yield calculation procedure.	Fixed Annual Rate of 5.50%.
Periodicity in the payment of interest.	Payable semi-annually on January 15 and July 15.
Place and method of payment of interest and principal.	No later than 10:00 a.m. (New York City time), not later than one business day prior to any payment date, the Company will irrevocably deposit with the Trustee or Paying Agent sufficient money to pay said principal and interest.
Subordination of titles, if any.	Does not apply.
Amortization and early amortization / early maturity, if any.	At the option of the Company, in whole or in part, on any Interest Payment Date, by notifying the Holders not less than 30 days or more than 60 days of said redemption.
Warranty, if any.	Guarantors: Mexichem Brasil Industria de Transformação Plástica Ltda, Mexichem Derivados, S.A. de C.V., Mexichem Resinas

	Vinílicas, S.A. de C.V., Mexichem Flúor, S.A. de C.V., Mexichem Resinas Colombia, S.A.S., Mexichem Soluciones Integrales, S.A. de C.V., Mexichem Compuestos, S.A. de C.V., Mexichem UK Limited., Mexichem Ecuador, S.A., Mexichem Flúor, Inc., Mexichem Fluor Comercial, S.A. de C.V.
Trustee, if any.	Deutsche Bank Trust Company Americas.
Ratings granted at time of issuance by qualifying institutions	Fitch Ratings: BBB Moody's: Baa3 Standard & Poor's: BBB-
Common Representative	Does not apply.
Depository	Does not apply.
Tax Regime	Does not apply.
Remarks	Does not apply.

Policies related to changes of control, corporate restructuring (including mergers, acquisitions and spin-offs), sale and/or constitution of liens on essential assets of the Issuer, during the term of the debt:

As of December 31, 2025, some financing and the Senior Notes or International Bonds issued in 2012, 2014, 2017, 2025 as well as the Sustainable Bonds issued during 2021, establish certain restrictions, including restrictions on the encumbrance or mortgage of properties, the sale and subsequent lease of assets and limitations on the consolidation, merger or transfer of assets of the Issuer.

Prohibited activities outlined in the provisions of current financing of the Company include those that are usual for this type of corporate financing, such as:

- (i) Change of control: credit acceleration clauses in case of change of Control, in accordance with the Applicable Legislation.
- (ii) Corporate restructuring: certain restrictions focused on limiting the consolidation, merger and/or transfer of various assets of the Issuer.
- (iii) Essential assets: various restrictions related to the granting or imposition of liens on certain properties, as well as the imposition of liens on the assets of the Company.

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1. GENERAL INFORMATION

a) Glossary of terms and definitions

The terms used in this Annual Report and listed below shall have the meanings given. They shall apply equally to the singular and plural forms, which shall be used throughout this document to refer to this glossary:

Additional Stock Certificates: Will have the meaning defined in section "II. THE PROGRAM – 2.1 Characteristics of the Program and of the Issuances under its protection – 2.1.5 Issuance of Additional Certificates", of the Prospectus.

Amanco: Acronym for Mexichem Amanco Holding, S.A. de C.V., a holding company of PVC pipe producers and Latin America's leader in water conduction systems.

AMEA: Acronym for the Africa, Middle East and Asia region.

ANIQ: Acronym for National Association of the Chemical Industry (Asociación Nacional de la Industria Química) in Mexico.

APAC: Refers to the Asia Pacific region.

BIM: Building Information Modeling.

B&I: Building and Infrastructure, one of Orbia's Business Groups

BMV: Acronym for Bolsa Mexicana de Valores, S.A.B. de C.V. (the Mexican Stock Exchange)

CFE: Acronym for the Federal Electricity Commission (Comisión Federal de Electricidad), which is the agency in charge of generating, transmitting, distributing, and marketing electricity in Mexico.

CNBV: Acronym for the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores), a decentralized agency of the Ministry of Finance and Public Credit that supervises and regulates financial institutions and issuers of securities to ensure their stability and proper functioning in Mexico.

Common representative: Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero, which represents all the Holders of the Stock Certificates.

CPVC: Chlorinated Polyvinyl Chloride.

CSRD: Corporate Sustainability Reporting Directive

COPD: Chronic obstructive pulmonary disease

DIY: Do it yourself

EACs: Energy Attribute Certificates.

EBITDA: Earnings before interest, taxes, depreciation and amortization.

EDC: Acronym for ethyl dichloroethane, a chlorinated hydrocarbon. It is a colorless liquid with a chloroform-like odor. The most common use of this is in the production of vinyl chloride, which is used to make PVC.

EMEA: Refers to the European, Middle East and Africa region.

Ethylene: A gaseous, colorless and flammable hydrocarbon. It is widely used in the petrochemical industry as a raw material for manufacturing polyethylene and PVC resins, as well as ethylene oxide.

GHE: Greenhouse Gas emissions generated by an organization, including gases like CO₂, CH₄, and N₂O that contribute to climate change.

GRI: The Global Reporting Initiative (GRI), is an organization created in 1997 by the Coalition of Environmentally Responsible Economies (CERES) and the United Nations Environment Programme (UNEP). The GRI developed the "Sustainability Reporting Standards" to improve the quality, rigor and usefulness of sustainability reports to be comparable to that of financial reports based on the triple bottom line of economic, social and environmental factors. In 2016, the GRI launched the first global standards for sustainability reporting that allow all organizations to publicly report on their economic, environmental and social impacts and to show how they contribute to sustainable development.

GWP or GWP Index: Acronym for Global-warming potential which is a relative measure of how much heat can be trapped by a given greenhouse gas, compared to a reference gas, usually carbon dioxide.

HDPE: Acronym for high density polyethylene. It is a commonly used thermoplastic and the most used of the three polyethylene's for a wide range of applications.

HIS-PVC: Acronym for suspension PVC resin with high-impact suspension-PVC properties.

Hydrochloric acid: An aqueous hydrogen chloride solution, which is the second most commonly used acid in the chemicals industry after sulfuric acid. It is used to descale metals, make cleaning products, and as a neutralizer, reduce and intermediate in organic and inorganic synthesis in the chemical industry.

IFRS: The International Financial Reporting Standards (IFRS) are a set of global accounting rules designed to make public company financial statements consistent, transparent, and comparable. The IFRS Sustainability Standards, developed by the International Sustainability Standards Board (ISSB), aim to improve the quality and comparability of sustainability-related disclosures so investors receive decision-useful information. The ISSB works with technical staff and advisory groups to develop these standards. Orbia prepares its climate-related disclosures in line with IFRS S2 (climate-related disclosures standard).

IHS Markit: Provider of information and analysis for the chemical and petrochemical sectors, among others. Formerly called CMAI and SRI.

Ingleside: Ingleside Ethylene LLC.

ISO 9001: A standard developed by the International Standard Organization that applies to quality management systems (QMS), focusing on every aspect of quality management that a company needs to have in order to manage and improve the quality of its products or services.

ISO 14001: A standard developed by the International Standard Organization specifying the requirements for an environmental management system (EMS), to allow an organization to formulate its policies and objectives considering legal requirements and significant environmental impacts. It applies to environmental aspects that an organization can control and can expect to influence. It does not establish specific environmental performance criteria.

ISR: Income Tax.

Kaluz: Means Kaluz, S.A. de C.V.

LMV: Acronym for the Securities Market Act.

Metallurgical grade fluorite or Metspar: Fluorite ore selected for its calcium fluoride (CaF₂) content and processed according to industry requirements. Mainly used as an additive in high grade steels to remove impurities in the slag. Also used in the production of clinker for the cement industry, increasing productivity and improving the clinker properties. It is a key additive to quality production of steel and cement with lower carbon footprints.

ORBIA*: The stock ticker symbol for the Company's shares on the BMV.

Orbia, the Issuer, the Company, the Entity, the Company or the Group: Means Orbia Advance Corporation, S.A.B. de C.V. and its subsidiaries.

Original Stock Certificates: Will have the meaning defined in section "II. THE PROGRAM – 2.1 Characteristics of the Program and of the Issuances under its protection – 2.1.5 Issuance of Additional Certificates", of the Prospectus.

OEM: Original Equipment Manufacturer.

PEMEX: Petróleos Mexicanos and/or any of its subsidiaries.

Phthalic anhydride: The chemical product used as a raw material to produce plasticizers for plastics, mainly polyvinyl chloride (PVC). It is also used to manufacture polyester resins, alkyd resins, polyols and pigments. Orbia produces phthalic anhydride at its Altamira petrochemical complex.

PMV: Petroquímica Mexicana de Vinilo, S.A. de C.V. which was a joint venture between Orbia and PEMEX until November 16, 2018, and is now a subsidiary of the Company.

RNV or Registry: Refers to the National Securities Registry of the CNBV.

SASB: the Sustainability Accounting Standards Board (SASB) standards enable organizations to provide industry-based disclosures about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, access to finance or cost of capital over the short, medium or long term. As of August 2022, the International Sustainability Standards Board (ISSB) of the IFRS Foundation assumed responsibility for the SASB Standards. The ISSB has committed to maintain, enhance and evolve the SASB Standards and encourages preparers and investors to continue to use the SASB Standards. Orbia prepares its sustainability disclosures in line with the 2018 Chemical Standard..

Single Issuer Circular: The general provisions applicable to issuers of securities and other participants in the CNBV-issued securities market.

STEM: Refers to academic and professional fields related to science, technology, engineering, and mathematics.

Stock Exchange Certificates or CEBURES: The negotiable instruments placed for public investors on the Mexican stock market, representing the individual participation of their holders in a collective debt of legal entities or trust property.

TIIE: Acronym for Interbank Interest Rate of Equilibrium, which is published by Banco de México and serves as a reference for credit contracting in Mexico.

UDIS: Investment Units, adjusted by the inflation rate recognized by Banco de México.

UN: United Nations.

VCM: Vinyl Chloride Monomer.

WVA: Refers to the World Vinyl Analysis of IHS Markit Chemical World Analysis - Vinyls.

b) Executive Summary

This Annual Report does not intend to contain all the information that may be relevant for making investment decisions regarding the securities mentioned herein. Investors should read the Annual Report in its entirety, including financial information and related notes before making an investment decision. This summary has been prepared in accordance with, and subject to, the detailed information and financial statements contained in this Annual Report. It is recommended that special attention be paid to the "Risk Factors" section of this Report in order to assess an investment decision in the securities issued by Orbia (See section 5 "Capital Markets", item b, "Performance of the Shares in the Stock Market" of this Annual Report).

The Company publishes its financial statements in United States (U.S.) dollars. Unless otherwise specified, references in this Annual Report to "\$", "Dollars" or "dollars" shall be understood to be U.S. dollars, and references to "Peso" or "Pesos" shall be understood to be Mexican pesos.

The figures included in this Annual Report have been rounded to millions of dollars (except as otherwise indicated). The percentage figures in this Annual Report have not, in all cases, been calculated based on those rounded figures, but instead in some cases are based on the amounts before rounding. For this reason, the percentage figures in this Annual Report may vary from those obtained by making the same calculations using the figures in the financial statements. Certain figures shown as totals in certain tables may not be the arithmetic sum of the figures preceding them, as a result of rounding.

In addition to historical information, this annual report contains "forward-looking" statements that reflect management's expectations for the future. The words "anticipate," "believe," "expect," "hope," "have the intention of," "might," "plan," "should" and similar expressions generally indicate comments on expectations. The forward-looking statements included in this annual report are subject to a number of material risks and uncertainties that are beyond the Company's control and the Company's results may be materially different from current expectations due to factors, which include, but are not limited to, global and local changes in politics, economic factors, business, competition, market and regulatory factors, cyclical trends in relevant sectors as well as other factors affecting our operations, markets, products, services and prices that are highlighted under the title "Risk Factors" in this annual report. The forward-looking statements included herein represent the Company's views as of the date of this annual report. The Company undertakes no obligation to revise or update publicly any forward-looking statement for any reason unless required by law.

1. The Company

Orbia Advance Corporation, S.A.B. de C.V. and subsidiaries (the Company or Orbia) is a company driven by a shared purpose: to advance life around the world. Orbia operates in the Polymer Solutions (Vestolit and Alphagary), Building and Infrastructure (Wavin), Precision Agriculture (Netafim), Connectivity Solutions (Dura-Line) and Fluor & Energy Materials operating segments. The five Orbia business groups have a collective focus on expanding access to health and well-being, reinventing the future of cities and homes, ensuring food, water and sanitation security, connecting communities to information and enabling the energy transition with basic and advanced materials, specialty products and innovative solutions. Orbia has a global team of over 22,000 employees, commercial activities in more than 100 countries and operations in over 50, with global headquarters in Boston, Mexico City, Amsterdam and Tel Aviv.

Orbia's registered office is at Paseo de la Reforma No. 483 Piso 47, Cuauhtémoc, 06500 Mexico City.

Orbia is made up of five business groups:

- i) Polymer Solutions represented 31% of Orbia's sales in 2025. Orbia's Polymer Solutions business group (commercial brands Vestolit and Alphagary) focuses on general purpose and specialty PVC resins (polyvinyl chloride), PVC and zero-halogen specialty compounds with a wide variety of applications in everyday products for everyday life, from pipes and cables to household appliances and medical devices. The business group supplies Orbia's downstream businesses and a global customer base.
- ii) Building and Infrastructure represented 31% of Orbia's sales in 2025. Orbia's Building & Infrastructure business group (commercial brand Wavin) is redefining today's pipes and fittings industry by creating solutions that last longer and perform better, all with less installation labor required. The business group benefits from supply chain integration with the Polymer Solutions business group, a customer base spanning three continents, and investments in sustainable, resilient technologies for water and indoor climate management.
- iii) Precision Agriculture represented 14% of Orbia's sales in 2025. Orbia's Precision Agriculture business group's (commercial brand Netafim) leading-edge irrigation systems, services and digital farming technologies enable stakeholders to achieve significantly higher and better-quality yields while using less water, fertilizer and other inputs. By helping farmers worldwide grow more with less, the business group is contributing to feeding the planet efficiently and sustainably.
- iv) Fluor & Energy Materials represented 12% of Orbia's sales in 2025. Orbia's Fluor & Energy Materials business group provides fluorine and downstream products that support modern, efficient living. The business group owns and operates the world's largest fluorspar mine and produces intermediates, refrigerants and propellants used in automotive, infrastructure, semiconductor, health, medicine, climate control, food cold chain, energy storage, computing and telecommunications applications.
- v) Connectivity Solutions represented 12% of Orbia's sales in 2025. Orbia's Connectivity Solutions business group (commercial brand Dura-Line) produces more than 500 million meters of essential and innovative connectivity infrastructure per year to bring a world's worth of information everywhere. The business group produces telecommunications conduit, cable-in-conduit and other HDPE products and solutions that create physical pathways for fiber and other network technologies connecting cities, homes and people.

For more information on market shares see Section 2, "The Issuer", item b, "Business Description" for each business group, of this Annual Report.

Revenues were \$7,619 million in 2025, an increase of 2% from 2024, driven by higher revenue in Fluor & Energy Materials, Connectivity Solutions and Precision Agriculture, partially offset by Polymer Solutions and Building & Infrastructure.

Revenues were \$7,506 million in 2024, a decrease of 9% from 2023. Revenues decreased across all business groups. Primary drivers of the decrease included lower volumes, lower prices and an unfavorable product mix in Connectivity Solutions, challenging market conditions in Europe and Latin America in Building & Infrastructure and lower derivatives volumes in Polymer Solutions.

In 2023, Orbia's net revenues decreased 15% to \$8,204 million as compared to 2022. Revenues were higher in Fluor & Energy Materials, particularly in refrigerants, but decreased across other businesses. Primary drivers of the year-over-year decrease included lower PVC and caustic soda pricing and volumes for Polymer Solutions, weaker demand in Europe, the Middle East and Africa ("EMEA") for Building & Infrastructure and deferrals of customer projects due primarily to high interest rates in Connectivity Solutions.

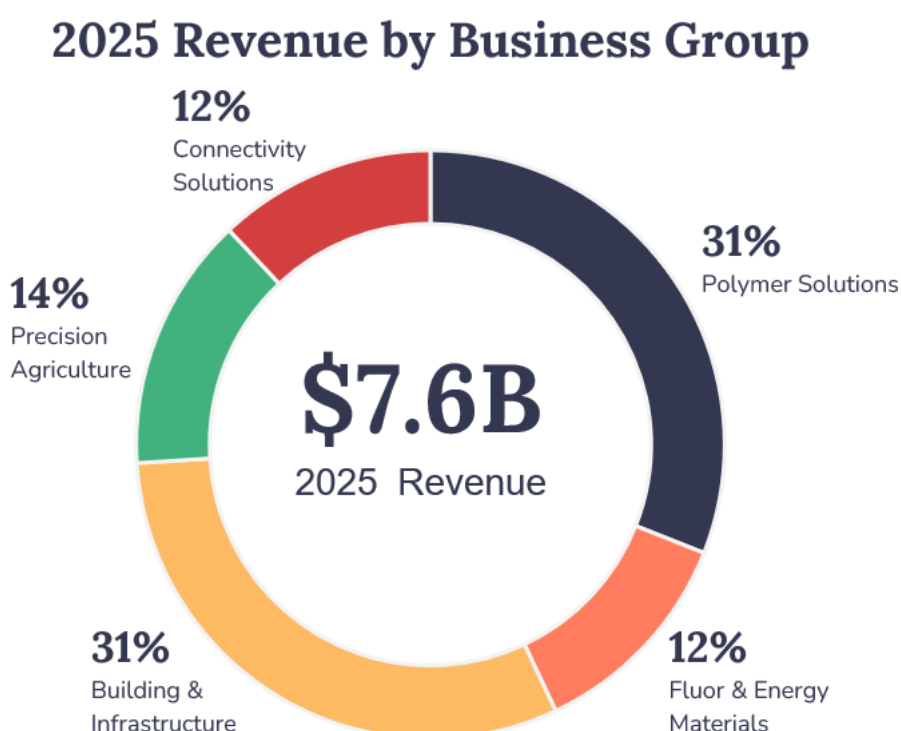
EBITDA of \$1,020 million in 2025 decreased 7% compared to prior year, driven by Polymer Solutions and Building & Infrastructure, partially offset by Fluor & Energy Materials, Connectivity Solutions and Precision Agriculture.

EBITDA was \$1,097 million in 2024, a decrease of 25% from 2023, driven by one-time costs related to legal and restructuring, lower refrigerant volumes due to quota phase-down in Fluor & Energy Materials, lower prices and an unfavorable product mix in Connectivity Solutions and lower pricing in Polymer Solutions, this was partially offset by higher profitability in Precision Agriculture. EBITDA margin decreased 317 basis points to 14.6%.

EBITDA decreased 24% in 2023 to \$1,460 million due to lower prices and softer demand across most markets, particularly in Polymer Solutions, Building & Infrastructure and Connectivity Solutions. The decrease was partially offset by higher profitability in Fluor & Energy Materials. EBITDA margin decreased approximately 200 basis points to 18%.

The following graph shows the breakdown of total sales by business group after intercompany eliminations within Orbia.

Revenue by Business Group, 2025



	Year Ended December 31:		
	Sales in millions of US dollars		
<u>Business group</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
Polymer Solutions	2,420	2,529	2,699
Building and Infrastructure	2,462	2,497	2,678
Connectivity Solutions	918	839	1,125

Precision Agriculture	1,095	1,038	1,063
Fluor & Energy Materials	958	862	918
Corporate	-	112	162
Eliminations	(234)	(371)	(441)
Total Orbia Sales	7,619	7,506	8,204

The products manufactured and marketed by Orbia's five business groups hold a leading position in the markets where they operate.

2. Select Financial Information

The audited consolidated financial statements as of December 31, 2025, 2024, and 2023 and for the years then ended have been prepared in accordance with International Financial Reporting Standards (IFRS). The accounting standards comprise various provisions known as IAS (International Accounting Standards), IFRIC (International Financial Reporting Interpretations Committee) and SIC (Standard Interpretation Committee) and have been prepared on the basis of historical cost, except for the revaluation of certain long-term assets and financial instruments that are valued at their fair values.

Refer to Section 3, Financial Reporting "a) Selected Consolidated Financial Information" for the Company's consolidated financial statements. This information should be read together with the Company's audited financial statements as of December 31, 2025, 2024, and 2023, including the related disclosures, that are attached to this Annual Report.

3. Information on the performance of the securities issued by Orbia in the stock market.

During the last three fiscal years included in this Annual Report, ORBIA* shares have been part of the BMV's Price and Quotation Index (IPC). Due to the significant daily trading volume of the Company's shares in the Mexican stock market, as of March 2025, the shares remain in the HIGHLY TRADED category. (See section 5, "Capital Market" item b, "Performance of shares in the Stock Market", of this Annual Report).

Additionally, ORBIA* shares are part of relevant indices such as:

Mexico IPC; S&P Dow Jones Best-in-Class MILA Pacific Alliance; FTSE Emerging Markets All Cap China A Inclusion Net Tax (US RIC) Index; S&P/BMV IRT; S&P/BMV IPC CompMx; S&P Global BMI (US Dollar); S&P/BMV IPC MidCap; S&P Emerging BMI (US Dollar); S&P Global Ex-U.S. BMI (US Dollar); S&P Latin America BMI (US Dollar); S&P Global BMI Value USD Index; Morningstar Emerging Markets GR; MSCI EMERGING MARKETS IMI ex TOBACCO; Morningstar Global All Cap Target Market Exposure Screened Select; Solactive Gerd Kommer Multifactor Equity Index; BI Americas Basic and Diversified Chemicals Valuation Peers; FTSE All-World ex North America Index USD; FTSE Emerging Markets All Cap China A Inclusion Index - Total Return; FTSE4Good Emerging Total Return Index; FTSE All-World Pure Value Target Exposure Factor Net Tax Index; RAFI Fundamental Select Emerging Markets 350 TR Index; FTSE Emerging Markets All Cap China A Inclusion US RIC Index; S&P Emerging SmallCap Select Index (USD); STOXX Emerging Markets Total Market Gross Return EUR; MSCI IR and SD ACWI ex US (NJD) USD Price Return Index; FTSE All World ex Greece Index USD; Solactive Emerging Markets Large Cap USD Index; MSCI ESG Universe: ESG Ratings Global Equities; S&P/IFC Global Composite Price in U.S. Dollar Index; Invesco MSCI Emerging Markets Equal Country Weight ETF INAV Index; Russell Global LC Eq; Hartford Risk-Optimized Multifactor Emerging Markets TR Index.

4. Significant Events

2025:

- **Wavin India Pipes and Fittings Divestiture:** On July 31, 2025, Orbia's Building and Infrastructure ("B&I") business group completed the sale of Orbia's pipes and fittings business in India ("Wavin India") which also included the licensing of B&I's leading water management technologies (the "License Agreement") to Supreme Industries Ltd. ("Supreme"). This transaction creates a long-term partnership where Supreme will exclusively license B&I's leading water management technologies, addressing India's water challenges.

Orbia received \$33 million cash consideration in 2025. Orbia divested net assets of \$100 million, including \$32 million of intangible assets and \$53 million of goodwill that were originally recorded upon the acquisition of Vectus in 2022, Orbia recognized a \$75 million loss on sale, which was recorded within Loss on sale of a business, net.

Pursuant to the License Agreement, Orbia will receive approximately \$17 million in license fees over seven years, in addition to a one-time payment of \$5 million for newly developed technology. Orbia will also receive royalties on products using licensed technologies sold by Supreme. Income associated with the annual license fees will be recorded over the seven-year license term.

- **Issuance of Long-term Notes:** On April 11, 2025 Orbia completed its third and fourth offering of long-term notes (*certificados bursátiles*) in Mexico. The Company issued 3.0 billion Mexican Pesos (MXN) due on March 30, 2035, accruing interest at a fixed annual rate of 11.73% and 3.2 billion MXN due on April 7, 2028, accruing interest at a variable rate of TIIE (interbank rate) + 95 basis points. The proceeds were used to repay the 2022 2.3 billion MXN and 2023 2.1 billion MXN notes, which were due in December 2025.
- **Bond Issuance:** On May 13, 2025, Orbia completed the bond issuance and placements of its 6.800% and 7.500% Senior Notes due 2030 and 2035 for a total amount of \$1.1 billion. The proceeds were used to extinguish \$600 million through early repayment of the 1.875% Senior Notes due 2026 and repayment of its indebtedness, including all of the outstanding 4.000% senior notes due 2027 of \$500 million.
- **Rebranding:** In June 2025, the Company's Fluor & Energy Materials business group announced the transition to operate solely under the Fluor & Energy Materials (F&EM) brand, phasing out the Koura brand. This change reflects the Company's strategy to simplify its brand architecture, strengthen its affiliation with Orbia, and enhance the visibility of its product brands, while maintaining existing product brand names and legal entity structure.

2024:

- **Divestiture:** On June 30, 2024, Orbia completed the divestiture of the Vectus Tanks & Households ("TBH") and Sunrise & Gangotri products business, where Orbia acquired the remaining (33%) portion of the Vectus Pipes and Fittings business. The transaction resulted in a net cash outflow of \$12 million. Additionally, the Vectus put option was extinguished and removed from the balance sheet. The completion of these transactions had no impact on pre-tax income or loss. The remaining portion of the business was subsequently sold in July 2025.

New Revolving Credit Facility: In April 2024, the Company entered into a new \$1,400 million revolving credit facility with a 5-year maturity. The new facility was used to refinance and replace the existing revolving credit facility signed in 2019.

2023:

- **Rebranding:** In December 2023, the Company's business group formerly known as Fluorinated Solutions was rebranded to Fluor & Energy Materials in order to reflect its increasing strategic focus on providing solutions to support energy transition markets. It will continue to use the commercial brand Koura.
- **Joint Venture:** In November 2023, the Company's Fluor & Energy Materials business signed a joint venture agreement with Syensqo (formerly Solvay) to create the largest polyvinylidene fluoride (PVDF) production facilities for battery materials in the North America region with production expected to begin in 2030.
- **Issuance of Sustainability Linked Notes:** In August 2023, the Company issued an additional 2.1 billion MXN and 7.9 billion MXN under the same terms as the first and second offering of short and long-term notes (*certificados bursátiles*) with "sustainability-linked bond" features that were issued in 2022. The 2022 offerings were made under the revolving short and long-term shelf registration program implemented by Orbia and authorized by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores or CNBV) in November 2022. The first offering under the first issuance was for an amount of 2.34 billion MXN due on December 4, 2025 and repaid in April 2025 along with the 2023 second issuance of 2.1 billion MXN with the same terms, accruing interest at a variable rate of 28-day TIIE (interbank rate) + 40 basis points. The second offering was for an amount of 7.66 billion MXN due on November 25, 2032, accruing interest at a fixed annual rate of 10.63%.

5. Subsequent events (2026):

In February 2026, the Company announced the appointment of Cristian Capellino "Cape", who will assume the role of Chief Financial Officer effective March 15, 2026, as the successor of James P. Kelly who will retire in June 2026.

On March 11, 2026, Moody's Ratings revised the Company's credit ratings as follows: (i) the senior unsecured debt rating from Baa1 to Ba2, and (ii) the Corporate Family Rating (CFR) to Ba2.

On March 25, 2026, Fitch Ratings (“Fitch”) has revised Orbia’s credit ratings as follows: (i) Long-Term Foreign and Local Credit Issuer Default Ratings (IDRs) from BBB- to BB+, (ii) Senior Unsecured Notes from BBB- to BB+, (iii) National Scale Long-Term Rating and local bond issuances from AA+(mex) to AA (mex) and (iv) Affirmed National Scale Short-Term Rating and short-term program at F1+(mex)

Following the ratings adjustment, the Company secured revised thresholds to the underlying financial covenants of its \$1.4 billion revolving credit facility for the first three quarters of 2026 through a waiver consent. The Company is in compliance with its revised covenant terms as of March 31, 2026.

c) Risk Factors

When deciding whether to invest in securities issued by Orbia, investors must carefully consider, analyze, and evaluate all the information contained in this Annual Report, and in particular, the risk factors described below, which could have a material adverse effect on Orbia’s performance and profitability, its financial situation, or the results of its operations and its liquidity.

The risks and uncertainties described below are not an exhaustive list. Additional risks and uncertainties of which the Company’s management have no knowledge could also affect business operations. Any of the following risks, should they arise, could adversely and materially affect the business, the results of its operations, prospects and financial condition. In such a case, the market price of the Company’s CEBURES (Stock Exchange Certificates, if any are outstanding), Senior Notes and the shares of ORBIA* may decline and investors may lose all or part of their investment.

(a) Risk Factors related to Orbia's business

The cyclical nature of the global chemical industry can decrease business results and margins

Some industries in which the Company operates, including the markets in which the Company competes, are cyclical. Such industries are sensitive to changes in supply and demand and are affected by the political and economic conditions prevailing in the different countries and regions of the world in which Orbia has a presence. This cyclical trend can reduce the Company’s net sales and margins, especially:

- Unfavorable economic changes in business and the general economy may cause demand for the Company’s products to fall; particularly those in the residential, commercial or industrial construction industry being strongly tied to the stability or instability that prevails in each country;
- Considering the competitive environment in which Orbia operates, lower demand can put pressure on the prices of its products;
- The market dynamics of supply and demand for both its products and its raw materials, and the other raw materials that affect them, may result in fluctuations in the prices of some or all of its products or its raw materials, which could affect its sales or margins.

Due to the cyclical nature of the global chemical industry, historically the international chemical market has experienced changing periods of limited supply, which has caused prices and profit margins to increase, followed by an expansion of production capacity, resulting in oversupply causing lower prices and profit margins. Orbia sets prices for the products the Company sells based on international market prices. The chemical industries in Europe and Latin America have become increasingly integrated with the global chemical industry for a variety of reasons, including increased demand and consumption of chemicals in these regions, as well as the continued integration of regional and global product markets. The Issuer’s net sales and gross margins are tied to global industry conditions that it cannot control. The Company is particularly sensitive to the economic cycles that affect the construction, infrastructure, agricultural and automotive industries.

Throughout the years, demand has been exposed to such circumstances. These cycles can lead to significant changes in the Issuer’s quarterly operating or annual results, limiting its ability to forecast its operating performance, cash flows and financial position.

The Company’s operations are dependent on industries that can be cyclical.

Some of Orbia’s suppliers and customers participate in, or are influenced by, industries that can exhibit significant cyclicity. This includes industries such as energy that have historically undergone periods of slowdown and sometimes recession. The demand for some of Orbia’s products and services, as well as the supply of some of its raw materials depends on the level of investment by companies in such industries, which in turn partially depend on the overall price

levels of oil, natural gas and other energy sources. Oil prices have been highly volatile in recent years. A continued decline in investments in these industries, whether due to a decrease in prices, higher costs or overall less attractive economic conditions, could cause delays in the Company's customers' projects, and thus demand for some of its products and services or a lack of supply of some of the raw materials can cause pressure on the expected prices of its products or costs of its raw materials, which in turn could have a material adverse effect on Orbia's operating results, cash flows and financial position.

Some of Orbia's customers or suppliers also depend on oil and natural gas production levels. Interruptions or decreases in the production of such supplies, due to various circumstances beyond the Company's control, including adverse weather conditions, accidents, decreased access to the financial system, labor contingencies, work stoppages, strikes, or others, may cause delays in customers' investments or increases in the production costs of the Company's raw materials which may impact the Company's results from operations, cash flows and financial position.

Orbia is committed to invest in materials and solutions that enable the world's rapid transition to sustainable energy. Future demand for these products could be lower than the projected outlook, which could have an adverse impact on the Company's operating results and financial position.

The Company's inability to meet market needs due to lack of development of new products, production technologies, access to new technologies, or development of substitutes could adversely affect its competitive position.

The markets for many of the products made by the Company require continuous improvements in quality and performance. To remain competitive, the Company must develop and market products that meet market needs in a timely manner. Additionally, rapid changes in the marketplace may shorten the life cycle of the Company's existing products, thus impairing the Company's ability to recover investments made to manufacture those products. If the Company is unable to keep pace with technological improvements and market demand, its operating results and financial position could be adversely and significantly affected.

In addition, development of new technologies could result in the creation of new products or raw materials that could replace those currently produced or used by the Company. If the Company is unable to compete with such new products or access newly required raw materials, its results of operations could be adversely and materially affected.

The Company's business is subject to risks generally associated with international commercial operations and its net earnings and sales could be adversely affected by the economic conditions and outlook in the countries where it operates

Orbia markets its products in more than 100 countries. The Company participates in manufacturing and other commercial activities on six continents. As a result, the Company is, and will continue to be, subject to the risks generally associated with international manufacturing and distribution, the adverse economic conditions and other political, social and regulatory conditions in the countries where it conducts business that may impact the demand for its products and, ultimately, its net earnings and sales, including:

- Government regulations on manufacturing and/or foreign investment activities;
- Modifications to policies on taxes or trade tariffs on imports or exports from and to countries where Orbia operates;
- Changes in policies on trading practices
- Changes in social, political and economic conditions;
- Freight delays;
- Blackouts or shortages of electricity and other public services;
- Restrictions on currency conversion and volatility in foreign exchange markets;
- Restrictions on skilled labor and changes in local working conditions;
- Restrictions related to the sale of products, including trademarks, in connection with third party intellectual property rights;
- Difficulties in complying with contractual obligations in jurisdictions outside of Mexico, as well as in collecting payments abroad;
- Environmental regulations;
- Tax reforms and other laws and regulations;
- Recessionary conditions or negative or slowing economic growth rates;
- Changes in local or international interest rates that affect the exchange rate; and
- Austerity measures and reduction or elimination of subsidies and incentives to the industries in which the Company operates.

Some of the countries where Orbia operates have experienced political and social instability in the past, and interruptions of operations may occur at any of the production facilities or to the distribution networks in those countries. Additionally, other potential economic risks include: inflationary conditions and the associated monetary policies to control it, high energy and raw material prices, supply disruptions, global economic deceleration and potential recession, economic deceleration ahead of expectations in some markets, volatility in financial markets, political uncertainty and geopolitical risks around the world.

The foregoing factors, as well as government regulations applicable to foreign investment and/or the import, export or sale of products and protectionist measures could adversely affect sales and operating results, and in the past have caused distributors, intermediaries and customers to reduce their spending and to delay or stop purchasing products, which could have an adverse effect on Orbia's net sales, operating results and cash flows.

Orbia faces intense competition from other suppliers of similar products

The markets for Orbia products are highly competitive. The Company generally has no or limited control over the prevailing pricing on international markets of the products it sells, such as chlorine, caustic soda, resin and fluorite compounds and fluorite. The competitiveness of these products is based on price, performance, product quality, product delivery and customer service, among others. It is difficult to protect the Company's market position for many of its basic products by differentiating them due to standardized quality measures, and the Company may not be able to pass on higher raw material costs through price increases associated with those products to customers. In many cases, the competitive environments for its various products may vary significantly at any time, and its ability to adjust the product mix based on market conditions may be limited due to inherent restrictions on production processes.

Orbia's competitors include larger companies or those well positioned within international chemical markets, including those in Europe, Asia and Latin America, or companies that have greater competitive advantages due to a combination of several factors, such as greater access to financial resources, benefits derived from integration and economies of scale, availability of raw materials at lower costs, diversification and risk management. Orbia's main competitors have made significant capital investments, which have enabled them to obtain and maintain a significant market share. Such situations, as well as increased competition, may have adverse effects on the Company's operating results, cash flow or financial condition.

Fluctuations in the prices of the Company's key raw materials, including natural gas, electric power, sulfur, ethane, ethylene, resins, among others, may adversely affect the Company's business and operating results.

In recent years, the prices of electricity, natural gas, sulfur, ethane, ethylene, resins, among other raw materials and supplies, have experienced significant price and volume fluctuations in local and international markets. These fluctuations cause variations in production and sales costs, which in turn are reflected in the margins of the products the Company manufactures and markets. In addition, prices of oil and oil products have been volatile, affecting the selling price of products such as ethylene, VCM and PVC, as well as their production and sales costs.

Although Orbia generally transfers any price increase in raw materials to its customers, it is not always possible to do so. Future fluctuations in the prices of electric power, natural gas, ethane, ethylene and sulfur, resins, among others, which it uses in manufacturing processes and which have recently experienced volatility, could result in variations in the cost of the supplies the Company uses to manufacture its products. Similarly, oil price volatility can impact the prices of some of the Company's products, which in turn negatively affects the Company's operating results and financial position.

Any interruption in the supply of raw materials could affect Orbia's operations.

Orbia's ability to achieve its strategic objectives continues to depend, largely, on the successful, timely and cost-effective acquisition of electric power and raw materials such as natural gas, ethane, ethylene, electricity, VCM, PVC, Polyethylene and other plastic resins. Currently, the Company relies on a limited number of suppliers for the production and delivery of these supplies. Management cannot ensure the stability of the gas supply, nor the availability of supplies at reasonable prices or that suppliers will continue to supply them.

Therefore, any interruption, discontinuance or other disruption in the markets or the supply of raw materials or electric power, including a substantial increase in the costs thereof, could adversely affect the Company's financial condition and operating results. Similarly, a decrease in the supply of certain raw materials, or in the number of raw material suppliers, may result in an increase in the prices paid for the supply of these raw materials, in which case Orbia's operating results and financial position could also be adversely affected.

Maintenance of, increases in, and improvements related to our production capacity generally require significant investments, but there can be no assurance that we will be able to realize the expected return on these investments.

Orbia continuously engages in significant capital investments related to the maintenance of its production capacities, environmental protection and safety, worker and facility safety, efficiency and modernization of its plants. In addition, the Company has made several bolt-on acquisitions in recent years to support the growth of its businesses.

Orbia may not be able to obtain the expected return on its investments if unfavorable conditions arise in the markets where it commercializes its products. Decisions regarding the timing or manner in which such investments are executed are based on projections of future market demand and other factors that may be inaccurate. Current projects may not be completed on time or at all due to factors such as the inability to obtain financing, regulatory changes, lack of compliance or availability of contractors and subcontractors and logistical problems. Such factors could have a material adverse effect on Orbia's operating results, including impairments charges of assets related to such investments.

Orbia is exposed to the risk of possible expropriation or nationalization of its assets in some of the countries where it operates.

Some of the countries in which Orbia operates have been subject to volatile political conditions in the recent past and the Company cannot guarantee that local governments will not impose retroactive changes that could affect its business or eventually force it to renegotiate existing contracts with such governments. These events could materially affect the Company's financial position and operating results.

Inability to effectively manage growth could adversely affect the Company's business, operating results and financial position.

As a result of organic and inorganic growth projects, the Issuer's EBITDA could grow significantly. This growth could result in significant demands on the Company's administrative, operational and financial resources. Orbia's capability to continue achieving its long-term growth objectives will depend on its leadership's ability to effectively manage these factors while continuing to focus on commercial and product development initiatives.

Orbia is subject to certain restrictive covenants which could limit its future business activities.

As of December 31, 2025, the Issuer had cost bearing debt totaling \$4,819 million, with a series of lines of credit and issuances of securities in local and international markets. Pursuant to the agreements governing its long-term credit facilities, the Company is obligated to comply with certain covenants that limit its operations and financial decisions. Compliance with its obligations under the credit agreements could limit the Company's ability to pursue future organic and inorganic growth projects or future financing or refinancing of debt, which could have a negative impact on the Company's operations, operating results and financial position. See Note 17 to the Consolidated Financial Statements, annex to this Annual Report for further details regarding the Company's covenants.

Orbia made, and may make, strategic acquisitions and divestitures that, if not properly integrated, could adversely affect its operating results.

Orbia has historically made bolt-on acquisitions, and may consider making additional relevant acquisitions, to continue pursuing its growth objectives as well as divestments of a business or non-core assets.

For more information regarding these acquisitions, see section "Investments made in the last three fiscal years", in Chapter 2, section v, "General Business Strategy".

Acquisitions and divestments themselves involve risks, including the following:

- Acquired businesses may not achieve the expected results;
- Changes in the economic conditions affecting expected growth within the markets where the acquired companies are present;
- Failure to achieve expected synergies;
- Increases in costs, supplies and energy;
- Difficulties encountered in the integration of operations, technologies and control systems;
- Possible inability to hire or retain key personnel for acquired operations;
- Possible inability to achieve the expected economies of scale;
- Unforeseen liabilities;
- Unforeseen economic competition and regulatory considerations;
- Transactional service agreement cost and or stranded cost associated with a divestment; and
- Divestment failure to complete resulting in financial losses; business disruption and redundant cost.

The Company may face difficulties in the integration of operations, accounting systems and internet technology systems of some of its acquired companies. If the Company is unable to successfully integrate or manage the acquired operations, it may not achieve the expected cost savings, increased revenues and levels of integration necessary to

offset the significant expenses associated with the acquisition of the companies. This could result in lower profitability or impairment charges.

Orbia is exposed to product risks that could cause harm to third parties.

The Company may be exposed to risks or damages derived from civil liability before third parties, resulting from the use of its products, as well as litigation of the resulting judicial process, regardless of whether said products are used in a manner contrary to what is indicated. The Company may also be exposed to damages related to the use of its products in medical-grade applications and for the food and beverage industries.

Orbia has tailored market standard insurance coverage for this type of product risk. However, the safety measures taken to prevent product risks and insurance coverage may not be adequate to mitigate the risk of all damages that may occur, in which case the Company's operating results or its financial condition could be adversely affected.

Orbia is subject to certain legal matters that if unsuccessful at defending could have negative impact on Orbia's financial position, cash flow or operating results.

Since 2023 Orbia and its Vestolit GmbH affiliate (the "Companies") are one of four co-defendants in claims for damages against several companies, in the Dutch and German courts relating to infringements of competition law on the ethylene purchasing market, for which the European Commission imposed fines in July 2020. As of January, 2026, thirteen claimants – each a producer of ethylene and/or ethylene derivative products - have brought or are in the process of bringing follow-on damages claims, for which the defendants are alleged to be each jointly and severally liable. Other plaintiffs may bring further claims.

There are limited precedents from Dutch and German courts that could provide guidance as to the manner in which any potential liability may be determined and the ultimate outcome of these proceedings is therefore uncertain. The Company believes these claims lack merit based on various legal considerations and substantial economic evidence and intends to vigorously defend itself. Based on currently available information, the Companies do not expect that any damages ultimately awarded, if any, would be in an amount near the aggregate amounts claimed; however, the payment of damages could have a negative impact on Orbia's financial situation and its results.

For detailed information about the claims, please see section 3 Financial Reporting "Contingent liabilities".

Impacts related to climate change could result in additional regulatory or legal requirements or unforeseen required investments.

The Company has carried out different analyses to determine the degree of vulnerability of its operations to the possible effects of climate change.

Climate change impacts identified where Orbia operates or has market share include desertification and drought, rising sea levels, changes in rainfall patterns, decreased water availability, deforestation and disease. All are phenomena that could affect Orbia's operating results and financial position due to the need for additional investments to adapt operations to new conditions, the increase in the price of supplies and energy, the closure of affected operations and relocation of suppliers, protection measures as a result of natural phenomena (i.e. the construction of dikes in marine installations, flood or fire protection, etc.) and the relocation of facilities to sites with more favorable conditions and higher environmental regulatory requirements, among other potential impacts.

Natural disasters, production hazards, extreme weather and other events could adversely affect the Company's operations.

Natural disasters, such as storms, floods, hurricanes and earthquakes, could disrupt operations, damage infrastructure or adversely affect the Company's production plants. In addition, Orbia is vulnerable to acts of vandalism or revolts that could affect its infrastructure and/or its distribution network. Any of these events could increase Orbia's expenses or investments and/or result in a force majeure event under some of its contracts consequently affecting its operating results and financial position.

Orbia's operations are also subject to hazards such as fires, explosions and other accidents related to the manufacture, storage and transportation of chemicals. These hazards can range from personal injury to loss of life, property damage and/or destruction of equipment and assets, as well as environmental damage. A material incident at one of its plants or storage facilities could result in the temporary suspension of operations and could result in significant compensation costs and loss of net sales revenue.

Labor disputes could affect Orbia's operating results.

At the end of fiscal year 2025, approximately 56% of the Company's employees were subject to collective bargaining agreements with labor unions. Over the past three years, Orbia has had no major labor disputes at its plants and has

been able to maintain a positive relationship with the unions. However, it cannot guarantee that there will be no temporary suspension, nor that a strike will not take place, before, during the term of, or upon expiration of collective bargaining agreements as a result of political or economic conditions, or for any other reason. In addition, Orbia is unable to estimate the adverse effects, if any, that such temporary suspensions or strikes would have on the Issuer's sales, operating results or financial position. Any temporary suspension, strike or other labor event could have a material adverse effect on its activities, operating results or financial position.

Armed conflicts and or terrorist attacks may adversely impact Orbia's businesses.

Armed conflicts and terrorist attacks may adversely impact Orbia's businesses. The Company operates global businesses with manufacturing and commercial operations throughout the world. Conflicts or terrorist attacks, for example those in Israel, Middle East (Iran) and in Ukraine, could harm the Company's employees, directly damage its facilities and assets, disrupt its supply chains and logistics and create broader geopolitical instability, negatively affecting the Company's profitability. The Company's Precision Agriculture business has manufacturing operations in Israel, therefore, continued conflict there could disrupt Orbia's ability to produce and supply certain Precision Agriculture products. Although Orbia does not have manufacturing operations in Russia or Ukraine, Russia's invasion of Ukraine is negatively impacting economic conditions in Europe. This could reduce demand for Orbia products in the EMEA region, and negatively impact the Company and its customers' ability to operate in Europe, harm its suppliers and increase its operating costs. Extended conflict in the Middle East (Iran) could negatively impact the Company's profitability due to supply disruptions, increased raw materials and energy cost leading to higher input cost and possible volatility in demand. Other countries and regions in which Orbia operates may also experience armed conflict or Terrorist attacks.

Orbia is a holding company and does not have significant assets other than the shares in its subsidiaries; as a result, it may not be able to meet its obligations.

Orbia is a holding company with no independent operations or substantial assets other than the net worth of its operating companies. It is therefore dependent on the operating results of its subsidiaries. The ability of Orbia to meet its debt and other obligations depends on the generation of cash flow from its subsidiaries and their ability to make such cash available in the form of interest payments, debt payments, dividends or otherwise. Each of its subsidiaries is a separate legal entity and, under certain circumstances, legal and contractual restrictions may limit its ability to obtain cash from its subsidiaries. In addition, under Mexican law, Mexican subsidiaries may only pay dividends from retained earnings after a legal reserve has been created and all losses from prior tax years have been absorbed. In addition, the distribution of dividends may be taxable unless they are made from a profit and loss account that has already been subject to tax. If it does not receive distributions from its subsidiaries, the Company may be unable to make the required principal and interest payments on its debt or to pay other obligations. Any adverse change in the financial position or operating results of its subsidiaries could affect the Company's financial position.

Inability to raise enough capital to finance organic and inorganic growth projects that could delay or impede the implementation of the Company's business strategy.

The Issuer expects that the expansion and continued development of its operations may require significant amounts of capital to finance investments and operating expenses, including working capital requirements, which may not be obtained in full or at least not on acceptable terms.

In addition, its operations may not generate enough cash flow to meet its cash needs, or capital requirements may vary significantly from those planned. In such cases, additional funding may be required ahead of schedule, or some of the new development and expansion plans may be delayed, or the Company may miss market opportunities. Future lending instruments, such as credit lines, may contain restrictive clauses and may require the Company to pledge assets to secure payments on such credit lines. The inability to obtain additional capital and/or to obtain it on satisfactory terms may delay or prevent Orbia's growth projects and adversely affect its operating results, cash flow and financial position.

Orbia uses financial derivative instruments to hedge the risk associated with fluctuations in interest rates and/or foreign exchange rates.

Orbia is exposed to interest rate risk because a portion of its debt is at a variable interest rate, as well as foreign exchange risk, because it has debt and investments in currencies other than the U.S. dollar. The Company's exposure to interest rate changes is primarily concentrated in Secured Overnight Financing Rate (SOFR) and the Interbank Equilibrium Interest Rate (TIIE), which are reference rates used for financial liabilities, whereas the Company's exchange rate exposure is primarily due to debt and investments denominated in currencies other than the U.S. dollar. A stress test is used to determine the Company's exposure to fluctuations in interest rates based on total financial debt linked to floating rates that are not hedged, and exchange rates based on the amounts of principal debt and investments in assets denominated in currencies other than the U.S. Dollar. Hedging transactions are regularly evaluated to ensure that they are aligned with interest rates and related risks thereby guaranteeing the most effective hedging strategy is in place, however the Company cannot guarantee the effectiveness of its hedging strategies.

The Company may not be able to protect its intellectual property rights and may unknowingly infringe on the rights of others.

The Company may not be able to prevent third parties from using its patents and trademarks without its authorization or from otherwise infringing on its intellectual property rights. The intellectual property laws of the various jurisdictions where Orbia operates and the enforcement of such laws by the authorities in such jurisdictions may not be efficient, which may affect the Company's ability to protect its rights over its intellectual property. The Company cannot guarantee that it will be successful if it tries to enforce its intellectual property rights. Because the Company believes that its patents and trademarks are one of its competitive advantages, if management is unable to enforce these intellectual property rights, the business could be adversely and substantially affected. In addition, any legal proceedings to enforce Orbia's intellectual property rights could be expensive and accordingly could adversely affect the Company's operating results.

Although the Company takes measures to ensure that it does not infringe upon third party intellectual property rights, management cannot guarantee that Orbia's processes and products do not infringe, or have not infringed at any time, on the intellectual property rights of third parties. Additionally, the Company cannot guarantee that third parties will not take any legal action for possible infringement on their intellectual property rights which may be successful.

The Company is subject to legal and administrative proceedings in certain countries where it operates, the results of which could adversely affect its business

Orbia is the plaintiff or defendant in multiple judicial or administrative proceedings regarding its ordinary operations in various foreign jurisdictions. The Company is fully committed to complying with applicable laws and regulations in the jurisdictions where it operates.

However, in the event that such proceedings are initiated and/or the outcome thereof is not in the Company's interests, and the Company is unable to protect its interests, Orbia's operations, operating results or financial position may be adversely affected.

The costs of breach of environmental, health and safety laws, as well as any contingencies arising in relation to such laws, may increase, adversely affecting Orbia's operations, operating results, cash flows or financial position.

Orbia produces, distributes and transports hazardous materials as part of its operations, which involves risks of leaks and spills that could potentially affect both people and the environment. The Company also produces, distributes and sells products that are dangerous or have certain levels of global warming potential that may be restricted in the future. As a result, the Company is subject to various laws and regulations relating to environmental protection, health and safety, among other factors, that govern the generation, storage, handling, use, repair, disposal, transport, emission and discharge of hazardous materials on land, in the air or in water, as well as the health and safety of its employees. In addition, chemical producers are sometimes subject to unfavorable trade perceptions by third parties as a result of the potential environmental impact of their businesses, which could have an adverse effect on the Company's operating results, cash flow and financial position.

Given the nature of Orbia's commercial operations, the Company is required to obtain permits from government authorities to manufacture certain products. The Company cannot guarantee that it has complied, or will always fully comply, with such laws, regulations and permits. If the Company violates or breaches these laws, regulations or permits, regulators may fine or otherwise sanction the Company. The Company could also be responsible for any consequences arising from human exposure to hazardous substances or other environmental damage.

Environmental protection laws are complex, change frequently, and tend to become stricter over time. Although the Company has budgeted for the capital requirements and operating expenses necessary to continue to comply with environmental, health and safety laws, management cannot guarantee that the latter will not change or become stricter in the future, or that regulations applied in certain countries or regions will also be applied and/or adjusted in other countries or regions due to the adoption of international treaties. Subsequent changes in or additions to existing laws or regulations, or the enforcement or application of such laws or regulations, could cause the Company to incur significant unforeseen capital expenditures or expenses, which could affect future profitability or financial position. Therefore, the Company cannot guarantee that the expense of complying with, or the expenses arising from, stricter or different interpretations of applicable and future safety, health and environmental laws, as well as the Company's responsibilities arising from past or future releases of, or exposure to, hazardous substances, will not adversely affect Orbia's business, operating results, cash flow or financial position.

The use of social networks could adversely affect and impact the Company's reputation.

The use of social networking platforms and similar media, including blogs, social networking sites and other forms of online communication, which allow individual access to a wide audience and interested persons and their influence as agents of perception and opinion, has grown at a phenomenal rate worldwide. Inappropriate and/or unauthorized use of certain social media platforms may result in trademark damage or leakage of information that could have legal

implications, including the improper dissemination and/or disclosure of personal data. In addition, negative or inaccurate comments or information involving the Company sent through social networks could damage Orbia's reputation, brand image and goodwill. Consumers value readily available information about retailers, manufacturers and their assets and services, and often act on that information without further research, verification or considering its veracity. Easy access to information on social networking platforms and mobile devices is virtually immediate, as is its impact. Social networking platforms and mobile devices immediately publish the content that their subscribers and participants input, often without filtering or reviewing the accuracy of content. The opportunities to spread information, including false or inaccurate information, are virtually unlimited. Information that concerns Orbia, or that could seriously affect Orbia, may be transmitted through such platforms and devices at any time. This information could be inaccurate and harmful to the Company and could damage the business. This damage could be immediate and the Company may not have the opportunity to alter it or even correct it. These platforms may also be used to disclose trade secrets or put other valuable assets at risk, and in both cases, damage or affect the Company's business, operating results and financial position.

Orbia's operations could be affected by disruptions in its IT (Information technology) system.

Our business relies on reliable and secure IT systems, networks, and data, including enterprise platforms, operational technology, cloud services, and digital tools.

Across our IT portfolio, we rely heavily on outsourced managed service providers. While this is intended to enhance efficiency and scalability, it also increases operational complexity and dependency on third parties.

Our operations are subject to a complex and evolving set of data privacy, data protection, cybersecurity, and technology-related laws and regulations across multiple jurisdictions, including the European Union's General Data Protection Regulation ("GDPR"), the Network and Information Security Directive ("NIS2"), and emerging regulatory frameworks governing artificial intelligence, such as the EU Artificial Intelligence Act. These regimes impose increasingly stringent obligations related to governance, risk management, internal controls, incident reporting, system resilience, and third-party oversight. Compliance may require significant investments, and real or perceived failures to comply could result in fines, penalties, enforcement actions, remediation costs, or reputational damage.

In addition, artificial intelligence, machine learning, and other automated technologies are increasingly used across our business and by third parties on whom we rely. While these technologies may enhance efficiency and innovation, they also present risks, including data quality issues, algorithmic errors or bias, lack of transparency, cybersecurity vulnerabilities, and unintended or harmful outcomes. The regulatory and legal landscape governing the use of artificial intelligence is rapidly evolving, and our use of such technologies, or those used by third parties, may be restricted, require modification, or expose us to additional compliance, legal, and reputational risks.

Although the Company constantly improves its IT systems and protects its data with advanced security measures, any failure, disruption, or compromise of our IT systems, data, third-party services, or emerging technologies, or our inability to effectively manage the related risks and regulatory requirements, could have a material adverse effect on the Company's operating results or financial position.

Security failures in Orbia's information system and technological systems and processes could materially affect its subsidiaries, affiliates, suppliers and customers, as well as restrict or adversely affect access to the Company's networks and operating systems, or expose the Company to significant legal, financial, operational and reputational consequences.

The execution of Orbia's business requires the use and storage of personally identifiable information (PII) from customers, employees and business partners. This information may include, but is not limited to, data, names, addresses, telephone numbers, e-mail addresses, contact preferences, tax identification numbers, and account payment information. Because of Orbia's profile, the amount of PII Orbia handles in its operations, and the amount of strategic industrial and technological information stored in the Company's different internal systems, the Company is vulnerable to cyber-attacks and database infiltration.

Orbia invests a significant amount of resources on network security, data encryption and other security measures to protect its systems and data, but these security measures cannot provide absolute protection. For example, e-mails with executable attachments containing malicious software that, due to their complexity, are difficult to block and modify the delivery pattern, could lead to database infiltration. If the Company's internal systems are infiltrated, and it is unable to protect sensitive or strategic data, such infiltration could cause a material adverse change in the Company's business, relationships with business partners and customers, and its operating results and financial position, and could expose the Company to the risk of claims of violation of current General Data Protection Regulations (GDPR).

Cyber-attacks or other disruptions to Orbia's network or information systems could have an adverse effect on the business.

Orbia invests resources on network security, data encryption and other security measures to protect its systems and data, but these security measures cannot provide absolute protection. Ongoing geopolitical tensions and armed

conflicts, including those involving Russia, Ukraine and in the Middle East, have increased the risk of state-sponsored or politically motivated cyber-attacks targeting multinational companies and their critical infrastructure. Given our global footprint, including significant business operations in Israel, such conflicts may heighten our exposure to cybersecurity incidents, operational disruptions, and threats to the availability, integrity, and confidentiality of our information systems and data.

Cyber-attacks and disruptions to networks and systems, including the introduction of computer viruses, malicious code, denial of service, faulty software and other disruptions or unauthorized access to company systems, have increased in frequency, range and impact in recent years. Nevertheless, Orbia remains committed to proactive cybersecurity measures. Although no security strategy can guarantee complete protection against a sophisticated cyber-attack, Orbia continually enhances its defenses to minimize risk. Costs may be incurred to further strengthen cybersecurity, manage temporary disruptions, or address legal and reputational considerations from cyber attacks in the future.

Orbia's contracting model for high-density polyethylene (HDPE) products involves certain risks related to customer retention, which could have a material adverse effect on the Company's financial and business situation.

Orbia sells a substantial amount of high-density polyethylene (HDPE) products under short-term contractual orders. In addition, the Company has long-term contracts, particularly with agreements for voice and data telecommunications products in the U.S., Europe and India, among others. Most of the Company's agreements contain terms and conditions relating to pricing, including any type of resin transfer provision, and in general Orbia's customers are not required to purchase a minimum volume, and contracts can generally be terminated without cause and at short notice. As a result, customers have the option to discontinue or substantially reduce the purchase of Orbia's products at any time. The loss of customers representing a significant volume of sales, as well as a significant decrease in customer orders for any reason, including changes in customer manufacturing practices, transfer of part of the business to competitors, an economic recession, or the inability to adapt services to the needs of Orbia's customers, can have a material adverse effect on the Company's financial position.

The operations of the Precision Agriculture, Connectivity Solutions and Building and Infrastructure business groups depend on the agriculture, telecommunications and construction industries, respectively.

Orbia's Building and Infrastructure, Connectivity Solutions and Precision Agriculture business groups largely depend on the viability of the construction, infrastructure, telecommunications and agricultural industries, respectively. A slowdown in the growth of these industries in the countries in which Orbia operates, or a negative change in the economic and demographic factors that influence these industries, could have a material adverse effect on the Company's results of operations, cash flows and financial condition.

Changes in investment levels in the voice and data telecommunications industry could affect the production and sales of products in Connectivity Solutions.

The different investments required by telecommunications industry participants to implement fiber optic and broadband communication systems extensively influence this industry, including the markets in which Orbia's Connectivity Solutions Business competes. Investment in this industry depends on a variety of factors, including:

- Federal and local regulation on foreign investment in telecommunications; which, in certain jurisdictions, limit foreign investment.
- Consumer demand for fiber optics, broadband and wireless networks for products and services;
- Regulatory decisions limiting the installation of new networks and improvement to the existing networks;
- The rights of way and permits from local and state governments, in the countries where the business operates, required to access the construction of new networks;
- The evolution and acceptance of new standards in the industry;
- Pressures related to competition in the sector, including prices;
- Annual budget cycles;
- Investments in private company projects and their investment cycles;
- The impact on industry consolidation;
- Access to financing and the general economic conditions of the market;
- Price levels;
- Existence, creation or improvement of alternative products, new technologies, etc., and;
- Political stability.

The lack of investment in voice and data telecommunications, due to any of these or other factors, could have a material adverse effect on the Connectivity Solutions business group's sales, results of operations and financial condition.

Precision Agriculture's sales are highly dependent on the strength of the agricultural industry, including government support to this sector.

Revenues in Orbia's Precision Agriculture business are cyclical and depend largely on the need for agricultural production of irrigated crops which, in turn, depends on many factors, including total global crop production, profitability of agricultural production, including return on investment for the end users of products, agricultural product prices, farm incomes, availability of financing for farmers, government subsidies for farmers, government policies and support for agricultural infrastructure, water supply and transport, regular rainfall and regional climate change. Government support for farms including financial aid and policies regarding the ability to use water for agricultural irrigation can affect the demand for Orbia's irrigation products and irrigation system solutions.

As farm incomes decline, producers may postpone investments, including the purchase of Orbia's products, or to turn to less expensive irrigation alternatives.

In addition, uncertainty or changes in government subsidies, policies and government support for agriculture may adversely affect Precision Agriculture's business, financial position or operating results.

The activities of key joint venture partners could have a material adverse effect on the Company's business.

In the course of its business, Orbia enters into strategic partnerships with third parties.

Specifically, Orbia has a 50:50 strategic alliance joint venture with OxyChem for production of ethylene in a company called Ingleside Ethylene, LLC located in Ingleside, Texas, U.S. Additionally, Orbia owns 80% of the capital stock of Netafim, as part of its Precision Agriculture business group, and 55% of Shakun Polymers Private Limited ("Shakun"), as part of its Polymer Solutions business group.

Orbia cannot make any guarantees as to how OxyChem or any of its other strategic partners, may act in the future and accordingly, the actions of such partners may adversely affect Orbia's business and operating results.

Orbia's agreements executed with OxyChem, ethane, ethylene and VCM suppliers may be insufficient to meet all of the Company operational and commercial needs, which may affect production costs due to increases in the price of its raw materials or lack of production capacity.

The supply contracts entered into with OxyChem, ethane and/or ethylene suppliers or other VCM suppliers may not be sufficient to meet all of the Company's operational and commercial needs, which could have an effect on production costs due to an increase in the price of raw materials or the services required, or due to an inability to fully operate production capacity at Orbia's plants that prevents the Company from absorbing costs efficiently, as well as the loss of opportunities to sell products due to lack of access to the raw material used to manufacture them. Ethane is a raw material used to produce ethylene, which in turn is used in the production of VCM, the raw material necessary for the manufacture of PVC. Variations in PVC, caustic soda and/or ethane prices in the future could affect the Company's operating results and hinder or delay the recovery of the Company's investment in Ingleside.

The Company's mining concessions may be subject to being declared invalid, cancellation, suspension, expropriation or revocation, pursuant to applicable legal provisions and/or the Company may not be able to renew its existing concessions, which could have a material adverse effect on its operations and financial position.

The Company owns the rights to several renewable mining concessions, mostly located in Mexico. In Fluor & Energy Materials, there are several mining concessions that expire gradually from 2029 to 2061, which are renewable pursuant to the provisions of the Mining Act in Mexico. Fluor & Energy Materials will take the necessary steps, pursuant to the deadlines established by law, to ensure the renewal of the concessions that are due to expire soon. However, the Company cannot guarantee that such renewals will be granted. Furthermore, the concessions are subject to changes in the mining law and regulations that may affect their terms of compliance and use. Moreover and pursuant to Mexican legislation, Fluor & Energy Materials is obligated to verify the investments in exploration and exploitation of these concessions, which to date have been carried out in a timely manner. In addition, PMV has a mining concession for a salt dome in Veracruz, Mexico that expires in 2043.

Under Mexican law, mineral resources belong to the Mexican nation, and the Federal Government may grant concessions to individuals to explore and exploit mineral reserves. The Company's mining rights derive from concessions granted by the Ministry of Economy. The Company's mining operations are mostly located in Mexico and are subject to the regulations and supervision of the respective governmental agencies. Mexican law stipulates that the Federal Government is entitled to declare the rights to the concessions awarded null, cancelled, suspended or void, and such concessions may be subject to additional conditions, or they may not be renewed upon expiration in the event that certain legal grounds are triggered.

Accordingly, the concessions the Company has in Mexico may be revoked without the right to compensation if the Company is unable to comply with the terms and conditions set forth in the concessions. In addition, the lots of land

comprising the mining concessions in Mexico, as well as the related assets of its concessions, could be expropriated in the public interest, with a right to compensation, which could be limited to or less than the market value of the assets. In the event of a dispute regarding the amount of compensation, the Company may request that the judicial authority determine such amount. The compensation shall be covered by the State in Mexican pesos, even if payment in kind is agreed. Pursuant to the Expropriation Act, the government will pay compensation within a period of 45 business days from the declaration of expropriation, in pesos or through the payment of another asset. The Mining Act and its regulations do not set forth that, if a competent court decides to cancel a concession, the State must pay compensation to the concession holder. If the rights to Orbia's concessions are cancelled, terminated, suspended or revoked and the Company is unable to ensure fair compensation, the Company's operating results and financial position could be adversely affected.

Similarly, Mexican law sets forth that mining concessions will last fifty years, from the date of their registration in the Public Mining Registry and may be extended for the same amount of time subject to certain conditions. Although the Company plans to apply for such renewals and will comply with all the conditions necessary to obtain them, the Company cannot guarantee that the concessions will be renewed because the renewal of concessions is subject to the government's discretion. The Company's inability to renew any of its concessions could have a material adverse effect on its operations, operating results, financial position and outlook.

Under the terms and conditions of the concessions, the Company is required to comply with certain obligations under the Mining Act. Non-compliance may result in administrative sanctions imposed by the Ministry of the Economy or cancellation of the concessions. This could result in a material adverse effect on Orbia's operations, operating results, financial position and outlook.

To summarize, in the event of a possible expropriation of mining lots or assets used for the exploitation of mining concessions, or if the rights contained in concessions are declared null, cancelled, suspended or revoked, or if Orbia is unable to renew the concessions, or cannot receive adequate or timely compensation, the Company's operating results and financial position may be adversely affected.

The volume of fluorite reserves and production rate may be different than expected.

The amount of fluorite reserves in Orbia's mines are determined under standards and practices established for the mining industry, using geological and engineering data to measure the estimated amounts of fluorite deposits that can be economically recovered and processed by mining.

Management cannot guarantee that estimates of the Company's fluorite reserve quantities will not differ substantially from the quantities of minerals that will be definitively recovered. In addition, fluctuations in market prices and changes in operating and capital costs may cause some of the fluorite reserves to be economically unviable for exploitation. Should this occur, the Company may be unable to obtain enough raw materials to meet its production targets and other commitments, which would have a material adverse effect on the Company's business and operating results.

Epidemics in the countries where the Company carries out its production and commercial operations or pandemics that affect all countries could interrupt operations by suspending activities, breaking supply chains or blocking product distribution chains.

Orbia's global operations expose the Company to risks associated with public health crises and outbreaks of epidemics, pandemics, or contagious diseases, such as the outbreak of the novel strain of coronavirus ("COVID-19"). The COVID-19 pandemic and the associated containment efforts have had a serious adverse impact on the global economy, including significant disruptions to supply chains and product distribution.

Future global health crises could materially affect the Company's ability to adequately staff and maintain its operations, including government imposed mandatory closures, work-from-home orders and social distancing protocols or other restrictions to mitigate the further spread of disease. A global health crisis could also disrupt the Company's supply chain and materially and adversely impact the Company's ability to secure supplies for its facilities and to provide personal protective equipment for employees, which could materially and adversely affect its operations.

Changes in governmental policies in Mexico and other major countries in which the Issuer operates could adversely affect the Company's operations, operating results, financial position and outlook.

The Mexican Federal Government, as well as the governments of other major countries where the Issuer operates, including the USA, Brazil, Germany, the United Kingdom and India, among other countries, have exerted and continue to exert significant influence over the economies of their respective countries, or the political community in which they operate.

Accordingly, the actions and policies of the governments of the countries in which the Company operates could have a material impact on the Company, and more generally on the market conditions, prices and returns of the Company's securities currently traded on the local and international markets.

There can be no guarantee that changes in the policies of the governments of the countries in which the Company operates will not adversely affect the Company's operations, operating results, financial position and outlook.

The Company is subject to exchange controls in some of the countries in which it operates.

The Company is currently subject to exchange controls in some of the countries in which it operates, such as Venezuela, Brazil, Argentina, India, South Africa and China, among others. These controls restrict access to foreign currencies and limit the possibility of transferring funds outside such countries, including funds for interest or principal payments on outstanding debt. In addition, these controls affect Orbia's capacity to receive dividends and other distributions from subsidiaries in these countries.

If the Company is prohibited from transferring funds outside of the aforementioned countries or is subject to similar restrictions in other countries in which it operates, Orbia's operating results and financial position could be adversely affected.

Events in Mexico or other countries could adversely affect the Mexican and other Latin American economies, the market value of Orbia's securities, and its operating results.

The market value of securities of Mexican companies is affected by economic and market conditions in both developed and emerging countries. In recent years, for example, the prices of Mexican debt and equity securities have on occasion undergone substantial declines as a result of events in Mexico or in other countries and markets.

Furthermore, in recent years, there has been a greater correlation between economic conditions in Mexico and the economic conditions in the U.S. and the European Union as a result of free trade agreements which resulted in increased economic activity between these parties. Accordingly, the Mexican economy continues to be strongly influenced by the U.S. and European economies and, therefore, the termination of free trade agreements, or a deterioration in economic conditions in, or delays in the recovery of, the economy in the U.S. or Europe, could affect the economy in Mexico and Latin America. These events could have a material and adverse effect on the Company's results of operations and income, which could affect its liquidity, financial situation and/or the market price of the securities issued by the Company.

Foreign exchange fluctuations of the currencies of the countries in which the Company operates, compared to the U.S. Dollar could adversely affect the Company.

Because Orbia's consolidated financial statements are presented in U.S. dollars, the Company must translate revenues and expenses, as well as assets and liabilities, into U.S. dollars at exchange rates in effect during or at the end of each reporting period. Therefore, increases or decreases in the value of the U.S. dollar against other currencies in countries where Orbia operates will affect the Company's results of operations and the value of balance sheet items denominated in foreign currencies. Furthermore, the Company has exposure to foreign currency movements because certain foreign currency transactions need to be converted to a different currency for settlement. These conversions can have a direct impact on the Company's cash flows.

The Company manages foreign exchange risk through normal operating and financing activities and, when deemed appropriate, through the use of derivative instruments. The Company cannot be certain, however, that it will be successful in reducing the risks inherent as a result of the exposures to foreign currencies.

Antitrust laws in Mexico and other countries in which Orbia operates may limit the Company's ability to expand its operations.

In Mexico and in the countries where Orbia operates, antitrust laws and related regulations could adversely affect the Company's ability to acquire or sell companies and execute joint ventures. The approval of the Federal Economic Competition Commission in Mexico, and of the authorities of each country on this matter, is required for acquisitions, sales or significant joint ventures to be carried out. Failure to obtain antitrust authority approvals could result in fines, mandatory divestiture of assets, termination of key acquisition contracts, or the inability to continue business acquisitions or conclude those already agreed upon. The Company continues to expand its operations and may face stricter audits by the competent competition authorities in the various countries where it operates or in the countries which it intends to enter.

Orbia currently has a relevant position in most of the markets where it operates in both Latin America and Europe, according to data published by IHS Markit WVA, IHS Markit Chlor-alkali Market Report, Eurostat Economist Intelligence Unit, and market studies conducted by Orbia. Therefore, as the Company's operations and market position increase, the risks of limitations from antitrust regulations related to future acquisitions increases, which could have a material adverse effect on the Company's financial and operating results and ability to grow.

The Mexican Congress and the legislative authorities of the countries in which Orbia has a presence may approve legislation that results in increases in tax obligations.

In recent years, the Mexican government and some of the governments of the countries in which the Company operates have implemented various reforms to the tax laws applicable to companies, including Orbia. Should the Mexican government or any of the governments of the countries in which Orbia operates enact tax law reforms that result in significant increases in tax obligations, Orbia may be required to pay higher amounts pursuant to such changes, which could have a significant negative impact on its results.

In addition, taxation in several of the jurisdictions in which the Company operates or does business is often complex and subject to interpretation. The tax position of the authorities could differ from the Company's current or historical tax position, which could result in the payment of higher taxes on items for which the Company was not previously taxed, in addition to the conduct of audits of previous years and tax payments, as well as the imposition of additional taxes.

IFRS differ in several respects from U.S. financial reporting standards or many of the Financial Reporting Standards that apply in the countries in which Orbia operates or in which its securities are traded.

The Company's financial statements are prepared in accordance with IFRS, which differ from United States Generally Accepted Accounting Principles in various respects. In Mexico, the USA and other countries, securities laws and regulations have been enacted to promote full and accurate disclosure of corporate information to investors. However, the Company is not required to comply with most of the securities laws in force in the U.S. or other countries. Therefore, the information reported may differ from and be presented in a manner that differs from the information available from companies operating or trading in the U.S. or other countries that are required to report their information according to securities listing standards that are prevalent in those countries.

(b) Risk Factors related to Securities Issued by the Company.

The market price of outstanding shares can fluctuate significantly.

Volatility in the market price of ORBIA* shares could prevent investors from being able to sell their shares at the same price or at a higher price than they paid for them. The market price and market liquidity of ORBIA* shares could be significantly affected by several factors, some of which are beyond the Company's control and are not directly related to the Company's performance. These factors include, but are not limited to:

- Changes in the market valuation of companies offering similar products;
- Economic, regulatory, political and market conditions in Mexico, the U.S., Europe and other countries;
- Industry conditions or trends;
- Emergence of technological innovations that could make products and services less attractive or obsolete;
- The introduction of new products and services by the Company or its competitors;
- Historical and projected quarterly and annual operating results;
- Differences between actual or expected results and analysts' and investors' expectations;
- Announcements by the Company or third parties and events affecting operations;
- Announcements, results or actions taken by competitors;
- Investor perceptions of the Company or of the services it provides;
- Changes in financial or economic estimates by securities analysts;
- Environmental events, consumer perceptions of environmental issues and compliance with environmental laws;
- The announcement of significant operations or capital commitments made by the Company;
- Changes in laws or regulations;
- Currency devaluations and imposition of capital controls;
- Incorporation or departure of key management personnel; or
- Future sales of shares.

In addition, the securities markets and, in particular, the securities markets of companies in Mexico and Latin America have experienced extreme fluctuations in prices and volumes that have often been unrelated to, or disproportionate to, the operating performance of these companies. Broad market and industry factors could materially and adversely affect the price of Orbia* shares, regardless of actual operating performance.

Under Mexican law, shareholders' rights may be more limited, different or vague than in other jurisdictions.

The corporate affairs of the Company are governed by the provisions of its articles of association and Mexican law, which may differ from the legal principles that would apply if it were incorporated in any jurisdiction in the U.S., such as the states of Delaware or New York, or in any jurisdiction other than Mexico. For example, under Mexican law, the protection afforded to minority shareholders and the fiduciary duties of directors and officers are, in some respects, lesser than or different to those in the USA or other jurisdictions. In particular, the legal regime of the fiduciary duties of

directors in Mexico is not as comprehensive or developed as it is in the U.S. In addition, the criteria for determining the independence of directors differ from the criteria applicable under the laws of other countries.

The rights of holders of the outstanding shares who protect their interests in connection with any act by the Board of Directors, the Company or any of its members or its principal officers due to breach of their duty of loyalty may be limited or more vague than the rights granted in other jurisdictions. In particular, any action against the Company's officers and directors can only be initiated by holders of at least 5% of the outstanding shares, as opposed to a single shareholder or group of shareholders and are derivative actions on behalf of the Company rather than the affected shareholders. In addition, rules and guidelines on related party transactions and conflicts of interest may not be as well defined in Mexico as they are in the U.S., leaving the shareholders at a possible disadvantage. Furthermore, the duties of loyalty and diligence of directors and officers are defined only in the LMV and have not been interpreted or defined by the competent courts to date; consequently, the judicial interpretation of the meaning and scope of such duties is uncertain. Recently several reforms were published in Mexico that allow for the institution of class actions, however, the procedures for instituting such actions have not been defined. To date, there has not been a sufficient number of claims relating to breach of fiduciary duties, whether through class actions or derivative actions, to give rise to legal claims based on breaches of fiduciary duties or to assist in predicting the outcome of a potential claim. As a result of the foregoing, minority shareholders of the Company have greater difficulty in practice in deciding whether to exercise their rights against the Company or its directors, officers or controlling shareholders than they would have as shareholders of a company incorporated in the United States.

There can be no guarantee that Orbia will be able to pay or maintain cash dividends, and its dividend policies are subject to change. Payment and the amount of dividends are subject to shareholder approval.

The dividend is recommended by the Board of Directors and approved by the Company's Shareholders' Meeting. While Orbia's principal shareholders continue to own a majority of the shares representing the Company's capital stock, such shareholders may determine whether dividends will be paid and the amount of such dividends. As a result of the foregoing, there may be years in which the Company does not distribute dividends and others in which a substantial portion of Orbia's earnings is distributed. If the latter occurs, the Company's growth potential could be limited.

Orbia's dividend payment policy also depends on the generation of profits, cash flow generation, and projected investments in its different business groups. As a result, there are several factors that may affect the availability and intervals of cash dividend payments to Orbia's shareholders.

If additional shares are issued in the future, shares may be diluted, and the trading price for ORBIA* shares may decrease.

As part of Orbia's business strategy, future acquisitions or corporate requirements and other expenses may be financed by issuing additional capital stock. Any issuance of Orbia's capital stock would result in the dilution of the Company's investors' equity. In addition, future issues of shares or sales by controlling shareholders, or the announcement of such an issue or sale, could result in a decrease in the market price of the Shares. Accordingly, the market price and market liquidity of ORBIA* shares could be affected by the issuance of additional shares for any of these purposes.

The principal and related shareholders, who control Orbia, may have interests that differ from the rest of the shareholders and the holders of the Notes

At the time of the issuance of this Annual Report, the Company's principal shareholder is Kaluz, which is controlled by the del Valle Perochena family that owns approximately 45.81% of the voting capital stock. Therefore, the del Valle Perochena family should be considered a significantly influential shareholder pursuant to the LMV. The del Valle Perochena brothers individually own 0.63%, while other shareholders related to the del Valle family have 9.10% of the voting capital stock. Consequently, along with Kaluz, they should be considered a group which has significant influence over the Issuer, pursuant to the LMV.

Possible breach of the requirements to maintain a list of securities in the Mexican Stock Exchange or to register them in the National Securities Registry could affect the price of securities.

Orbia, as a result of the registration of its Shares in the RNV and their listing in the BMV, is subject to compliance with various disclosure requirements, among others, in order to maintain such registration and listing. In the event that Orbia is unable to comply with such requirements, the listing of Shares on the BMV could be suspended or even cancelled. In such an event, the market price of the Shares and Notes would be adversely affected.

The Company holds significant levels of debt.

The Company's level of debt can have significant consequences for the investor. Among other things, it can:

- Limit the Company's ability to generate sufficient cash flows, or obtain additional financing, for working capital, capital expenditures, acquisitions or other future general corporate purposes;

- Limit the collaterals and guarantees that the Company can offer to obtain additional financing;
- Restrict the Company's ability to pay dividends;
- Require a substantial portion of cash flow from operations to make debt service payments;
- Limit flexibility to plan for or react to changes in operations and industry conditions;
- Limit the Company's ability to carry out additional acquisitions or to invest in internal growth opportunities;
- Place the Company at a competitive disadvantage compared to its less leveraged competitors; and
- Increase the Company's vulnerability to the effects of the adverse economic conditions inherent to the industry.

The contracts and securities governing the debt, including the Notes and the Sustainable Bonds, contain cross default provisions that may cause all debt issued under such instruments to become due and payable immediately as a result of a default event set forth in another unrelated debt instrument.

The instruments governing the Notes and the Sustainable Bonds contain certain obligations and the contracts or securities governing other loans also contain obligations and, in some cases, require Orbia and its subsidiaries to comply with and demonstrate compliance with certain financial and non-financial covenants. Any breach of these obligations could result in an event of default on the corresponding contract or security, which in turn could result in the related debt or other credits established under different instruments becoming immediately due and payable. In such an event, Orbia would need to obtain financial resources from alternative sources, which it may do under favorable or unfavorable conditions, at the necessary time, or it may not obtain any resources at all. Alternatively, any default event could require Orbia to sell assets or reduce its operations to satisfy its obligations to its creditors. The event of a default could therefore affect the Company's ability to grow, its financial position or operating results.

The debt payment guarantees made by Orbia's subsidiaries may not be immediately enforceable.

Each series of Notes and Sustainable Bonds, as well as other financing, are fully and unconditionally guaranteed jointly and severally by certain subsidiaries of Orbia. These guarantees provide creditors with the basis for filing a direct payment claim against such subsidiaries, however, such guarantees may not be immediately enforceable under applicable law.

If an attempt was made to legally enforce the guarantees, enforcement could be subject to a court ruling, and because the guarantee had been granted for the direct benefit of the Company, and only indirectly for the benefit of the guarantor, the obligations of the guarantor in turn could be incurred for less than their fair value or fair compensation. A court could therefore invalidate the obligations under the guarantees and related agreements and subordinate them to the other debts of the guarantor in turn or take other actions harmful to the holders of the Notes and the Sustainable Bonds.

Although courts in different jurisdictions measure insolvency differently, in general, a company would be considered insolvent if the sum of its debts, including contingent and unpaid debts, exceeds the fair value of its assets, or if the current value of its assets is less than the amount that would be required to pay the liabilities of its debts, including contingent and unpaid debts, as they become payable.

If the guarantees cannot be exercised, the Notes and the Sustainable Bonds would be subordinated to all the liabilities, including the accounts payable, of the guarantor subsidiaries. A court may also issue a judgment against the holders of the Notes ordering them to reimburse any amounts paid to them under such guarantees or to exercise the proceeds of the guarantees. If any guarantee or lien were invalidated, the holders of the Notes or the Sustainable Bonds would no longer have a direct claim against the guarantor subsidiary but would retain their rights against the Company and any other guarantor subsidiary, even though there was no guarantee that the assets of the respective subsidiaries would be sufficient to pay the Notes or the Sustainable Bonds in full.

The provisions of Mexican law may make it difficult for holders of Notes and Sustainable Bonds to convert the amounts paid by the Company to the holders in Mexican pesos into U.S. dollars or to achieve recognition of the full value of such payments.

Orbia is required to make payments in respect to Notes, Sustainable Bonds and other loans in U.S. dollars. However, under the Mexican Monetary Law (Ley Monetaria de los Estados Unidos Mexicanos), obligations to make payments in Mexico in foreign currencies, whether by agreement or upon enforcement of a judgment, may be discharged in Mexican pesos at the exchange rate for Mexican pesos prevailing at the time and place of payment or judgement. Pursuant to the foregoing, Orbia will be legally entitled to make payment of amounts due on the Notes, Sustainable Bonds and other loans taken out in currencies other than Mexican pesos, as set forth by the Mexican Monetary Law, and Orbia can make no assurance that the amounts paid will be converted by the beneficiary into U.S. dollars or that, if converted, such amounts paid would be sufficient to acquire U.S. dollars equal to the amount of the principal, interest, or additional payments due from such Notes, Sustainable Bonds, or loans.

Holders of the Notes and Sustainable Bonds may be limited in their ability to institute proceedings or lawsuits against the Company in Mexican courts.

Orbia and some of its guarantor subsidiaries are companies incorporated under the laws of Mexico. Some of the Company's assets and those of some of its guarantor subsidiaries are in Mexico, and a significant percentage of the Company's sales and those of some of the guarantor subsidiaries originate from sources in Mexico. Therefore, it could eventually be difficult for holders of the Notes and other debt instruments taken out by Orbia in currencies other than the Mexican peso to serve process and bring legal proceedings or lawsuits against the Company or its guarantor subsidiaries outside of Mexico or against its directors or key executives or to enforce judicial rulings issued by courts or tribunals outside of Mexico's jurisdiction, in all matters relating to civil obligations under laws of jurisdiction outside of Mexico, including proceedings instituted pursuant to the civil provisions of U.S. securities laws or other U.S. laws.

The payment of the Notes and the Sustainable Bonds, as well as the related guarantees, may be structurally subordinated with respect to the debt obligations of the guarantor subsidiaries as well as subsidiaries who are not guarantors of Orbia, in the same way other debt that does not have the same guarantee structure would be structurally subordinated to that which does.

The Notes constitute part of Orbia's guaranteed debt and their payment preference is equal to that of other debts, but they could be structurally subordinated with respect to the payment of other guaranteed credit obligations and also structurally subordinated to debts contracted by the guarantor and non-guarantor subsidiaries. Although the holders of the Notes and the Sustainable Bonds have a direct right to claim payment, this right is not guaranteed over the assets and properties of Orbia or of the guarantor subsidiaries; therefore, the payment of the Notes and the Sustainable Bonds is subordinated with respect to the debt of Orbia and its subsidiaries that have a specific applicable guarantee for payment up to the value of such assets. In addition, under Mexican law, the payment obligations of the Notes are subordinated to certain preferences established by law, including wage and salary claims, guaranteed obligations, social security, workers' housing funds, taxes, fees for and expenses of lawsuits. Similar legal preferences may apply in other jurisdictions where subsidiary guarantors have been incorporated. In the event of Orbia's liquidation, such legal payment preferences will prevail over any other claim, including those of any holder of the Notes and the Sustainable Bonds.

The downgrade to below investment grade from two rating institutions could adversely affect Orbia's ability to access credit markets.

Orbia's credit rating downgrade from two rating institutions to levels that are below investment grade could affect the Company's ability to access the credit markets and the associated costs of financing could increase. Changes in credit ratings could also affect the price of the Company's securities, including the Notes and the Sustainable Bonds.

d) Other Securities

The securities that Orbia has registered in the RNV and trades in the BMV are:

- i. Ordinary, nominal, without stating a nominal value, freely subscribed shares representing the capital stock of Orbia Advance Corporation, S.A.B. de C.V., and which grant full corporate and patrimonial rights to all holders of such shares, listed under the ticker symbol ORBIA*.
- ii. On December 8, 2022, Orbia issued Cebures ("Certificados Bursátiles") in the aggregate amount of MXN 10 billion in two tranches: one of MXN 2.34 billion with a three-year term and a floating coupon of TIIE-28 + 0.40%, and another of MXN 7.66 billion with a ten-year term and a fixed coupon of 10.63%, under the MXN 10 billion program authorized by the Mexican National Banking and Securities Commission (CNBV) on November 15, 2022. On August 31, 2023, an additional MXN 10 billion was issued in two tranches of MXN 2.10 billion and MXN 7.90 billion, respectively, under the same terms as the 2022 issuance. This program was expanded by the CNBV through official letter 153/1247/2025 dated April 8, 2025, increasing the maximum amount to MXN 40,000,000,000.00 (forty billion pesos 00/100, Mexican currency) or its equivalent in Investment Units (UDIs). On April 11, 2025, Orbia issued the third and fourth series of Cebures. The third series consisted of MXN 3.19 billion bearing a variable interest rate equal to the TIIE de Fondo plus 95 basis points, maturing on April 7, 2028. The fourth series consisted of MXN 3.03 billion bearing a fixed annual interest rate of 11.73%, maturing on March 30, 2035. Orbia used the net proceeds from these issuances to repay MXN 4.44 billion in Cebures maturing on December 4, 2025, and for general corporate purposes.
- iii. *Senior Notes*

On September 19, 2012, the Company issued and placed "Senior Notes" for a total amount of \$1,150 million, in two tranches: one of \$750 million, with a term of ten years with a fixed rate coupon of 4.875% and another of \$400 million, at a thirty-year term with a fixed coupon rate of 6.75%. With maturities on September 19, 2023, and September 19, 2042, respectively. In September 2023, the 4.875% Bond was fully repaid.

On September 17, 2014, the Company issued and placed "Senior Notes" for a total amount of \$750 million for a term of thirty years, which accrue a fixed annual rate of 5.875%, payable semi-annually on March 17 and September 17 from their issuance date and until their maturity on September 17, 2044. The credit risk rating granted for this issuance by Standard & Poor's was 'BBB-', by Fitch Ratings 'BBB', and by Moody's 'Baa3'.

On October 4, 2017, Orbia issued "Senior Notes" for a total amount of \$1,000 million in two tranches, \$500 million for a term of ten years (with maturity on October 4, 2027) and \$500 million for a term of thirty years, with maturity on January 15, 2048, which accrue a fixed annual rate of 4.0% and 5.50%, respectively, payable semi-annually on April 4 and October 4, for the first tranche and on January 15 and July 15 for the second tranche. The credit risk ratings assigned for the issuances maturing on October 4, 2027, and January 15, 2048, are Standard & Poor's 'BBB-', Fitch Ratings 'BBB', and Moody's 'Baa3'. In October 2025, the 4.00% Bond was fully repaid.

On May 11, 2021, Orbia issued Sustainability-Linked Bonds in the amount of \$600 million in senior notes due May 2026 bearing interest at an annual rate of 1.875%, and \$500 million in senior notes due May 2031 bearing interest at an annual rate of 2.875% (the "Notes"). These issuances received a credit rating of 'Baa3' by Moody's, 'BBB-' by Standard & Poor's and 'BBB' by Fitch Ratings. In June 2025, the 1.875% Bond was fully repaid.

On May 2025, the Company issued and placed "Senior Notes" for a total amount of \$1,100 million in two tranches, \$650 million for a term of five years with a fixed rate coupon of 6.80% and another \$450 million for a term of ten years and with a fixed rate of 7.50%. With maturities on May 13, 2030 and May 13, 2035, respectively. These issuances received a credit rating of 'Baa3' by Moody's and 'BBB' by Fitch Ratings. In 2026, they received an additional credit rating of 'BBB-' by Standard & Poor's.

The "Senior Notes" described above have been listed on the Luxembourg Stock Exchange and for trading on the "Euro MTF Market". These "Senior Notes" have not been registered in the National Securities Registry, nor have they been authorized by the National Banking and Securities Commission, nor have they been registered according to the regulations of the "U.S. Securities Act of 1933" (US Securities Act). They are only offered to investors based in the US that are considered qualified investors as defined by "Rule 144-A" (Rule 144-A) of the US Securities Act, whereas investors based outside the US are covered under "Regulation S" under the same US Securities Act.

During the last three years, Orbia has timely submitted all of the legal, operational, administrative, and financial information that is required by virtue of the fact that the outstanding shares are registered in the RNV and listed on the BMV. Similarly, the Issuer is up to date on the submittal during the last three fiscal years of all the legal, operational, administrative and financial information that it is obliged to submit pursuant to the contracts for the issuance of international debt to the agent (Deutsche Bank National Trust Co, Citibank N.A., and Banco Multiva, S.A. de C.V., Institución de Banca Múltiple, Grupo Financiero Multiva), as well as the revolving credit to the agent bank BBVA Mexico, S.A..

The Issuer provides information to the investing public on an annual basis, which includes the reports presented to the Ordinary General Shareholders' Meeting approving the results of the previous year, the resolutions of the shareholders' meetings, quarterly information, information on repurchase fund operations and notices of relevant events.

e) Significant Changes to the Rights of the Securities Registered in the Registry

In the last three fiscal years, the securities held by the Company registered in the Registry have not undergone significant changes to the rights they confer on their holders.

f) Use of Funds

During 2025, 2024 and 2023 fiscal years, the Company did not register securities in the RNV. Nor are there resources pending application as a result of securities issuances carried out in previous years. (See Section 1, "General Information", item d, "Other Securities", of this Annual Report).

During the third quarter of 2023, the Company successfully completed a reopening of its CEBURES offerings, raising an additional 10 billion pesos from the Mexican market. The proceeds from the issuance, which included a sustainability linked bond feature, were used to repay promissory notes of 4 billion pesos with the remaining funds used for general corporate purposes.

On April 11, 2025, the Company issued 10-year CEBURES for \$3,034 million Mexican Pesos and a 3-year CEBURES for \$3,190 million Mexican Pesos, bearing semi-annual interest fixed rate of 11.73% and a monthly interest floating rate of TIIE F + 0.95%. The loan principal is repayable in a single installment upon maturity in March 2035 and April 2028, respectively.

g) Public Documents

Investors may verify the public documents and information submitted by the Company to the CNBV and the BMV, at the BMV's offices located at Avenida Paseo de la Reforma número 255, Colonia Cuauhtémoc, C.P. 06500, México, Distrito Federal, or on its website: www.bmv.com.mx, or on the CNBV website at the following website: www.cnbv.gob.mx.

Orbia has provided the CNBV and the BMV with the information required by the LMV, the Sole Issuer Circular (CUE), the internal regulations of the BMV, and other applicable provisions, therefore such information is available to investors.

Copies of the above documentation and this Annual Report may be obtained upon request from any investor by contacting the Company's Director of Investor Relations, Diego Echave Pintado diego.echave@orbia.com, telephone number (1) 619 742 6439, Address: Avenida Paseo de la Reforma 483, piso 47, Colonia Cuauhtémoc, Alcaldía Cuauhtémoc, Ciudad de México, 06500, México, or on Orbia's website: .

2. THE ISSUER

a) History and Development

i. Company Name and trade name of the Issuer

Orbia or the Company, as it is commercially known, formally operated under the name Mexichem, S.A. de C.V. until 2019 when the Company change its name to Orbia Advance Corporation, S.A.B. de C.V. The new name reflects the Company's updated strategy and global reorganization, reflecting the re-branding of the Company's identity and image in accordance with its mission, vision and philosophy.

ii. Date and Place of Incorporation and Duration of the Issuer

The Company was incorporated by means of public deed number 34,080, dated June 30, 1978, issued by Notary Public number 112 in and for the Federal District, the first official transcript of which was recorded in the third book of the Commerce Section of the Public Registry of Property and Commerce for the Federal District, in volume 1066, on page 190 and under number 212. The duration of the Company is indefinite.

iii. Address and telephone numbers of main office

Avenida Paseo de la Reforma 483, piso 47, Colonia Cuauhtémoc, Alcaldía Cuauhtémoc, Ciudad de México, 06500, México

Telephone no.: + 52 55 5366 4000

Web address: www.orbia.com

iv. Historical Events

Issuer's history up to 2025

Orbia's history dates back to 1953 when Cables Mexicanos S.A. was founded by a group of Mexican and American investors to satisfy a growing Mexican market for high carbon steel wire ropes. In 1978, holding company Grupo Industrial Camesa, S.A. de C.V. (GICSA) was incorporated, which controlled Aceros Camesa, S.A. de C.V. and its subsidiaries. GICSA shares were listed in the BMV in the same year it was incorporated.

From 1997 through 2022 the Company acquired over 30 companies resulting in a global footprint and its industry leadership in Polymer Solutions, Building and Infrastructure, Precision Agriculture, Connectivity Solutions, and Fluor & Energy Materials.

In 2019 the organization revealed its new name, brand, purpose, and values, reflecting the global nature of the Company and its commitment to being a force for the world.

In April 2020, to better enable operational and financial decision making and analysis, the Company redefined its business group structure from Vinyl, Fluor and Fluent, to Polymer Solutions, Building and Infrastructure, Precision Agriculture, Data Communication (now called Connectivity Solutions), and Fluor (now called Fluor & Energy Materials).

In 2021, Orbia announced the appointment of Sameer S. Bharadwaj as Chief Executive Officer and James P. Kelly as Senior Vice President & Chief Financial Officer. Subsequently, in February 2026 the Company announced the appointment of Cristian "Cape" Capellino, who will assume the role of Chief Financial Officer effective March 15, 2026, as the successor of James P. Kelly who will retire in June 2026.

2023

In December 2023, the Company's business group formerly known as Fluorinated Solutions was rebranded to Fluor & Energy Materials. It will continue to use the commercial brand Koura.

In November 2023, the Company's Fluor & Energy Materials business signed a joint venture agreement with Syensqo (formerly Solvay) to create the largest polyvinylidene fluoride (PVDF) production facilities for energy materials in the North America region with production expected to begin in 2030.

In August 2023, the Company issued an additional 2.1 billion MXN and 7.9 billion MXN under the same terms as the first and second offering of short and long-term notes (*certificados bursátiles*) with “sustainability-linked bond” features that were issued in 2022. The 2022 offerings were made under the revolving short and long-term shelf registration program implemented by Orbia and authorized by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores or CNBV) in November 2022. The first offering under the first issuance was for an amount of 2.34 billion MXN due on December 4, 2025 and repaid in April 2025 along with the 2023 second issuance of 2.1 billion MXN with the same terms, accruing interest at a variable rate of 28-day TIE (interbank rate) + 40 basis points. The second offering was for an amount of 7.66 billion MXN due on November 25, 2032, accruing interest at a fixed annual rate of 10.63%.

2024

In April 2024, the Company entered into a new \$1,400 million revolving credit facility with a 5-year maturity. The new facility was used to refinance and replace the existing revolving credit facility signed in 2019.

2025

In June 2025, the Company’s Fluor & Energy Materials business group announced the transition to operate solely under the Fluor & Energy Materials (F&EM) brand, phasing out the Koura brand. This change reflects the Company’s strategy to simplify its brand architecture, strengthen its affiliation with Orbia, and enhance the visibility of its product brands, while maintaining existing product brand names and legal entity structure.

On April 11, 2025, Orbia issued long-term notes (*certificados bursátiles*) in the Mexican debt market, for approximately \$300 million, split evenly between 3- and 10-year notes. The proceeds of the notes were used to refinance its short-term maturities in the local market. On May 13, 2025, Orbia issued senior notes due 2030 and 2035, for approximately \$1,100 million. The proceeds of the notes have been used primarily to refinance the previous Senior Notes due in 2026 and 2027. Orbia has redeemed and cancelled its 2026 and 2027 Senior Notes.

v. General business strategy

Orbia is a company that is passionate about tackling global challenges to advance life around the world. Orbia operates in the Polymer Solutions (Vestolit and Alphagary), Building & Infrastructure (Wavin), Precision Agriculture (Netafim), Connectivity Solutions (Dura-Line) and Fluor & Energy Materials (F&EM) sectors. The five Orbia business groups have a collective focus on expanding access to health and well-being, reinventing the future of cities and homes, ensuring food, water and sanitation security, connecting communities to information and enabling the energy transition with basic and advanced materials, specialty products and innovative solutions. Orbia has a global team of over 22,000 employees, commercial activities in more than 100 countries and operations in over 50, with global headquarters in Boston, Mexico City, Amsterdam and Tel Aviv.

Orbia seeks to harness the power of material science and innovation to serve customer needs, address world problems and provide sustainable solutions while also delivering value to shareholders and creating an enriching experience for employees. The Company is committed to:

- Improving its balance sheet and reducing its debt.
- Investing in profitable growth, leveraging uniquely advantaged positions to bring differentiated and value-added solutions to market.
- Maximizing the value of integration across the organization and the value chains Orbia participates in.
- Creating value as good stewards of capital and disciplined operators.
- Optimizing operations for EBITDA and cash flow generation under the current market environment with a focus on reducing leverage.

In the context of the current weak market environment across many of Orbia’s businesses, driven primarily by geopolitical events and macroeconomic conditions, the Company is currently focused on strict financial discipline. Orbia has outlined a plan to generate incremental EBITDA year over year through activities that are under its control and to generate cash, with a priority to reduce debt and strengthen the Company’s balance sheet. Elements of this plan include achieving cost reductions, realizing benefits from recent growth investments and generating cash from the sale of non-core assets. While limiting capital expenditures, Orbia will prioritize investments in medical propellants, energy security and innovative next generation solutions for data cable materials, precision agriculture, urban infrastructure and climate resilience. In that will drive the Company’s future growth.

In addition, Orbia will:

- Continue to leverage vertical integration for supply security and cost efficiencies across its business groups
 - Assess opportunities for footprint optimization to ensure an efficient use of its assets and capabilities.
 - Invest in an operational excellence system to take advantage of opportunities for standardization across portfolio business groups.
- Explore changes to its portfolio to help sharpen its focus, reduce leverage, and create significant shareholder value.

See Section 2 “The Issuer” Item b “ Business Description” in this Annual Report for further details.

Summary of Corporate and Structural Changes since 2023

Company-wide changes:

No material changes in the periods presented.

In the Connectivity Solutions business group:

In May 2025, Orbia’s Connectivity Solutions’ division President Peter Hadju left the company and has been replaced by Gautam Nivarthi.

In the Building and Infrastructure business group:

In July 2025, Orbia’s Building and Infrastructure (“B&I”) business group completed the sale of Orbia’s Pipes and Fittings business in India (“Wavin India”) which also included the licensing of B&I’s leading water management technologies (the “License Agreement”) with Supreme Industries Ltd. (“Supreme”). Orbia will also receive royalties on products using licensed technologies sold by Supreme. This Transaction creates a long-term partnership where Supreme will exclusively license B&I’s leading water management technologies, addressing India’s water challenges.

Prior to the divestment of the Pipes and Fitting business, in July 2024 Orbia completed a purchase and sale with Vectus Polymers Private Limited (“VPPL”) to sell the Vectus Tanks & Households and Sunrise & Gangotri products business including its manufacturing sites in exchange for the remaining 33% ownership in the Vectus Pipes and Fittings business.

In May 2024, Freek Crum was appointed as President of Orbia Building and Infrastructure.

Bankruptcy

As documented in the Company’s audited financial statements, Orbia has not declared bankruptcy, nor is the Company currently subject to any bankruptcy risk and accordingly is not subject to Articles 9 and 10 of the Mexican Commercial Bankruptcy Act.

Judicial, administrative or arbitration proceedings

Pursuant to the relevant information criteria set forth in Annex N of the Sole Issuer Circular, the Company and its subsidiaries are not, nor are they highly likely in the future to be involved in, any relevant judicial, administrative or arbitration proceeding that are different from those which are a normal part of the course of business, and which have, had or could have a significant impact on the operational result or financial position of Orbia or its business groups.

Effect of Laws and Government Regulations on Business Development

The Company’s operations are subject to the laws and regulations of the countries in which it operates.

Orbia

The shares representing the Issuer’s capital stock are publicly traded on the Mexican Stock Exchange (BMV), and it therefore adheres to the following laws and regulations: (i) Stock Market Act, in Mexico; (ii) the general provisions applicable to security issuers and other securities market participants issued by the National Banking and Securities Commission (CNBV); (iii) the General Provisions applicable to Companies and Issuers Supervised by the National Banking and Securities Commission which require External Audit Services for Basic Financial Statements; (iv) the Internal Regulations of the BMV, and (v) the General Business Organizations Act.

Business groups

The Company's five business groups operate in over 50 countries, and adhere to the following general laws and regulations:

- Laws governing health, safety, and environmental standards, as well as regulations addressing unfair competition and monopolistic practices, play a critical role in municipal construction and zoning. These legal frameworks include local licensing and permitting requirements for operating facilities, encompassing the administrative procedures necessary to obtain authorization for plants and other sites. In addition, business operations are subject to both local and national environmental regulations and labor laws, some of which may be shaped by unions or other collective bargaining agreements at certain locations.
- Laws and regulations governing international commerce including customs regulations, control of imports and exports, specifically related to quotas, tariffs and anti-dumping protections, as well as government policies and regulations related to commerce, sales of products, manufacturing operations and relationships with customers, distributors and competitors.
- Finally, all the business groups comply with anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act (FCPA) and other similar laws.

Some of Orbia's business groups may be subject to additional specific laws and government regulations. For more information on these regulations, see Section "b) Business Description", part "v. Applicable Legislation and Tax Situation" within this section.

Investments Made in the Last Three Fiscal Years

Orbia is committed to investing in capital expenditures to support organic growth, enhance operating efficiency and improve its leadership position in the markets in which it operates. Additionally, the Company invests in technology to penetrate and grow downstream businesses and to offer its customers high value-added, differentiated solutions and services.

The following table shows Orbia's investments made in the last three years:

Investment Items (Figures in millions of US dollars)	Year ending December 31:		
	2025	2024	2023
Investments in property, machinery and equipment	385	405	589
Proceeds from the sale of property, machinery and equipment	(35)	(37)	(10)
Investment in other assets and intangible assets	20	67	95
Divestments of a business	(51)	-	-
Acquisitions	-	1	8
Investments in equity affiliates	2	11	14
Total	321	447	696

The following table presents the Company's acquisitions during the last three fiscal years:

Acquisition date	Company	Product	Business Group
12-May-23	Neotrimental	Fumaric Acid	Polymer Solutions
05-Nov-24	Tecnir S.r.l.	Irrigation services	Precision Agriculture

Public Offerings

During the last three fiscal years, the Company has not been the subject of any public offering for control of the Company, nor has it made any offer to assume control of other companies whose shares are listed on the Mexican Stock Exchange or on any other foreign stock exchange.

Issuance of Long-term Notes: On April 11, 2025 Orbia completed its third and fourth offering of long-term notes (certificados bursátiles) in Mexico. The Company issued 3.0 billion Mexican Pesos (MXN) due on March 30, 2035,

accruing interest at a fixed annual rate of 11.73% and 3.2 billion MXN due on April 7, 2028, accruing interest at a variable rate of TIIE (interbank rate) + 95 basis points. The proceeds were used to repay the 2022 2.3 billion MXN and 2023 2.1 billion MXN notes, which were due in December 2025.

Bond Issuance: On May 13, 2025, Orbia completed the bond issuance and placements of its 6.800% and 7.500% Senior Notes due 2030 and 2035 for a total amount of \$1.1 billion. The proceeds were used to extinguish \$600 million through early repayment of the 1.875% Senior Notes due 2026 and repayment of its indebtedness, including all of the outstanding 4.000% senior notes due 2027 of \$500 million.

In August 2023, the Company issued an additional 2.1 billion MXN and 7.9 billion MXN under the same terms as the first and second offering of short and long-term notes (*certificados bursátiles*) with “sustainability-linked bond” features that were issued in 2022. The 2022 offerings were made under the revolving short and long-term shelf registration program implemented by Orbia and authorized by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores or CNBV) in November 2022. The first offering under the first issuance was for an amount of 2.34 billion MXN due on December 4, 2025 and repaid in April 2025 along with the 2023 second issuance of 2.1 billion MXN with the same terms, accruing interest at a variable rate of 28-day TIIE (interbank rate) + 40 basis points. The second offering was for an amount of 7.66 billion MXN due on November 25, 2032, accruing interest at a fixed annual rate of 10.63%.

b) Business Description

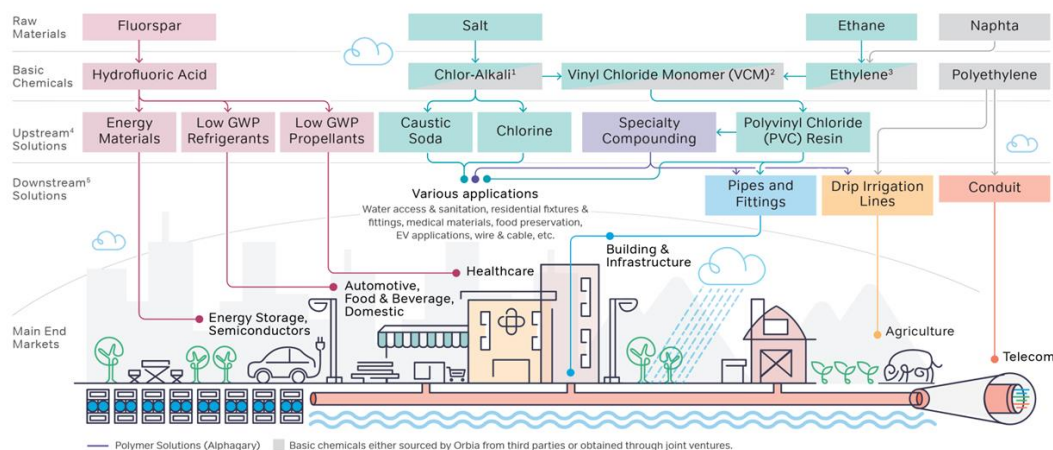
Orbia is a company driven by a shared purpose: to advance life around the world.

Across more than 100 countries, our businesses deliver the materials, technologies and solutions that help secure food and water supplies, expand connectivity, improve urban resilience and enable the global transition to low carbon energy systems. With over 70 years of experience, we operate with the conviction that progress must be enduring and that resilience—environmental, operational and social—is foundational to long term value creation.

Orbia’s diversified value chain spans from the extraction of critical minerals and basic chemical inputs to advanced material science, engineered systems and high value end market solutions. This includes:

- Upstream: Fluorspar mining and production of basic chemicals and feedstocks
- Midstream: Transformation into resins, PVC and specialty compounds, polymer additives and fluorochemical derivatives
- Downstream: Delivery of water and urban infrastructure systems, precision irrigation technologies, telecom conduits, medical grade propellants, advanced battery materials, and digital solutions
- Circularity: Take back programs, regrind streams, recycling, mass balance systems and closed loop initiatives that return materials back into production

This integration enables consistent quality, supply chain reliability and the ability to scale sustainable, lower impact solutions across geographies and industries.



Note: This is a simplified representation of Orbia’s value chain, designed for a general audience. While additional inputs and processes exist, the diagram highlights the main upstream inflows, downstream outputs and key sustainable solutions across the value chain.

1. Chlor-alkali is produced by Orbia and sold to third parties in the Americas, while in Europe it is integrated directly into the production process (in the Americas, it is also sourced from a third party to enable the process.)
2. Vinyl chloride monomer is manufactured by Orbia in Europe, while in the Americas it is sourced from an external supplier.
3. In Europe, ethylene is derived from naphtha sourced from a third party, while in the Americas it is produced directly by Orbia.
4. Upstream solutions include specialty chemicals and differentiated materials.
5. Downstream solutions displayed include main manufactured products. Our portfolio encompasses a wider selection of solutions. Selected examples are available here.

This value chain operates through five interconnected business groups:

- Polymer Solutions (Vestolit & Alphagary): Global producer of PVC resins, specialty PVC and polymer compounds used in essential everyday applications, with a growing portfolio of low carbon and circular materials.
- Building & Infrastructure (Wavin): Provider of climate resilient water and indoor climate systems for cities, communities and buildings.
- Precision Agriculture (Netafim): World leader in precision irrigation and digital farming solutions that help growers increase yields while using fewer resources.
- Connectivity Solutions (Dura-Line): Manufacturer of high-performance conduit and connectivity infrastructure essential for fiber deployment and broadband expansion.
- Fluor & Energy Materials: Vertically integrated fluorine solutions for medical propellants, refrigerants and advanced battery materials supporting the energy transition.

i. Main activity

Orbia is a Mexican public corporation located in the Americas, Europe and in some countries in Asia and Africa. Orbia is a leading provider of products and solutions in multiple sectors, including the construction, infrastructure, agriculture and irrigation, health, transportation, telecommunications, and energy and petrochemical sectors, among others. It is one of the world's largest producers of plastic pipes, fittings and irrigation drippers, as well as fluorite.

Orbia employs more than 22,000 people in over 50 countries in which it has 118 production plants, concessions for the exploitation of 2 fluorite mines in Mexico, 7 training academies, and 24 research and development centers.

With more than 50 years of history and more than 40 years listed on the Mexican Stock Exchange, Orbia applies a business model based on vertical integration, organic growth and strategic acquisitions through which it has direct access to raw materials and its own technology, allowing it to compete in a global environment. As a result, Orbia offers a wide range of materials, products, solutions, and finished products that contribute to the success of its customers and improve people's quality of life.

Competitive Advantages

Orbia focuses on creating value for its stakeholders, including its shareholders, customers, suppliers, communities in which it operates and employees through the development and continuous improvement of its products and services, starting with its basic raw materials. The main competitive advantages are as follows:

Vertically integrated operations with direct access to raw materials that create economies of scale and reduce operating expenses

Orbia's Polymer Solutions business is partially integrated with its primary raw material, ethylene, enabling an end-to-end production chain from salt extraction to the manufacturing of plastic compounds. Orbia has facilities for salt production for industrial consumption, as well as for the production of ethylene, chlorine, caustic soda, and their derivatives, including VCM, EDC, and specialty chemicals. The company also produces PVC for general purpose and specialty resins, as well as compounds. Furthermore, the business is integrated with one of the main raw materials used in the manufacture of plasticizers: phthalic anhydride.

Fluor & Energy Materials is the only fluorine company in the world with a vertically integrated value chain, from the extraction of fluorite, through hydrofluoric acid, to the production and sale of aluminum trifluoride (AlF₃), refrigerant gases, medical propellants and fluorinated energy materials in the Americas, Europe, and Asia.

The main raw materials of the Building and Infrastructure, Connectivity Solutions and Precision Agriculture business groups are PVC resin, polyethylene and, to a lesser extent, propylene. These are supplied at the best price available on the market, either through purchases from third parties or through vertical integration with the Polymer Solutions business group in the case of PVC, which represents an important competitive advantage.

Leading positions in PVC and plastic pipe markets in Latin America and Europe and the global fluorite market

Orbia is a top-tier player in the global chemical industry, manufacturing both general purpose and specialty PVC resins. The Company is the largest producer of specialty PVC resins and the sixth largest producer of PVC resins worldwide. The Company believes that the primary markets for such products in the infrastructure and construction industries could experience sustained growth in the long term.

The emerging markets in which Orbia's Building and Infrastructure and Polymer Solutions business groups sells its main products enjoy attractive growth projections in infrastructure and construction due to a significant housing deficit, insufficient infrastructure, lack of access to water and sanitation, electricity, and other factors. In developed countries, Orbia's businesses address the challenges to maintain and improve transport, water, electricity, and telecommunications networks extensively and to address the impacts of climate change.

Global demand for PVC is expected to outpace projected capacity growth in the long term which is expected to lead to an increase in capacity utilization by 2030. Additionally, Orbia has a strong presence in the American, European, and Asian markets due to its unique position within the Fluor & Energy Materials business group. The Issuer has the concession rights for the exploitation and extraction in Mexico from the world's largest fluorite mine, and has facilities in Mexico, United States, the United Kingdom and Japan for the production of hydrofluoric acid and downstream products such as AIF₃, refrigerant gases, medical propellants and fluorinated energy materials. The Company's global positioning is allowing it to expand into high-value, high-growth applications that will reduce greenhouse gas emissions and enable the world's rapid transition to sustainable energy.

Orbia's proven ability to integrate and operate acquired companies throughout the Americas, Europe, the Middle East, Asia and Africa

Since 2003, Orbia has grown rapidly by integrating over 30 acquired businesses. Successful acquisitions have contributed to the significant growth of Orbia's net sales and EBITDA, making it a leader in the industries in which it operates.

During this time, Orbia's profile has changed considerably, from a company focused solely on commodities and chemical products, to a company that increasingly provides innovative and specialty products, which has increased its resilience in the face of constant changes and challenges in the global economy.

A management team with extensive industry experience

Orbia's key executives have extensive experience in leadership positions in top-tier global companies, each with more than 10 years of experience in similar industries and more than 20 years of professional experience overall. The management team has a proven track record of operating successfully in the industry and identifying and integrating strategic acquisitions to grow and strengthen the businesses.

Strong relationship with major suppliers through long-term contracts

Orbia has established long-lasting relationships with its main suppliers through long-term product supply contracts, which allow it to ensure the supply of domestic and foreign raw materials and inputs. Due to its size and geographical footprint, the Company has positioned itself amongst its suppliers' strategic clients, providing the Company with a competitive advantage over its competition.

Innovation through research, development and patented production processes

Orbia has a product research and development program with people and facilities that allow it to innovate processes and products that are tailored to its customers' needs.

The Company's 21 research and technology centers located in the United States, Mexico, United Kingdom, Colombia, Germany, India, the Netherlands, Poland and Israel, focus on the development of new products to meet market demands and the alignment of processes to achieve safety and the optimization of its production chains.

Integrated Companies

As of December 31, 2025		
Group	Country	Equity Stake
Polymer Solutions (Vestolit and Alphagary):		
Mexichem Derivados, S.A. de C.V.	Mexico	100%
Mexichem Compuestos, S.A. de C.V.	Mexico	100%
Mexichem Resinas Vinílicas, S.A. de C.V.	Mexico	100%
Vestolit GmbH	Germany	100%
Mexichem Specialty Compounds, Inc.	USA	100%
Mexichem Specialty Compounds, Ltd.	United Kingdom	100%
Mexichem Resinas Colombia, S.A.S.	Colombia	100%
Mexichem Speciality Resins, Inc.	USA	100%
C.I. Mexichem Compuestos Colombia, S.A.S.	Colombia	100%
Petroquímica Mexicana de Vinilo, S.A. de C.V.	Mexico	100%
Ingleside Ethylene LLC	USA	50%
Sylvin Technologies Inc.	USA	100%
Shakun Polymers Ltd.	India	55%
Fluor & Energy Materials (F&EM):		
Mexichem Flúor, S.A. de C.V.	Mexico	100%
Mexichem Flúor Comercial, S.A. de C.V.	Mexico	100%
Fluorita de México, S.A. de C.V.	Mexico	100%
Mexichem Flúor Inc.	USA	100%
Silatronix, Inc.	USA	100%
Mexichem Flúor Canadá Inc.	Canada	100%
Mexichem UK Ltd.	United Kingdom	100%
Mexichem Flúor Japan Ltd.	Japan	100%
Mexichem Flúor Taiwan Ltd.	Taiwan	100%
Mexichem Fluor EU BV	Netherlands	100%
Building and Infrastructure (Wavin):		
Mexichem Amanco Holding, S.A. de C.V.	Mexico	100%
Mexichem Soluciones Integrales, S.A. de C.V.	Mexico	100%
Mexichem Guatemala, S.A.	Guatemala	100%
Mexichem Honduras, S.A.	Honduras	100%
Mexichem El Salvador, S.A. de C.V.	El Salvador	100%

Mexichem Nicaragua, S.A.	Nicaragua	100%
Mexichem Costa Rica, S.A.	Costa Rica	100%
Mexichem Panamá, S.A.	Panama	100%
Mexichem Colombia, S.A.S.	Colombia	100%
Mexichem Ecuador, S.A.	Ecuador	95%
Mexichem Perú, S.A.	Peru	100%
Mexichem Argentina, S.A.	Argentina	100%
Mexichem Brasil Industria de Transformação Plástica Ltda.	Brazil	100%
Wavin Nederland B.V.	Netherlands	100%
Nordisk Wavin A/S	Denmark	100%
Norsk Wavin AS	Norway	100%
Wavin France S.A.S.	France	100%
Wavin Hungary KFT	Hungary	100%
Wavin Ireland Ltd.	Ireland	100%
Wavin Italia S.p.A.	Italy	100%
Wavin Baltic UAB	Lithuania	100%
AB Svenska Wavin	Sweden	100%
Wavin TR Plastik Sanayi A.S.	Turkey	100%
Wavin Ltd.	United Kingdom	100%
Warmafloor (GB) Ltd.	United Kingdom	100%
Amanco Tubosistemas Centro América, S.A. de C.V.	Mexico	100%
Pavco de Occidente, S.A.S.	Colombia	100%
Mexichem Servicios Colombia, S.A.S	Colombia	100%
Celta, S.A.S.	Colombia	100%
Mexichem Cunalva, S.A. DE C.V.	Mexico	100%
Mexichem Ibérica, S.L.	Spain	100%
Tuberías y Geosistemas del Perú, S.A.	Peru	98%
Mexichem Trading Comercio, Importação e Exportação, S/A	Brazil	100%
Wavin Belgium N.V.	Belgium	100%
Wavin Trading Company B.V.	Netherlands	100%
Wavin Polska S.A.	Poland	100%
Wavin B.V.	Netherlands	100%
Wavin Technology & Innovation B.V.	Netherlands	100%
Wavin Czechia s.r.o.	Czech Republic	100%

Wavin Diensten B.V.	Netherlands	100%
Wavin Slovakia s.r.o.	Slovakia	100%
Multilayer Pipe Company sp z.o.o. (Joint Venture)	Poland	51%
Wavin Finland Oy	Finland	100%
Wavin Middle East FZE	United Arab Emirates	100%
Wavin Singapore Holding Pte. Ltd.	Singapore	100%
Wavin Shared Services Spolka Z Ograniczona odpowiedzialnoscia	Poland	100%
Wavin Beteiligungen GmbH	Germany	100%
Wavin UK (Holdings) Limited	United Kingdom	100%
Wavin Austria GmbH	Austria	100%
Hepworth Building Products (Holdings) Ltd.	United Kingdom	100%
PT Wavin Trading Indonesia	Indonesia	67%
Wavin India Holdings Private Limited	India	100%
Wavin India Pipes and Fittings Manufacturing Private Ltd	India	100%
Wavin China Building & Infrastructure Trading Co., Ltd.	China	100%
Wavin Industries Limited	India	100%
PT Wavin Manufacturing Indonesia	Indonesia	100%
Wavin Canada Holding Inc.	Canada	100%
Wavin USA, Inc	USA	100%
Bow GC Holdco Inc.	Canada	100%
Bow Holdco Inc.	Canada	50%
Bow MBR Holdco Inc.	Canada	100%
Bow Plumbing Group Inc.	Canada	100%
Bow Real Estate Inc.	Canada	100%
Altos de la Rotonda, S.A.	Panama	50%
Wavin Business and Technology Services India Private Limited	India	100%
Connectivity Solutions (Dura-Line):		
Dura-Line Holdings, Inc.	USA	100%
Mexichem Canada Limited	Canada	100%
Dura-Line Europe AG	Switzerland	100%
Precision Agriculture (Netafim):		
Netafim, LTD.	Israel	80%

This section of the Annual Report describes in detail the topics (ii) Distribution Channels, (iv) Main Customers and (viii) Market Information (numbering is in accordance with the numbering in Annex "N", Instructions for preparing the Annual Report) of the Sole Issuer Circular for each of the business groups and their respective businesses and/or processes and products:

ii. Distribution Channels
iv. Main Customers
viii. Market Information

- (a) Polymer Solutions business group (Vestolit and Alphagary)
 - (a.1) Derivatives
 - (a.2) Resins
 - (a.3) Compounds
- (b) Building and Infrastructure business group (Wavin)
- (c) Connectivity Solutions business group (Dura-Line)
- (d) Precision Agriculture business group (Netafim)
- (e) Fluor & Energy Materials business group (F&EM)
 - (e.1) Fluorite
 - (e.2) Hydrofluoric Acid (HF) and Aluminum Trifluoride (AlF₃)
 - (e.3) Refrigerant Gases and Medical Propellants
 - (e.4) Energy Materials (Formerly known as Battery Materials)

(a) Polymer Solutions Business Group (Vestolit and Alphagary)

General Overview

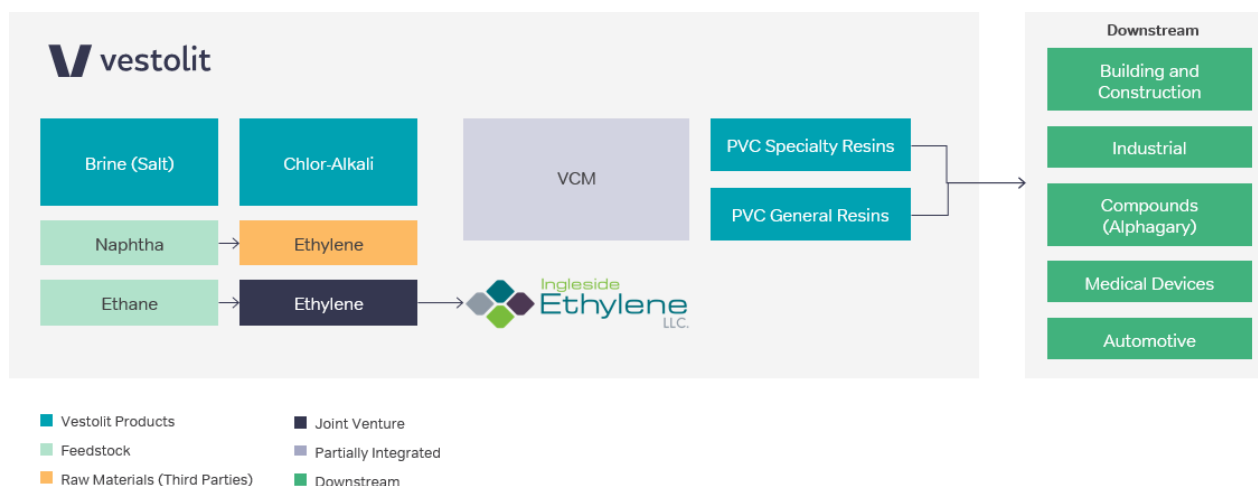
The Polymer Solutions production process begins with salt extraction, where water is injected into a salt dome to obtain brine. This brine is transported through pipelines to a plant, where an electric current is used to convert it into chlorine and caustic soda. Chlorine is then combined with ethylene to produce vinyl chloride monomer (VCM), which is polymerized to manufacture polyvinyl chloride (PVC).

Orbia maintains VCM self-sufficiency through upstream integration with its chlor-alkali operations in Germany and through ethylene supply in the Americas via its joint venture with OxyChem, supported by an exclusive long-term VCM supply agreement. While the Company maintains additional contracts for smaller volumes, it expects to continue relying primarily on this agreement. This vertical integration within Polymer Solutions reduces PVC production costs and strengthens the Company's integrated business model.

PVC is a versatile polymer used across everyday applications, including drinking water and irrigation pipes, electrical cable insulation, window and door profiles, facades, tiles, flooring, furniture coverings, automotive components, home appliances, apparel and footwear, containers and packaging, medical devices, adhesive tapes, among others.

The Polymer Solutions business group also manufactures customer-tailored plastic compounds. These incorporate processing additives and performance enhancers that deliver the specific functional properties required by each end use.

- i. The main production chain of the Polymer Solutions business is summarized as follows:



- ii. In addition, Polymer Solutions produces and commercializes by-products derived from chlorine and caustic soda production.

Polymer Solutions operates 18 sites comprising 27 plants across Mexico, Colombia, the United States, the United Kingdom, Germany and India. These facilities focus on general-purpose and specialty PVC resins, compounds, VCM (Germany), and derivatives such as chlorine and caustic soda. The business also operates an ethylene cracker in joint venture with OxyChem and manages a salt mine.

Polymer Solutions maintains multiple certifications across its operations, including 14 ISO 9001, 14 ISO 45001 and 12 ISO 14001 certified sites; 6 SARI (Responsible Care) certified sites; 4 Clean Industry certified sites; and other certifications—ISCC, EMAS, HACCP, FSSC, AAR, BPL, KOSHER, NSF, ROSPA, BASC, and KIWA—at specific facilities. These credentials underscore the Company's commitment to rigorous safety, health and environmental standards across the manufacturing lifecycle.

Strategically, Polymer Solutions focuses on expanding its core PVC business, reinforcing its cost-leadership position, and maintaining global leadership in specialty resins. The strategy prioritizes growth in existing and new markets, expanding specialty capacity, and leveraging technology and application development across segments.

Products and Services:

Derivatives

- Ethylene: A foundational petrochemical converted into a broad range of intermediates and end products—plastics, resins, fibers and elastomers—including polyethylene and PVC, as well as solvents, coatings, plasticizers and antifreeze.
- Salt (sodium chloride, NaCl): A naturally occurring mineral with extensive applications and a key raw material for producing chlorine and caustic soda.
- Chlorine: Primarily used to produce VCM (the basic raw material for PVC), and in processes such as titanium dioxide production (raw material for white paints), pulp and paper bleaching, agrochemicals manufacturing, water treatment and disinfection, and broader chemical and pharmaceutical applications.
- Caustic soda: Utilized in oils, soaps and detergents manufacturing; regeneration of ion-exchange resins for water treatment; glass bottle washing; pulp and paper bleaching; refined sugar production; cotton dyeing; agrochemicals; gelatin manufacturing; and general cleaning products, among others.
- Methyl chloride (chloromethane): A colorless, flammable gas at room temperature and pressure, commonly used as a refrigerant, solvent and in silicone polymers production.
- Ethyl chloride (chloroethane): A colorless, volatile liquid with a sweet, ether-like odor, used as a refrigerant, local anesthetic and solvent.
- Hydrochloric acid: Used in the production of high-fructose sweeteners for beverages and confectionery; in metal pickling and etching; in pharmaceutical synthesis; in pigments and dyes manufacturing; and in ferric chloride production for lithography, among other applications—including plastics, rubber, oil and ceramics.
- Sodium hypochlorite: Used primarily in liquid bleach production, as a general sanitizer, for water treatment and purification, as well as in industrial catalysts manufacturing and in paper bleaching and de-inking.

Resins

- General-purpose PVC resins: A versatile, cost-effective thermoplastic valued for strength, lightness and flexibility, widely used across building and construction, pipes and fittings, profiles, wire and cable, window frames, medical devices and containers.
- Specialty PVC resins: Designed for specific applications such as flooring, wallpaper, textile and technical coatings, automotive and artificial leather, among others, providing differentiated performance characteristics.

Compounds

- Phthalic anhydride and a wide variety of plasticizers are used in the processing of plastic resin.
- Specialty polymer compounds and additives—stabilizers, plasticizers and colorants—are incorporated in the production of PVC compounds used across medical, industrial, consumer and construction applications. End uses include medical devices, wire and cable, flexible profiles, shoe injection, automotive components, circuit holders, pipe fittings, water bottles, biaxially oriented containers and packaging, and containers for edible oils, vinegar, detergents, cleaners, juices, sauces and coffee.

Production Processes:

Orbia's Polymer Solutions business group operates across three primary business segments: Derivatives, Resins, and Compounds. Its main production processes include chlorine, ethylene, VCM, vinyls, and compounds, each described below:

- Chlorine – Caustic Soda Process: Chlorine and caustic soda are mainly obtained through the electrolysis of sodium chloride (NaCl) in aqueous solution, known as the chloralkali process. The industry uses three technologies: mercury cell, diaphragm cell, and membrane cell electrolysis. Orbia operates diaphragm and membrane cell processes exclusively.
- Ethylene Process: Ethylene is produced from ethane derived from cryogenic fractionation units, which is fed into pyrolysis furnaces ("crackers"). Ethane cracking produces ethylene, hydrogen, and other hydrocarbons that are subsequently separated at low temperatures to obtain polymergrade ethylene. Since February 2017, Orbia has produced ethylene through a strategic venture with OxyChem.
- VCM Process: Vinyl chloride monomer (VCM) is produced from ethylene and chlorine. These feedstocks react in a catalytic reactor to form ethylene dichloride (EDC), which is then thermally cracked to produce VCM. Polymer Solutions' VCM production facilities are located in Germany.
- Vinyl Process: The Polymer Solutions business group operates two PVC resin production routes: suspension and paste. In the suspension process, VCM and water are combined with a suspending agent in an agitated reactor. Polymerization begins when a VCM soluble initiator is added. In the paste process, VCM, water, emulsifier, and catalyst are mixed under controlled pressure and temperature. Approximately 85% of total PVC production comes from suspension polymerization and 15% from paste polymerization. The group also manufactures PVC copolymers for specialty applications.
- Compounds: Plastic resins are blended with additives in controlled proportions to produce a dry blend, which is then cooled and processed into pellets suitable for commercial use.

Raw Material Sources and Availability:

Polymer Solutions maintains a secure supply chain through its own investments and long-term agreements with specialized suppliers, regularly reviewed to ensure continuity of critical raw materials.

- Ethane: The business group's joint venture on the U.S. Gulf Coast ensures a reliable and consistent ethane supply through long-term agreement.
- Electricity: Electricity for Mexican operations is sourced through long-term agreements with public and private generators, while the German facility receives electricity from the industrial park's local provider.
- Natural gas: Natural gas for Mexican facilities is supplied under long-term agreements with public companies, while supply for the German operation is provided locally by the industrial park operator.

Resins and Compounds Business Segments

- Ethylene: Supply is secured through multiple sources, including a 50/50 joint venture with OxyChem in Texas and long-term agreements in Germany. This ensures approximately 92% integration with U.S. ethylene and about 70% global integration, considering PVC production in Germany.
- Chlorine: The group is fully self-sufficient in chlorine for its German operations.
- VCM: VCM requirements are fully met internally for the German plant, while OxyChem serves as the primary supplier for PVC production in the Americas.

Raw Material Volatility and Supplier Dependence:

Ethane, salt, and electricity are sourced under stable long-term agreements, mitigating volatility and supplier dependence. OxyChem is the primary VCM supplier, supported by additional smaller backup contracts.

Cyclic Behavior:

The chemical industry is inherently cyclical, and Polymer Solutions is exposed to global expansion and contraction cycles that influence raw-material supply, demand and pricing. These dynamics can materially affect input costs and margins over the cycle. In particular, market conditions in PVC and in chlorine–caustic soda—key value-chain drivers for our business—are primary sources of cyclicity, with periodic imbalances between supply and demand translating into price volatility across regions.

PVC: Orbia is the largest PVC resin producer in Latin America and the sixth largest globally, as well as the world's leading producer of specialty PVC. PVC demand is closely linked to construction activity, which fluctuates with economic cycles. Although long-term demand fundamentals remain solid, oversupply driven by China's construction slump continues to pressure global prices and operating rates. The global annual average PVC operating rate is not expected to exceed 80% before 2029. PVC demand is forecast to grow at a compound annual growth rate (CAGR) of 2.7% over the next decade, supported by government infrastructure projects and building activity in emerging economies aimed at meeting the housing needs of a rapidly expanding middle class.

Chlorine-Caustic Soda: Orbia represents less than 1% of global installed capacity. Demand is linked to industrial production cycles—across sectors such as vinyl's, alumina, inorganic and organic chemicals, pulp and paper, and chlorine intermediates—as well as seasonal water treatment needs. Both products are expected to grow at a 1.7% AAGR from 2025–2035, representing an additional 14.2 and 17.1 million metric tons of global chlorine and caustic soda demand, respectively.

Revenue Breakdown by Product Category:

PVC resins, plastic compounds, and derivatives have been the primary revenue generators for the last three years, constituting a significant portion of total consolidated revenues.

	Year ending December 31 st :					
	Volume Sold ⁽¹⁾			Sales ⁽²⁾		
	2025	2024	2023	2025	2024	2023
Polymer Solutions						
Derivatives ⁽³⁾	643	830	839	353	432	565
Resins	1,451	1,368	1,320	1,456	1,452	1,533
Compounds	233	249	238	654	677	657
Eliminations	(42)	(17)	(46)	(43)	(32)	(56)
Total, Polymer Solutions	2,285	2,430	2,351	2,420	2,529	2,699

(1) Thousands of tons.

(2) Figures in millions of US dollars.

(3) Consolidates the Derivatives sales in the strategic interests of the Issuer.

Distribution Channels:

Polymer Solutions operates a business-to-business model, directly supplying industries that use its products as inputs. Sales are made through the Company's commercial force, intercompany transactions, and with limited use of distributors, which represent approximately 12% of total sales. The business group maintains long-term contracts with key customers and may offer volume-based discounts during specific periods to strengthen customer loyalty.

Derivatives Business Segment

Approximately 60% of chlorine sales volume from Mexico is under long-term contracts with pricing formulas indexed to North American markets, providing competitive and stable conditions. The remaining volumes are sold on the spot market. In Europe, nearly all chlorine is consumed internally for the production of VCM and derivatives, while caustic soda is sold to third parties. In North America, chlorine buyers tend to be highly concentrated, often operating under multi-year contracts that include price ceilings or discounts to mitigate spot-market volatility.

Resins and Compounds Business Segments

Approximately 42% of the segment's total volume is sold under long-term agreements or to other Orbia businesses, using pricing formulas based on international market indices, providing customers with competitive prices and favorable market conditions. The remaining PVC resin volumes are sold at spot market prices. The business group's broad and diversified commercial network supports a presence in key global regions and mitigates commercial risk.

Main Customers:

Customers in the Derivatives segment primarily operate in:

- Petrochemical, chemical, agrochemical, and pharmaceutical industries.
- PVC resin production and plastics processing; soap and detergents; cellulose and paper; matches; polyurethane products.
- Water treatment, bottling, and metal-mechanical industries.

Customers of the Resins and Compounds business segments use its products to manufacture pipes and fittings, window and door profiles, films, bottles and containers, flooring, blinds, synthetic leather, toys, footwear, medical devices, cable coatings, tiles, furniture coverings, household appliances, automotive parts, adhesive tapes, and other products. The business group does not depend materially on any single customer.

Orbia has no significant dependency on any single Polymer Solutions customer. Accordingly, the loss of any one customer would not have a materially adverse effect on the Company's financial position or results of operations.

Market Information:

Orbia is active in global markets, strengthening its position in Europe, North America and Latin America and seeking to expand its presence in Asia and Africa. The company benefits from its competitive position in the PVC and specialty resins markets, supported by vertical integration and strategic alliances.

Derivatives business

The company holds a favorable position in the caustic soda market due to guaranteed local production. In 2025, Mexico's caustic soda production capacity was approximately 0.62 million metric tons, together with equivalent chlorine capacity. Demand in 2025 reached around 0.3 million metric tons for chlorine and 0.5 million metric tons for caustic soda, according to market intelligence. In 2025, North America had 15.8 million metric tons of caustic soda capacity. Around ten producers accounted for roughly 90% of total output, including Orbia. That year, the U.S. produced approximately 11.4 million metric tons of caustic soda and 10.7 million metric tons of chlorine. PVC resin production is the largest consumer of chlorine in the region. In Europe, caustic soda is largely produced and consumed locally due to high transportation and storage costs. The market is fragmented, with producers competing within defined geographic areas. Orbia competes with integrated producers such as Inovyn, Dow, Covestro, and Nobian. In 2025, European caustic soda capacity totaled 11.9 million tons, and production remained stable compared with 2024, at 8 million metric tons. f

Resins and Compounds business

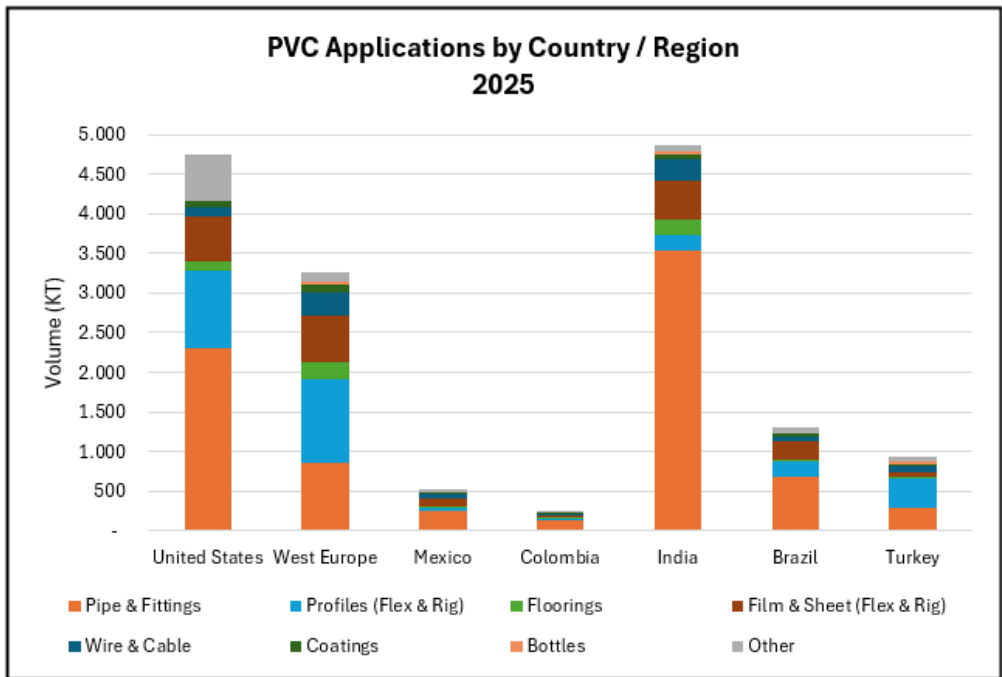
The supply and co-investment agreement with OxyChem, together with the inorganic growth strategy of the past decade, has strengthened Orbia's position in the PVC market. The company is a leader in general resins in Mexico and Colombia, and a leader in specialty resins in Latin America, Europe, and the United States. Orbia is the world's largest producer of specialty PVC resins.

Major competitors in the PVC market include ShinEtsu, Westlake, Formosa, INEOS, and OxyChem. Orbia offers differentiated products such as high impact suspension PVC, Organosol grades, acrylic copolymers, high yield PVC, low smoke and flame-retardant compounds, and halogen-free formulations. The portfolio now incorporates more sustainable products, including FutureFit PVC (produced with fossil alternative feedstocks) and Caustic Soda Blue (produced with renewable energy).

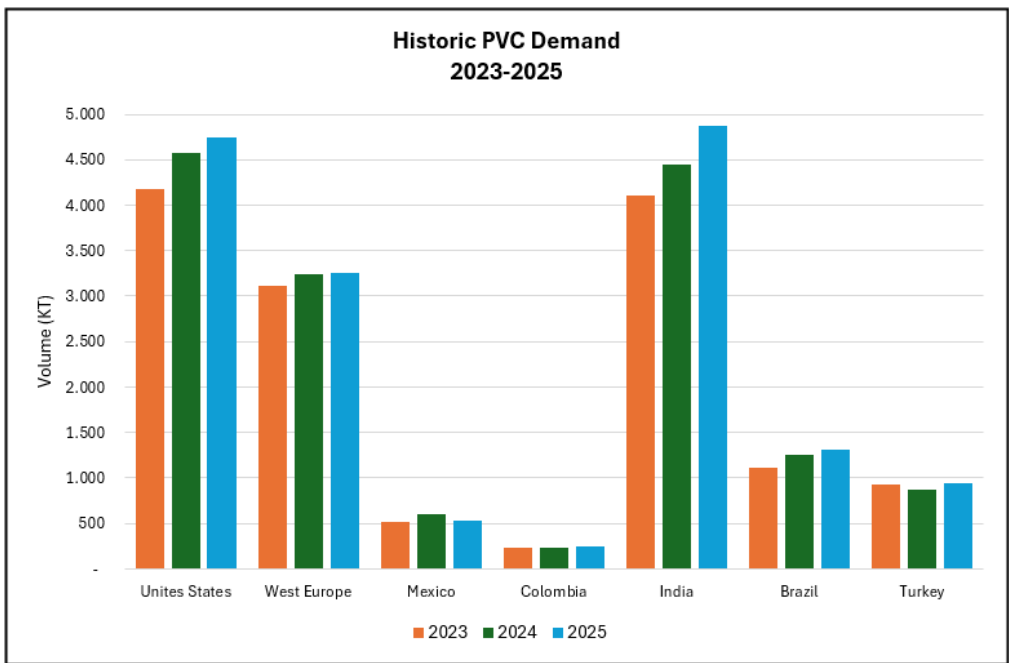
PVC is the third most used plastic in the world, after polyethylene and polypropylene. According to Polymer Solutions business group market intelligence, global PVC demand reached approximately 49.6 million metric tons in 2025, primarily driven by the construction sector. Pipes represent about 46% of global PVC consumption.

Beyond mature markets like the United States and Western Europe, the Polymer Solutions business group is focused on expanding in high-growth regions with significant infrastructure and construction projects, such as Mexico, Colombia, India, Brazil, and Turkey.

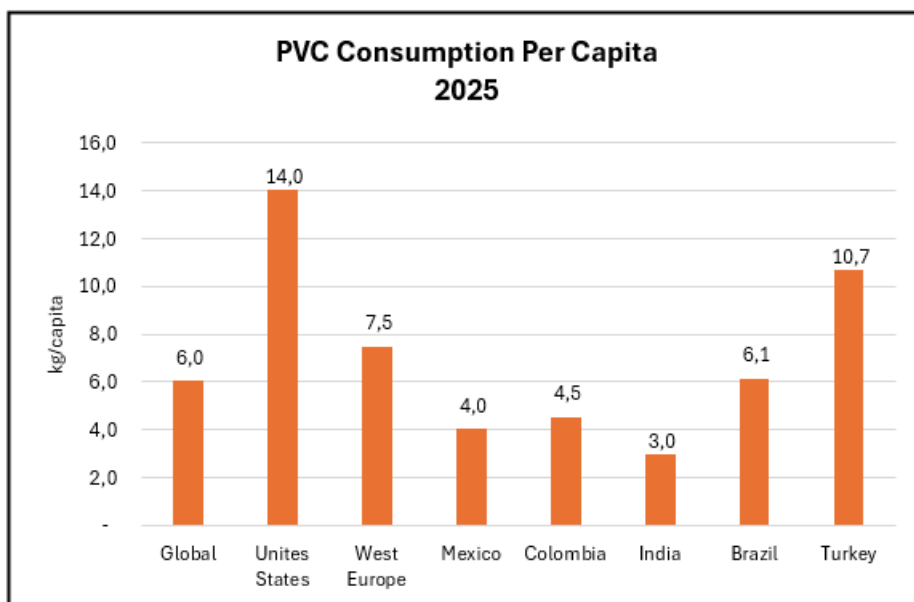
PVC applications differ by region: In Mexico, Colombia, the United States, India, and Brazil, pipes and fittings dominate; in Western Europe and Turkey, profiles are the most relevant segment, followed by pipes and fittings, as illustrated in the graphs below:



Source: CMA and Polymer Solutions Business Group Market Intelligence



Orbia's Polymer Solutions business group focuses on markets with strong growth potential, where per-capita PVC consumption continues to increase, as well as on mature markets where consumption remains stable at high levels. The following chart presents the per-capita PVC consumption of the main countries and regions where the Polymer Solutions business group markets its PVC resins:



Source: CMA and Polymer Solutions Business Group Market Intelligence

(b) Building and Infrastructure Business Group (Wavin)

General Overview

Orbia's Building and Infrastructure business (B&I) is a global provider of plastic piping systems and innovative solutions for the construction and infrastructure industries, with a broad product portfolio. Specific product segments are used for drainage solutions, stormwater management solutions, potable water solutions, indoor weatherization solutions, and flooring and landfill systems. To keep the product portfolio up to date, B&I has a Global Technology and Innovation Center in the Netherlands, including a pilot plant, an accredited laboratory, and a design center.

In Europe, B&I operates 16 production plants and 2 Research and Development facilities, with 3,700 employees. Building and Infrastructure is the market leader in Europe, has a broad product portfolio with nearly 47,000 items, has a significant local presence, and is committed to innovation and technical support for the solutions it offers, which benefits its customers.

In Latin America, Building and Infrastructure has 21 production plants that operate with 5,800 employees in which it manufactures approximately 15,000 products. It markets its products through its well-positioned brands Pavco, Amanco and Plastigama (all of them now associated with the Wavin brand). Due to its expertise and technical specialization, as well as its reputation for high quality, Building and Infrastructure is one of the market leaders in Latin America.

In the Asia Pacific region, in the course of 2025 B&I exited India operations (manufacturing and selling products) and entered a long-term partnership where Supreme Industries Ltd. will exclusively license B&I's leading water management technologies, addressing India's water challenges. The plant in Indonesia (Batang) became fully operational in 2025, delivering pipes and fittings to domestic customers.

In the US and Canada region, Building and Infrastructure operate under the Bow Plumbing Group acquired in 2022 to serve as the Company's initial presence in the North America Region, which is one of the key growth strategies for the Company.

Sales of the Building and Infrastructure business during the years 2025, 2024, 2023 represented 31%, 32%, and 31%, respectively, of Orbia's consolidated revenues. The Building and Infrastructure Group also contributed 24%, 25% and 19% to Orbia's consolidated EBITDA during the same period. Detailed revenue data by region is shown below.

Building and Infrastructure business group	Year ending December 31:		
	(Figures in millions of US dollars)	2025	2024
Europe / Asia Pacific	1,334	1,364	1,451
Latin America / North America	1,137	1,143	1,238
Eliminations	(9)	(10)	(11)
Total Building and Infrastructure	2,462	2,497	2,678

In 2025, the Building and Infrastructure business continued advancing its strategy, supported by strong growth in value-added products like Aquacell, AS+, SiTech+, and Tigris K5/M5. This momentum helped increase both sales and profitability, partially offsetting the effects of sudden price fluctuations in certain materials and other services across the business.

Demand in the Building and Infrastructure market remained uneven, with softer conditions in EMEA and inconsistent momentum across LATAM. Profitability improvements in Northern Europe, Brazil, and the Andean region supported overall B&I earnings growth, partially offset by challenges in Western Europe, Mexico/Central America, and the U.S./Canada. Broader market conditions continue to be uncertain, driven by political instability and ongoing trade-related risks.

Despite a highly competitive business environment, meaningful progress was achieved in advancing business transformation initiatives, optimizing operational costs, and executing strategic footprint optimization projects.

During 2025, B&I continued broadening its Digital Services portfolio by delivering design and installation solutions for integrated building performance, smart blue-green infrastructure, smart urban drainage systems, and water distribution services. This offering is underpinned by a strong foundation of design and project-calculation capabilities, off-site manufacturing, and Building Information Modeling (BIM) solutions.

Products and Services

The market segments served by Building and Infrastructure business group are as follows:

Wavin Hot & Cold Systems: The Hot & Cold business unit is focused on serving five main applications: Potable Water, Fire Sprinkler, Industrial, and Indoor Gas. All these systems are inherent in a variety of buildings, including residential, non-residential, and commercial buildings. To serve these markets, Building and Infrastructure offers a broad portfolio of pipes and fittings. These systems include flexible, rigid, and semi-rigid piping in various materials, connection techniques, pipe wall constructions, and diameters. Countries in APAC, Latin America, and EMEA each have different installation habits and legislative requirements. The group's objective is to provide a variety of production solutions for the market, but also to benefit from economies of scale. Achieving this balance requires a deep understanding of market dynamics. Building and Infrastructure's offerings to customers go beyond tangible products to a wide range of additional services such as providing designs and project calculations, BIM models, service life assessment tools and drinking water quality and hydraulic performance testing.

Indoor Climate Systems: Building and Infrastructure is continually strengthening its position in the indoor climate segment in Europe by expanding the dedicated Building and Infrastructure organization to serve the major European markets.

The business develops, manufactures, and sells various systems that provide a better and healthier indoor climate for people with a focus on energy reduction.

The key systems offered in this group are:

- Water-based underfloor heating systems include pipes, flooring solutions, manifolds, and accessories.
- A water-based ceiling cooling and heating system that provides healthy cooling of buildings with low energy consumption and no operating noise (alternative to air conditioning systems).
- Heat interface units for District energy applications and energy conversion (Calefa),
- Ventilation systems with heat recovery (Ventiza) include units, ducts, and accessories to make a complete installation.
- Various ranges in control systems, including high-end Sentio, which is a sophisticated control system that connects all systems seamlessly.

These systems focus on ease of installation, long-term reliability, and connectivity through control systems that are the key differentiators in the market. Within Indoor Climate Solutions, Building and Infrastructure targets the new build residential market. At the same time, the business is experiencing an increase in the light commercial building segment and in the residential renovation market.

Soil & Waste: Soil & Waste products contribute to Building and Infrastructure's purpose in two areas: improved construction performance, focusing on noise reduction and robustness, and improved sanitation and hygiene. The product range covers all segments of the value pyramid with low, medium, and high specification Polyethylene (PE), Polypropylene (PP), PVC, and ABS systems. Its broad product portfolio can cover the most diverse requirements of customers around the world. Whether in a competitively priced market or a high-quality project, Building and Infrastructure has a ready solution with a wide range of products, technical support, and high levels of service to offer its customers.

The ability to develop value-added products such as PVC+ allows the business to set trends in markets such as Latin America and APAC, resulting in differentiation from the competition. In EMEA, Building and Infrastructure is increasing its market position with products such as SiTech+ and AS+ that meet the most stringent quality standards.

Urban Climate Resilience: Building and Infrastructure is a leading global player in surface water management and is helping towns and cities manage flood risk, control groundwater depletion, and manage heat stress within the urban environment through a broad portfolio of products and technical expertise.

The Business offers a wide range of solutions for surface water management. PolderRoof, TreeTanks and SmartAttenuation are used for the efficient drainage of large roofs, while gutters, troughs and drainage channels can be used to collect additional excess water from hard surfaces. Below the surface, Building and Infrastructure offers water transportation through X-Stream® and land drainage piping systems. Water quality can be improved by removing debris, sediment, and oils with Tegra Road Gullies and Certaro® filters, while AquaCell® and Q-Bic Plus® can be used to allow collected water to infiltrate back into the ground or to be stored and released at a controlled rate to avoid overloading the piping system.

Foul Water Systems: The Foul Water Systems business unit develops, produces, markets, and sells plastic pipes, fittings, manholes and chamber solutions to create a healthy and sustainable underground infrastructure. Tailored to customer requirements, solutions made from PVC (for example, Novafort in Latin America) and PP (for example, Acaro and Tegra® in Europe) are used as combined sewage for dirty and storm water or installed as separate systems. True black water goes to water treatment facilities, while rainwater, with limited filtering, goes to lakes, canals, and rivers or is used locally to water trees and parks.

Building and Infrastructure emphasizes sustainable products made from recycled materials, such as its multilayer pipes under the names Recycore®, EcoTP and U3, in countries where legislation allows it. In other countries, it lobbies for the inclusion of recycled products to be approved. Durability, reliability, and ease of installation are key aspects of the business' products.

Production Processes

Building & Infrastructure operates in Europe, Latin America, Asia, and Canada with approximately 40 manufacturing plants that operate extrusion lines, injection molding machines, rotational molding, assembly equipment, and dedicated lines for geotextiles. The number of plants reduced compared to previous years, resulting from portfolio optimization, manufacturing footprint consolidation, and divestitures of non-core businesses.

Although it masters the usual technologies for PVC, PP, PE and other materials, Building & Infrastructure is also a world leader in a unique technology for producing pipes that transport drinking water. This extrusion technology is called Biaxial in which a pipe undergoes a biorientation of its molecules axially and longitudinally, generating a structure of laminar layers, providing the pipe with significantly greater mechanical resistance compared to conventional pipes and flexibility that makes them practically unbreakable.

Raw Materials

Globally, B&I is focused on processing PVC, PP and PE resins (more than 80% of overall raw materials consumption), while other plastic materials are also used worldwide, but at much smaller scale (like PB, ABS, TPE and others). Around 10% counts for additive materials (pigments, fillers, stabilizers) complimentary to main resins in the manufacturing process.

During 2025, approximately 78% of the material volume consumed in B&I Latin America was PVC resin and CPVC resin, the remainder being PE, PP, and adjacent materials.

In Europe approximately 50% of raw material usage is Polyolefins: PE and PP, while the remaining part is PVC resin (virgin and recycled, 33% in total) and additives.

The Company buys approximately 40% (38% Latin America / 43% Europe) of PVC material internally from the PVC resins subsidiary of the Polymer Solutions business group (Vestolit). The remainder is purchased from other regional players as well as from China.

Cyclic behavior

Building and Infrastructure's business performance is influenced by the economic cycles in each of the countries in which it operates, particularly the cycles present in the construction and housing sectors. Additionally, in Europe, there is a seasonal effect related to the winter season during some months of the first and fourth quarters, in which lower levels of sales are generated.

Distribution Channels

Building and Infrastructure distributes its products through a combination of direct and indirect sales channels. The business serves end users (e.g., utilities, building owners and developers), and also sells directly to professionals (e.g., installers and contractors). In addition, products are distributed through a broad network of third-party distribution partners (e.g., wholesalers, retail, and DIY outlets).

In Europe, Building and Infrastructure utilizes widespread indirect sales channels, with products supplied primarily to wholesalers and retailers. These partners typically operate with centralized distribution and warehousing facilities, supported by extensive networks of local sales outlets. Across both direct and indirect channels, Building and Infrastructure products are available through approximately 65,000 points of sale in Europe.

In the Americas, Building and Infrastructure distributes its products with sales channels having a closer engagement with end users and trade professionals. The distribution of products via established distribution partners and retailers is complemented by sales through construction companies, reaching more than 50,000 points of sale in total in the Americas.

Main Customers

Building and Infrastructure's main customers are from the construction and infrastructure industry including construction companies, installation companies, and underground contractors, as well as municipal governments, cities and gas and water companies that conduct public works. Including inter-company sales, Building and Infrastructure business group represents 31% of Orbia's total sales and no customers represents greater than 10% of B&I revenues.

Market Information

Building and Infrastructure's market leadership has been built from its well positioned brands: Wavin (with 67 years of history), Amanco, Pavco and Plastigama. It has also benefited from a robust history in product development, innovative systems, and solutions. B&I offers a wide portfolio of products and solutions, such as those aimed at solving so-called "customer pain" with reliable service level performance. The close links established with customers have been reinforced in recent years through initiative-taking commercial campaigns, as well as using digital tools such as BIM throughout all regions, improving the service to its customers.

Market share

The Building and Infrastructure business in Latin America holds approximately 26% share of the PVC pipe market, and the Company also estimates that, in this region, it holds a significant share of the wholesale markets, since it is the market leader in most of the countries. For the European market, Building and Infrastructure estimates that it holds a market share of approximately 13% for a wide range of applications for the interior and exterior design of buildings, as well as infrastructure.

(c) Connectivity Solutions Business Group (Dura-Line)

General Overview

Connectivity Solutions is a leading manufacturer and distributor of high-density polyethylene (HDPE) conduit, accessories, and other connectivity infrastructure products for the telecommunications, data center, transportation, and electrical markets, under the Dura-Line brand. With more than 50 years of experience and a long-standing reputation for the safety, efficiency, and durability of its products, the business group produces more than 1.6 billion feet (500 million meters) of infrastructure annually.

Connectivity Solutions has 19 production facilities located in North America, Europe, India and Oman. Its clients include some of the world's largest and most innovative internet service providers, multi-national cloud companies, regional utility providers, and state transportation authorities.

Connectivity Solutions has positioned itself mainly in the United States and Canada regions, as well as in the EMEA and APAC regions.

The table below shows the business' sales in the past three years.

(Figures in millions of US dollars)	Year ending December 31:		
	2025	2024	2023
Connectivity Solutions Business Group	918	839	1,125

Products and Services

Sales of standard HDPE conduit account for the largest share of the group's revenue. HDPE conduit forms the backbone of global fiber and power networks, protecting critical cable assets throughout their installed lifetime, and offering many installation and performance benefits.

The group has also successfully positioned itself as the world's largest producer of MicroDucts, primarily for the Fiber to the Home (FTTH) and data center markets. These miniaturized pathways and associated accessories offer infrastructure owners unmatched flexibility, scalability, and future-proofing in the face of rapidly growing connectivity demands. Most of the group's conduit products are available with its patented SILICORE® ULF ultra-low-friction inner lining, which allows cable to be installed safer, faster, and further.

In direct response to both customer demand for circular products and international regulation governing the sustainability of fiber networks, Connectivity Solutions developed MicroDucts, FuturePath®, and Smoothwall ECO product ranges. These products are produced by reworking routine fallout HDPE into new finished products, which contribute to lower Scope 3 emissions for end users (backed by Life Cycle Assessments) and support Connectivity Solutions' global Zero Waste to Landfill goals.

In recent years, Connectivity Solutions expanded its offering to digital education and services that aim to address real-world customer challenges and ease the current shortage of skilled field technicians. Dura-Line Academy, the group's online education platform, provides a wide range of dynamic, accessible course content for users from network owners to designers, engineers, and installers.

Dura-Line Academy's curriculum encompasses all aspects of conduit design and installation, as well as partner content from industry bodies such as the Fiber Broadband Association and other leading equipment manufacturers with whom Connectivity Solutions partners. Connectivity Solutions also offers fiber-optic network design services under the Biarri Networks brand. Biarri's consultants, armed with patented algorithmic technology, collaborate with customers to turn complex geographic, topographic, and construction-level inputs into an efficient high-speed network build.

Production Processes

The Connectivity Solutions business manufactures specialized conduit products for the telecommunications, data center, transportation, power and electrical sectors using its primary raw material, which is polyethylene. The conduit manufacturing process entails running virgin polyethylene with certain additives through a one or two stage extrusion process, depending on the product to be manufactured. These ducts are prepared and customized according to specific customer or market requirements and specifications.

Raw Materials

Connectivity Solutions' primary raw material is high-density polyethylene resin, the price of which is substantially subject to fluctuating market conditions. Polyethylene resins are traded worldwide. A determinant in the price of resin is the price of oil which often experiences volatility. Purchases of this raw material are made from a small number of local suppliers, and generally, these contracts have a duration of between one and two years. The Company has long-standing business relationships with regional resin suppliers, with an average tenure of seventeen years. In terms of prices, contracts with suppliers are based on market prices according to the prevailing terms in the applicable region.

Cyclic behavior

Normally, the first and fourth quarters of each year have lower sales levels due to the winter in the northern hemisphere. However, weather conditions in recent years and underlying supply/demand dynamics in the market have varied in such a way that quarterly sales performance trends may be affected in different ways.

Distribution Channels

Connectivity Solutions distributes its products to more than 1,400 customers, both directly and through distributors in approximately 50 countries.

Main customers

Connectivity Solutions' customers include some of the world's largest and most innovative internet service providers, multi-national cloud companies, regional utility providers, and state transportation authorities. No individual customer makes up greater than 10% of Connectivity Solutions sales.

Market Information

Competitive position

Connectivity Solutions' main competitive advantages are its global manufacturing footprint, sales coverage, distribution network, as well as strong brand recognition and a reputation for the quality of its products. The business group faces strong international competition in the regions in which it participates. Its main competitors include Performance Pipe (a division of Chevron Phillips Chemical Company) in the utilities market, and Atkore, Emtelle, Hexatronic, and WL Plastics in the HDPE market. The competitive landscape in developing markets is typically more fragmented than in the US, Canada, or Europe.

Market Share

The Connectivity Solutions business group considers that this information is of strategic importance, and it therefore reserves the right to refrain from disclosing it.

(d) Precision Agriculture Business Group (Netafim)

General Overview

Precision Agriculture is aimed at high-growth markets and produces solutions to address two major global trends: the increasing scarcity of food and water.

The business group is a global leader in the production and sale of precision irrigation solutions, with 33 subsidiaries, 19 manufacturing plants and 2 recycling plants located in Israel, Turkey, The Netherlands, Spain, South Africa, Mexico, Brazil, Peru, Chile, China, Colombia, Australia, India, Morocco and the United States, serving over 110 countries.

Precision Agriculture offers agricultural, civil engineering and project solutions related to the handling, use and control of water in agricultural, farming and aquacultural activities. All this allows it to offer the widest range and assortment of solutions that adapt to the needs of its customers.

The products are sold under the Netafim brand, which is recognized in key agricultural markets and is a symbol of its proven history as a pioneer and innovator in the agricultural irrigation market. Since the introduction of the world's first commercial drip irrigation system in 1966, Precision Agriculture has invested years of research into micro-watering to maximize the benefits of the technology. As a result of this investment, it has been a leader in the key technological advances made in micro-irrigation, such as low-pressure drippers and drippers with pressure compensation. It has become a world leader in advanced micro-irrigation by helping the world "grow more with less", as demonstrated by its customers who, generally, achieve greater crop yields while using less water, as well as less land and power resources, allowing for reduced use of other inputs like labor, nutrients and crop protection.

Precision Agriculture contributed 14%, 13%, and 12% to Orbia's consolidated revenues for the years 2025, 2024 and 2023, respectively and 13%, 12% and 8% to EBITDA, respectively during the same periods.

Precision Agriculture sales for each of the three prior years is shown below.

Sales

Year ending December 31:			
(Figures in millions of dollars)	2025	2024	2023
Precision Agriculture Business Group	1,095	1,038	1,063

Products and Services

Precision Agriculture's technologically advanced micro-irrigation solutions consist primarily of drip-based watering solutions, but it also sells sprinklers and micro-sprinkler products, as well as greenhouse building capabilities. This business provides services primarily to the agricultural market, while certain products are used for landscaping and mining applications.

The broad range of Precision Agriculture's product portfolio includes drippers, drip lines, strategic system components (such as filters, valves and air valves), greenhouse solutions and advanced digital technology for agriculture and greenhouse components. Advanced digital crop technology offers solutions for watering and fertigation, and in 2023, the business launched an integrated digital agriculture system to the market, GrowSphere that has monitoring, analysis, and control capabilities. The business provides end- to-end solutions that include the provision of bulk water, feasibility and design studies, implementation, post- sales support and system maintenance. Also, through its leading presence in the irrigation market, it has built a base of in-depth agricultural knowledge and offers agronomic services and support to help end users maximize the productivity of their systems

Production Processes

This business group manufactures drip irrigation pipes using polyethylene and different additives through an extrusion process, which results in flexible pipes into which the drip points are inserted at specific intervals. The pipes are drilled at each drip point

Raw Materials

The main raw materials used in the Precision Agriculture business group are polyethylene resins in different grades and products made from PVC resins.

Cyclic behavior

Precision Agriculture's seasonality depends on the climate of the countries in which it operates, with the second quarter of each year being the one with the highest demand, followed by the fourth quarter, while the first and third quarters are typically weaker. In Europe, an increase in demand for the company's products is normally observed in the spring months. The countries of the southern hemisphere normally experience greater demand in the months of September and October, which is the beginning of the spring season there. In December there is typically an increase in the demand for the company's products driven by an increase in sales in the U.S. and India.

Distribution Channels

Precision Agriculture distributes its products directly and through a global network of more than 3,000 distributors in more than 110 countries.

Main Customers

The main customers of the Precision Agriculture business group are individual and large corporate farmers. Most of these end users are served and supplied through large and medium sized wholesale distributors. Precision Agriculture's top ten customers together represent less than 1% of Orbia's consolidated total revenue and accordingly do not present a concentration of credit risk.

Market Information

Competitive Position

Precision Agriculture's main competitors are Rivulis, Irritec, Toro, Jain Irrigation, Azud, Metzer and smaller local competitors in the countries where it has a presence.

Market Share

Precision Agriculture is a leader in precision irrigation products in North America, Latin America, Europe and AMEA.

(e) Fluor & Energy Materials Business Group (F&EM)

General Overview

Fluorine is a critical element, widely present and playing a fundamental role in our daily lives. Fluorinated products and technologies are used in a wide range of industries, including automotive, chemical, semiconductor, communications, construction and pharmaceuticals, among others. It has also become relevant as a key feedstock for various decarbonization solutions, such as lithium-ion batteries, renewable energy, and low-GWP refrigerants for mobile and stationary applications.

Orbia's Fluor & Energy Materials Business Group is one of the world's largest fluorite producers, vertically integrated into high-value, high-growth applications that will reduce greenhouse gas emissions and enable the world's rapid transition to sustainable energy. It is one of the largest producers of fluorite in the world and has leading industry positions in hydrofluoric acid and aluminum trifluoride.

The Company is one of the world's leading suppliers of refrigerant gases, primarily R-134a gas, used mostly in the automotive and refrigeration industries. Highly purified medical grade R-134a gas is also used as a propellant gas in medical devices such as inhalers for asthmatics, an application in which Fluor & Energy Materials supplies approximately 75% of the world demand.

Fluor & Energy Materials is committed to the development of Low Global Warming Potential (LGWP) refrigerant gases, investing significantly in research and development to design a new portfolio that will provide a material improvement on currently available products, benefiting industry and the environment alike. It is also a leader in the introduction of low GWP medical propellants based on HFA-152a and is working with global pharmaceutical companies on this transition.

Fluor & Energy Materials is increasingly becoming an important provider of fluorinated products to the energy storage industry, working with industry partners and researchers to develop and manufacture a wide range of advanced fluorine materials including electrolyte salts, binders and high-performance electrolyte additives for lithium-ion batteries.

Sales generated by the Fluor & Energy Materials business group represented approximately 12%, 11% and 11% and EBITDA of 26%, 21% and 24% during 2025, 2024 and 2023, respectively, of Orbia's consolidated sales and EBITDA.

Sales

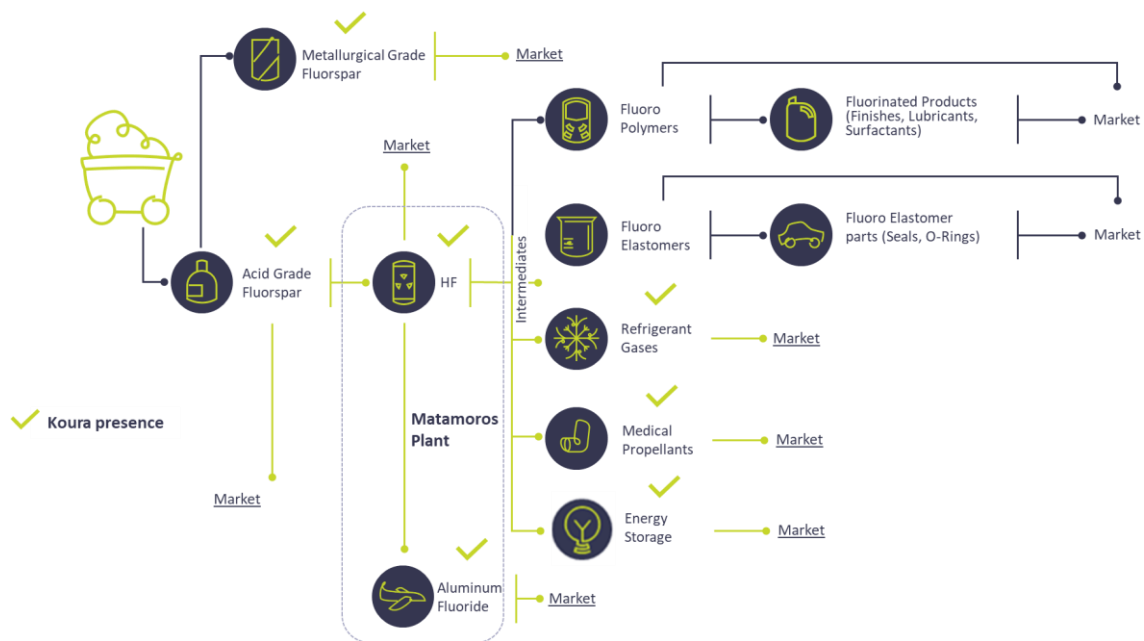
Fluor & Energy Materials volumes and sales in the last three fiscal years have been as follows:

	Years ending December 31:		
	Sales in millions of US dollars		
Fluor & Energy Materials	2025	2024	2023
Acid Grade, Metallurgical Grade Fluorite, Acid Grade, HF, Energy Materials and ALF3	448	426	430
Refrigerant and Medical Gases	511	443	517
Eliminations	(1)	(7)	(29)
Fluor & Energy Materials Total	958	862	918

Fluorine Value Chain

(e.1) Fluorite

The value chain of this business group starts with calcium fluoride, better known as fluorite. The full value chain is depicted below.



9

Fluor & Energy Materials supplies a significant proportion of worldwide demand for fluorite, either directly or through its distribution network. It is the number one market leader in the Americas and Europe and has a significant presence in Asia Pacific. Fluor & Energy Materials sells fluorite to a variety of customers in different industries, including major manufacturers of fluorinated products, steel, cement and aluminum .

Products and Services

Fluorite is produced and consumed in two grades: metallurgical grade and acid grade.

Metallurgical grade, or Metspar, is a mineral with a certain natural concentration of fluorine that varies depending on the application. It is a crucial raw material in the production of steel and cement. Metspar enables the removal of impurities, when added to slag to produce stainless and low carbon steels. It is also a valuable additive in the production of clinker for the cement industry, increasing productivity and product performance. Metspar is a key additive to quality production of steel and cement with lower carbon footprints.

Concentrated fluorite or Acid Grade has a minimum concentration of 97% and is obtained through flotation processes from mineral ores with a lower initial concentration. It is primarily used throughout the world to produce hydrofluoric acid, the chemical precursor to most fluorinated products.

Production Processes

Fluor & Energy Materials operates several mining locations in Mexico. Mainly from two locations in the state of San Luis Potosí.

Following the long-term life of mine plan, Fluorite ore is extracted, along with some impurities such as carbonates and silicates.

For Metallurgical Grade, the ore extracted from the mine is screened, crushed and sorted according to the desired specifications.

For Acid Grade, the crushed ore is fed into flotation plants, where the fluorite is concentrated and the impurities are separated.

(See Section "B "The Issuer", item "X "Description of its Main Assets", of this Annual Report for further details).

Environmental compliance and sustainability are strongly integrated into Fluor & Energy Materials' plans for mineral extraction and processing to ensure that its environmental and social responsibility goals are achieved. The use of sorting equipment for Metspar has enabled better utilization of the mineral resource, and significant investments have been made in Acid Grade processing to use substantially less water per metric ton produced and go to paste or dry-related instead of the traditional wet-related industry practice.

Raw materials

The main suppliers of raw materials for the fluorite operations in Mexico are the National Water Commission (water), Iberdrola and the Federal Electricity Commission (electric energy) and Pemex Transformación Industrial (natural gas).

Cyclic behavior

The Fluorite markets have low cyclical behavior.

Distribution Channels

Fluor & Energy Materials serves a significant proportion of the global demand for fluorite, either directly or through its distribution network.

Sales through distributors are made through long-term contracts. Distributors purchase the described fluorite products directly for resale in the markets in which they are present.

Main customers

Fluor & Energy Materials maintains long-term contracts with its main metallurgical-grade and acid-grade fluorite customers. These long-term contracts (between 3 and 5 years) provide for the use of price formulas based on international market reference prices.

Fluor & Energy Materials' main fluorite customers are in the iron and steel, glass, ceramics, aluminum, cement and chemical industries (fluorocarbons for refrigeration, propellants, foaming agents, thermoplastic polymers and others). Fluor & Energy Materials' 10 largest fluorite customers represent 5% of Orbia's total sales. No single customer for this business represents more than 1% of the Company's total sales and, therefore, there is no dependence on one or more key customers that would have a material adverse effect on the Company's results of operations or financial position.

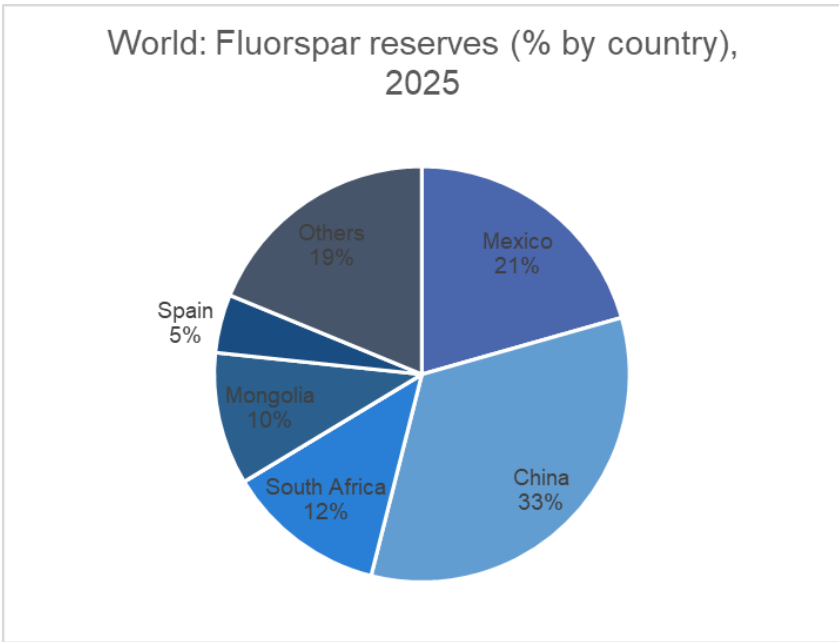
Market Information

Competitive Position

Fluor and Energy Materials has been a global leader in promoting the use of Metspar for Cement companies, as it enables the reduction of the clinker content per ton of cement, thus helping the industry to reduce CO₂ emissions. Competitive strengths of Fluor & Energy Materials include its sustainability commitment, continuous investments in productivity, positive labor union relationships, high quality of ore extracted from its mines requiring lower levels of additional processing and long-term customer contracts.

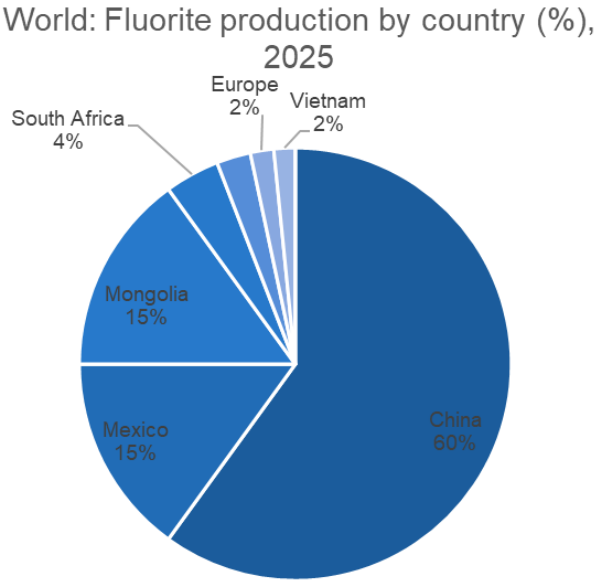
Market share

The chart below shows the distribution of fluorite reserves around the world in 2025. Based on data from the US Geological Survey (USGS) and internal analysis by the Business Intelligence team, global reserves equal approximately 330 million metric tons contained 100% CaF₂:



Source: USGS and Fluor and Energy Materials Business Intelligence team.

Fluor & Energy Materials maintains a significant share of the world fluorite supply and exports around 80% of its production worldwide. Six countries, China, Mexico, Mongolia, South Africa, Vietnam and Spain consistently account for more than 90% of world fluorite production. World fluorite production by country is shown in the pie chart below.



Source: Fluor and Energy Materials Business Intelligence team.

(e.2) Hydrofluoric Acid (HF) and Aluminum Trifluoride (AlF₃)

General Overview

Hydrofluoric acid (HF), also known as hydrogen fluoride, provides the primary source of fluorine, which forms the basis of a vast range of industrial, pharmaceutical, polymer, semiconductors, petroleum, personal care, agrochemical and fine chemical products. Refrigerant gases, fluoropolymers and fluoro-elastomers, and aluminum trifluoride are some of the major applications where HF is directly used. The volume of HF consumed for materials used in lithium-ion batteries is significantly increasing, and it is expected to be a main growth driver for HF demand in the coming years. Fluor & Energy Materials is one of the leading producers of hydrofluoric acid globally.

Aluminum trifluoride is an essential element for the manufacture of aluminum and is produced by the reaction of hydrofluoric acid HF with aluminum hydroxide. From its Matamoros plant, Fluor & Energy Materials supplies several of the main global aluminum producers.

Products

Hydrofluoric acid is produced by reacting Acid Grade fluorite with sulfuric acid. Once produced, the hydrofluoric acid is subjected to various stages of distillation until it reaches the required purity to meet the high standards demanded by the market. Sulfuric acid is made by Fluor & Energy Materials starting from sulfur, which is converted into sulfuric acid once it comes into contact with air at high temperatures and with water.

Hydrofluoric acid is mainly used in (1) the manufacture of refrigerant gases and propellant gases for air conditioning, refrigerators, freezers and medical applications for treatment of respiratory diseases, (2) the manufacture of fluoropolymers, (3) the manufacture of aluminum trifluoride, (4) the production of fluorinated salts, which are used in energy storage, (5) the manufacture of high octane gasolines, (6) cleaning of metallic surfaces such as the pickling of stainless steel, and in other uses to a lesser extent, such as the manufacture of uranium fluoride for the nuclear industry and the manufacture of semiconductors .

Aluminum trifluoride is produced by reacting HF with alumina, usually immediately after the HF has been produced. It is mainly used as a flux in the aluminum smelting by fused-salt electrolysis. It is critical for economically feasible production at almost all aluminum smelters around the world.

Production Processes

Fluor & Energy Materials owns and operates one of the largest HF plants in the world, located near the city of Matamoros, Tamaulipas, Mexico. The plant is strategically located to have easy access to its main raw materials in Mexico and exports 97% of its production of hydrofluoric acid, mainly to the USA and Asia, as well as 100% of its production of aluminum trifluoride. The Matamoros plant is operated with the highest stewardship standards and in compliance with all applicable regulations. The Business has invested in systems to achieve low SO₂ emission in the sulfuric acid production.

Hydrofluoric acid is produced by reacting Acid Grade fluorite with sulfuric acid. Once produced, the hydrofluoric acid is subjected to various stages of distillation until it reaches the required purity to meet the high standards demanded by the market.

Sulfuric acid is obtained from the oxidation of sulfur into sulfur dioxide SO₂, to convert it into sulfur trioxide SO₃ and subsequently obtain sulfuric acid.

The production of aluminum trifluoride is based on hydrofluoric acid, reacting with aluminum hydroxide. This product leaves the reactor in solid form at high temperature (700°C) so it must be cooled before being sent to storage and transport.

(See Section 2, "The Issuer", item x, "Description of its Main Assets", of this Annual Report for further information).

Raw materials

The main raw materials used in the production of HF are acid grade fluorite and sulfur. Fluorite is supplied from the Business' mine in San Luis Potosi.

Distribution Channels

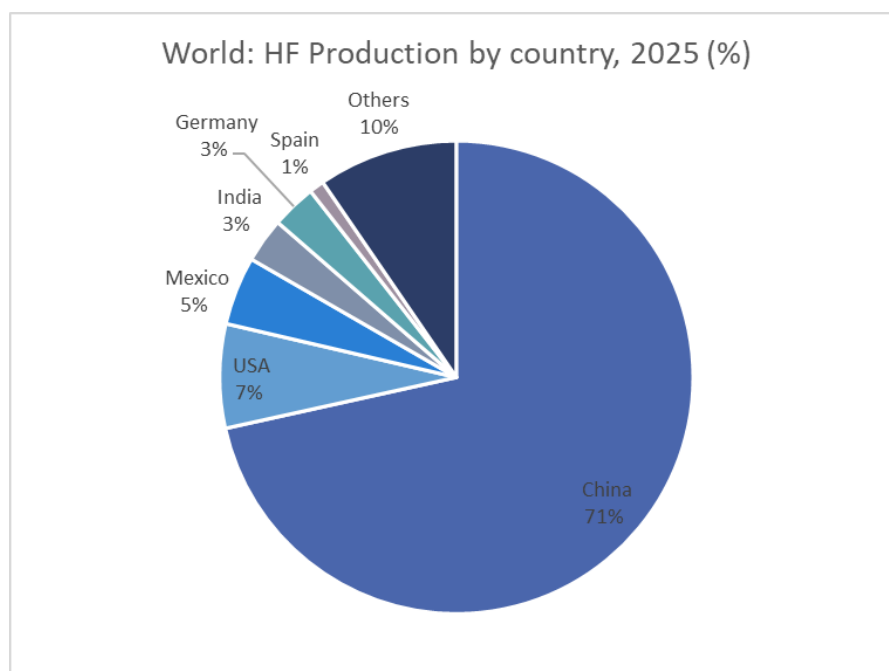
The Company has several long-term HF supply contracts with its major customers in North America. Aluminum trifluoride is sold to customers through purchase orders or contracts.

Market Information

Fluor & Energy Materials Business Group HF and AlF₃ Market Share

The Company estimates that global demand for hydrofluoric acid (HF) in 2025 grew compared to the previous year, to approximately 3 million metric tons, including around 1 million metric tons used as a feedstock to produce AlF₃. In 2025, global demand for HF grew steadily, supported by several fast growing battery applications and semiconductors as well as the production of fluorocarbons.

The chart below shows the breakdown of global HF production capacity by country in 2025.



Source: Fluor and Energy Materials Business Intelligence team.

Global production capacity of hydrofluoric acid (thousands of metric tons)

	2025	2024	2023
China	3,988	3,942	2,072
North America	239	242	202
Europe	266	239	226
Asia	270	193	216
Mexico	171	171	171
Rest of the World	63	123	70
Total	4,997	4,910	2,957

Source: Fluor and Energy Materials Business Intelligence team.

Excluding China, Fluor & Energy Materials was one of the largest producers of HF in the world during 2025.

Most of Fluor & Energy Materials' HF production is exported to the US where it is consumed for the production of fluorocarbons and other applications. The Company competes in the HF market with some major Chinese producers, Honeywell, Solstice and Chemours. During the last few years Fluor & Energy Materials has moved towards increasing its internal HF consumption in downstream products like refrigerant gases, energy materials and other value-added fluorine applications.

AIF3 total consumption was approximately 1.5 million metric tons in 2025. China consumed 65%, followed by the Middle East with 8% and India and Russia with 7% each. Fluor & Energy Materials serves approximately 5% of the global demand for AIF3, either directly or through its distribution network. It is the leader in the Americas and has a strong presence in India, the Middle East and other regions.

(e.3) Refrigerant Gases and Medical Propellants

General Overview

Fluor & Energy Materials is one of the world's leading suppliers of refrigerant gases, mostly marketed under the Klea® brand. It sells both directly, especially to original equipment manufacturers (OEMs), and through its distribution network, mainly to the aftermarket segment.

HFA medical propellants are used to safely deliver a variety of medications in aerosol form, including use in metered dose inhalers (MDIs) for the treatment of asthma and COPD. Fluor & Energy Materials produces and sells the product

to the regulated medical and pharmaceutical market under its Zephex® brand, the global brand of medical propellant gases contained in approximately 70% of inhalers produced worldwide.

The total volume of fluorocarbon refrigerants in 2025 was estimated to be 1.3 million metric tons. China remains the largest producer (73%), followed by the US (21%).

The total volume of medical propellants in 2025 totaled approximately 12,000 metric tons. Fluor & Energy Materials supplies around 70% of the world's needs for medical propellants. Other producers in China and India also produce medical propellants.

Products

Fluorocarbons combine good thermodynamic properties with a safe nature (low toxicity and flammability) and non-corrosiveness. They have unique production processes, but all require HF as a key feedstock. In the last decade, the production and demand of Fluorocarbons has been significantly transformed by environmental legislation, which has focused on eliminating the production of chlorofluorocarbons (CFCs) to protect the ozone layer and ultimately reduce the use of hydrofluorocarbons (HFCs) to reduce global warming. As the use of HFCs is phased out around the world, new generations of refrigerants are being introduced to accelerate the transition to low-carbon solutions. It is important to distinguish between non-feedstock and feedstock applications of fluorocarbons, as the production of some CFCs, HCFCs and HFCs for feedstock use is still permitted with appropriate measures to minimize environmental impact.

Fluor & Energy Materials is committed to the development of Low Global Warming Potential (LGWP) refrigerant gases, investing significantly in research and development to design a new portfolio that will provide a material improvement on currently available products, benefiting industry and the environment alike, on both a mid- and long-term basis. Some new LGWP products have already been introduced since 2021, such as Klea ® R473A, R456A, R448A and R444A, with several more in the pipeline for the next few years.

Fluorine-based medical propellants are used to safely deliver a variety of medications in aerosol form. They are produced by purifying certain HFCs to achieve a medical grade according to pharmaceutical specifications and Current Good Manufacturing Practice (cGMP) standards.

As HFC use is being phased out around the world, new generations of medical propellants are being sought to accelerate the transition to low carbon solutions. F&EM is leading the industry in this transition to LGWP medical propellants with the development and commercialization of HFA-152a.

Production

Refrigerant gases have unique production processes, but all require HF as a key feedstock. 134a is produced by the fluoridation of trichloroethylene with hydrofluoric acid. Once the reaction takes place, the hydrochloric acid that is produced as a by-product must be removed and the product must be distilled.

Fluorine-based propellants are produced by purifying certain HFCs to achieve a medical grade according to pharmaceutical specifications and cGMP standards.

In total, Fluor & Energy Materials has eight operating plants established in Mexico, the United Kingdom, the United States and Japan, of which 6 are certified in accordance with ISO-9001, 4 with ISO-14001, 3 with OHSAS 18001, 1 with TS 16949, 1 with Clean Industry Certification by the Federal Attorney's Office for Environmental Protection (Mexico), 1 with Integral Responsibility certification by ANIQ and 3 with ISRS (International Safety Rating System) levels 5 to 7. The 4 chemical process plants of this business group are signatories of the chemical industry's voluntary commitment to Responsible Care.

Fluor & Energy Materials has two refrigerant production plants, one in St. Gabriel, Louisiana, and the other in Mihara, Japan, for 134a, an HFC used primarily for automotive and stationary refrigeration. Fluor & Energy Materials refrigerant portfolio is complemented through alliances and supply agreements with other Fluorocarbon producers.

Fluor & Energy Materials has a medical grade purification plant for 134a at Runcorn, UK. This facility is the only one of its kind to have received an U.S. Food and Drug Administration audit as well as UK Medicines and Healthcare Products Regulatory Agency (MHRA) inspections for cGMP compliance.

Fluor & Energy Materials sells medical propellants under its Zephex® brand, supplying most of the world's pharmaceutical companies. In 2020, Fluor & Energy Materials announced the commissioning of a new Zephex® 152a cGMP medical propellant production facility, also in Runcorn, which started operations in April 2022.

(See Section 2, "The Issuer", item x, "Description of its Main Assets", of this Annual Report for further details).

Raw materials

The main raw material used in the production of refrigerant gases is HF, which comes from the Business' plant in the city of Matamoros for production of refrigerant gases; making it a vertically integrated supply chain.

Distribution Channels

Fluor & Energy Materials sells refrigerants worldwide through regional distributors, key to the aftermarket, mainly without a contract or with a short-term contract. It sells directly to OEM's on short-term contracts.

Fluor & Energy Materials has one of the largest shares of HFC consumption within the European regulation of fluorinated gases. However, this historic legislation, aimed at progressively reducing the consumption of HFCs, is compromised by significant illegal imports of HFC products. Fluor & Energy Materials actively participates in the European Fluorocarbons Technical Committee (EFTCC) as one of the member companies working collectively to fight this illegal HFC business and preserve the intent of Fluorinated Gas (F-Gas) regulation. In recent years, enforcement of these regulations has increased and as a result, there are currently fewer illegal imported products appearing in the European market.

Medical propellants are sold in bulk directly to pharmaceutical companies under contract and packaged for smaller customers through agents and distributors without contract.

Main customers

The Fluor & Energy Materials Business Group's refrigerant and medical propellants products represent about 5.0% of Orbia's total sales. No single Fluor & Energy Materials refrigerant and medical propellants customer represents more than 1% of the Company's total sales and, therefore, there is no dependence on one or more customers, and the loss of any single customer would not have a material adverse effect on the Issuer's results of operations or financial position.

Market Information

Competitive Position

Fluor & Energy Materials benefits from its vertical integration from fluorite to refrigerants and medical propellants, offering a high level of security of supply which cannot be matched by other non-integrated producers who are dependent on fluorite's external supply. Fluor & Energy Materials' strong regional presence in North America and its large HFC consumption quota in Europe also represent significant competitive advantages. In medical propellants, Fluor & Energy Materials supplies 75% of the world's needs for medical propellants.

The announced investments and development in LGWP refrigerant gases and next generation medical propellants will contribute to sustain and expand this competitive position in the future.

(e.4) Energy Materials (Formerly known as Battery Materials)

General Overview

Fluor & Energy Materials is developing materials, technologies and solutions that improve battery performance, cost and safety while ensuring a safe and reliable battery supply chain. It is increasingly becoming an important provider of fluorinated products to the energy storage industry, working with industry partners and researchers to develop and manufacture a wide range of advanced fluorine materials including electrolyte salts, binders and high-performance electrolyte additives for lithium-ion batteries.

Products

In 2021, Fluor & Energy Materials launched its Koflyte® product line of fluorinated additives and co-solvents and acquired Silatronix, a US company with expertise in fluorosilane additives for Lithium-ion batteries and an industry-wide reputation for developing innovative solutions that deliver improved battery safety and performance in a range of applications, from electric vehicles to stationary, grid-scale storage. Orbia Fluor and Energy Materials' fluorinated electrolyte product lines, Koflyte® and OS3®, are gaining traction in advanced batteries being developed for consumer electronics, electric vehicles, and grid-scale energy storage. Use of these fluorinated electrolyte materials enhances battery performance across multiple dimensions.

Orbia Fluor and Energy Materials successfully launched a Custom Electrolytes Business that supplies electrolytes to battery manufacturers. Following a successful initial launch in 2023, the Custom Electrolyte business became fully operational in a new 11,000 square foot battery electrolyte production facility. This business offers state-of-the-art

electrolyte formulation and blending capabilities supporting a wide range of battery applications for energy storage, industrial, medical, and defense.

ii. Distribution Channels

See Section 2) "The Issuer", item b, "Business Description", sub-part i. "Main Activity" for each Business Group, of this Annual Report.

iii. Patents, Licenses, Trademarks and other contracts

a) Patents and Licenses

Orbia holds rights to over 2,500 patents, including current patents and patents in the process of registration.

The Company has more than 4,400 trademarks, including current trademarks and trademarks in the process of registration. Orbia renews the registration of its brands on a regular basis. Although Orbia believes that its patents and trademarks are a valuable asset, thanks to its broad range of products and services, it does not believe that the loss or expiration of any patent or trademark would have a material adverse effect on its results of operations, financial condition or the continuity of its business.

The Company also has technology licenses in Mexico, Brazil, Colombia, the Netherlands and several other countries, which are currently used, or will eventually be used, in its operations.

b) Research, Development (R&D) and Innovation

Orbia recognizes the importance of innovation and development to remain a leader in its markets. Investments and actions in R&D are aimed at improving the performance of its products for the benefit of customers and complying with strict regulations in the different geographic markets where it competes. The Company maintains 24 research and development centers with a technology center focused on developing technology to create products and improve processes and applications that positively impact the quality of life of users through comprehensive products and solutions.

Orbia maintains a migration strategy to higher value-added products in its five business groups.

In Polymer Solutions, the compounding business unit is focused on high-end plastic compounds, such as the development of better heat-retardant compound solutions for cable production, smoke-retardant compound solutions for safer and higher performance cable production as well as medical kits with high standards of quality and consistency.

The General Resins business unit is the largest producer of high-impact PVC resins and is constantly improving and innovating its portfolio with active participation of its customers, developing new generations of more efficient PVC resins that allow the use of less energy to produce final products and that facilitate the manufacture of compounds with environmentally friendly additives.

The Specialty Resins business unit is the largest producer of specialty PVC resins globally, and serves specific applications, such as flooring, wallpaper, textile and technical coatings, automotive and artificial leather, and other sub-segments where these resins provide unique capabilities by fostering R&D cooperation across all regional facilities and the use of best in class technologies.

The Polymer Solutions business group has research and development centers located in the USA (4), Mexico (2), United Kingdom (2), Colombia (1), Germany (1) and India (1); The Fluor & Energy Materials business group has R&D centers in the United Kingdom (2), the United States (2) and Mexico (1). The Building and Infrastructure business group has R&D centers located in the Netherlands (1), Colombia (1) and India (1), as well as 7 training academies. The Connectivity Solutions business group has R&D centers located in the United States (1) and Poland(1). The Precision and Agriculture business group has R&D centers located in Israel (3).

Orbia has a Technology Committee (Innovation Board) located in the Netherlands in its Building and Infrastructure business to create synergies between Europe and Latin America focusing on satisfying the global market it serves and transferring technology between the regions. The result has been that global solutions have been created and a technical team has executed relevant technological changes in manufacturing processes.

The strategy in the R&D centers is focused on increasing the profitability (rate of return) of the projects undertaken and addressing customer requirements by geographic region and specialized applications. This regional approach has allowed the research and development centers to better meet the technological needs of Orbia's customers.

Orbia maintains a strategy of migrating to higher value-added products in each of its five business groups. In Polymer Solutions the assets of Mexichem Specialty Resins and Mexichem Specialty Compounds are focused on high-end plastic compounds. Orbia's Polymer Solutions Business is the largest producer of high impact PVC resins and is developing a new generation of safer, more durable, flexible PVC resins that use less energy to produce final products as well as the development of better heat retardant solutions for the production of cables. The specialty resins business unit provides specialty PVC for various applications by maintaining high quality standards while also unlocking the use of PVC in new applications in Building and Infrastructure, through the Technological Committee and its R&D centers, the Business is generating innovative products such as heating systems controlled digitally through mobile phones (Sentio). In Connectivity Solutions, the Business is focused on high-density polyethylene products through conduit and pressure pipe solutions for telecommunications (voice and data) and energy. In the Precision Agriculture business, through its agricultural solutions, the GrowSphere Irrigation & Fertigation Operating System offers a technological platform that allows farmers to control their crops remotely through any mobile device and allows the Company, through the support of agronomists and technologists, to advise them on the administration of nutrients, fertilizers and irrigation and in the general management of their field during the growing process. Fluor & Energy Materials is focused on the development and commercialization of Low Global Warming Potential refrigerant gases, medical propellants, and energy materials for the lithium-ion batteries and fluorinated products critical to the energy storage industry.

Orbia invested \$72 million, \$73 million, and \$80 million in R&D in 2025, 2024 and 2023, respectively.

c) Brands

- The trademarks owned by Orbia are registered either directly by the Company or by its subsidiaries in various countries in which it operates or may start operations.
- The main brands under which Orbia markets its products are:

Polymer Solutions Business Group	
Line of business	Brand
PVC Resins	Primex
PVC Specialty Resins	Vestolit
Compounds, Specialty Compounds	Alphagary, Alphamed, Alphaseal, Evoprene, Garaflex, Garathane, Infinitude, Iztablend, Megolon, Smokeguard, Megolon, Provin, Polivisol, Smokeguard, Superkleen, Sylvain, and Vinaprene
Stabilizers	Vinastab
Plasticizers	MexiFlex
Others	Quimir

Building and Infrastructure Business Group	
Line of business	Brand
Civil Construction, Infrastructure, Geosynthetics and Plastic piping systems and solutions for customers in the civil construction, agriculture and wholesale sectors, plumbing dealers, home developers, large installers, telecommunications companies, utilities and municipalities, architects and engineers	Wavin, Amanco, Pavco, Plastigama, AquaCell, AS+, Sitech+, Silentium, Hep2O, HepVO, Osma, Q-Bic, Tegra, Novafort, Tigris, QuickStream, SuperTemp, PolderRoof, TreeTank, Sentio, Ventiza, Calefa, Comfia

Connectivity Solutions Business Group	
Line of business	Brand
Telecommunications, Energy, Infrastructure	Dura-Line, FuturePath, Silicore

Precision Agriculture business Group	

Line of business	Brand
Irrigation, Greenhouse	Netafim, NetBeat, Gakon, GrowSphere
Fluor & Energy Materials Business Group	
Line of business	Brand
Medical Propellants	Zephex, Respia
Refrigerants	Klea
Batteries/Electrolytes	Koflyte, OS3 and OS5

The trademarks listed above are valid at the time of this publication and are periodically renewed.

d) Concessions

The Company owns the rights to several renewable mining concessions, mostly located in Mexico. In Fluor & Energy Materials, there are several mining concessions that expire gradually from 2029 to 2061, which are renewable pursuant to the provisions of the Mining Act in Mexico. Fluor & Energy Materials will take the necessary steps, pursuant to the deadlines established by law, to ensure the renewal of the concessions that are due to expire soon. However, the Company cannot guarantee that such renewals will be granted. Furthermore, and pursuant to Mexican legislation, Fluor & Energy Materials is obligated to verify the investments in exploration and exploitation of these concessions, which to date have been carried out in a timely manner. PMV has a mining concession for the salt dome in Veracruz that expires in 2043.

Additionally, Polymer Solutions holds and operates two port terminal concessions, located in Altamira, Mexico, and Cartagena, Colombia, both of which remain in full force and effect.

iv. Main Customers

See Section 2) "The Issuer", item b, "Business Description" sub-part i. "Main Activity" for each Business Group, of this Annual Report.

Orbia's top ten customers combined represented 9.42% of its consolidated net sales in 2025. Orbia's largest individual customer represented 1.44% of its total net sales in 2025, so there is no dependence on any one or various customers, since the loss of any one of these would not materially adversely affect the Company's results of operations or financial condition.

v. Applicable Legislation and Tax Situation

The Company's operations are subject to the laws and regulations of the countries in which it operates. See section 2) "The Issuer", item V. General Business Strategy, sub-part "Effects of Laws and Government Regulations on Business Development"

Orbia's business groups may be subject to specific government laws and regulations. Below is a summary of the effects that these laws and regulations have on the development of the Company's business, for each one of its business groups:

1. Polymer Solutions (Vestolit and Alphagary)

Polymer Solutions' business is subject to environmental laws and government regulations that require it to carry out its supply, production, transportation, and disposal operations of raw materials and finished products in accordance with a broad range of regulations which are strict; non-compliance can lead to financial losses for the business group. These laws and regulations include, among others, environmental standards, strict labor regulations in Latin America, and very strict industrial safety requirements. Regulatory requirements apply in six main jurisdictions: Germany, the U.S., Mexico, India, the UK, and Colombia.

In particular, the governments of Mexico and Colombia are enacting stricter regulations, and the main political parties of regulating entities are changing.

2. Building and Infrastructure (Wavin)

Building and Infrastructure is a company that operates in the EMEA, Asia Pacific, North America, and Latin America regions. In the course of its business activities, Building and Infrastructure must adhere to the general government laws and regulations outlined at the beginning of this section.

Furthermore, during 2025, the Building and Infrastructure business group reported no additional specific standards or regulatory requirements that materially affected its operations or resulted in any significant changes to its practices or performance.

3. Connectivity Solutions (Dura-Line)

Connectivity Solutions operates in the United States and Canada, as well as in the EMEA and Asia Pacific regions. In the normal course of its business activities, Connectivity Solutions is subject to the general government laws and regulations outlined at the beginning of this section. This business group did not report any additional specific standards or regulatory requirements that materially impacted its operations during 2025.

4. Precision Agriculture (Netafim)

Precision Agriculture is an Israeli company operating across the EMEA, Asia Pacific, and Americas regions. In the regular course of its business activities, it is subject to the general government laws and regulations outlined at the beginning of this section. In addition, the business group must comply with specific regulatory requirements—particularly environmental and sustainability-related regulations—that directly affect its operations, as further detailed below:

- Agricultural activities are subject to a range of environmental laws and regulations that may affect the operations of end users and influence the demand for Precision Agriculture products. The introduction of new environmental requirements may obligate Precision Agriculture to remove or recycle its products and could impose climate-related responsibilities on its customers. The potential costs associated with complying with such regulatory actions may not always be recoverable, which could adversely affect the business's results. In addition, certain jurisdictions—such as the European Union—have adopted or are considering adopting environmental, sustainability, and governance (ESG) regulations that may require increased reporting from entities operating in or importing into the EU and could result in future financial adjustments for importers related to carbon pricing.

Precision Agriculture operates in countries and regions where anti-bribery laws are strictly enforced. In certain emerging markets, these requirements may conflict with local customs and business practices, potentially hindering the group's operations.

5. Fluor & Energy Materials (F&EM)

Fluor & Energy Materials operates mining projects in Mexico that are subject to a wide range of laws and government regulations. These include, but are not limited to, requirements related to exploration, development, production, payment of taxes and extraction royalties, environmental protection, labor standards, maintenance of mining claims and concessions, land use, territorial claims of local inhabitants, water usage, waste management and disposal, power generation, environmental remediation, conservation of historical and cultural resources, industrial safety, occupational health, and the handling and disposal of toxic substances and explosives.

In May 2023, the Mexican Congress enacted reforms to the Mining Act and other related legislation. Fluor & Energy Materials has filed constitutional actions (amparos) challenging the Mining Act reforms, which are currently being processed before the Federal Courts. In parallel, the opposition in Congress submitted an unconstitutionality claim against the reform bill, which is now under review by the Supreme Court of Justice.

The Group's chemical, medical propellant, and energy materials operations are located in Mexico, the United States, the United Kingdom, and Japan. The manufacturing processes for these products must comply with the health and safety regulations applicable in each country. In addition, Fluor & Energy Materials' refrigerant products are governed by a broad range of environmental laws and regulations. Worldwide, many countries have ratified the Kigali Amendment to the Montreal Protocol, which addresses climate change by limiting and progressively reducing the global-warming impact of this class of products. Regional blocs and individual countries have likewise adopted their own regulatory frameworks, including control mechanisms and phase-down schedules.

The Company also manufactures a medical propellant that is regulated by country-specific medical authorities, such as the U.S. Food and Drug Administration, the European Union, and the United Kingdom. Several jurisdictions—including the EU—are currently consulting on the potential future regulation of substances collectively known as polyfluoroalkyl substances (PFAS). Due to recent definitions adopted in the U.S. and EU, certain refrigerant products manufactured and distributed by Fluor & Energy Materials are now classified as PFAS. The Company continues to closely monitor legislative and regulatory developments related to PFAS that may affect its business.

Considering the amendment to the Sole Issuer Circular (Circular Única de Emisoras) published by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) in the Federal Official Gazette (Diario Oficial de la Federación) on January 28, 2025, which added Article 82 Bis to such regulation, Orbia is now subject to the obligation to prepare and disclose a Sustainability Report containing information on the risks and opportunities related to sustainability that could reasonably be expected to affect its cash flows, access to financing, or cost of capital in the short, medium, or long term. The Sustainability Report must include information regarding the governance, strategy, and management of sustainability-related risks and opportunities, as well as the related metrics and targets, and must be prepared in accordance with the IFRS Sustainability Disclosure Standards, issued by the International Sustainability Standards Board. Orbia will comply with this new obligation under the applicable terms set forth in the Sole Issuers Circular and does not expect its implementation to have any adverse effect or significant impact on the development of the business.

Income Tax

Income tax (ISR by its acronym in Spanish) is based on taxable profit, which differs from the profit reported in the consolidated statements of profits, primarily due to non-deductible expenses, non-taxable income, and other reconciling items pursuant to applicable tax laws. The Company's current tax liability is calculated using the tax rates enacted or substantially approved at the end of the reporting period in the countries in which the Company and its subsidiaries operate. The following table shows the legal income tax rates applicable for 2025 in each of the countries in which the Company operates.

Country	%	Country	%
Argentina	**35	Mexico	30
Australia	30	Morocco	**22
Austria	23	New Zealand	28
Belgium	25	Nicaragua	30
Brazil	34	Norway	22
Canada	*27	Oman	15
Chile	27	Panama	25
China	25	Peru	30
Colombia	35	Poland	19
Costa Rica	30	Republic of Serbia	15
Czech Republic	21	Romania	16
Denmark	22	Russia	25
Ecuador	25	Rwanda	28
El Salvador	30	Singapore	17
Estonia	22	Slovakia	**21
Finland	20	South Africa	27
France	25	Spain	25
Germany	*34	Sweden	21
Greece	22	Switzerland	*21
Guatemala	25	Taiwan	20
Honduras	25	Thailand	20
Hungary	9	Netherlands	26
India	**25	Turkey	25
Indonesia	22	Ukraine	18
Ireland	13	United Arab Emirates	9
Israel	23	United Kingdom	25
Italy	24	United States of America	21
Japan	31	Uruguay	25
Kenya	30	Uzbekistan	15
Lithuania	16		

* Tax rate is a blended effective tax rate comprised of both a federal tax and a local tax. The actual blended rate can vary depending upon the municipality, province, or canton which each have differing tax rates within the particular country.

** Tax rate is based upon progressive rates. The actual effective rate can vary depending upon the amount of taxable income and the corresponding tax brackets that apply.

In the ordinary course of business, Orbia applies various treaties to avoid double taxation and is responsible for making tax withholdings.

Vi. Human Resources

Orbia's global headcount at the end of last three years is summarized below:

Personnel	2025	2024	2023
Unionized employees and temps	12,531	12,203	12,655
Non-unionized	10,006	11,083	11,499
Total	22,537	23,286	24,154
% Unionized employees and temps	56%	52%	52%
% Non-unionized	44%	48%	48%
Total	100%	100%	100%

During the last three years, there has been no labor conflict with a material impact on the Company's operations. The Company maintains a positive relationship with local unions, which is characterized by mutual understanding and support to achieve significant changes for the Group's companies. Unionized workers of the subsidiary companies are affiliated with the corresponding unions and labor centers in each locality. In addition, each plant has a specific function that coordinates the labor relationships for that site.

Orbia administers its labor relations in accordance with applicable labor legislation in the locations in which it operates and by use of a set of global policies, procedures, and Code of Ethics.

The Company has transformed its talent management model to implement best market practices to attract, retain, evaluate, develop, compensate and recognize its talent. Orbia has a salary structure based on the principles of internal equity based on job specifications and external competitiveness. Specifically, geographic salary market data and macroeconomic indicators are reviewed periodically to ensure that the Company remains competitive.

Certain subsidiaries of the Company have defined benefit plans funded for qualifying employees of its subsidiaries. Defined benefit plans are administered by a fund legally independent of the Company. There is a pension fund board which is responsible for investment policy in relation to the fund's assets.

In its Code of Ethics, Orbia includes its position regarding diversity, establishing it as an important pillar for the success of the Company. The diversity and inclusion policy launched in 2018 aims to create a culture that incorporates different ideas and perspectives and that enables its employees to have the opportunity to perform to their fullest capacity. Orbia hopes to achieve this objective by acting in accordance with applicable legislation and fostering communication, dialogue and collaboration.

vii. Sustainability Performance

Sustainability approach

Sustainability at Orbia is not a standalone initiative—it is the method by which the Company builds resilience, reduces risk and creates long term value across markets and geographies. By optimizing energy, water and materials; embedding circularity; and advancing low impact solutions, Orbia positions its businesses and customers to thrive amid rising environmental, social and regulatory expectations.

Orbia's Sustainability Framework



- **Low Impact and Resilient Operations:** Minimizing the Company’s environmental footprint while ensuring a positive social impact. This includes reducing emissions, increasing resource efficiency, and advancing circular economy practices.
- **Sustainable Solutions:** Developing innovative products and services that address global challenges, leveraging Orbia’s scale and expertise to drive systemic change in industries like agriculture, water management, and urban infrastructure.
- **Impactful Ventures:** Building an innovation ecosystem that fosters sustainable growth through investments in climate tech, energy security, and advanced materials to accelerate the transition to a low-carbon economy.
- **Responsible Business** underpins everything the company does, ensuring strong governance, ethical conduct, human rights protection, employee well-being and community engagement — reinforcing trust and enabling long-term value creation.

The company continues to strengthen sustainability as a growth engine—driving innovation, efficiency and long-term value creation. Its priorities reflect what matters most to stakeholders and to business resilience, as identified through its double materiality assessment. To deliver on this ambition, the company focuses on three impact drivers:

1. **Energy Optimization and Decarbonization:** Advancing energy optimization and decarbonization by improving efficiency, transitioning to renewable energy and reducing greenhouse-gas emissions across Scopes 1, 2 and 3. This impact driver strengthens climate resilience across Orbia’s operations and supply chains while ensuring energy remains reliable, affordable and cost-effective.
2. **Water Security and Nature:** Reducing reliance on stressed water resources and improving site resilience through stronger water stewardship and nature-positive practices. Orbia’s Positive Water Impact Program seeks to protect water resources, restore and strengthen biodiversity.
3. **Solutions for a Sustainable Future:** Innovating products and services that enable customers to meet both sustainability and performance goals. These efforts fall into six categories:
 - a. **Next-Gen Solutions:** Low global warming potential (GWP) refrigerants and propellants, as well as advanced fluorine-based battery materials supporting cleaner energy systems.
 - b. **Urban Climate Resilience:** Stormwater management systems, blue-green infrastructure and nature-positive designs that help cities mitigate flooding, reduce heat and reuse rainwater.
 - c. **Low-Carbon Building Materials:** Circular PVC pipes and fittings, bio-based materials and recycled-content compounds enabling lower embodied carbon in construction.

- d. Precision Agriculture: Irrigation and digital farming technologies that deliver water and nutrients directly to crops, helping farmers grow more with less.
- e. Low-Carbon PVC: Circular compounds, plasticizers, resins and additives designed to reduce carbon footprints through recycled, renewable and mass-balance feedstocks.
- f. Low-Carbon Conduit: Circular HDPE conduit incorporating regrind materials and reducing Scope 3 emissions while expanding broadband access in underserved regions.

Sustainability Performance

Key sustainability 2025 highlights across the Company's impact drivers include:

Energy Optimization & Decarbonization

In 2025, Orbia advanced multiple initiatives to reduce emissions in its own operations and improve energy performance:

- Continued progress toward 2030 Scope 1 and 2 emissions-reduction commitments. To date, the Company has achieved a 28% reduction from its 2019 baseline, remaining ahead of its long-term decarbonization trajectory.
- In 2025 renewable electricity increased to 26% of total consumption and a 57% increase compared to prior year in on-site solar generation strengthened Orbia's long-term decarbonization strategy.
- Deployment of energy-efficiency measures, such as thermal insulation, steam-loop optimization and process improvements delivering quantifiable energy savings across several sites contributed to an estimated 15,000-ton year-over-year reduction in CO₂ while improving cost efficiency and operational reliability.
- By the end of 2025 Orbia achieved a 31% reduction in Scope 3 GHG emissions compared to 2019.

Water Security & Nature

- Water Stewardship
 - Strengthened site-level water management through treatment and reuse initiatives.
 - At Orbia's La Presa site in Mexico, achieved ~70% water recovery and reintegration into operations.
 - Advanced basin-level stewardship partnerships as part of Orbia's Positive Water Impact Program.
- Urban Climate Resilience & Nature-Positive Solutions
 - Expansion of solutions enabling cities to adapt to heavy rainfall, heat stress and water scarcity.
 - Launch of the Certaro stormwater treatment range.
 - Deployment of intelligent stormwater systems using real-time data to optimize water storage, reuse and discharge.
 - Growth of PolderRoof installations supporting green infrastructure, water retention and biodiversity.

Solutions for a Sustainable Future

In 2025, 68% of our revenue contributed to advancing the UN's Sustainable Development Goals. Each of Orbia's five business groups advanced sustainable solutions to address global challenges through circular materials, resource-efficient technologies and low-impact alternatives:

- **Polymer Solutions** introduced new low-carbon compounds such as the MEGOLON™ ECO line, and increased sales of sustainable PVC resins to continue aligning its portfolio with evolving end-market requirements.
- **Building & Infrastructure** launched circular infrastructure products such as Tegra 600 LC, a low-carbon inspection chamber for stormwater and wastewater management, manufactured with up to 70% recycled material and 50% lower production energy intensity, and designed for 100-year durability.
- **Precision Agriculture** expanded GrowSphere™, an integrated digital operating system that optimizes irrigation efficiency, helping farmers reduce water and nutrient inputs while improving yield resilience.
- **Connectivity Solutions** deployed nearly 1,000 miles of backbone infrastructure utilizing microtrenching and FuturePath® armored conduit to reduce environmental disruption while accelerating broadband access.
- **Fluor & Energy Materials** initiated construction of a facility to produce Zephex® 152a, a low-global-warming-potential medical propellant that reduces the carbon emissions associated with the propellant contained within the metered-dose inhaler (MDI) by over 90%, and maintained progress on next-generation refrigerants aligned with global regulatory frameworks (Kigali Amendment, F-Gas, AIM Act). The Company also expanded custom electrolyte capacity to enhance safety, performance and supply security.

2025 Goals: Final-Year Status and Forward Path

In 2019, we set ambitious 2025 sustainability goals aligned with our long-term strategy. In 2025, we exceeded our 60% sulfur oxide (SO_x) reduction commitment, achieving an 87% reduction from the 2018 baseline and fully satisfying

the requirements of our sustainability-linked bond. Progress toward the Zero Waste to Landfill (ZWTL) objective was also notable, with 90% of Orbia's sites now classified under the ZWTL definition and more than 63,000 tons of process waste diverted from landfill. This shift improves operational efficiency and reduces waste-handling costs. Seventy-three percent of our sites achieved Environmental Management System certification, reinforcing consistent environmental controls across our footprint and improving efficiency by standardizing processes. While we did not fully achieve every target, these outcomes reflect both the boldness of our ambitions and the complexity of the transformation we are driving. Going forward, we remain committed to maintaining and scaling progress. And as we close our 2025 goal cycle, we reaffirm our 2030 science-based GHG emissions reductions and our Net Zero 2050 ambition.

Innovation

In 2025, Orbia invested \$72.9 million in innovation and R&D, accelerating advancements in materials, processes and sustainable solutions. To date Orbia Ventures has invested \$45 million in early-stage climate and sustainability technologies, including fusion energy, forest-carbon intelligence and AI-enabled precision agriculture.

Employee-driven innovation continued to expand through LaunchPad, generating more than 3,000 ideas across 24 challenges and leading to over 70 implemented or in-progress solutions. These efforts delivered \$2.73 million in EBITDA.

Social Performance

Orbia's long-term strength ultimately depends on its people. Our operating locations apply rigorous processes to assess potential risks to employees and contractors and to identify, implement and monitor controls designed to ensure effective worker protection. In 2025, we experienced a tragic work-related fatality—an unacceptable loss that reinforces our commitment to vigilance, prevention and accountability across every site and every task.

During 2025 Orbia invested \$3.6 million in community initiatives focused on water access, food security, circular-economy empowerment and STEM education. Employee engagement remained strong during the year. Our Time4Water campaign mobilized more than 2,500 volunteers across 31 countries supporting water access, watershed restoration and community resilience.

Governance and Responsible Business Practices

Orbia's governance approach ensures that sustainability, ethics, and long-term value creation remain embedded in how we operate, manage risk and make decisions.

Board Oversight and Risk Management

Sustainability oversight resides with Orbia's Board of Directors and relevant committees, supported by management through cross-functional working groups and the Chief Sustainability Officer. As of 2025, the Board has 55% independent directors representing four countries. Sustainability risks and opportunities—including climate, water, pollution, circularity, safety and supply chain—are integrated into Orbia's enterprise-wide risk management framework. This ensures alignment between strategic planning, capital allocation and operational execution.

Ethics and Compliance

We maintain a comprehensive ethics and compliance framework, including anti-corruption, anti-trust, data privacy and information security programs. Orbia endorses the Universal Declaration of Human Rights and condemns all forms of human rights violations in line with our Human Rights Policy.

We are a signatory to the United Nations Global Compact (UNGC) and the CEO Water Mandate, reinforcing our commitment to ethical business conduct, water stewardship and responsible corporate citizenship.

We reinforce ethical expectations across our operations and supply chain through training, monitoring, performance assessments and reporting mechanisms, including access to anonymous reporting channels.

These practices help ensure transparency, accountability and continuous improvement across all business groups.

Supply Chain and Human Rights

Across our supplier network, we prioritize responsible sourcing and continuous improvement. Through risk assessments and supplier engagement programs, Orbia also integrates human rights considerations.

Through the EcoVadis Supply Chain Sustainability Program, Orbia receives evidence-based sustainability ratings from participating suppliers across four themes: environment, labor and human rights, ethics and sustainable procurement. In 2025, reassessed suppliers showed an average improvement of 17 points from their initial scores.

Cybersecurity and Data Protection

We recognize that cybersecurity is essential to operational continuity and stakeholder trust. In 2025, we strengthened our cybersecurity posture through enhanced monitoring, governance, secure-by-design principles and employee training to mitigate emerging threats. Our practices align with leading industry frameworks to protect systems, data and infrastructure.

External Recognition and Reporting Standards

Orbia continued to be recognized by leading global sustainability benchmarks in 2025, including inclusion in the Dow Jones Best-in-Class MILA Pacific Alliance Index, the S&P Global Sustainability Yearbook, the FTSE4Good listing and the BMV ESG Index—reflecting the consistency of our sustainability approach and performance across environmental, social and governance dimensions.

Our reporting is aligned with globally recognized frameworks and advancing regulatory requirements. In 2025, we enhanced the connectivity between our sustainability, financial and risk disclosures by further aligning with the IFRS Sustainability Disclosure Standards (IFRS S1 and S2) and the EU’s CSRD. As part of this preparation, we updated our Impacts, Risks and Opportunities (IRO) assessment to ensure structured, decision-useful disclosures for investors, and continued strengthening governance processes around climate-related and sustainability-related risk management.

We continue to align our disclosures with the Global Reporting Initiative (GRI), the SASB Chemicals Standard, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Selected sustainability indicators undergo limited external assurance, and we will expand assurance coverage as reporting expectations evolve.

See our 2025 Impact Report for further details and sustainability performance.

viii. Market Information

For more information see Section 2, “The Issuer”, item b, “Business Description”, sub-item i. “Main Activity” of each business group, in this Annual Report.

ix. Corporate Structure

The Issuer is part of a business group with 224 subsidiaries as of December 31, 2025.

For more information on “the activities of the subsidiaries” see Section 2, “The Issuer”, item b, “Business Description”, sub-item i. “Main Activity” for each business group, in this Annual Report.

x. Description of Main Assets

This section details the main assets of Orbia’s business groups, all of which are free from liens or encumbrances of any kind, since none of them are used to guarantee financing, except for those assets that have been acquired through financial lease contracts totaling \$457 million. All assets are insured, are in good working condition and there are no environmental issues that affect their use.

The following table shows the details of Orbia’s main production plants. In accordance with the provisions of article 33, subparagraph b), numeral 1, of the Single Issuer Circular, the Company has determined that the information on the percentage of utilization is strategic, and accordingly has exercised its right to not disclose this information.

Business group	Product/ Trade Name	Country or Region	Number of Plants	Type of Asset	Products
Polymer Solutions	Chlorine-Soda	Mexico	1	Mine	Brine
Polymer Solutions	Chlorine-Soda	Mexico	2	Plant	Chlorine, Caustic Soda, Derivatives
Polymer Solutions	Chlorine-Soda	Germany	2	Plant	Chlorine, Caustic Soda, Derivatives
Polymer Solutions	Ethylene Chloro-Soda	EUA	1	Plant	Ethylene
Polymer Solutions	Vinyl	Mexico	3	Plant	PVC resins
Polymer Solutions	Vinyl	Colombia	3	Plant	PVC resins
Polymer Solutions	Vinyl	EUA	1	Plant	PVC resins
Polymer Solutions	Vinyl	Germany	2	Plant	PVC resins
Polymer Solutions	Vinyl	Mexico	2	Plant	Compounds

Polymer Solutions	Vinyl	Colombia	1	Plant	Compounds
Polymer Solutions	Vinyl	EUA	3	Plant	Compounds
Polymer Solutions	Vinyl	United Kingdom	2	Plant	Compounds
Polymer Solutions	Vinyl	India	4	Plant	Compounds
Polymer Solutions	Vinyl	Mexico	2	Plant	Phthalic Anhydride and Plasticizers
Polymer Solutions' capacity is approximately 4.7 million tons per year					
Building and Infrastructure Latam	Wavin	Latin America	21	Plant	Pipes and Fittings
Building and Infrastructure Europe	Wavin	Europe	16	Plant	Pipes and Fittings
Building and Infrastructure Asia	Wavin	Asia	1	Plant	Pipes and Fittings
Building and Infrastructure North America	Wavin	North America	2	Plant	Pipes and Fittings
Building and Infrastructure capacity is approximately 1.3 million tons per year					
Connectivity Solutions US/Canada	Dura-Line	EUA, Canada,	15	Plant	Ducts, HDPE microducts
Connectivity Solutions EMEA and APAC	Dura-Line	India, Oman, Poland and Czechia	4	Plant	Ducts, HDPE microducts
Connectivity Solutions' capacity is approximately 455,000 tons per year					
Precision Agriculture	Pipeline, recycling	Americas	9	Plant	Pipeline, recycling
Precision Agriculture	Pipe and drippers	EMEA	8	Plant	Pipe and drippers
Precision Agriculture	Pipeline	India	2	Plant	Pipeline
Precision Agriculture	Pipeline	APAC (excluding India)	2	Plant	Pipeline
Precision Agriculture has approximately 150 lines					
Fluor & Energy Materials	Fluorite	Mexico	2	Mines	Acid and metallurgical grade fluorite
Fluor & Energy Materials	Fluorite	Mexico	2	Plant	Acid Grade Fluorite
Fluor & Energy Materials	HF	Mexico	2	Plant	Hydrofluoric acid
Fluor & Energy Materials	Refrigerant Gases	EUA	1	Plant	Fluorinated hydrocarbons and refrigerants
Fluor & Energy Materials	Refrigerant Gases	Japan	1	Plant	Fluorinated hydrocarbons and refrigerants
Fluor & Energy Materials	Refrigerant Gases	UK	1	Plant	Pharmaceutical grade fluorocarbon
Fluor & Energy Materials' capacity is greater than 10 million tons per year					

Insurance

The Company has contracted at a group level for the businesses, insurance coverages typical for the mining, chemical, petrochemical and industrial industries to mitigate insurable risks or to comply with contractual obligations and regulatory requirements.

Although management believes that it has adequate and sufficient coverage in accordance with industry practices, there is the possibility that insurance coverage may not be sufficient in some cases. Likewise, in the event that the losses derived from a claim exceed the insured limit, the result would have an adverse effect on Orbia's financial results in the form of higher costs, which may not be anticipated.

xi. Judicial, Administrative or Arbitral Proceedings

With the exception of the information provided in *section 3 Financial Reporting “Contingent liabilities”*, the Company and its subsidiaries are not involved in any relevant proceeding of judicial, administrative or arbitration nature, outside of those that are a normal part of the course of business and that have, had or could have a significant impact on the operating results or the financial position of Orbia or its business groups.

Notwithstanding the foregoing, in compliance with applicable regulations, internal policies and good practices, the Company and its subsidiaries maintain reserves to meet the obligations that may arise as a result of the proceedings in which it or its subsidiaries are party to that meet IFRS accounting guidance for recognition.

As of December 31, 2025, the Company and its subsidiaries are not aware that any of its shareholders, directors or main officers are part of any judicial, administrative and/or arbitration procedure that could affect the results of the operations nor the financial situation of the Issuer in a material adverse manner.

Likewise, neither the Company nor its subsidiaries are part of any tax proceedings that could affect the results of the operation or financial situation of the issuer in a material adverse manner.

xii. Shares representing Capital Stock

As of December 31, 2025, the Company does not have open positions in derivative instruments that can be settled in kind whose underlying assets are ORBIA* shares.

As of December 31, 2025, 2024 and 2023, the Company’s share capital count was 1,968,000,000 shares.

At the Company’s shareholders’ meeting held on March 31, 2023, the shareholders agreed to cancel 42,000,000 Class II common shares, with no par value, which represented the variable portion of the Company’s share capital. This cancellation did not result in a share capital decrease since the Company maintained the ownership of those shares as they had been repurchased from its own share capital.

The fixed portion of the Company’s share capital is comprised of Class I registered shares with no right to withdrawal. The variable portion of the Company’s share capital is comprised of Class II registered shares with no par value and may not exceed ten times the minimum fixed share capital.

An analysis of the Company’s capital stock as of December 31, 2025, 2024 and 2023 is as follows:

December 31, 2025, 2024 and 2023		
Subscribed capital	Number of shares	Amount (Millions of US dollars)
Class I	308,178,735	\$37
Class II	1,659,821,265	219
Total	1,968,000,000	\$256

xiii. Dividends

During 2025 the Company didn’t decreed the payment of dividends in cash. During (2024 and 2023 Orbia has decreed the payment of dividends in cash, as follows:

General Shareholders’ Meeting	Dividend Declared in millions of USD	Number of Payments	Payment Dates
Apr-09-24	160	4 payments	Apr 23, 2024, Jun 28, 2024, Sep 27, 2024 and Dec 18, 2024
Mar-30-23	240	4 payments	Apr 21 2023, Jun 30 2023, Sep 29 2023, and Dec 29 2023

The declaration, amount and payment of dividends are approved by the Ordinary General Shareholders’ Meetings, on the recommendation of the Board of Directors, and dividends may only be paid from profits withheld from accounts previously approved by the shareholders, provided that a legal reserve has been created and any losses from previous fiscal years have been paid or absorbed.

The distribution of Orbia's dividend payments depends on the generation of profits, cash flow generation and the investments projected in its different business groups. (See Section 1, "General Information," item c, "Risk Factors," item bb, "Risk Factors Related to Securities Issued by the Company.")

The amount and payment of future Orbia dividends, if any, will be subject to applicable law and depend on a variety of factors that may be considered by the Board of Directors or shareholders, including future operating results, financial condition, capital requirements, investments in potential acquisitions or other growth opportunities, legal and contractual restrictions on current and future debt instruments and the ability to obtain funds from subsidiaries. Such factors may limit the ability to pay future dividends and may be considered by the Board of Directors in recommending, or by shareholders in approving, the payment of future dividends.

Orbia does not have a dividend payment policy.

On April 9, 2024, the Company's shareholders' approved the payment of a cash dividend of \$160 million applied to the retained earnings and the net taxable profits account (CUFIN, by its acronym in Spanish). These dividends were distributed to the holders of the outstanding shares at each payment date during 2024, minus the amount corresponding to the shares of the share buyback program.

On March 30, 2023, the Company's shareholders' approved the payment of a cash dividend of \$240 million applied to the retained earnings and the net taxable profits account CUFIN. These dividends were distributed to the holders of the outstanding shares at each payment date during 2023, minus the amount corresponding to the shares of the share buyback

3. FINANCIAL REPORTING

a) Selected Consolidated Financial Information

The following tables present selected consolidated financial information for Orbia for each of the periods indicated. This information should be read in conjunction with and is subject in its entirety to Orbia's audited financial statements as of December 31, 2025, 2024 and 2023, including the related financial statement disclosures included in Section 7. "Annexes", "Consolidated Financial Statements" to this annual report.

The consolidated financial statements of the Company and its subsidiaries for the years ending December 31, 2025, 2024 and 2023 have been prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

Orbia's functional currency is the U.S. dollar and it publishes its financial statements in this currency. Unless otherwise specified, references in this Annual Report to "\$", "Dollars" or "dollars" shall be construed as references to U.S. dollars and references to "Peso", "Pesos" or "Mexican Pesos" shall be construed as references to Mexican pesos.

There are factors of an uncertain nature that may make Orbia's past performance, as shown in the financial statements, not indicative of its future performance. Such factors are described in detail in Section 1, "General Information", item c, "Risk Factors".

Refer to section "General Information", item b), Executive Summary, item 4. "Significant events in the period 2025-2023" for a detail of key transactions during the periods presented.

Consolidated financial information is provided below.

Consolidated statements of profit (Figures in millions of US dollars)	As of December 31:		
	2025	2024	2023
Continuing operations:			
Net sales	\$7,619	\$7,506	\$8,204
Cost of sales	5,993	5,758	6,032
Gross profit	1,626	1,748	2,172
Selling and development expenses	592	603	622
Administrative expenses	639	642	681
Other (income) expenses, net	21	67	20
Foreign exchange loss, net	16	15	65

Interest expense	395	396	389
Interest income	(55)	(72)	(93)
Change in measurement of redeemable non-controlling interests	17	(10)	(6)
Monetary position loss	4	11	11
Share of (loss) profit in associates	(6)	-	(2)
Loss on sale of a business, net	71	-	-
(Loss) profit before income tax	(68)	96	485
Income taxes	291	(127)	329
(Loss) profit from continuing operations	(359)	223	156
Discontinued operations:			
Net loss from discontinued operations	-	-	-
Consolidated net (loss) profit for the year	\$(359)	\$223	\$156
Consolidated net profit for the year attributable to:			
Equity holders of the parent	\$(457)	\$145	\$65
Non-controlling interest	98	78	91
Total net consolidated (loss) profit	\$(359)	\$223	\$156
Basic and diluted earnings per share	\$(0.24)	\$0.08	\$0.03
Weighted average ordinary shares outstanding	1,911,883,328	1,909,750,864	1,911,707,721

Consolidated statements of financial position (Figures in millions of US dollars)	As of December 31:		
	2025	2024	2023
Assets			
Current assets:			
Cash and cash equivalents	\$1,040	\$1,009	\$1,456
Accounts receivable, net	1,566	1,448	1,461
Due from related parties	1	-	2
Inventories, net	1,080	1,098	1,200
Prepaid and other assets	84	54	50
Derivative financial instruments	1	1	1
Total current assets	\$3,772	\$3,610	\$4,170
Non-current assets			
Property, plant, and equipment, net	3,329	3,271	3,370
Right-of-use assets, net	457	431	469
Equity investment in associates	66	76	75
Deferred taxes	402	499	174
Net employee benefit plan assets	21	38	39
Intangible assets, net	1,513	1,597	1,702
Goodwill	1,384	1,431	1,447
Other assets	127	104	106
Total non-current assets	\$7,299	\$7,447	\$7,382
Total assets	\$11,071	\$11,057	\$11,552

Consolidated statements of financial position (Figures in millions of US dollars)	As of December 31:		
	2025	2024	2023

Liabilities and stockholders' equity

Current liabilities:

Bank loans and current portion of long-term debt	\$276	\$548	\$466
Suppliers	845	821	847
Letters of credit	393	395	381
Due to related parties	1	-	1
Other accounts payable and accrued liabilities	599	529	508
Provisions	52	59	34
Employee benefits	193	165	194
Lease liabilities	128	111	106
Derivative financial instruments	-	-	-
Total current liabilities	\$2,487	\$2,628	\$2,537

Consolidated statements of financial position (Figures in millions of US dollars)	As of December 31:		
	2025	2024	2023

Non-current liabilities:

Bank loans and long-term debt	\$4,543	\$4,078	\$4,420
Employee benefits	148	130	139
Provisions	19	22	31
Other long-term liabilities	60	37	66
Redeemable non-controlling interests	321	308	367
Derivative financial instruments	60	155	13
Deferred tax liabilities	341	344	359
Lease liabilities	369	346	383
Income tax	78	29	19
Total non-current liabilities	\$5,939	\$5,449	\$5,797
Total Liabilities	\$8,426	\$8,077	\$8,334

Stockholders' equity:

Share capital	\$256	\$256	\$256
Additional paid-in capital	1,475	1,475	1,475
Cumulative inflation adjustment	24	24	24
Retained earnings	(113)	438	604
Redeemable non-controlling interests	(241)	(241)	(436)
Share buyback reserve	1,325	1,179	1,239
Other comprehensive loss	(591)	(698)	(548)
Controlling interests	2,135	2,433	2,614
Non-controlling interests	510	547	604
Total stockholders' equity	\$2,645	\$2,980	\$3,218
Total liabilities and stockholders' equity	\$11,071	\$11,057	\$11,552

Long Term Debt:

(Figures in millions of US dollars)	As of December 31:		
	2025	2024	2023
Bank loans and current and long-term debt	\$4,819	\$4,626	\$4,886
Current portion of long-term debt	276	548	466
Long-term debt	4,543	4,078	4,420

Net debt to EBITDA:

Indicators (dollars shown are in millions)	As of December 31:		
	2025	2024	2023
Bank loans and current and long-term debt	\$4,819	\$4,626	\$4,886
Cash and cash equivalents	1,040	1,009	1,456
Net debt	3,779	3,617	3,430
EBITDA	1,020	1,097	1,459
Net debt to EBITDA ratio	3.71	3.30	2.35

*See items discussed below for EBITDA adjustment

Financial indicators

Indicators (dollars shown are in millions)	Year Ended December 31:		
	2025	2024	2023
Investments in property, plant and equipment	\$385	\$405	\$589
Depreciation and amortization for the year	649	659	610
EBITDA	1,020	1,097	1,459
Accounts receivable turnover (days)	55	52	41
Average supplier payment term (days)	51	51	51
Inventory turnover (days)	65	72	75

b) Financial information by business group, geographical area and export sales

Financial information by business group for the three years ended December 31:

Sales by Business Group in millions of US dollars	2025	%	2024	%	2023	%
Polymer Solutions	\$2,420	32	\$2,529	34	\$2,699	33
Fluor & Energy Materials	958	13	862	11	918	11
Building & Infrastructure	2,462	32	2,497	33	2,678	33
Connectivity Solutions	918	12	839	11	1,125	14
Precision Agriculture	1,095	14	1,038	14	1,063	13
Controlling Company	-	-	112	1	162	2
Eliminations	(234)	(3)	(371)	(5)	(441)	(5)
Consolidated	\$7,619	100	\$7,506	100	\$8,204	100

Operating income by Business Group in millions of US dollars	2025	%	2024	%	2023	%
Polymer Solutions	\$(7)	(2)	\$90	21	\$128	15

Fluor & Energy Materials	195	53	160	36	297	35
Building & Infrastructure	104	28	130	30	142	17
Connectivity Solutions	71	19	62	14	279	33
Precision Agriculture	27	7	6	1	13	2
Controlling Company	(19)	(5)	(9)	(2)	(77)	(9)
Eliminations	(1)	-	-	-	67	7
Consolidated	\$370	100	\$439	100	\$849	100

Sales by geographical area of origin, for the years 2025, 2024 and 2023, are presented below:

(Figures in millions of US dollars)	2025	2024	2023
U.S.A.	\$1,826	\$1,766	\$2,092
Northwest Europe	1,074	1,042	1,176
Southwest Europe	899	847	889
Africa, Middle East and Asia	865	875	896
Brazil	779	657	609
México	671	771	877
Central and Eastern Europe	300	299	268
Colombia	263	275	307
Central America	216	234	238
Perú	161	153	171
Southeast Europe	140	147	154
Canada	136	137	205
Ecuador	107	105	109
Israel	41	34	33
Argentina	40	46	55
Chile	34	41	44
Other Rest of the world countries	67	77	81
Total	\$7,619	\$7,506	\$8,204

Sales by destination region (Figures in millions of US dollars)			
Region	2025	2024	2023
North America	\$2,633	\$2,673	\$3,174
Europe	2,413	2,335	2,488
South America	1,620	1,536	1,550
Asia	745	735	781

Africa and others	208	227	211
Total	\$7,619	\$7,506	\$8,204

c) Relevant Credit Report

As of December 31, 2025, some of the Company's loan agreements contain certain affirmative and negative covenants, including the requirement for the Company to maintain its Investment Grade Rating on its Debt Rating or to maintain a Debt Rating from -at least- two rating agencies. If such Investment Grade Rating on its Debt Rating or Debt Rating is lost, the applicable covenant is to maintain a consolidated interest coverage ratio (calculated as EBITDA divided by Interest expense) above 3.0x and maintain a leverage ratio (calculated as Net debt divided by EBITDA) below 3.5x of the last day of every fiscal quarter.

The net debt ratio using reported EBITDA as of December 31, 2025, 2024 and 2023 was 3.71, 3.30 and 2.35, respectively. The interest coverage ratio using reported EBITDA for the years ended December 31, 2025, 2024 and 2023 was 2.72, 2.91 and 3.81, respectively. The net debt ratio using Adjusted EBITDA as of December 31, 2025, 2024 and 2023 was 3.40, 3.04 and 2.35, respectively. The Company is in compliance with all of its financial covenants as of December 31, 2025.

Leverage Ratios	2025	2024	2023
Total Liabilities/Total Assets	76%	73%	72%
Total Liabilities/Stockholders' Equity (times)	3.19	2.71	2.59
Liabilities with Cost / Stockholders' Equity (times)	1.82	1.55	1.5
Net debt to EBITDA ratio	3.71	3.30	2.35

As of December 31, 2025, the Company's current and future interest-bearing long-term debt payment obligations, net of related placement expenses, are as follows:

Payable during	Millions of US dollars
2026	\$276
2027	106
2028	192
2029	3
Thereafter	<u>4,242</u>
Total	<u><u>\$4,819</u></u>

Due to the nature of its operations, Orbia and its subsidiaries maintain bank and investment accounts in both local currencies for the countries where it has operations, as well as in U.S. dollars.

Both the Company and its subsidiaries have no overdue debt payments as of December 31, 2025.

Orbia's net debt as of December 31, 2025, was \$3,779 million.

Short-term indebtedness

As of December 31, 2025, the Company has access to a revolving line of credit with an unused balance of \$1.4 billion and an expiration in 2029.

The Company's management has established appropriate policies through the monitoring of working capital, in order to manage the Company's short, medium, and long-term funding requirements. The Company maintains cash reserves and available lines of credit, continuously monitoring projected and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

Financial indebtedness

The table below presents selected information regarding the Company's outstanding indebtedness as of December 31 of the most recent three fiscal years.

Summary of loan agreements denominated in U.S. dollars and other currencies (millions of dollars)	2025	2024	2023
Debt in USD			
5.875% International bond due 2044, On September 17, 2014, the Company issued and placed "Senior Notes" for a total amount of \$750 million for a term of thirty years, which accrue a fixed annual rate of 5.875%, with maturity on September 17, 2044.	\$750	\$750	\$750
4.00% International bond due 2027: First tranche of the "Senior Notes" issued in October 4, 2017, of \$500 million for a term of ten years, with maturity on October 4, 2027, which accrue at a fixed rate of 4.0%. In October 2025, the 4.0% Bond was fully repaid.	-	500	500
5.50% International bond due 2048: Issued as the second tranche of the October 4, 2017 Senior Notes, \$500 million for a term of thirty years, with maturity on January 15, 2048, accruing at a fixed rate of 5.50%.	500	500	500
6.75% International bond due 2042: On September 19, 2012, the Company issued and placed "Senior Notes" for a total amount of \$1,150 million, in two tranches: one of \$750 million, with a term of ten years with a fixed rate coupon of 4.875% and another of \$400 million, at a thirty-year term with a fixed coupon rate of 6.75%. With maturities on September 19, 2022, and September 19, 2042, respectively. In September 2022, the 4.875% Bond was fully repaid.	400	400	400
1.875% International bond due 2026: On May 11, 2021, the Company announced the successful closing of its inaugural issuance of Sustainability-Linked Bonds in the amount of \$600 million in senior notes due May 2026 bearing interest at a fixed rate of 1.875%. In June 2025, the 1.875% Bond was fully repaid.	-	600	600
2.875% International bond due 2031: Second tranche of Sustainability-Linked Bonds, for an amount of \$500 million in senior notes due May 2031 bearing interest at a fixed rate of 2.875%.	500	500	500
6.80% International Bond due 2030: On May 2025, the Company issue and placed "Senior Notes" for an amount of \$650 million with a term of five years with a fixed rate coupon of 6.80% with maturity on May 13, 2030.	650	-	-
7.50% International Bond Due 2035: On May 2025, the Company issue and placed "Senior Notes" for an amount of \$450 million with a term of ten years and with a fixed rate coupon of 7.50% with maturity on May 13, 2035	450	-	-
SOFR 1M + 1.35% revolving credit facility: In June 2019, the Company issued a Revolving Credit Facility line for \$1,000 million that accrues monthly interest at the SOFR 1M (Secured Overnight Financing Rate) + Reserve Rate + 1.05% with maturity on June 21, 2024. In February 2024 the full principal amount was paid and the credit line was subsequently replaced. The Company issued the new Revolving Credit Facility in April 2024 for \$1,400 million that accrues monthly interest at the SOFR 1M + 1.35% with maturity on April, 2029.	-	-	150
Debt in other currencies			
MXN 10.63% Cebures due 2032: On December 8, 2022, the Company issued 10-year Cebures ("Certificados Bursátiles") for 7,660 million Mexican pesos, bearing semi-annual interest at a fixed rate of 10.63%. The loan principal is repayable in a single installment upon maturity in November 2032. In August 2023 the Company issued an additional 7,900 million Mexican pesos under the same terms as the second issuance of 2022.	866	768	921
MXN 28-day TIIE + 0.40% Cebures due 2025: On December 8, 2022, the Company issued 3-year Cebures for 2,340 million Mexican pesos, bearing monthly interest at a variable rate of 28-day TIIE + 0.40%. The loan principal is repayable in a single installment upon maturity in December 2025. In August 2023 the Company issued an additional 2,100 million Mexican pesos under the same terms as the first issuance of 2022.	-	219	263
MXN TIIE F + 0.95% Cebures due 2028: On April 11, 2025, the Company issued 10-year Cebures for \$3,034 million Mexican Pesos, bearing semi-annual interest fixed rate of 11.73%. The loan principal is repayable in a single installment upon maturity in March 2035.	177	-	-
MXN 11.73% Cebures due 2035: On April 11, 2025, the Company issued 3-year Cebures for \$3,190 million Mexican Pesos, bearing monthly interest floating rate of TIIE F + 0.95%. The loan principal is repayable in a single installment upon maturity in April 2028	168	-	-
MXN 28-day TIIE + 0.9% ST bank loan due 2025; In 2024, the Company issued a Promissory note for 2,000 million Mexican pesos, bearing monthly interest at an average variable rate of 28-day TIIE + 0.90%, with a single principal installment upon maturity in 2025. In July 2025, the Promissory note was fully repaid.	-	99	-
Others	400	336	344
Total of loan agreements denominated in U.S. dollars and other currencies:	\$ 4,861	\$ 4,672	\$4,928
Less – Total Bank Loans and Current Portion of Long-Term Debt	(276)	(548)	(466)

Less – Debt Issue Costs	(42)	(45)	(42)
Total Long-Term Debt Less Debt Issue Costs	\$4,543	\$4,078	\$4,420

As of December 31, 2025, some of the Company's loan agreements contain certain affirmative and negative covenants including the requirement for the Company to maintain a consolidated interest ratio (calculated: EBITDA/Interest expense) above 3.0x and maintain a leverage ratio (calculated: Net Debt/EBITDA) below 3.5x, applicable if not investment grade. The Company is in compliance with all of its financial covenants as of December 31, 2025. (See *Note 17 to the Consolidated Financial Statements, included as an annex to this Annual Report.*)

Hedging of foreign currency obligations

The Company is exposed to market risks, operating risks and financial risks arising from the use of financial instruments involving interest rate risk, credit risk, liquidity risk and foreign currency risk, which are centrally managed.

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide direction on foreign currency risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments and investment of surpluses. Compliance with policies and exposure limits is regularly reviewed. The Company does not enter into nor trade financial instruments, including derivative financial instruments, for speculative purposes.

Foreign Exchange risk management: The Company frequently transacts in currencies other than its functional currency; consequently, it is exposed to exchange rate fluctuations, which are managed within the parameters of approved policies, using forward exchange rate contracts when considered appropriate and effective in hedging the related risk. The Company's most significant exposure to foreign exchange risk in its operations is to the Euro, the Brazilian real, the Mexican peso, the Colombian peso, and the British pound.

The Company performed a sensitivity analysis which includes only monetary items denominated in foreign currency and adjusts their translation with a 10% weakening of the functional currency as of December 31, resulting in a hypothetical exchange gain (loss) included in the profit or loss or other comprehensive income statement:

Functional Currency	2025	2024	2023
	(Figures in millions of US dollars)		
Euro	\$(103)	\$(30)	\$(48)
Mexican pesos	(160)	(153)	(143)
British pound	31	16	(12)
Brazilian real	8	7	9
Others	40	(12)	2
Total	(\$184)	(\$172)	(\$192)

The sensitivity analysis may not necessarily reflect the Company's exposure during the year.

Lease financial liabilities

For the years ended December 31, 2025, 2024, and 2023, the carrying amounts of lease liabilities recognized and related activity during those periods were as follows:

Lease liabilities	Amount in millions of US dollars
Lease liabilities as of January 1, 2023	\$369
New lease liabilities	231
Business combination	-
Disposals	(30)
Cash outflows from lease payments	(91)
Foreign currency translation reserve	10
Lease liabilities as of December 31, 2023	489

New lease liabilities	126
Business combination	-
Disposals	(48)
Cash outflows from lease payments	(105)
Foreign currency translation reserve	(5)
	<hr/>
Lease liabilities as of December 31, 2024	457
New lease liabilities	175
Business combination	-
Disposals	(13)
Cash outflows from lease payments	(130)
Foreign currency translation reserve	8
	<hr/>
Lease liabilities as of December 31, 2025	497
Current lease liability	128
Non-current lease liability	\$369
	<hr/>

Leases under IFRS 16 "Leases"			
	2025	2024	2023
1 year	\$128	\$111	\$106
2 years	92	77	73
3 years	63	52	61
4 years	45	39	44
5 years	33	27	32
>5 years	136	151	173
	<hr/>	<hr/>	<hr/>
Total	\$497	\$457	\$489

d) Management's Discussion of the Results of Operation and Financial Position of the Issuer

The following discussion is based on and should be read in conjunction with Orbia's audited consolidated financial statements and notes thereto, which have been prepared in accordance with IFRS. This management analysis of the Company's results of operations and financial situation must be read in conjunction with its audited consolidated financial statements for the fiscal years ended December 31, 2025, 2024 and 2023, and their respective explanatory notes included in this Annual Report, as well as with the information included in "Section 3, "Financial Information", item a, "Selected Financial Information", of this Annual Report.

This section contains statements regarding future or anticipated events, which are subject to various risks. Actual results could differ materially from the results discussed in this section in the context of future events for various reasons, including those factors indicated in "Section 1, "General Information, item c, "Risk Factors" of this Annual Report.

The financial figures contained in this Section have been prepared in accordance with International Financial Reporting Standards ("IFRS"), with the US dollar as the functional and reporting currency. Unless otherwise specified, figures are reported in millions.

Figures and percentages have been rounded and may therefore not add arithmetically.

i. Operating Results

Global market conditions across Orbia's business groups were mixed, but remained generally challenging in 2025, particularly across construction and infrastructure related activities and regionally in much of Europe and Mexico. We

did, however, see favorable trends emerge during the year in our Fluor & Energy Materials, Connectivity Solutions and Precision Agriculture businesses.

Global market conditions across Orbia's business groups were challenging in 2024 as the regions we operate in struggled to gain momentum in their economic recovery. Despite these challenges, Orbia demonstrated resilience by maintaining and advancing strategic growth initiatives. Profit from continuing operations increased thanks to strong financial discipline and optimization of operations.

Orbia revenue and profitability decreased in 2023 vs. 2022 as a result of weaker market conditions in the construction, infrastructure and capital investment sectors due to high interest rates and lower construction and infrastructure related activities in China leading to increased low cost PVC exports. Orbia demonstrated its resilience and ability to manage through a challenging market environment and focused on operational discipline, cost management, commercial discipline and capital management to maintained strong operating cash flows and a solid balance sheet. Orbia completed multiple capacity expansion and efficiency improvement projects across the Company's business groups and is continuing to drive cross-business integration and strategic product portfolio expansions, particularly in the area of energy materials.

The Company's consolidated statements of income for 2025, 2024 and 2023 are included below.

Consolidated statements of income			
(Figures in millions of US Dollars)	2025	2024	2023
Continuing operations:			
<i>Net sales</i>	\$7,619	\$7,506	\$8,204
<i>Cost of sales</i>	5,993	5,758	6,032
<i>Gross profit</i>	1,626	1,748	2,172
<i>Selling and development expenses</i>	592	603	622
<i>Administrative expenses</i>	639	642	681
<i>Other (income) expenses, net</i>	21	67	20
<i>Foreign exchange loss, net</i>	16	15	65
<i>Interest expense</i>	395	396	389
<i>Interest income</i>	(55)	(72)	(93)
<i>Change in measurement of redeemable non-controlling interests</i>	17	(10)	(6)
<i>Monetary position loss</i>	4	11	11
<i>Share of (loss) profit in associates</i>	(6)	-	(2)
<i>Loss on sale of a business, net</i>	71	-	-
<i>Profit before income tax</i>	(68)	96	485
<i>Income taxes</i>	291	(127)	329
<i>(Loss) Profit from continuing operations</i>	(359)	223	156
Discontinued operations:			
<i>Net loss from discontinued operations</i>	-	-	-
Consolidated net (loss) profit for the year	\$(359)	\$223	\$156
Consolidated net profit for the year attributable to:			
<i>Equity holders of the parent</i>	\$(457)	\$145	\$65
<i>Non-controlling interest</i>	98	78	91

Net Sales

The Company's net sales for 2025 totaled \$7,619 million, representing a 2% increase compared to the prior year. Revenues increased across most business groups, with growth coming from all segments except Polymer Solutions. The increase was primarily driven by higher volumes in Connectivity Solutions and a more favorable product mix in Fluor & Energy Materials.

By region, sales decreased 1% in North America, 8% in Africa and other regions, and increased 3% in Europe, 5% in South America, 1% in Asia.

The Company's net sales for 2024 totaled \$7,506 million, representing a 9% decline compared to the prior year. Revenues decreased across all business groups. Primary drivers of the decrease included lower volumes, lower prices and an unfavorable product mix in Connectivity Solutions, challenging market conditions in Europe and Latin America in Building & Infrastructure and lower derivatives volumes in Polymer Solutions.

By region, sales decreased 16% in North America, 6% in Europe, 1% in South America, 6% in Asia and increased 8% in Africa and other regions.

Net sales of \$8,204 million in 2023, decreased 15% from 2022. Revenues were higher in Fluor & Energy Materials, particularly in refrigerants, but decreased across other businesses. The decrease primarily included lower PVC and caustic soda pricing and volumes for Polymer Solutions, weaker demand in Europe for Building & Infrastructure and deferrals of customer projects due primarily to high interest rates in Connectivity Solutions.

By region, sales decreased in North America 12%, AMEA 22%, Europe 18% and South America 19% in 2023.

Cost of sales

Cost of sales increased 4% in 2025 to \$5,993 million. The increase was mainly due to higher input costs and higher volumes in Fluor & Energy Materials, Connectivity Solutions and Precision Agriculture, partially offset by cost saving initiatives in Polymer Solutions and Building & Infrastructure.

Cost of sales decreased 5% in 2024 to \$5,758 million. The decrease was mainly due to lower volumes, and the benefits of cost saving initiatives. Benefits achieved from cost savings and operational efficiencies during the year were approximately \$42 million.

Cost of sales decreased 15% in 2023 to \$6,032 million in. The decrease in cost of sales was driven primarily by lower volumes and raw material costs.

Operating Income

Operating income decreased 16% to \$370 million in 2025 driven by decreased primarily driven by Polymer Solutions and Building and Infrastructure partially offset by increased sales in Fluor & Energy Materials, Connectivity Solutions, and Precision Agriculture.

Operating income decreased 48% to \$439 million in 2024 driven by decreased sales across all business groups as well as one-time cost related to restructuring and legal settlements of \$92 million.

Operating income decreased 36% to \$849 million in 2023 driven by lower sales in all business groups except Fluor & Energy Materials, which experienced strong pricing and higher volumes.

EBITDA

During 2025, EBITDA decreased 7% to \$1,020 million, while EBITDA margin decreased by 124 basis points to 13.4%. The decrease in EBITDA and EBITDA margin was primarily due to lower volumes and prices in Polymer Solutions and one-time costs in Building & Infrastructure, partially offset by the absence of prior year one-time costs in Fluor & Energy Materials and higher revenues in Connectivity Solutions and Precision Agriculture.

During 2024, EBITDA decreased 25% to \$1,097 million, while EBITDA margin decreased by 317 basis points to 14.6%. The decrease in EBITDA and EBITDA margin was due to lower refrigerant volumes from quota phase-down in Fluor & Energy Materials, lower prices and an unfavorable product mix in Connectivity Solutions, lower pricing in Polymer Solutions and one-time costs related to restructuring and legal settlements.

EBITDA decreased 24% in 2023 to \$1,460 million while EBITDA margin decreased 199 basis points to 17.8%. The decrease in EBITDA and EBITDA margin was due to lower prices and softer demand across most markets, particularly in Polymer Solutions, Building & Infrastructure and Connectivity Solutions. The decrease was partially offset by higher profitability in Fluor & Energy Materials.

Net financial expense

Financial cost increased \$30 million to \$373 million in 2025. The increase was driven by higher interest expense as a result of debt refinancing activities during the year and the appreciation of the Mexican Peso against the U.S. Dollar.

Financial cost decreased \$23 million to \$343 million in 2024. The decrease was driven by benefits from the depreciation of the Mexican Peso.

Financial cost increased \$206 million to \$366 million in 2023. The increase in financial costs was largely driven by adjustments in the valuation of put options associated with non-wholly-owned businesses in 2022 that did not reoccur in 2023 (net impact of \$112 million). In addition, 2023 included \$91 million of higher net interest payments that totaled \$296 million, as a result of the impact from Mexican Peso appreciation and additional debt, mainly in Mexican Pesos at higher rates than the Company's average interest rate. Foreign exchange losses also increased year over year due to the appreciation of the Mexican Peso and other currencies. These factors were partially offset by higher interest income from an increase in the cash balance with higher short-term interest rates earned on these deposits.

Income tax

During 2025, the Company reported an income tax expense of \$291 million. The effective tax rate of negative 431% was primarily influenced by the geographic mix of earnings, appreciation of the Mexican Peso relative to the U.S. Dollar, inflation-related adjustments, and discrete items including non-recurring dividend repatriation and goodwill derecognition on disposal.

During 2024, the Company reported an income tax benefit of \$127 million. The effective tax rate of negative 132.3% was primarily driven by the depreciation of the Mexican Peso relative to the U.S. Dollar, partly offset by inflation-related adjustments and the recording of valuation allowances against deferred tax attributes.

During 2023, the Company reported an income tax expense of \$329 million. The effective tax rate of 67.9% was primarily driven by the appreciation of the Mexican Peso relative to the U.S. Dollar and inflation-related adjustments.

Majority net income

Net loss to majority shareholders was \$457 million in 2025, compared to net income of \$145 million in the prior year. The loss was primarily driven by lower operating earnings, higher taxes, the non-cash effect from losses on divestments of businesses during the year and higher financial costs.

Net income to majority shareholders increased 123% in 2024 to \$145 million, primarily driven by income tax benefits, partially offset by a decrease in lower EBITDA.

Net income to majority shareholders decreased 89% in 2023 to \$65 million primary driven by lower EBITDA.

Operating results by business group

The following tables show the results of each of Orbia's business groups and the reconciliation to the Company's consolidated results of operations for the periods shown below.

Year ended December 31, 2025					
(Figures in millions of US dollars)					
Business Group	Net sales	Cost of sales	Gross profit	Operating expenses	EBITDA
Polymer Solutions	\$2,420	\$2,195	\$225	\$232	\$248
Fluor & Energy Materials	958	651	307	109	267
Building & Infrastructure	2,462	1,860	602	498	246
Connectivity Solutions	918	721	197	126	131
Precision Agriculture	1,095	797	298	272	136
Controlling Company	-	-	-	17	(7)
Eliminations	(234)	(231)	(3)	(2)	(1)
Total	\$7,619	\$5,993	\$1,626	\$1,252	\$1,020

Year ended December 31, 2024					
(Figures in millions of US dollars)					
Business Group	Net sales	Cost of sales	Gross profit	Operating expenses	EBITDA

Polymer Solutions	\$2,529	\$2,174	\$355	\$265	\$356
Fluor & Energy Materials	862	565	297	137	234
Building & Infrastructure	2,497	1,886	611	482	274
Connectivity Solutions	839	641	198	136	108
Precision Agriculture	1,038	750	288	281	125
Controlling Company	112	-	112	122	-
Eliminations	(371)	(258)	(113)	(113)	-
Total	\$7,506	\$5,758	\$1,748	\$1,310	\$1,097

Year ended December 31, 2023 (Figures in millions of US dollars)					
Business Group	Net sales	Cost of sales	Gross profit	Operating expenses	EBITDA
Polymer Solutions	\$ 2,699	\$ 2,323	\$ 376	\$ 248	\$ 382
Building and Infrastructure	2,678	2,028	650	508	284
Connectivity Solutions	1,125	688	437	158	327
Fluor & Energy Materials	918	499	419	122	354
Precision Agriculture	1,063	764	299	286	118
Controlling Company	162	-	162	239	(3)
Eliminations	(441)	(270)	(171)	(238)	(2)
Total	\$ 8,204	\$ 6,032	\$ 2,172	\$ 1,323	\$ 1,460

Polymer Solutions Business Group

Year ended December 31,			
Polymer Solutions ⁽¹⁾	2025	2024	2023
Net sales	\$2,420	\$2,529	\$2,699
Cost of sales	2,195	2,174	2,323
Gross profit	225	355	376
Operating expenses	232	265	248
EBITDA	248	356	382

(1) Figures in Millions of Dollars

Net sales

2025 sales in Polymer Solutions decreased 4% to \$2,420 million, driven by lower derivatives volumes and lower resin prices, partially offset by higher general resin volumes.

2024 sales decreased 6% to \$2,529 million, primarily due to lower resin prices and lower derivatives volumes and prices, partly offset by higher resins volumes.

In 2023 sales decreased 27% to \$2,699 million. The decrease in revenues was driven by lower volumes and prices due to weaker demand and a raw material supply shortage in the Americas due to operational issues at one of the Business suppliers, and from an extended ethylene joint venture plant turnaround.

Cost of sales

Polymer Solutions' cost of sales increased 1% in 2025, reaching \$2,195 million, due to higher operating inputs across our regions and impacts from foreign currency of the appreciating MXN and EUR.

Cost of sales decreased 6% to \$2,174 million in 2024, and remained unchanged as a percentage of sales at 86%.

Cost of sales decreased 21% to \$2,323 million in 2023, but increased as a percentage of sales from 79% to 86% in 2023, primarily due to lower volume and pricing in PVC and caustic soda.

Gross profit

Gross profit decreased 37% in 2025 to \$225 million, driven by the lower volumes in the derivatives business, the lower resin prices, and the higher input costs.

Gross profit during 2024 decreased by 6% to \$355 million primarily due to the decrease in sales from lower resin and derivatives pricing.

The gross profit decreased by 51% to \$376 in 2023 due to lower PVC and caustic soda volume and prices, and maintenance turnaround impacts.

Operating expenses

Operating expenses decreased 12% in 2025 to \$232 million due to cost-saving initiatives.

Operating expenses increased 7% to \$265 million during 2024 primarily as a result of one-time restructuring cost of \$22 million, partially offset by benefits from cost saving initiatives.

Operating expenses increased 12% in 2023 to \$248 million, and as a percentage of sales to 9% vs. 6% primarily due to investment in strategic growth initiatives.

EBITDA

EBITDA for Polymer Solutions decreased 30% in 2025 to \$248 million compared to the previous year, driven by the lower resin prices, the operational disruptions in derivatives, and a key raw-material supply disruption during the first half of the year. This was partially offset by lower fixed costs from cost-saving initiatives.

EBITDA decreased 7% to \$356 million and EBITDA margin was flat at 14% in 2024, primarily driven by lower revenue and one-time restructuring expenses, partly offset by benefits from cost-savings initiatives.

EBITDA decreased 53% to \$382 million in 2023, and EBITDA margin decreased to 14% driven by lower PVC and caustic soda volume and prices, maintenance turnaround impacts, expenses related to strategic growth projects and the translation effect of the stronger Mexican Peso and Colombian Peso on fixed costs.

The conflict in the Middle East has temporarily altered global PVC cost dynamics, driving prices higher. The business expects that prices will remain elevated over the next several months before stabilizing in the second half of the year at levels above those at the start of 2026. The business expects improved result compared to prior year, supported by its strategic low-cost position, and will continue to prioritize strict cost control, cash generation and profitability growth.

Building and Infrastructure Business Group

	Year ended December 31,		
	2025	2024	2023
Building and Infrastructure ⁽¹⁾			
Net sales	\$2,462	\$2,497	\$2,678
Cost of sales	1,860	1,886	2,006
Gross profit	602	612	672
Operating expenses	498	482	531
EBITDA	246	274	284

(1) Figures in Millions of Dollars

Net sales

In 2025, net sales for the Building and Infrastructure decreased 1% to \$2,462 million. The decline was primarily driven by the impact of the completed divestments and weak demand in Mexico. This was partially offset by growth in Brazil and EMEA.

In 2024, net sales for the Building and Infrastructure decreased 7% to \$2,497 million. The decrease in revenues was driven by lower volumes in Europe, in Germany and France, and weaker demand in Latin America.

In 2023 net sales were \$2,678 million, representing a decrease of 8% compared to 2022. The decrease was primarily driven by lower demand in EMEA and lower prices, which were partially offset by higher volumes in Latin America, Asia, and North America.

Cost of sales

In 2025, cost of sales decreased 1% to \$1,860 million, as a result of lower sales activity combined with stable costs.

In 2024, cost of sales decreased 6% to \$1,886 million due to lower sales and input cost.

In 2023, cost of sales decreased 12% to \$2,006 million due to lower volumes.

Gross profit

Gross profit for the year decreased 2% to \$602 million in 2025, reflecting lower volumes and softer sales, partially offset by cost-efficiency initiatives.

Gross profit decreased 9% to \$612 million in 2024, primarily due to lower volumes, partially offset by cost reduction initiatives.

Gross profit increased 4% to \$672 million in 2023 as a result of lower costs.

Operating expenses

Operating expenses increased 3% in 2025 to \$498 million, and as a percentage of sales increased to 20% as a result of restructuring costs related to business optimization offset partially by cost savings initiatives.

Operating expenses for 2024 decreased 9% to \$482 million as a result of decreased sales and cost savings initiatives, partially offset by one-time restructuring and legal costs.

Operating expenses increased 17% in 2023 to \$531 million, and as a percentage of sales increased to 20% as a result of restructuring costs related to business optimization.

EBITDA

2025 EBITDA decreased 10% to \$246 million and EBITDA margin decreased by 97 basis points remaining at approximately 10%, driven primarily by lower results in Mexico and Western Europe, higher material costs and higher one-time restructuring costs compared to last year. This was partially offset by better performance in the U.K. and Brazil and the benefit from cost-saving initiatives.

EBITDA decreased 3% to \$274 million and EBITDA margin increased by 39 basis points remaining at approximately 11%, primarily driven by lower volumes and prices and one-time legal and restructuring costs, partly offset by the benefit of cost reduction initiatives.

2023 EBITDA decreased 12% to \$284 million and EBITDA margin fell by 38 basis points, remaining at approximately 11% due to lower volumes, higher logistics and transportation costs and one-time costs related to business optimization.

In 2026, market conditions are expected to remain subdued in Europe, and moderate growth is anticipated in Latin America. The business has been proactively focused on strategic pricing to offset the higher input costs driven by the Middle East conflict. The business expects incremental growth in profitability, supported by its manufacturing footprint rationalization, new product introductions, and cost optimization initiatives.

Connectivity Solutions Business Group

Connectivity Solutions ⁽¹⁾	Year ended December 31,		
	2025	2024	2023
Net sales	\$918	\$839	\$1,125
Cost of sales	721	641	688
Gross profit	197	198	437
Operating expenses	126	136	158

Net sales

In 2025, Net sales increased 9% to \$918 million, driven by double-digit demand growth in North American and European markets coupled with favorable product mix following strong performance of Microtechnology and Accessories products, partially offset by pricing erosion across portfolio.

In 2024, Connectivity Solutions net sales decreased 25% to \$839 million driven by lower prices and an unfavorable mix.

Net sales decreased 18% in 2023 to \$1,125 million, due to lower demand driven by high interest rates. These elevated interest rates correlated with customer project delays as well as depletion of an inventory buildup in the supply chain.

Cost of sales

Cost of sales increased 13% in 2025 to \$721 million primarily tied to significant volume growth.

In 2024, Connectivity Solutions cost of sales decreased 7% to \$641 million as a result of lower volumes.

Cost of sales decreased 21% in 2023 to \$688 million as a result of lower volumes and material cost.

Gross profit

In 2025 gross profit remained flat versus prior year at \$198 million, as higher volumes and favorable mix were offset by higher input cost.

In 2024 gross profit decreased 55% to \$198 million primarily driven by lower volumes, prices, and an unfavorable mix.

In 2023 gross profit decreased 13% to \$437 million due to lower demand partially offset by lower material cost.

Operating expenses

In 2025 operating expenses decreased 7% to \$126 million as a result of disciplined discretionary spending and successful cost-reduction initiatives.

In 2024 operating expenses decreased 14% to \$136 million in line with decreased sales partially offset by one-time items related to restructuring and legal cost.

In 2023 operating expenses decreased 12% to \$158 million in line with the decrease in sales, offset partially by inflationary pressures.

EBITDA

2025 EBITDA increased 21% to \$131 million driven by primarily due to higher revenues, higher capacity utilization, and continued benefits from cost reduction initiatives. This was partially offset by lower prices.

2024 EBITDA decreased 67% to \$108 million driven by lower volumes and prices and an unfavorable mix, partly offset by benefits from cost control measures.

2023 EBITDA decreased 8% to \$327 million driven by a slowdown in demand in the second half due to high interest rates and the timing of availability of public funding, coupled with lower prices.

In 2026, The business anticipates continued growing demand driven by broadband expansion, new data center investments and the modernization of the U.S. electric power grid. Profitability is projected to improve, supported by higher plant utilization and growing the contribution from the higher value products within its portfolio. The business has been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict.

Precision Agriculture Business Group

	Year ended December 31,		
	2025	2024	2023
Net sales	\$1,095	\$1,038	\$1,063

Cost of sales	797	750	764
Gross profit	298	288	299
Operating expenses	272	281	286
EBITDA	136	125	118

Net sales

Precision Agriculture net sales increased 5% to \$1,095 million, primarily driven by growth in Brazil, Peru and the U.S., partially offset by the soft demand in Mexico.

Net sales decreased 2% in 2024 to \$1,038 million driven by weaker demand in the U.S. and Turkey, partially offset by higher sales in China, Israel, Brazil, Africa and the Middle East.

Net sales decreased 2% in 2023 to \$1,063 million. The decrease was driven by a slowdown in demand in Europe and Africa, the impact of extreme weather conditions in the U.S. and lower customer investment in irrigation systems due to both high interest rates and weak crop prices. These factors were partially offset by strong results in Mexico, Brazil, China, India and Turkey.

Cost of sales

Cost of sales increased 6% to \$797 million during 2025, due to increase in revenues and higher input cost.

Cost of sales decreased 2% to \$750 million during 2024, and remained steady as a percentage of sales at 72%.

Cost of sales in 2023 decreased 3% to \$764 million due to the decrease in sales and input cost.

Gross profit

Gross profit for Precision Agriculture increased by 4% to \$298 million in 2025 driven by higher volumes while gross margin slightly decreased to 27% as a result of higher input cost.

Gross profit decreased 4% during 2024 to \$288 million in 2024 driven by lower volumes while gross margin remained at 28%.

Gross profit increased 1% during 2023 to \$299 million and gross margin increased to 28% due to favorable raw material cost.

Operating expenses

Precision Agriculture operating expenses decreased 3% to \$272 million during 2025 due to efficiency initiatives and strict control.

Operating expenses decreased 2% to \$281 million during 2024 due to lower volumes, partially offset by one-time restructuring and legal cost.

Operating expenses increased 4% to \$286 million in 2023 as a result of growth initiatives and inflationary pressures.

EBITDA

Precision Agriculture's EBITDA increased 9% to \$136 million in 2025, driven primarily by was driven primarily by Brazil, the U.S., Turkey and Peru, partially offset by negative impacts from currency fluctuations and soft demand in Mexico.

2024 EBITDA increased 6% to \$125 million, driven primarily by cost-saving efforts and improved operational efficiencies, partially offset by lower revenues.

2023 EBITDA decreased 1% to \$118 million. The slight decrease was due to lower revenues, partially offset by favorable raw material prices and tight cost control.

In 2026, the business expects continued strong momentum across key markets, led by robust demand in Brazil and Peru, improvement in the U.S., as well as solid project revenue growth, particularly in Africa. The business has been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict. The business will continue focused on capturing additional benefits from ongoing operational and cash generation efficiency

projects, and the ramp-up of recently launched new products and features including the new direct pressure regulator with an integrated valve, the new orchard cooling solution, and GrowSphere FLEX Beta, among others.

Fluor & Energy Materials Business Group

Fluor & Energy Materials (F&EM) ⁽¹⁾	Year ended December 31,		
	2025	2024	2023
Net sales	\$958	\$862	\$918
Cost of sales	651	565	499
Gross profit	307	297	419
Operating expenses	109	137	122
EBITDA	267	234	354

(1) Figures in Millions of Dollars

Net sales

Flour & Energy Materials net sales for 2025 increased 11% to \$958 million as a result of pricing across the product portfolio and favorable product mix.

Net sales for 2024 decreased 6% to \$862 million, primarily driven by lower refrigerants volumes due to the quota phase-down in both the U.S. and Europe.

Net sales for 2023 increased 8% to \$918 million as a result of strong pricing across the product portfolio combined with higher volumes.

Cost of sales

Cost of sales during 2025 increased 15% to \$651 million, reflecting higher input and global supply chain costs, unfavorable impact on costs from appreciation of the MXN.

Cost of sales during 2024 increased 13% to \$565 million, reflecting higher raw material costs and unfavorable product mix.

Cost of sales decreased 1% to \$499 million in 2023. The decrease reflected lower costs of raw materials.

Gross profit

In 2025 gross profit increased 3% to \$307 million and the business group's gross margin decreased to 32%, primarily due to higher input costs.

In 2024 gross profit decreased 29% to \$297 million and the business group's operating margin decreased to 34%, primarily due to higher costs and an unfavorable product mix.

In 2023 gross profit increased 21% to \$419 million and the business group's operating margin increased to 46% driven by favorable pricing and lower raw material cost.

Operating expenses

In 2025, Fluor & Energy Materials operating expenses decreased 20% to \$109 million excluding \$34 million of one-time legal expenses in 2024, general cost inflation partially offset by cost control measures.

In 2024, Fluor & Energy Materials operating expenses increased 12% to \$137 million primarily due to \$34 million of one-time legal expenses, partially offset by cost control measures.

In 2023 operating expenses increased by 23% to \$122 million as result of increasing sales and investment in strategic growth investments.

EBITDA

In 2025, Fluor & Energy Materials EBITDA increased 14% to \$267 million. EBITDA margin decreased 300 basis points primarily driven by the absence of prior year one-time legal expenses, partially offset by higher raw material costs and higher operating costs in Mexico, driven by the appreciation of the Mexican Peso against the U.S. Dollar.

In 2024, Fluor & Energy Materials EBITDA decreased 34% to \$234 million and EBITDA margin decreased 1,147 basis points to 27%, primarily driven by lower revenues in refrigerant gases, the one-time legal expenses and higher raw materials costs, partly offset by cost control measures

In 2023 EBITDA increased 16% to \$354 million and EBITDA margin increased 276 basis points to 39% compared with 2022 due to strong pricing across the product portfolio.

In 2026, the business expects positive fluorine market trends to continue throughout the year, with strong demand and pricing. The business has also been proactively implementing price actions to offset raw material cost increases driven by the Middle East conflict. The business will continue its strategy based on ensuring safe and stable mining and chemical operations and maximizing the value of fluorine across its product portfolio. Growth investments will focus on mining infrastructure, battery materials, and next-generation medical propellants.

ii. Financial Condition of the Company, Liquidity and Capital Resources

The net debt-to-EBITDA ratio increased from 3.30 times to 3.71 times year-over-year, primarily due to the reduction in EBITDA as well as an increase in net debt that was largely driven by lower cash balance between periods. Working capital decreased by \$47 million during the year. Net investments amounted to \$321 million.

Orbia's net debt of \$3.7 billion was comprised of total debt of \$4.6 billion, less cash and cash equivalents of \$1.0 billion.

In fiscal year 2025 Orbia covered its liquidity needs using its generation of cash flows from ordinary business operations and financing through loans.

Liquidity Ratios	2025	2024	2023
Current assets / short-term liabilities	1.52	1.37	1.64
Current assets – inventories / short-term liabilities	1.08	0.96	1.17
Current assets / total liabilities	0.45	0.45	0.5

The Company has financing needs over time mainly related to the following objectives:

- Working capital;
- Payment of interest, from time to time, related to the current debt;
- Capital investments related to its operations, construction of new plants, maintenance of facilities and expansion of plants;
- Funds required for the acquisition of companies that align with Orbia's strategy;
- Payment of dividends; and
- Repurchase of shares.

As described above, Orbia's main sources of liquidity have historically been the following:

- Cash generated from the Company's operations;
- Cash from short, medium and long term financing;
- Capital increases; and
- Disposal of assets, property or business of the Company.

Planned sources and uses of cash

The Company expects to meet its obligations with the cash flows from operations and resources received from the maturity of financial assets. In addition, as of December 31, 2025, the Company had access to a revolving line of credit with an unused balance of \$1,400 million with an expiration date of 2029.

Cash Flows

Cash flows generated by (used in) operating activities

In 2025, 2024 and 2023, Orbia's cash flows from operating activities were \$840 million, \$781 million, and \$1,397 million, respectively.

Cash flows from operating activities were derived mainly from:

- Generation of \$1,020 million, \$1,097 million, \$1,460 million of income before finance costs, income taxes, depreciation and amortization, loss on sale of business in 2025, 2024, and 2023, respectively.
- Source of cash of \$23 million, \$46 million and \$109 million due to net changes in trade working capital in 2025, 2024, and 2023, respectively.
- Use of cash of (\$308) million, (\$290) million, and (\$296) million for net interest and bank commissions in 2025, 2024, and 2023, respectively.
- Use of cash of (\$162) million, (\$176) million, and (\$371) million for taxes paid in 2025, 2024 and 2023, respectively.

Cash flows generated by (used in) investing activities

In 2025, 2024 and 2023, cash flows used in investing activities were \$321 million, \$447 million and \$696 million, respectively.

The cash flows generated by (used in) investing activities were:

- For acquisition of subsidiaries, net of cash, nil, (\$1) million and (\$8) million in 2025, 2024 and 2023, respectively.
- For acquisition of machinery and equipment, (\$385) million, (\$405) million, and (\$589) million in 2025, 2024, and 2023, respectively.
- For investment in other assets and intangibles, (\$20) million, (\$67) million, and (\$95) million in 2025, 2024, and 2023, respectively.
- For sale of machinery and equipment & divestments of a business, \$86 million, \$37 million, and \$10 million in 2025, 2024 and 2023, respectively.
- For acquisition of equity investment in associates, (\$2) million, (\$11) million and (\$14) million in 2025, 2024 and 2023, respectively.
- For divestments of a business, \$51 million in 2025 and nil in 2024 and 2023.

Cash flows generated by (used in) financing activities

In 2025, 2024 and 2023, cash flows used in financing activities were \$522 million, \$740 million and \$777 million, respectively.

Cash flows generated by (used in) financing activities consisted of:

- \$46 million, (\$55) million and \$68 million net proceeds (payments) from loans obtained and repaid in 2024, 2023 and 2022, respectively.
- (\$308) million, (\$287) million, (\$388) million of interest payments made in 2025, 2024, and 2023, respectively.
- (\$130) million, (\$105) million, and (\$91) million used for lease payments in 2025, 2024, and 2023, respectively.
- Nil, (\$160) million, and (\$240) million used to make dividend payments in 2025, 2024, and 2023, respectively.
- (\$132) million, (\$138) million, and (\$134) million used for distribution to non-controlling interest in capital of subsidiaries in 2025, 2024, and 2023 respectively.
- \$2 million, \$5 million, and 8 million from the acquisition of the Company's own shares in 2025, 2024, and 2023, respectively. *Refer to Footnote 22 "Stockholders Equity" of the Company's consolidated financial statements for additional detail regarding this activity.*

Effect of the gain (loss) on the exchange rate on cash and cash equivalents.

In 2025, 2024 and 2023, the effect of the foreign exchange gain (loss) on the Company's cash and cash equivalents was \$34 million, (\$41) million and (\$14) million, respectively.

Contingent assets

As of December 31, 2025, the Company has no contingent assets.

Contingent liabilities

From time to time the Company is party to certain legal matters, including those discussed further below.

Natural Gas Distribution Matter

On April 20, 2021, Dura-Line Corporation's natural gas distribution business paused shipment and sales of small diameter, defined as 1.5 inch and smaller, natural gas distribution (NGD) pipe sold for use primarily in the United States, in order to investigate a potential quality issue. This issue does not impact Dura-Line's Datacom conduit products.

The natural gas distribution business, now operated through PolyPipe LLC (“PolyPipe”), conducted an analysis and determined that the issue occurred intermittently and estimates it impacted less than 1% of the small diameter NGD pipe produced by Dura-Line at its plant in Gainesville, Texas. Based on the analysis to date, management believes it is highly unlikely that any possibly affected pipe poses a risk of a near-term performance issue.

Following the shipment and sales pause noted above, Polypipe resumed shipping and sale of small diameter NGD pipe at its plant in Erwin, Tennessee with enhanced monitoring, production, and quality processes. In March 2025 PolyPipe settled all claims related to this matter.

Ethylene Matter

In 2023 Shell Chemicals Europe B.V. (“Shell”) made a claim for damages against several companies, including Orbia and its Vestolit GmbH affiliate (“the Companies”), in the Dutch courts relating to infringements of competition law on the ethylene purchasing market, for which the European Commission imposed fines in July 2020. Shell is alleging damages against the defendants on a joint and several basis in an aggregate amount of 1.1 billion Euros. As of January, 2026 a total of thirteen claimants – each a producer of ethylene and/or ethylene derivative products - have brought or are about to bring follow-on damages claims, for which the defendants are each jointly and severally liable in (i) the Netherlands: Shell (March 2023, appx. 1.1B Euro); Repsol (November 2023, unspecified damages); TotalEnergies (February 2025, over 600M Euro); OMV (May 2025, appx. 1B Euro); Lyondell-Bissell (July 2025, appx. 1.6 B Euro); Borealis (July 2025, unspecified damages) and Versalis (January 2026, unspecified damages); and (ii) Germany: Dow, Inc. (March 2025, appx. 1.5 B); BASF (December 2024, over 900M Euro); Exxon-Mobil (July 2025, appx. 1B Euro); BP (August 2025, appx. 1B Euro); MOL (September 2025, appx. 550M Euro) and Braskem (September 2025, appx. 612M Euro). The foregoing claim amounts do not include interest. Other plaintiffs may bring further claims before statute of limitations expires in July, 2026.

The Company believes these claims lack merit based on various legal considerations and substantial economic evidence and intends to vigorously defend itself. There are limited precedents from Dutch and German courts that could provide guidance as to the manner in which any potential liability may be determined and the ultimate outcome of these proceedings is therefore uncertain. The Companies are one of four co-defendants. Based on currently available information, the Companies expect that damages ultimately awarded, if any, would be significantly less than the aggregate amounts claimed.

Wolkaite Project

Netafim Ltd. is currently engaged in a government irrigation project in the Tigray region of Ethiopia called (the Wolkaite project), which is in an advanced stage. The customer is the Ethiopian Sugar Corporation (the ESC). Due to civil unrest, a state of emergency has been in effect in the region since November 4, 2020. In late November 2020, Netafim notified the ESC, the Lender, insurers, and other concerned parties that an event of force majeure had occurred as a result of the ongoing civil unrest, suspending Netafim’s obligations under the project agreement.

Under the original project agreement, if the force majeure conditions were to continue for an extended period, each of the parties would have the right to terminate said agreement. On July 1, 2021, the parties entered into a Memorandum of Understanding (the MOU) which suspended until December 31, 2021, the right to cancel the project agreement due to an ongoing force majeure event. The MOU also establishes a period for the parties to assess the condition of the project and to try to reach an agreement to resume the project. At present, as has been publicly reported, Ethiopian government agencies and other parties are engaged with lender groups such as the Paris Group to restructure significant amounts of Ethiopian debt. In this context, pending the successful restructuring of such debt the ESC has failed to make the final payments under the relevant project agreements. All parties are cooperating and monitoring the situation. In addition to potential costs arising from delays to the project and possible damage to the existing project, it is possible that Netafim could incur additional liabilities under certain scenarios

Other Matters

In December 2024 Mexichem Fluór Comercial, S.A. de C.V. (“MF”) a subsidiary of Fluor & Energy Materials business group settled a \$40 million litigation matter from 2016 as a result of a tolling arrangement entered into in 2013. The Company recognized a charge of \$34 million in Other (income) expenses, net on the Consolidated Statements of Profit in 2024 related to this matter.

In addition to the matters discussed above, the Company is part to litigation that it considers to be routine and incidental to the business. The Company does not expect the results of any of these litigation matters to have a material effect on the Company’s business, results of operations, financial condition or cash flows

Tax debts

As of December 31, 2025, the Company and its subsidiaries did not have any significant outstanding tax obligations.

Relevant Transactions not Recorded in the Balance Sheet and Income Statement

As of the date of this Annual Report, the Company has no relevant material transactions not recorded in the Balance Sheet or the Income Statement of the Company. Orbia does not consolidate acquired companies until the related transactions have closed, subject to approval by competition authorities, when applicable.

iii. Internal control

Orbia's bylaws provide for the existence of the Audit and Governance Committees, intermediate corporate bodies constituted in accordance with the Applicable Legislation in order to assist the Board of Directors in the performance of its functions. Through the aforementioned Committees and the Independent Auditor, reasonable assurance is granted that the transactions and acts carried out by the Company are executed and recorded in accordance with the terms and parameters established by the Board of Directors and the governing bodies of Orbia, by the Applicable Legislation and relevant general guidelines, and the criteria and applicable financial information standards (IFRS).

Corporate governance

Orbia is governed by corporate governance principles that frame its operations and support its results. As a public company listed on the BMV, Orbia adheres to Mexican legislation and, specifically, to the LMV. It also adheres to the principles established in the Code of Principles and Best Practices of Corporate Governance, endorsed by the Business Coordinating Council.

Orbia's Board of Directors determines the Company's corporate strategy, defines and supervises the implementation of the values and vision that define Orbia, and must approve transactions between related parties and those that are carried out in the ordinary course of business in accordance with its bylaws. To carry out these duties, the Board of Directors is supported by the Corporate Governance, Responsibility and Compensation Committee, Audit Committee and Finance Committee.

Details regarding Orbia's Board of Directors, including its Governance Committee, Audit Committee and Finance Committee can be found in Section 4. "Management" sub-section c) "Directors and Shareholders".

Information for investors

One of the Company's fundamental objectives is to ensure that shareholders and investors have sufficient information to be able to evaluate the performance and progress of the organization. The Company accomplishes this through its Investor Relations function and related information provided on its company website. In addition, the shareholders of the Company have various mechanisms to communicate to the Board of Directors through:

- 1) Shareholders' Meetings
- 2) Investor Relations
- 3) Conferences in which the Company participates, the presentations of which can be found on the Orbia website
- 4) Meetings with analysts, banks, shareholders, investors, rating agencies and financial market participants.

The Company has established guidelines to enable it to meet the following additional objectives:

- Protect and increase the assets of investors
- Issue reliable, timely and reasonable information
- Delegate authority and assign responsibilities to achieve the goals and objectives set
- Document the organization's business practices
- Provide administrative control methods that help supervise and monitor compliance with policies and procedures

There are defined controls for policies related to marketing as well as operational guidelines related to human resources, treasury, accounting, legal, tax and IT, among others.

Some of the most critical Internal Control Policies and Procedures are briefly described below:

Human Resources

The Company relies on the knowledge, experiences, motivation, skills, attitudes and abilities of its people to achieve its objectives. Therefore, it has policies and procedures that regulate the recruitment, selection, hiring and induction of all personnel, as well as their training, promotion, compensation and assistance. These policies also include aspects related to the control of leave, benefits and payroll. These guidelines comply with the current legal provisions in the jurisdictions in which Orbia does business with the objective to hire and retain critical talent and to increase the efficiency and productivity of the Company.

Treasury

The objective of the Treasury functions is to establish procedures and mechanisms to capture, protect and disburse the financial resources necessary for the optimal operation of the Company, including credit, loans, leases, debt issuance, financial and market risk hedging, payment and transfer collections, intercompany financing, and similar activities. It also oversees the procedures and policies for the control of credit to customers and accounts receivable generated by forward sales, i.e., the origin, management and recording of collection. These policies also include procedures for the administration and recording of accounts payable from suppliers of goods and services purchased by the Company and the various means of payment and collection (checks, electronic transfers, etc.) defining the necessary internal authorization schemes and supporting documentation. Additionally, the Treasury function is also primarily responsible for relations with all credit institutions, banking institutions and financial creditors.

Orbia's Treasury policy is to maintain a sound financial position with sufficient liquidity to guarantee the continuity of day-to-day operations, as well as the necessary investments in the acquisition, improvement, or maintenance of assets that allow it to have the most efficient and modern production technology at low costs and high quality.

Due to the nature of its operations, Orbia and its subsidiaries maintain bank and investment accounts both in local currency in the countries it operates and in U.S. Dollars.

Supply Chain

The acquisition of raw materials related to operating processes is carried out on the basis of authorized budgets and programs. These policies allow the Company's purchases to be made at a competitive price and favorable conditions of quality, timeliness of delivery and service. Authorization and responsibility levels are defined for each purchase transaction.

IT Systems

Orbia has information systems in the different regions and countries in which it operates, mainly supported by Enterprise Resource Planning Systems (ERPs) that support the different operating processes of each business. Orbia's IT function is responsible for operating these information platforms, with the principles of operational continuity and information security, which determines local and corporate policies and procedures in the different countries in which the organization operates.

Orbia has policies and procedures that promote the correct use and protection of systems, computer programs and information relevant to the organization. The organization has support staff and/or help desk to attend to reports on failures or service requirements for systems.

Accounting and Internal Control Policies

Orbia has internal control policies that govern various aspects of its operations as well as company-wide accounting policies designed to ensure consistency of accounting treatment across the organization. The Company's major accounting policies are disclosed in its audited Consolidated Financial Statements included in the Annex to this Annual Report.

e) Critical accounting estimates, provisions or reserves

In the application of the Company's material accounting policies described in Note 4, the Company is required to make judgments, estimates and assumptions that have a significant impact on amounts recognized about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical accounting judgements and other key sources of estimation uncertainty at the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Consolidation of Ingleside Ethylene LLC: The Company consolidates Ingleside Ethylene LLC for which it owns a 50% equity interest as a subsidiary. The Company can contractually control major operating decisions regarding production and sales at the joint venture and accordingly has determined that it has control of this investment.

Estimated impairment of goodwill and intangible assets with indefinite lives: The Company annually performs tests to determine whether goodwill and intangible assets with indefinite lives are impaired. For impairment testing purposes,

goodwill and intangible assets with indefinable lives are typically allocated to cash generating units (CGUs). The recoverable amounts of each CGU have been determined based on the calculations of their value in use, which require the use of significant estimates including projected cash flows driven from revenues, anticipated gross margins, capital expenditures, and the rate used to discount future cash flows based on the weighted cost of capital of each CGU. Additionally, the Company has utilized an estimation of fair value less cost to dispose (FVLCD) for one of its CGUs (see Note 16 of the Financial Statements). Key assumptions used to calculate the FVLCD of that CGU included the determination of comparable market transactions from which to derive the appropriate valuation as well as the assumed cost to dispose of the CGU.

Long lived assets: The Company reviews depreciable and amortizable assets on an annual basis for signs of impairment, or when certain events or circumstances indicate that the book value may not be recovered during the remaining useful life of the assets.

Additionally, the Company estimates the useful lives of long-lived assets in order to determine the depreciation and amortization expenses to be recorded during the reporting period. The useful life of an asset is calculated when the asset is acquired and is based on past experience with similar assets, considering anticipated technological changes or other such changes. When such changes to the anticipated use of an asset occur faster or differently than anticipated, the useful lives assigned to these assets may need to be reduced. This would lead to the recognition of a greater depreciation and amortization expense in future periods. Alternatively, these types of changes could result in the recognition of a charge for impairment to reflect the reduction in the expected future economic benefits associated with the assets.

Inventory and Receivables: The Company uses estimates to determine the net realizable value of its inventories and its allowance for current expected credit losses for its accounts receivable. The factors that the Company considers to determine the net realizable value of its inventory are production and sales volumes, and changes in demand for certain products, including expected sales prices and costs. The reserve for current expected credit losses is based on the Company's assessment of the probability of default and estimated recovery rate of its accounts receivable at period end based on a variety of inputs, including collection history and an assessment of current factors that may impact the credit worthiness of its customers or risk of non-collection.

Ore Reserves: The Company periodically evaluates the estimates of its ore reserves (fluorite and salt), for the unexploited amount remaining in its existing mines, that can be produced and sold at a profit. Such estimates are based on engineering evaluations derived from samples, combined with assumptions about market prices and production costs relating to the respective mines. The Company updates the estimate for ore reserves at the beginning of each year.

Defined Benefit Obligation Discount Rate: To determine the carrying amount of the Company's defined benefit obligations, the Company must estimate an appropriate discount rate. The Company's defined benefit obligation is discounted using market yields on high-quality government and corporate bonds at the end of the reporting period. Judgement must be used to establish the criteria for the bonds to be included in the population from which the yield curve is derived. The most important criteria considered for the selection of the bonds include the size of the issuance of the government and corporate bonds, their rating and the identification of the atypical bonds that have been excluded.

Contingent Liabilities: Management makes judgments and estimates in recording provisions for matters relating to claims and litigation. Specifically, management must determine when a liability is probable to have occurred, and then, if deemed probable, must estimate the cost of the most likely outcome. Actual costs may vary from these estimates for several reasons, such as changes in cost estimates for resolution of complaints and different interpretations of the law.

Recoverability of Deferred Tax Assets: The Company prepares financial projections for each legal entity over which it has control in order to determine whether recorded tax assets may be realized in the future and relies on these estimated projections to determine if a deferred tax asset is recoverable.

Leases: The determination of the value of the Company's right-of-assets and related lease liabilities require various estimates to be made including the expected term of the lease and the incremental borrowing rate used to discount future lease payments when determining the lease liability.

Assets Acquired in Business Combinations: The application of the acquisition method requires certain estimates and assumptions to be made concerning the fair values of the acquired intangible assets, inventories, property, plant and equipment and the liabilities assumed at the acquisition date and the useful lives of the intangible assets and property, plant, and equipment. Estimates of fair value require the use of various valuation techniques. These valuations require the use of management assumptions and estimates, including the value of comparable assets in the market, amount and timing of future cash flows, outcomes and costs of research and development activities, probability of obtaining regulatory approval, long-term sales forecasts, actions of competitors, discount rates and terminal growth rates.

Fair Value of Financial Instruments: The fair value of the financial instruments that are presented in the financial statements has been determined by the Company using the information available in the market or other valuation techniques that require judgment to develop and interpret fair value estimates. Additionally, such techniques use inputs

based on market conditions as of the reporting date. Consequently, the estimated fair value of the financial instruments presented is not necessarily indicative of the amount that the Company could get in the open market. The use of different assumptions and/or estimation methods could have a material effect on the fair value calculations.

“Put/Call” Options - Redeemable non-controlling interest: The Company’s measurement of its “Put/Call” options with minority shareholders require certain estimates including the amount and timing of future EBITDA, determination of the discount rates used to calculate the liabilities, terminal growth rates and probability of execution.

Uncertain Tax Positions: The Company operates in multiple tax jurisdictions and tax returns filed in those countries are subject to review and examination by local tax authorities with the rules in some jurisdictions being complex to interpret.

The Company recognizes uncertain tax positions when it is not probable that a relevant taxing authority will accept the tax treatment as reported in the income tax filing. Estimates have to be made by the Company on the tax treatment of a number of transactions in advance of the ultimate tax determination being certain.

There is significant judgement and estimation required in determining uncertain tax positions and a risk that all potential tax exposures may not be identified. However, the Company considers that such uncertain tax positions will not have a material effect on its consolidated financial position or operating results.

Main accounting policies

For additional details regarding estimates, provisions or critical accounting reserves applied by the Company, the investing public is recommended to carefully read and analyze Note 4 of the audited Consolidated Financial Statements of Orbia that are included in the Section "Annexes" of this Annual Report.

4. MANAGEMENT

a) Independent Auditor

The independent external auditors are Deloitte Touche Tohmatsu Limited; Galaz, Yamazaki, Ruiz Urquiza, S.C. ("Deloitte"), with offices in Mexico City, Mexico. Deloitte has provided audit services to Orbia for over 10 fiscal years.

Deloitte has confirmed that it is an independent firm with respect to Orbia, within the meaning of the stock market regulations applicable to the latter (Article 343 of the LMV and Article 6 and other applicable provisions of the "General Provisions Applicable to Entities and Issuers Supervised by the National Banking and Securities Commission that hire services of External Audit of Basic Financial Statements", known as the Single Circular of External Auditors "CUAE").

As of the date of this Annual Report, the independent external auditors have not issued qualified or negative opinions, nor have they refrained from issuing any opinion on the Company's financial statements.

The fees paid by Orbia do not represent 10% of Deloitte's annual revenue. The amount that the independent auditors have charged related to the audit as of December 31, 2025, for audit services are \$5.4 million dollars, while the other services not related to the audit are approximately \$1.3 million dollars, among the main services are those related to transfer pricing studies which represents 10% of the total fees paid.

The additional services not related to the December 31, 2025, audit do not affect the independence of the external auditor. These services are permitted since they do not entail the design or implementation of internal controls over financial information, which continue to be the Issuer's responsibility.

The appointment/ratification of the independent auditors is submitted annually by management to the Company's Audit Committee, which in turn reports thereon to the Board of Directors.

b) Transactions with Related Persons and Conflicts of Interest

In the past, the Company has entered into, and intends to continue to, enter into certain transactions with related persons or companies, including, but not limited to, the transactions described in this section. The terms of these transactions are reported to, and verified by, the Audit Committee and/or the Governance Committee, as well as the independent auditors, who render their opinion on the transactions reported and follow-up as needed. The Company believes that these transactions are entered into under conditions similar to those it could obtain from unrelated third parties, i.e., representing current market prices.

Relationships and transactions with related parties

The companies Kaluz, Elementia, S.A.B. de C.V., Grupo Financiero Ve por Más, S.A. de C.V., Grupo Pochteca, S.A.B. de C.V., Banco Ve por Más, S.A., Institución de Banca Múltiple, Grupo Financiero Ve por Más, Casa de Bolsa Ve por Más S.A. de C.V., Grupo Financiero Ve por Más and Constructora y Perforadora Latina, S.A. de C.V., as well as subsidiaries of the foregoing, are considered persons or parties related to the Issuer for the purposes of this Report.

All transactions with related persons or parties are carried out under conditions similar to market conditions.

Orbia has several investment securities, trust, and bank and investment contracts with Banco Ve por Más, S.A., Institución de Banca Múltiple, Grupo Financiero Ve por Más y Casa de Bolsa Ve por Más, S.A. de C.V., Grupo Financiero Ve por Más (related parties of Orbia), which generate interest at rates similar to market rates.

Orbia and Kaluz, the Company's main shareholder, maintain an advisory services contract, which establishes that Orbia will pay Kaluz monthly the amount equivalent to the total costs and expenses incurred by Kaluz as a result of providing such services, to which a market margin is added.

The Company recognized revenues from related parties for the years ended 2025, 2024 and 2023 of \$3 million, \$5 million and \$5 million, respectively, and expenses to related parties for the years ended 2025, 2024, and 2023 of \$3 million, \$4 million and \$5 million, respectively. Amounts due to and due from related parties for the years ended 2025, 2024 and 2023 were not material.

c) Directors and Shareholders

In accordance with the corporate bylaws, the Company's administration under the charge of a Board of Directors and a General Director who performs the functions established in the LMV. The Board of Directors will be made up of a maximum of 21 Proprietary Directors, as determined by the Ordinary General Assembly of Shareholders that appoints them and, where appropriate, their respective alternates. Of said members, both owners and alternates, at least 25% must be independent. It should be noted that notwithstanding the foregoing, the Company's Board of Directors in fiscal year 2025 is made up of 9 directors, five of whom are independent and represent 55.55% of the Board.

The Company exceeds the minimum number of independent members of 25% required by the Mexican Securities Market Law and its bylaws. Also, the Board of Directors has three members of the Board who are women thus comprising 25% of the Board.

The criteria used to identify whether a member is independent, proprietary, or a related Director, as indicated in the Report, is defined in the Code of Principles and Best Practices of Corporate Governance, issued by the Business Coordinating Council.

Likewise, per Article 24 of the LMV, the Alternate Directors of the Independent Directors, have the same character, highlighting that currently the Board of Directors of the Issuer is exclusively made up of proprietary directors. The members of the Board of Directors may be shareholders or persons outside the Company.

The General Assembly of Shareholders both appoints and verifies the independence of the Directors.

The Independent Directors and, where appropriate, their respective alternates, are selected for their experience, capacity and professional prestige, considering their business and/or professional career and their ability to perform their duties free of conflicts of interest, with freedom of criterion and without being subject to personal, familial or economic interests.

During fiscal year 2025, the Board of Directors met six times:

- February 19nd. There was 90.90% attendance (“quorum”) in said session.
- April 23th. There was 100% attendance (“quorum”) in said session.
- July 22th. There was 100% attendance (“quorum”) in said session.
- September 23th and 24th. There was 100% attendance (“quorum”) in said session.
- October 21th. There was 88.88% attendance (“quorum”) in said session.
- December 17th. There was 88.88% attendance (“quorum”) in said session.

During the 2026 fiscal year, the Board of Directors have met on two occasions:

- February 23th. There was 88.88% attendance (“quorum”) in said session.
- April 28rd. There was 100% attendance (“quorum”) in said session.

In order for the members of the Board of Directors to better understand the responsibility implied by the performance of their duties, once per year the Secretary of the Board of Directors delivers a report that contains the main obligations, responsibilities and recommendations applicable to the Company as an issuer of securities listed on the BMV derived from the LMV, the Sole Issuer Circular and other applicable legislation. This report also describes the main obligations, responsibilities and powers applicable to the members of Orbia's Board of Directors as a result of those requirements.

The Board of Directors for fiscal year 2026 was designated by the Annual Ordinary General Shareholders' Meeting held on April 8, 2026.

The Board of Directors is structured as follows:

Board Members	Position	Types of Members
Juan Pablo del Valle Perochena	Chairman	Non- Independent
Antonio del Valle Perochena	Board Member	Non- Independent
María de Guadalupe del Valle Perochena	Board Member	Non- Independent
Francisco Javier del Valle Perochena	Board Member	Non- Independent
María Teresa Altigracia Arnal Machado	Board Member	Independent
Jack Goldstein Ring	Board Member	Independent
Edward Mark Rajkowski	Board Member	Independent
Mihir Arvind Desai	Board Member	Independent
Sergio Agapito Lires Rial	Board Member	Independent
Antonio del Valle Ruiz	Honorary Life Chairman*	Non- Independent

*Without being a member of the board

Secretary	
Juan Pablo del Río Benítez	Without being a member of the board
Vice-Secretary	
Sheldon Vincent Hirt	Without being a member of the board

Below are the names of the Company's directors appointed at said General Ordinary Shareholders' Meeting, their professional experience and the year in which they were appointed directors for the first time.

Name: Antonio del Valle Ruiz

Position and type of director: Honorary and Life Chairman of the Board of Directors without membership, Patrimonial Related

Member of the Board of Directors since: 2000

Professional experience: Private Accountant, graduated from the Banking and Commercial School, has the degree of Business Executive Director granted by the Pan-American Institute of Senior Business Management (IPADE). He is Honorary Chairman for Life of Kaluz, S.A. de C.V. and Grupo Financiero Ve por Más, S.A. de C.V. and is a member of several boards of directors, among which are, Teléfonos de México, S.A. de C.V., Grupo México, S.A.B. de C.V. Mr. Antonio del Valle Ruíz is the father of Messrs. María de Guadalupe, Antonio, Francisco Javier and Juan Pablo del Valle Perochena.

Name: Juan Pablo del Valle Perochena

Position and type of director: Chairman of the Board of Directors, Patrimonial Related

Member of the Board of Directors since: 2002

Professional experience: Industrial Engineer graduated from Universidad Anáhuac, with a Master's degree in Business Administration from Harvard Business School. Chairman of the Board since 2011. Chairman of Elementia Materiales, S.A.P.I. de C.V. and Agua Capital, Mexico city's water fund. He is a board member of Fortaleza Materiales, S.A.P.I. de C.V. and Sitios Latinoamericanos, S.A.B. de C.V. and Fondo Mexicano para la Conservación de la Naturaleza. Participates in the following associations: Chairman's International Advisory Council of the Americas Society, as well as Co- Chairman of the Latin American Conservation Council. Mr. Juan Pablo del Valle Perochena is the son of Mr. Antonio del Valle Ruíz and is the brother of Messrs. María de Guadalupe, and Antonio and Francisco Javier del Valle Perochena.

Name: Antonio del Valle Perochena

Position and type of director: Patrimonial

Member of the Board of Directors since: 2002

Professional experience: Bachelor of Business Administration, graduated from the Anahuac University where he also completed a Master's degree in Management. In addition, he has a postgraduate degree in Senior Management from the Pan-American Institute of Senior Business Management (IPADE) and a specialization in literature from the Universidad Iberoamericana. Chairman of the Board of Directors of Grupo Financiero Ve por Más, S.A. de C.V. and of Kaluz, the controlling company of Orbia. Member of the Board of Directors of Banco Ve por Más, S.A., Controladora GEK, S.A.P.I. de C.V., Afianzadora Sofimex, S.A. and Byline Bank. In addition, he is part of the Board of Trustees of the National Institute of Medical Sciences and Nutrition "Salvador Zubirán", Pro Bosque de Chapultepec Trust, Colmex Foundation Board of Trustees, Mexican Institute for Competitiveness, A.C. and as of February 2019 to February 2023 was the Chairman of the Consejo Mexicano de Negocios, an organization group that brings together the 60 most important companies with Mexican capital. Mr. Antonio del Valle Perochena is the son of Mr. Antonio del Valle Ruiz and brother of Messrs. Francisco Javier, Juan Pablo and Mrs. María de Guadalupe del Valle Perochena.

Name: María de Guadalupe del Valle Perochena

Position and type of director: Patrimonial

Member of the Board of Directors since: 2005

Professional experience: Degree in Economics, graduated from the Anáhuac University. In addition, she has a postgraduate degree in Senior Management from the Pan-American Institute of Senior Business Management (IPADE). Member of the Board of Directors of Kaluz, Banco Ve por Más, S.A. and Controladora GEK, S.A.P.I. de C.V. She worked in the finance and marketing functions of Banco de Santander and Bital, and supervises the investments of the "Family Office" of the family of del Valle Perochena. Mrs. María de Guadalupe del Valle Perochena is the daughter of Mr. Antonio del Valle Ruíz and the sister of Messrs. Antonio, Francisco Javier and Juan Pablo del Valle Perochena.

Name: Francisco Javier del Valle Perochena

Position and type of director: Patrimonial

Member of the Board of Directors since: 2021

Professional experience : Degree in Business Administration from the Anáhuac University, a master's degree in economics and business from the same university and an AD-2 in Senior Management from the Pan-American Institute of Senior Business Management (IPADE). Chairman of the Board of Grupo Lehren and Innova Schools México, and member of the Board of Directors of Elementia Materials, S.A.B. de C.V. In 2010 he entered the educational sector founding SAE Institute Latin America, a university specialized in creative media, he is also a member of the Board of Directors of Grupo Financiero Ve por Más, Cuprum, Grupo Inter Council, Consejo Empresarial Alianza del Pacífico, Educación para Compartir, Consejo Consultivo de Banamex, Consejo de la Comunicación y Endeavor México. In 2019 he opened the Artek Institute specialized in digital technologies and innovation. Committed to society, he supports different causes, such as sponsorship of high-performance athletes, campaigns and initiatives focused on the care and preservation of the environment and housing programs. Mr. Francisco Javier del Valle Perochena is the son of Mr. Antonio del Valle Ruiz and the brother of Messrs. Juan Pablo, María de Guadalupe and Antonio del Valle Perochena.

Name: Maria Teresa Altagracia Arnal Machado

Position and type of director: Independent

Member of the Board of Directors since: 2019

Professional experience: Industrial Engineer from the Universidad Católica Andrés Bello in Venezuela, has a Master's Degree in Business Administration (MBA) from Columbia University and is a member of the International Women's Forum. María Teresa Arnal is a seasoned senior executive with nearly three decades of dynamic domestic and

international leadership across diverse facets of innovation and technology. Renowned for her expertise in general management, digital transformation, strategy, marketing, technology, digital platforms, entrepreneurship, ecommerce, and fintech, Maria Teresa has left an indelible mark within global tech enterprises like Microsoft, Google and Stripe. As a visionary team builder and catalyst for high-performance, she specializes in fostering forward-thinking business initiatives, nurturing and scaling startups, and guiding established companies toward sustainable and innovative futures. Her influence extends beyond immediate responsibilities as an influential figurehead and thought leader, being recognized as one of the founding members of the digital industry in Mexico and Latin America and has shared insights as a distinguished speaker at various industry, multilateral, and governmental events. Consistently recognized for contributions to the technology ecosystem, she earned a place among the top 50 influential individuals in Ibero American technology by the Hispanic Executive Technology Council (HITEC) in 2011, 2019, 2020, 2021, and 2022. Her commitment to collaborative platforms extends to fostering tech entrepreneurship, investing in startups, and contributing as a mentor in Endeavor. Bringing her extensive experience to the boardroom, she has served on the boards of private and public companies, including current positions as an Independent Member of the Board of Directors for Orbia (BMV: Orbia), Walmart de Mexico y CentroAmerica (BMV: Walmex), Millicom International Cellular (NASDAQ: TiGO), and board advisory roles at Sigma Alimentos and Salud Digna, the largest not for profit health provider in Mexico serving over three million Mexicans annually.

Name: Jack Goldstein Ring

Position and type of director: Independent

Member of the Board of Directors since: 2020

Professional experience: Degree in Business Administration from the Universidad de Los Andes in Colombia and has a Master's Degree in Business Administration from Babson College. He has attended several continuing education courses at Oxford University and Harvard University. Founder, Managing Partner and Sole Owner of Alfa International (Investment Manager). He served as CEO and President of Sanford Management, a company dedicated to managing a portfolio of multi-sector companies based mainly in Latin America. He was also President of Filmtex, a major market player in the plastics industry. He has been an advisor to several companies and charitable foundations, including Bavaria (today SAB Miller), the Colombian-American Chamber of Commerce, the Ministry of Foreign Trade, and the Julio Mario Santo Domingo Foundation. He also served as President of the Genesis Foundation and member of the Advisory Committee of the Banco de la República de Colombia.

Name: Edward Mark Rajkowski

Position and type of director: Independent

Member of the Board of Directors since: 2021

Professional experience: Degree in Accounting from Lehigh University in Bethlehem, Pennsylvania, United States. From 2016 to 2020, he was CFO of Xylem, where he helped engineer the company's transformation into a leading global provider of water technology solutions and put sustainability at the heart of the company's strategy. Before joining Xylem, he was Strategic Advisor to West Rock Company, a global specialty chemicals and packaging company that was formed from the merger of Mead Westvaco and Rock Tenn. He was previously Chief Financial Officer of Mead Westvaco, where he led all areas of Finance, Strategy, Corporate Development, IT and Shared Services, and played a key role in executing the company's merger with Rock Tenn in 2015. Previously, he held various Senior financial and operational positions at Eastman Kodak Company, including General Manager of Worldwide Operations for the Film and Digital Imaging Systems Group. He began his career at PricewaterhouseCoopers LLP, where his last position was Managing Partner of the Upstate New York Technology group and Partner of the firm's business advisory and audit services group. He is also the Non-Executive Chair of the board of directors of ACCO Brands, one of the world's largest providers of branded academic, consumer and business products.

Name: Mihir Arvind Desai

Position and type of director: Independent

Member of the Board of Directors since: 2021

Professional experience: Professor Desai is the Mizuho Financial Group Professor of Finance at Harvard Business School and Professor of Law at Harvard Law School. Professor Desai's areas of specialization include fiscal policy, international finance, and corporate finance. His scholarly publications have appeared in leading economics, finance, and law journals. His work has emphasized the proper design of fiscal policy in a globalized environment, the links between corporate governance and the application of tax burdens, and the internal capital markets of multinational companies. His research papers have been cited in The Economist, BusinessWeek, The New York Times, and several other publications. He is a Research Associate in the Public Economics and Corporate Finance Programs at the National Bureau of Economic Research and served as co-director of the NBER India program. His professional experience includes working at CS First Boston (1989-1991), McKinsey & Co. (1992), and advising various companies and government organizations. He received his Ph.D. in Political Economy from Harvard University, his MBA as a Baker Scholar from Harvard Business School and a BA in History and Economics from Brown University.

Name: Sergio Agapito Lires Rial

Position and type of director: Independent

Member of the Board of Directors since: 2025

Professional experience: Degree in Economics and Law, an MBA, and numerous courses from universities in the US and Europe, has a distinguished international career as an executive and board member across financial and agro-

related sectors, spanning Asia to the Americas. Currently, Mr. Rial is the Chairman of the Board of Directors of Vibra Energia, Brazil's largest oil & gas company (downstream). Additionally, he serves as a board director in Trafigura, one of the world's largest commodity companies, with sales over \$ 200 billion and in Delta Airlines where he has been serving the company for the last 11 years. Since 2025, he has been on the board of Cyrela Real Estate, Brazil's largest residential real estate company. In the ESG space, he is a global board member of The Nature Conservancy (TNC), one of the world's largest environmental NGOs, headquartered in the US, and co-chair of the Latin America Conservation Council (LACC), a business-focused conservation initiative in the region. On the private equity side, he serves in the Investment Committee of Crescera Capital, a private Equity firm specialized in SME's and chairs FRUX Capital, a prominent alternative credit fund in Spain, focused on real estate. Previously, he served as Chairman of the Board and Executive President of Santander Brazil until January 2023, and he was also a member of the Santander Group's board in Spain. He also chaired the Board of Directors of Ebury Partners in London for five years, a global fintech offering foreign exchange and cross-border payment solutions to support international trade and digital business growth. He has served in the board of many other companies, in the past, namely BRF (Brazil Foods today MBRF), Brazil's largest food company and Mosaic, one of the world's largest fertilizer companies. In his executive roles, he has held positions on the global executive board of ABN AMRO in Amsterdam, as Senior Executive Director at Bear Stearns in New York, Global CFO and Board Member of Cargill in Minneapolis, and CEO of Marfrig Foods, one of the world's largest beef companies.

Name: Juan Pablo del Rio Benitez

Position and type of director: Secretary without being a member of the Board of Directors

Member of the Board of Directors since: 2008

Professional experience: Graduated in Law from the Universidad Anáhuac in 1992. He specialized in commercial law (postgraduate) at the Escuela Libre de Derecho, period 1993-1994. He is a founding partner of the law firm DRB Consultores Legales. He has concentrated his professional practice in the areas of corporate, commercial, financial, foreign investment, mergers and acquisitions, securities and corporate financing. He is a member President of the Board of Directors of Sabormex, S.A.P.I. de C.V. and also he is non-member Secretary of the Board of Directors and external legal advisor to several companies, including: Orbia, Elementia, Materiales, S.A.B. de C.V., Aeropuertos Mexicanos del Pacífico, S.A.P.I. de C.V., Grupo Finaccess, S.A.P.I. de C.V., La Central S.A. de C.V. He also is a non-member Prosecretary of the Board of Directors of Banco Ve por Más, S.A. Institución de Banca Múltiple, Grupo Financiero Ve por Más, Grupo Financiero Ve por Más, S.A. de C.V. He is a member of the Regulatory Committee of the Mexican Stock Exchange, the Mexican Bar Association and the Center for International Legal Studies.

The directors are elected at the Annual Shareholders' Meeting, and their functions last one year, with the Assembly having the power to re-elect them or, if applicable, appoint new members. The appointment date of each Director is included below.

Member	BOARD OF DIRECTORS	
	Gender	Appointment Date
Antonio del Valle Ruiz Honorary President for Life +	Male	Ordinary General Assembly of Shareholders dated April 28, 2000
Juan Pablo del Valle Perochena	Male	Extraordinary and Ordinary General Meeting of Shareholders dated April 30, 2002
Antonio del Valle Perochena	Male	Extraordinary and Ordinary General Meeting of Shareholders dated April 30, 2002
Maria de Guadalupe del Valle Perochena	Female	Ordinary General Meeting of Shareholders dated April 27, 2005
Francisco Javier del Valle Perochena	Male	Ordinary Annual General Meeting of Shareholders dated March 30, 2021
Maria Teresa Altagracia Amal Machado*	Female	Ordinary and Extraordinary Annual General Meeting of Shareholders dated April 23, 2019
Jack Goldstein Ring*	Male	Ordinary Annual General Meeting of Shareholders dated April 28, 2020
Edward Mark Rajkowski*	Male	Ordinary Annual General Meeting of Shareholders dated April 28, 2020
Mihir Arvind Desai*	Male	Ordinary General Assembly of Shareholders dated July 21, 2021
Sergio Agapito Lires Rial*	Male	Ordinary Annual General Meeting of Shareholders dated April 2, 2025

(*) Independent directors.

(+) Without being a member of the Council.

In 2025, 27% of the Directors were women, and as of 2024 and 2023, 27% of the Directors were women.

Powers of the Board of Directors

The Board of Directors represents the Company legally and holds the broadest power to carry out all the operations inherent to the corporate purpose, except those expressly entrusted to the General Assembly of Shareholders. The Board of Directors is vested with, but not limited to, the following faculties or powers: (i) initiating lawsuits and collections, (ii) administering assets, (iii) exercising acts of ownership, (iv) appointing and removing the General Director, executive directors, managers, officers and attorneys-in-fact, and determining their powers, working conditions, remuneration and

guarantees, and conferring powers of attorney to directors, managers, officers, attorneys and other persons required to carry out the Company's operations.

The Board of Directors also has various mandates which require it to: (i) monitor compliance with the agreements of the Shareholders' Meetings, which may be carried out through the Audit Committee; (ii) establish compensation plans for executives and directors, as well as to make decisions regarding any other matter in which the aforementioned persons may have an interest.

The Board of Directors reports annually to the Assembly of Shareholders on its activities and resolutions, with the Assembly of Shareholders having the power to evaluate, qualify and, if applicable, approve said report on the operation of the Board of Directors, and may require additional reports.

Furthermore, the Board of Directors is in charge of the strategic management of the Company and is empowered to resolve any matter that is not expressly reserved for the Shareholders' Meeting including the obligations and responsibilities established in article 28 of the LMV.

In accordance with the LMV, the Board of Directors, for the performance of its functions, will have the support of an Audit Committee, Governance Committee and Finance Committee.

Audit Committee

The Audit Committee is appointed by the Board of Directors of the Company to fulfill the responsibilities delegated by the Board of Directors and to assist it in fulfilling its responsibilities related to matters of: (a) appointment and supervision of the performance of the Independent auditors of the Company, (b) assisting the Board of Directors with respect to (i) ensuring the integrity of the Company's financial statements, (ii) supervising the Company's compliance with legal and regulatory requirements, (iii) evaluating the qualifications and independence of the independent auditor, and (iv) evaluating and monitoring the performance of the Company's internal controls and internal audit function; and (c) preparing and delivering reports and opinions, and carrying out other activities, as required by the LMV, other applicable laws and regulations and the Company's Bylaws.

The Audit Committee must be composed of at least three members, all of whom must be independent members of the Board of Directors in accordance with applicable laws and Company policy. The members will be appointed by the Board of Directors acting on the recommendation of the Corporate Governance Committee of the same Board of Directors and will serve until their successors are duly elected and qualified or until their resignation, disqualification, retirement, death or dismissal. The Chairman of the Audit Committee will be elected by majority vote of the Company's Shareholders, and members of the Audit Committee, excluding the Chairman may be removed by the Board of Directors.

The Audit Committee also assists the Board of Directors in fulfilling its oversight responsibilities through the following activities:

Matters Related to Financial Statements and Disclosure

1. Review and discuss the annual audited financial statements, including related disclosures, with management and the Company's independent auditors, to make its recommendation to the Board of Directors regarding the approval of the Company's audited financial statements.
2. Review and discuss with management and, if the Committee deems it appropriate or necessary, with the Company's independent auditor, the Company's quarterly financial statements prior to the filing of its earnings report and related disclosures.
3. Review and discuss with management the Company's earnings news releases, including the "pro forma" or "adjusted" information, as well as financial information and earnings guidance provided to analysts and rating agencies. This can be discussed in a general manner, including the types of information that will be disclosed and the types of presentations that will be made. to enable the Committee to review and approve the Company's press releases and other public statements related to quarterly and annual financial performance.
4. Review, with appropriate members of senior management, controls and procedures related to the Company's disclosures including management's conclusions about their effectiveness and any material breaches thereof, and any steps taken to remediate such breaches.
5. Review and discuss with the independent auditors (a) all critical accounting policies and practices to be applied (b) all alternative treatments (and related disclosures) of financial information within International Financial Reporting Standards (IFRS), as well as the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, and (c) other material written communications between the independent auditors and management, such as any letters from management or list of unadjusted differences.

6. Discuss with management and the independent auditors the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, if any, on the Company's financial statements.
7. Discuss with the independent auditors the matters that need to be discussed with the Audit Committee in accordance with applicable legislation, including the Mexican Securities Market Law and the Mexican Stock Exchange.
8. Assist in the resolution of disagreements, if any, between management and independent auditors related to financial information.

Independent Auditor Matters

1. Issue their opinion and opinion to the Board on the appointment and, where appropriate, replacement of the independent account auditors, who will report directly to the Committee. Review the experience and qualifications of the senior members of the independent audit team, including those of the lead partner.
2. Approve and discuss the scope and approach (including staffing) of all audit services, including assurance letters and statutory audits, and permitted non-audit services including fees and terms. that will be carried out for the Company prior to the performance of said work and approve and recommend any changes thereto for subsequent approval by the Board.
3. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditors' internal quality control procedures, (b) any material issues raised by the internal quality control review most recent, or peer review, of the auditors, or by any inquiry or investigation by government or professional authorities within the preceding five years with respect to one or more independent audits conducted by the firm, (c) any steps taken to deal with such matters, and (d) all relationships between the independent auditor and the Company. Assess the qualifications, performance and independence of the independent auditor, including consideration of whether the auditors' quality controls are adequate and whether the provision of permitted non-audit services is consistent with maintaining the auditors' independence, taking into account the opinions of management and internal auditors.
4. Review and consider, as appropriate, the length of tenure of the lead audit partner and review audit partner in providing audit services for the Company and ensure that new lead audit partners and audit review partner are appointed periodically in accordance with applicable laws and industry practices.
5. Ensure that the independent auditors submit, at least once a year, to the Committee a formal written statement that describes all relationships between the independent auditors and the Company, and actively engage in a dialogue with the independent auditors regarding any disclosed relationships or services that may affect the objectivity and independence of the independent auditors.
6. Review, approve and establish the policies for the hiring by the Company of the employees or former employees of the independent auditors.
7. Discuss with the engagement partner of the independent auditors any significant matters related to the quality and consistency of the audit.

Internal Audit Matters

1. Review the internal audit process to establish the annual internal audit plan and its approach.
2. Discuss annually, with input from the Corporate Vice President and Chief Audit Executive, the budget, organizational structure, responsibilities, and qualifications of the internal audit staff.
3. Discuss and approve the appointment, substitution or removal of the Chief Audit Executive.
4. Review and discuss significant issues or recommendations reported by internal Audit and management responses to those issues or recommendations. Oversee actions taken by management to resolve such issues.
5. Internal Audit reports directly to the Audit Committee.

Internal Controls Matters

Review with management and, as deemed necessary or appropriate with the independent auditor, the Company's internal control over financial reporting, including management's annual evaluation of the adequacy and effectiveness of internal control over financial reporting, any significant deficiency or material weakness in internal controls (including remediation), any fraud (regardless of materiality) involving management or other employees who have a significant

role in internal control over financial reporting, and any changes in internal controls that has materially affected or may materially affect internal control over financial reporting. This shall include review of the disclosures made to the Committee by the CEO and CFO of the Company in connection with their periodic certifications, review of the reports of the independent auditor and the Head of Internal Audit related to the adequacy of accounting controls, including any management letter and management responses to recommendations made by the independent auditor or Chief Internal Auditor.

Legal and Tax Matters

1. Review material legal matters involving the Company periodically with the Company's Senior Vice President and General Counsel and the Company's Chief Compliance Officer, it being understood that each individual has express authority to communicate personally with the Chairman of the Compliance Committee or Audit Committee on any such matter as deemed appropriate.
2. Review important tax issues with the company's Chief Financial Officer.

Compliance Issues

1. Review material compliance matters involving the Company periodically with the Senior Vice President and General Counsel and the Vice President and Chief Compliance Officer of the Company, it being understood that each individual has express authority to communicate personally with the Chairman of the Compliance Committee or Audit Committee on any matter, as deemed appropriate.
2. Advise the Board regarding the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Global Ethics and Compliance Standards.
3. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding compliance, accounting, internal accounting controls or auditing matters, including confidential anonymous submissions made by employees.
4. Review any report of evidence of a "material violation" made to the Committee pursuant to Office of General Counsel Policy by any of the Company's internal or external counsel and take all necessary or appropriate action to respond.

Risk management

1. Meet periodically with management to discuss the Company's major risk exposures, the potential impact of those risks on financial reporting, and steps taken to ensure that appropriate processes are in place to identify, manage, and control those risks to the Company.
2. Discuss with management significant risk management failures, if any, and management responses to such failures.
3. Monitor and provide risk oversight with respect to such areas of focus as the Board of Directors may assign to the Committee from time to time, including cybersecurity, tax and liquidity management, product integrity and security, risk supplier management, operational business continuity, and crisis management.

Governance Committee

The Board of Directors, for the performance of its functions, also utilizes a Governance Committee.

The Committee must be made up of a majority of Independent Directors per Article 25 of the LMV, and by a minimum of three members appointed by the Board of Directors, at the proposal of the President of said corporate body. Its President will be appointed and removed by the General Assembly of Shareholders. The Chairman of the Board of Directors cannot chair this Committee.

The Governance Committee assists the Board of Directors in fulfilling its responsibilities via the following activities:

1. Consider, evaluate and make recommendations to the Board of Directors regarding the appropriate size, functions, needs and performance of the Board of Directors and its Committees.
2. Advise and supervise the relevant sustainability strategies, policies and programs of the Company.
3. Consider and supervise corporate governance issues.
4. Determine and monitor the Company's compensation philosophy.

5. Set the compensation of the Company's Chief Executive Officer ("CEO") and other executive officers of the Company who report directly to the Chief Executive Officer (the "Executive Leadership Team" or "ELT").
6. Administer the Company's capital incentive plans, and
7. Oversee the Company's leadership succession planning and talent development efforts.

Additionally, the Committee proposes candidates for election to the Board of Directors. In selecting candidates for election to the Board of Directors, the Committee recognizes the importance of diversity among the members of its Board of Directors, to reflect differences in perspectives, skills, international and industry experience, backgrounds, ethnicity, gender and other attributes.

Likewise, the Committee will have the following functions and purposes:

Corporate Practices and Government Affairs:

1. Develop and recommend to the Board of Directors the criteria for membership of the Board of Directors, including those set forth in the Company's Principles of Corporate Governance, as amended from time to time;
2. Evaluate, in accordance with applicable law and Company policies, the independence of the candidates proposed for election to the Board of Directors;
3. Consider and make recommendations on the appropriate size and needs of the Board of Directors and annually assess the attributes, skills, and mix of experiences and talents of the members of the Board of Directors to optimize the composition of the Board of Directors and support the planning of the succession of Directors;
4. Monitor and make recommendations on the functions, composition and Presidencies of the different committees of the Board of Directors;
5. Make recommendations regarding retirements and resignations of Directors;
6. Oversee the annual self-assessment of the Board of Directors and its committees, including making recommendations on the structure of meetings of the Board of Directors and its committees;
7. Prepare an annual evaluation of the Committee's performance and annually assess the adequacy of its charter, and recommend any proposed changes to the Board of Directors for approval;
8. Consider corporate governance matters and review, at least annually, the Company's Corporate Governance Principles;
9. Consider issues of potential conflicts of interest of members of the Board of Directors and executive officers;
10. Review and approve related person transactions submitted to the Committee for its consideration, and provide a summary of such transactions, including their terms, structure and business purpose, and the Committee's approval decision to the Audit Committee.

Sustainability issues:

1. Review, advise and monitor the Company's sustainability strategy, reporting and performance.

Compensation and Performance Issues:

1. Annually review and approve relevant corporate goals and objectives for compensation of the Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of those goals and objectives, and determine and approve the level of compensation of the Chief Executive Officer based on this evaluation;
2. In consultation with the Company's Chief Executive Officer, annually review and approve corporate goals and objectives relevant to the Company's Executive Leadership Team (ELT) compensation, oversee the evaluation of individual ELT performance in light of those goals and objectives, and determine the individual ELT's compensation levels based on such evaluations;
3. Periodically review, relative to comparable companies, and approve (i) executive compensation, including compensation levels of salaries, bonuses and incentives; (ii) deferred compensation; (iii) executive bonuses;

- (iii) executive capital compensation (including awards to encourage employment); (iv) executive compensation; (v) benefits for changes in executive control and (vi) other forms of executive compensation;
4. Approve all incentive compensation and deferred compensation plans for the Company's executives;
 5. Exercise all rights, authority and functions of the Board of Directors under the Company's stock incentive and other stock-based plans, including, without limitation, the authority to interpret the terms thereof, to grant shares in virtue thereof; and to amend said plan. In addition, the Committee may exercise all the rights, powers and functions of the Board of Directors by virtue of the incentive plans, deferred and other compensation plans, retirement plans and other benefit plans of the Company. To the extent permitted by applicable law and the provisions of a particular stock-based plan, and in accordance with the requirements of applicable law and such stock-based plan, the Committee may delegate to one or more executive officers of the Company, or in a deputy director-committee of the Committee formed for that purpose, the power to make stock awards pursuant to such stock-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company;;;Periodically review and make recommendations to the Board of Directors regarding compensation of Directors;;;
 6. Periodically review and make recommendations to the Board of Directors regarding management succession planning, including policies and principles for the selection and succession of the Chief Executive Officer in the event of an emergency or retirement of the Chief Executive Officer.

Finance Committee

The Finance Committee was created by resolution of the Board of Directors adopted at its meeting held on June 9, 2016, based on article 38 of the bylaws.

The Finance Committee is designated by the Company's Board of Directors to support the Board of Directors in monitoring and supervising the Company's capital structure, capital allocation strategy, financial policies and financial risk management, cash flow, dividend policy and investment strategy including mergers, acquisitions and divestitures.

The Finance Committee is not responsible for financial reports or controls, which are overseen by the Audit Committee of the Board of Directors.

The Finance Committee shall be composed of no less than three members appointed by the Board of Directors. The members of the Committee will be appointed by the Board of Directors at the proposal of the Corporate Governance Committee and may be removed by the Board of Directors. The members of the Committee will perform their duties until their successors are duly elected and qualified or until their previous resignation, disqualification, retirement, death or dismissal. The Chairman of the Committee will be elected and may be removed by the Board of Directors.

The Finance Committee discharges its responsibilities and assists the Board of Directors in fulfilling its oversight responsibilities in the following areas:

1. Capital structure, planning and management: The Committee is responsible for reviewing and making appropriate recommendations to the Board of Directors and management of the Company regarding the capital structure of the Company. In addition, the Committee reviews the Company's capital allocation plans and provides guidance and advice on liquidity, the sources and uses of capital, and expected returns.
2. Supervision of financial planning: The Committee reviews and recommends to the Board of Directors the Company's annual operating plan and oversee the Company's annual resource allocation plan, liquidity status, significant operating investment plans and other financial planning.
3. Investment policies: The Committee reviews and supervises the policies for investing and safeguarding the Company's financial resources and related Treasury activities;
4. Mergers, acquisitions, divestitures and other strategic investments: The Committee reviews proposed material mergers, acquisitions, joint ventures and divestitures, along with the financial implications of the proposed transactions, and makes recommendations to the Board of Directors. The Committee also reviews and evaluates integration and synergy plans related to major mergers and acquisitions, as well as the effectiveness of their post-transaction implementation.
5. Issuance and repurchase of Company securities: The Committee supervises the issuance and repurchase of securities by the Company and proposes the terms of said issuances and repurchases of securities;
6. Dividends: The Committee is responsible for reviewing and making appropriate recommendations to the Board of Directors regarding the Company's dividend policy and the declaration and issuance of dividends.

7. Financial risk management: The Committee periodically reviews the Company's general financial risk management plans and strategies related to insurance coverage. In addition, the Committee monitors the Company's strategies, policies and procedures with respect to hedging, swaps and other derivative transactions.

Critical Risks Executive Committee

Orbia has an Executive Critical Risk Committee (CRC), chaired by its Orbia General Manager and made up of the Chief Financial Officer, the presidents of the five business groups and other key officials. The CRC helps the Board of Directors to identify and assess corporate risks, assess the Company's risk profile, develop risk mitigation plans and supervise their implementation. The CRC meets quarterly and reports directly to the Audit Committee and the Board of Directors as required.

Orbia's risk mapping process included teams from each business group that identified and analyzed a universe of risks relevant to each of them, using research, internal surveys and targeted interviews with business leaders. Their results were aggregated to form a Risk Register, which was reviewed and approved by the CRC. In addition, the CRC reviewed Orbia's position and disclosures on climate change, prepared by the Company's Vice president of Sustainability, and a cyber risk assessment prepared by Orbia's Chief Information Security Officer. The business risks, and specifically those that could be material to Orbia as a whole, were updated and reviewed quarterly during 2025 along with the status of related risk mitigation plans. This was reviewed with the Audit Committee each quarter.

Officers and Executives

The following table shows the names of the current main officers of the Company as of December 31, 2025:

Name	Sex	Date of birth	Position	Date of admission (mm/dd/yy)
Sameer S. Bharadwaj	Male	04/04/1970	Chief Executive Officer	08/15/2016
Gabriel Miodownik	Male	09/07/1973	Business Group President Precision Agriculture	09/22/2003
Nicholas P. Ballas	Male	07/27/1960	Business Group President Polymer Solutions (Vestolit)/ President of the Polymer Solutions Business Group (Vestolit) and interim Business Group President Building and Infrastructure	09/01/2020
Freek Crum	Male	01/23/1969	Business Group President Building and Infrastructure	02/01/2019
Gautam Nivarthi	Male	04/26/1973	Business Group President Polymer Solutions (Alphagary)/ Head of Orbia Strategy/ Interim President for Connectivity Solutions	03/27/2017
Gregg Smith	Male	09/10/1964	Business Group President Fluor & Energy Materials	03/26/2018
James P. Kelly	Male	11/18/1959	Chief Financial Officer	08/23/2021
Sheldon Hirt	Male	07/10/1963	General Counsel	05/17/2019
Deborah Butters	Female	03/01/1969	Chief People Officer	07/01/2020
Jorge Luis Guzman Mejia	Male	08/21/1970	Corporate Vice-President, Internal Audit	02/01/2008
Tania Rabasa Kovacs	Female	11/22/1979	Sustainability & Corporate Affairs Vice President	06/19/2019
John Branan	Male	06/22/1961	Vice President Process Engineering & HSE	07/16/2018
Andrea Bergamini	Male	10/25/1980	Chief Information Officer	01/01/2021

Sameer S. Bharadwaj is the CEO of Orbia and until January 2021, was president of the Fluor & Energy Materials and Polymer Solutions business groups, a group of leading companies improving life through basic materials, advanced materials and formulated solutions in a set diverse end markets.

With more than 20 years of experience, Sameer is a recognized strategic leader with a track record of fostering business growth through technology-driven innovation, operational excellence, and talent development in the advanced materials, technology, energy, and energy industries. and pharmaceutical industries.

Since 2016, when he joined Orbia to lead the Compounds business group, Sameer has progressively assumed the leadership of the Alphagary, F&EM and Vestolit commercial brands, managing to position the portfolio of solutions competitively in the market and has led its global teams at high levels of performance. Prior to joining Orbia, Sameer held various executive leadership positions in his 11-year career at Cabot Corporation, where he served as Vice President and General Manager. As part of his duties, he led the market and commercialization strategy for new technologies with a key focus on the energy and materials sectors. Prior to this, Sameer worked as a strategy consultant for The Boston Consulting Group, where he served clients in the metals, telecommunications, technology, biotech and pharmaceutical industries. He began his professional career as a senior research engineer with The Dow Chemical Company.

Sameer earned a master's degree from Harvard Business School, a Ph.D. in chemical engineering from the University of Minnesota, and a bachelor's degree in chemical engineering from the University of Bombay.

Gabriel Miodownik is president of Orbia's Precision Agriculture business group, a world leader in precision irrigation solutions for sustainable agriculture.

Over 17 years, Gaby gained a deep understanding of Netafim's global customer base and agricultural markets, spanning multiple geographies, holding positions such as CFO for Latin America, General Manager of Netafim Mexico, Vice President of the Americas, Vice President of Europe, the Middle East and Africa, and most recently as Senior Vice President and President of the Americas at Netafim.

Gaby has an MBA with a major in Accounting and Finance from Tel Aviv University. He is also a certified accountant in Israel.

Nicholas Ballas is president of Orbia's Vestolit Polymer Solutions business group and served as interim President of Orbia's Building and Infrastructure business group from February 10, 2023 to July 10, 2023. He has extensive global experience in the chemical and manufacturing industries. He also has extensive experience in developing and executing strategies and optimizing operations aimed at growth in sales and profits.

Prior to joining Orbia in 2020, Mr. Ballas was Executive Vice President of Nexans, SA, a global leader in the cable industry, where he led the company's business division in the Asia Pacific region for eight years. He also served as director of the Nexans Foundation, where he helped lead efforts to provide electricity to disadvantaged communities around the world. Mr. Ballas began his career at Cabot Corporation, where for 22 years he held various finance, strategy and general management positions in the U.S., Japan, Malaysia and Indonesia.

Mr. Ballas is currently a member of the Board of Directors of Samudera Shipping Line Ltd. He holds an MBA from Thunderbird School of Global Management and a BA from St. Cloud State University.

Freek Crum is president of Building and Infrastructure business group he started at Building & Infrastructure in 2019 as President of APAC and quickly progressed into the position of Vice President of New Business and Mergers & Acquisitions, with global oversight and responsibilities. He played a pivotal role in developing and scaling Building & Infrastructure's e-commerce presence. In his most recent role as General Manager of EMEA & APAC, he steered Building & Infrastructure to strong performance despite challenging market conditions.

Prior to his tenure at Orbia, Freek held progressive leadership positions at DSM, a global multinational serving the health, nutrition and materials markets. Freek has a Master's degree from the University of Groningen in management and organizational science and currently resides with his wife and three children in the Netherlands, after previously having lived as a global citizen in Italy and Singapore.

Gautam Nivarthy is president of Orbia's Alphagary Polymer Solutions business group. As a chemical engineer by profession and with over 20 years of management experience in the chemical industry, Gautam has led extensive business transformation efforts that have created significant value. In addition to his role as BG President, he has also served as Head of Orbia Strategy and as Interim President for Connectivity Solutions

Since joining Orbia in 2017, Gautam has taken Alphagary to a leading position in the industry thanks to its innovative solutions tailored to customer needs. Prior to joining Orbia, Gautam held executive leadership positions in marketing, strategy and general management for Honeywell, DuPont and Unilever. During his time at DuPont and Unilever he lived in Southeast Asia and Europe.

Gautam holds a Ph.D. in chemical technology from the University of Twente, an MBA from Columbia Business School, and a BSc in chemical engineering from the University of Bombay.

Gregg Smith is president of Orbia's Fluor & Energy Materials business group. Gregg has more than three decades of experience in the global chemical and specialty materials industries, with an extensive background in general management, business development, and developing technologies to drive growth.

Since joining Orbia in 2018, Gregg has led Fluor & Energy Materials to a competitive position in the fluorine value chain by expanding into existing and new verticals where fluorite is paramount. Prior to joining Orbia, Gregg held executive leadership positions in operations, business and business development, and technology at Cabot Corporation. He has a successful track record as a corporate entrepreneur and technological developer creating new businesses and materials for electrophotographic and inkjet printing, carbon-reinforced composites and lithium-ion battery technologies.

Gregg received his MBA from Northeastern University and a BS in chemical engineering from the University of New Hampshire.

James P. Kelly is Senior Vice President and CFO of Orbia and brings over 30 years of experience to leading Orbia's finance organization and presiding over the accounting, treasury, financial planning and analysis, tax and investor relations functions.

Jim is a seasoned executive with extensive experience in building global finance organizations and a track record of financial and operational leadership in the chemical and manufacturing industries. He has expertise in establishing best-in-class finance systems, processes and fundamentals that enhance organizational resilience and support growth.

Prior to joining Orbia, Jim held a variety of senior positions, most recently serving as Vice President and Corporate Controller of Cabot Corporation, where he oversaw all reporting and internal control activities, finance process improvements and facilitation of Cabot's Audit Committee activities. Over the course of his career, Jim lived and worked across several continents and steered teams in corporate reporting, business financial planning and analysis, investor relations and internal audit.

Jim holds an MBA from Harvard University and a B.S. degree in accounting from Georgetown University.

Sheldon Hirt is Vice President and General Counsel of Orbia. He oversees Orbia's legal, compliance and regulatory organization, ensuring that the Company's business continues to grow responsibly.

Prior to joining Orbia, Sheldon worked at Amneal Pharmaceuticals, where he was a member of the executive leadership team. Sheldon has significant experience handling legal and compliance matters at international pharmaceutical companies such as Johnson & Johnson, Actavis, and Progenics Pharmaceuticals. He specializes in mergers and acquisitions, licensing, securities, and corporate governance.

Sheldon holds a bachelor's degree in international affairs from Columbia University's School of International and Public Affairs and a JD from Columbia Law School.

Deborah Butters is the Chief People Officer, responsible for growing and developing Orbia as a people-oriented and sustainable organization and enhancing the experiences and capabilities of Orbia's team around the world. In addition, she leads the execution and strategic vision of Orbia's brand communication and marketing.

With over 25 years of experience, she is a seasoned HR leader, team builder and cultural manager who brings a pragmatic and creative approach to driving business value. In addition to having worked in the technology, consulting, life sciences and now industrial sectors on a global scale, Deborah has experience in attracting and retaining talent, integrating acquisitions, executive and employee compensation models, and business initiatives. change management and transformational performance support. Prior to joining Orbia, she served as Global Human Resources Director (CHRO) at PerkinElmer for four years, leading the company's people strategy. Prior to PerkinElmer, Deborah spent 17 years with IBM, living and working in the United States and Europe in leadership roles where she enhanced the company's global HR programs and led a company-wide talent transformation. Deborah began her career at a software startup with Lotus Development in 1991, where she held progressive leadership positions until IBM acquired Lotus in 1999.

Deborah obtained a Bachelor of Science degree in Human Resources from the University of Bath in England, and subsequently a Postgraduate degree in Human Resources from the University of London.

Jorge Luis Guzman Mejia is the Corporate Vice president of Internal Audit. He has more than 20 years of experience in finance, treasury, credit, risk assessment, auditing, and internal controls.

Before joining Orbia in 2008, he worked for companies including Avon, Becton Dickinson, DuPont and Dow Chemical.

Jorge Luis has a degree in business administration and an MBA from the Universidad Iberoamericana. He is also CIA certified and CSA certified by the Florida Institute of Internal Auditors.

Tania Rabasa Kovacs is the Corporate Vice President of Sustainability & Corporate Affairs. Tania is responsible for steering Orbia's corporate governance and sustainability agenda to achieve a net positive impact on the environment by addressing decarbonization, renewable energy and energy efficiency, circular economy, sustainability science and innovation, technology, partnerships and external affairs.

Tania brings a commitment to Orbia's purpose-driven journey to her role as well as corporate development expertise and more than 15 years of experience in the energy sector. She has a background at the intersection of energy and strategy, with a particular focus on guiding transitions and sustainable development agendas. In addition, Tania has worked across the private and public sectors and built a broad network of stakeholders in Mexico, spanning policymakers, industry groups, academia, members of the media and NGOs.

Prior to joining Orbia, Tania held numerous leadership roles in Mexico's largest state-owned electricity company, CFE, and in its trading and marketing entity CFenergía. Before that, Tania worked at the Board level as well as in the finance department at PEMEX. Tania is a founding member of Voz Experta, an NGO that supports women's leadership in businesses in the environmental and energy sectors as well as a member of numerous think tanks including COMEXI, Club of Rome and Centro Tepoztlán that are promoting the study and analysis of global challenges including climate change.

She holds an M.A. in Economics and Political Science from El Colegio de Mexico in Mexico City and a B.A. in Economics, Politics and Philosophy from York University in the U.K.

John Branan is Corporate Vice President of HSE and Engineering. John plays a key role in fostering Orbia's safety culture and ensuring that Orbia's global employees, partners and stakeholders thrive responsibly in healthy environments. John also steers Orbia's sustainability and circularity visions and functions.

With over 35 years of experience in the specialty materials and chemicals industries, John has expertise in safety best practices, environmental compliance, process optimization and strategic project execution and a track record in steering process, program and commercial improvements that drive efficiencies as well as growth.

Since joining Orbia in 2018, John has led the Health, Safety & Environment and Engineering teams for F&EM, Alphagary and recently Vestolit to new levels of operational excellence. Prior to joining Orbia, John held executive leadership roles spanning operations, business development and capital project engineering and process optimization at Cabot Corporation, where he additionally developed and patented several carbon-black products and technologies.

John holds a B.S. degree in chemical engineering from the Georgia Institute of Technology.

Andrea Bergamini is Chief Information Officer and began his Orbia journey as Chief Information Security Officer, where he built Orbia's cybersecurity vision, portfolio and organization from the ground up to ensure that our digital ambitions were supported safely and effectively. In 2023, he took on expanded responsibilities as Vice President of Global Infrastructure and Chief Information Security Officer and deepened his global oversight and leadership impact. In close partnership with former CIO Mike Bruggeman, Andrea played a key role in designing a more efficient, scalable and flexible operating model for Orbia's IT infrastructure and global service delivery as part of the Next Horizon initiative.

Andrea brings a wealth of experience from leadership roles in cybersecurity and IT across global organizations including General Electric, Accenture, KPMG, Heineken, Cargill and ING Group.

Peter Hajdu former president of Orbia's Dura-Line business group left Orbia at the beginning of 2025.

In February 2026, the Company announced the appointment of Cristian Capellino "Cape" who will assume the role of Chief Financial Officer effective March 15, 2026 the successor of James P. Kelly who will retire in June 2026.

Cristian Capellino joined Orbia in 2020 and has held senior leadership roles across Controllershship, Tax, Financial Planning and Analysis and most recently, Finance Transformation. Serving on the finance leadership team, Capellino worked in close collaboration with former CFO James P. Kelly to strengthen the Company's financial governance, drive disciplined capital allocation and modernize financial systems across more than 40 countries. Prior to Orbia, Capellino held senior finance and business leadership roles at Tenaris, a NYSE-listed global industrial company. He holds an MBA from the MIT Sloan School of Management and a Public Accountant degree from the National University of Córdoba.

Compensation to the members of the Board of Directors and the Company's Committees

In accordance with the resolutions of the Ordinary Annual General Meeting of Shareholders held on April 8, 2026, it was resolved that during the fiscal year of 2026 and until further resolution by the Shareholders' Meeting:

- a) The members of the Board of Directors, with the exception of the Honorary President and the President of the Board of Directors, will receive annual compensation in cash in Mexican pesos equivalent to USD \$60,000.00 and a compensation in kind. In Pesos (net resulting from the withholding of the corresponding taxes) of USD \$90,000.00 in restricted shares of the Company.
- b) The Honorary President of the Board of Directors receives an annual cash payment equivalent in Pesos, National Currency, to USD \$500,000.00
- c) The Chairman of the Board of Directors receives an annual cash payment equivalent in Pesos, National Currency, to USD \$750,000.00 and, in addition, shall be entitled to receive an additional contingent payment of up to a maximum equivalent in Pesos, National Currency, of USD \$750,000.00, payable on the basis of the achievement of certain specific objectives established and evaluated by the Governance Committee.
- d) The Chairman of the Audit Committee will receive, in addition to the payment in cash and in kind due to him as a member of the Board of Directors, an annual payment in cash equivalent in Pesos, National Currency, to USD \$25,000.00 and the Presidents of the Governance Committee will receive, also in addition to the payment in cash and in kind due to them as members of the Board of Directors, an annual payment in cash equivalent in Pesos, National Currency, at USD \$20,000.00.

Together, the benefits received from the Company during 2025 by the members of the Board of Directors and Relevant Directors amounted to \$2.1 million in cash, plus \$0.2 million in kind (restricted shares of Orbia), for a total of \$2.3 million.

Intermediate Administration Bodies

The Committees that assist the Board of Directors are the Audit Committee, the Governance Committee and the Finance Committee. Orbia does not have intermediate bodies other than those mentioned above.

Code of Ethics

Orbia must be a company recognized for its principles and values. In order to maintain and reinforce its ethical and professional performance, Orbia's Code of Ethics has been updated and reinforced, while a reporting system has been established through which behaviors contrary to the principles and values of the Company can be reported.

The Code of Ethics establishes Orbia's commitments to society, the government and the competition, as well as to its collaborators, suppliers, consumers, customers, partners and shareholders.

The Code of Ethics is the standard of behavior in the daily operation of Orbia.

Major Shareholders

As of the date of this Annual Report, the main shareholder of the Company is Kaluz, which is controlled by the del Valle Perochena family, and which owns approximately 45.81% of the capital stock with voting rights and accordingly is a shareholder that exercises significant influence, according to the LMV. The del Valle Perochena brothers own 0.63%, other shareholders related to a greater or lesser extent to the Valle family own approximately 9.10 % of the capital stock with voting rights, so together with Kaluz are considered to be a shareholder who exercise significant influence over the Company in accordance with the LMV. No governmental institution owns more than 10% of the voting capital stock.

As of this date, the Company's capital remains unchanged. The capital is represented by 1,968,000,000 shares.

Shareholding of employees and executives

The Company is not aware that any of its employees and/or Relevant Directors has an individual holding of shares greater than 1% of the capital stock.

Shareholding of the Directors

The main shareholders of the Company are the members of the del Valle Perochena Family (Antonio del Valle Perochena, María Blanca del Valle Perochena, María de Guadalupe del Valle Perochena, Francisco Javier del Valle Perochena and Juan Pablo del Valle Perochena), through the Kaluz company, by which they own 45.81% of the total shares issued by Orbia.

Messrs. Juan Pablo, Antonio, María de Guadalupe and Francisco Javier del Valle Perochena are also Directors of the Company.

Based on the lists of owners provided to the Company by various stock market intermediaries on the date of its Ordinary Annual General Shareholders' Meeting on April 8, 2026, none of the Company's directors holds a direct and individual shareholding greater than 1% and less than 10% of the Company's capital stock:

Significant Changes in the Last Three Years in Shareholder Ownership

There have been no significant changes in the ownership of shareholders in the last three fiscal years.

Labor inclusion program policy description

Orbia's corporate culture respects professional, cultural and gender diversity and encourages professional development based on talent, character, education, knowledge, discipline and work, without regard to gender, race, religion or other factors. Furthermore, Orbia strictly prohibits any kind of discriminatory conduct, including gender discrimination. To date, the Company is working on documenting policies, to be approved by the Board of Directors, that will actively promote corporate and labor diversity both in its governing bodies as well workforce, with a view to broadening the diversity of gender, perspective and experience.

As of 2025, 27% of the Company's Directors are women.

d) Corporate By-laws and Other Agreements

The following is a brief summary of the main provisions contained in the Company's corporate bylaws.

Right of Preference

In cash capital increases, shareholders will have preference to subscribe the new shares issued to represent the increase. This right must be exercised within the term established for such purpose by the Shareholders' Meeting that decrees the increase, which in no case may be less than 15 (fifteen) calendar days counted from the date of publication of the corresponding notice in the electronic system established by the Ministry of Economy. In addition, the Company may publish the respective notice in a newspaper with widespread circulation at the registered office. However, if all the shares comprising the capital stock are represented at the Meeting that decreed the increase, said period of at least 15 (fifteen) days shall begin to run and be counted, if so resolved by said Meeting, as from the date the Meeting is held, and the shareholders shall be deemed to have been notified of the resolution at that time, and therefore its publication shall not be necessary.

In the event that, after the expiration of the aforementioned period, certain shares still remain unsubscribed, the Board of Directors shall have the power to determine the person or persons to whom the unsubscribed shares must be offered for subscription and payment.

Shareholders shall not enjoy a pre-emptive right in the case of: (i) the merger of the Company, (ii) the conversion of debentures into shares, (iii) the public offering of shares under the terms of Article 53 of the LMV and Article Eight of the bylaws, (iv) the increase in the capital stock through the payment in kind of the shares issued, or through the cancellation or capitalization of liabilities payable by the Company, (v) the placement of shares acquired by the Company in accordance with Article 56 of the LMV and Article Thirteen of the bylaws (repurchase fund), (iv) the capitalization of share premiums, retained earnings and reserves or other items of the assets of the Company; and (vii) any other case where the Law permits the non- application of the pre-emptive subscription right.

Provisions for Change of Control

The ninth article of the corporate Bylaws contains measures to limit shareholding "Poison Pill", such that any transfer of shares to any person or group of persons acting in a concerted manner, which accumulates in one or more transactions (without time limit) 10% or more of the total shares representing the outstanding capital stock, shall be subject to the authorization of the Board of Directors.

The above, including but not limited to: a) The purchase or acquisition by any title or means, of shares representing the capital stock of this Company, including Ordinary Participation Certificates (CPO's) or any other instrument whose underlying value are shares issued by the Company; b) The purchase or acquisition of any class of rights corresponding to the holders or owners of the Company's shares or shares issued in the future by the Company; c) Any contract, agreement or legal act that seeks to limit or results in the transfer of any of the rights and powers that correspond to shareholders or owners of shares in the Company, including derivative financial instruments or operations, as well as acts that imply the loss or limitation of voting rights granted by shares representing the capital stock of this Company; and d) Purchases or acquisitions intended to be made by one or more interested parties, who act in a concerted manner or are linked to each other, de jure or de facto, to take decisions as a group, association of persons or consortia.

The prior favorable written agreement of the Board of Directors shall be required regardless of whether the purchase or acquisition of the shares, securities and/or rights is intended to be made on or off the Stock Exchange, directly or

indirectly, through a public offer, private offer, or through any other modality or legal act, in one or several transactions of any legal nature, simultaneous or successive, in Mexico or abroad.

The favorable prior written agreement of the Board of Directors shall also be required for the execution of agreements, contracts and any other legal acts of any nature, oral or written, by virtue of which voting mechanisms or association agreements are formed or adopted, to be exercised at one or more Shareholders' Meetings of the Company, each time the number of grouped votes results in a number equal to or greater than any percentage of the total shares representing the capital stock of the Company that are equal to or greater than 10% (ten percent) of the capital stock. An agreement of this nature shall not be understood to be an agreement entered into by shareholders for the appointment of minority Directors. Such agreements shall be subject to the provisions of the LMV and shall not be enforceable against the Company to the detriment of the other shareholders or the Company's financial or business interests.

If purchases or acquisitions of shares are made, or restricted agreements are entered into, without observing the requirement to obtain prior favorable written agreement of the Board of Directors of the Company and, if applicable, compliance with the aforementioned provisions, the shares, securities and rights pertaining to such purchases, acquisitions or agreements, shall not grant any right or faculty to vote at the Company's Shareholders' Meetings, nor shall any value be given to certificates of deposit of shares issued by any credit institution, financial intermediary or stock exchange, depository or institution or for the deposit of securities, to accredit the right to attend a Shareholders' Meeting. Nor shall such shares, rights or securities be entered in the Register of Shares of the Company or, as the case may be, the Company shall cancel their entry in the Register of Shares kept by the Company.

Notwithstanding and regardless of any consequence arising from noncompliance with the foregoing, each person who acquires shares, securities, instruments, or rights representing the Company's capital stock in violation of the provisions will be obliged to pay the Company a conventional penalty in an amount equal to the price of all the shares, securities or instruments representing the Company's capital stock that have been the object of the forbidden transaction. In the event that the transactions that have given rise to the acquisition of a percentage of shares, securities, instruments, or rights representing the Company's capital stock equal to or greater than 10% (ten percent) of the capital stock are made free of charge, the conventional penalty will be equivalent to the market value of said shares, securities, or instruments, provided that the authorization of the Company's Board of Directors has not been obtained.

If the Company maintains the shares representing its capital stock registered in the National Securities Registry, the above requirement, in the event of transactions carried out through the stock exchange, will also be subject to the rules established by the Stock Market Act or those issued by the National Banking and Securities Commission in accordance therewith.

Shares

All shares, both those representing the minimum fixed capital stock, with no right of withdrawal, and those representing variable capital, are ordinary, nominative, without nominal value and confer on their holders' equal rights and obligations.

Shareholders' Meetings

The General Shareholders' Meeting is the supreme body of the Company. Meetings shall be Ordinary, Extraordinary or Special. The Extraordinary Meetings will be those that meet to deal with any of the matters referred to in Article 182 of the General Corporations Act, as well as Articles 53 and 108 of the LMV. Special Meetings will be those that meet to deal with matters that may affect a single category of shareholders. All other Meetings shall be Ordinary, the latter being held at least once a year within the four months following the end of the fiscal year, to address the matters indicated in Articles 181 of the General Corporations Act and 56 section IV of the LMV.

The Annual Ordinary General Shareholders' Meeting will appoint the members of the Board of Directors, based on the payroll proposed by the control group. In accordance with the LMV and the Bylaws, any shareholder or group of shareholders owning shares representing 10% of the capital stock may appoint and revoke a member of the Board of Directors at a general shareholders' meeting. Such an appointment may only be revoked by the other shareholders when the appointment of all the other directors is revoked.

In terms of Article 47 of the LMV, the Ordinary General Shareholders' Meeting, in addition to the provisions of the General Corporations Act, will meet to approve the operations that the Company or the legal entities it controls intends to carry out, within the period of a fiscal year, when they represent 20% (twenty percent) or more of the consolidated assets of the Company based on figures corresponding to the close of the previous quarter, regardless of the way in which they are carried out, whether simultaneously or successively, but which due to their characteristics may be consolidated as a single operation.

In addition, the Annual Ordinary General Shareholders' Meeting shall be informed of the annual report prepared by the Committee or Committees that perform the Corporate Practices and Auditing functions referred to in Article 43 of the LMV, which must be presented to said Shareholders' Meeting by the Company's Board of Directors.

Shareholders' Meetings must be called at least 15 calendar days in advance, through the publication of the respective call through the electronic system of publications established for such purpose by the Ministry of Economy of the Mexican government. In addition, the Company publishes this announcement in a newspaper with widespread national circulation. The call for the Shareholders' Meetings contains the meeting's agenda and, cannot be changed unless 100% of the issued shares are represented at the Shareholders' Meeting.

The Ordinary Shareholders' Meeting will be considered legitimately installed by virtue of the first call if at least 50% plus one of all the shares with voting rights in such Meetings are present. In the case of a second or subsequent call, with the expression of this circumstance, it will be considered legitimately installed with any number of shares represented in the Meeting.

The Extraordinary Meeting shall be legally installed by virtue of the first call if at least 75% of all the shares entitled to vote in the Meeting are represented. In the case of a second or subsequent call, with the expression of this circumstance, it shall be considered legitimately installed if at least 50% plus one of all the shares with the right to vote in said Meeting is represented in it.

The Ordinary or Extraordinary General Meeting will be legitimately installed without the need to call a meeting if all the shares into which the capital stock is divided are represented and may resolve any matter if at the time of voting all the shares are still represented.

Admission to Shareholders' Meetings

In order to attend the Meetings, shareholders must obtain from the Company's secretary the corresponding admission card for the Meeting, at least one day in advance, at the day and time set for the holding of the Meeting.

In order to obtain the admission card, shareholders must deposit their shares at the Secretary of the company's office in advance; in the case of shares deposited at the S.D. Inveval Institución para el Depósito de Valores, S.A. de C.V., This must be complemented with the list referred to in Article 290 of the LMV and delivered to the address of the Company's secretariat or to the address of the Company to obtain the admission card.

Shareholders may be represented at the Meetings by the person or persons they appoint by means of a power of attorney signed before two witnesses or by representatives with sufficient general or special power of attorney granted in terms of the applicable legislation or through the forms referred to in Article 49 of the LMV, which must be available to shareholders from the day of publication of the call.

Transactions with Company securities

On February 24, 2015, the Board of Directors approved the "Policies and Agreements on Securities Transactions and the Acquisition and Placement of the Company's Own Shares" and the "Policies and Agreements on Securities Transactions and the Acquisition and Placement of the Company's Own Shares". The purpose of this document is to disclose the limitations/prohibitions that certain persons related to the Company have considering that its shares are listed on the BMV, among them the members of the Board of Directors, the General Director, the Relevant Officers and others, to carry out operations with securities (shares or any class of securities issued by Orbia or credit securities that represent them; as well as optional securities or derivative financial instruments that have such securities or securities as underlying) issued by the Company itself.

Although it is the responsibility of the members of the Board of Directors, Relevant Executives, and other parties obligated under the aforementioned policy to comply with the same and with the regulations regarding transactions with securities issued by Orbia, including the use of insider information, the Company has tried to alert such persons about such provisions and regularly informs them of the periods of restriction for the purchase or sale by them of Orbia shares based on the existence of insider information that has not been communicated to the public.

Compensation and Performance Evaluation of Directors and Committee Members

The Directors shall receive compensation for their services as established in cash or in kind by the Ordinary General Shareholders' Meeting. This Meeting may delegate to the Board of Directors or any other competent administrative body the implementation of any remuneration in kind for Directors.

The Corporate Governance Committee is responsible for evaluating the performance of and compensation to the Issuer's relevant executives as discussed earlier in this annual report.

Faculty of the Council to make decisions regarding any other matter in which they may have a personal interest

The members and, where appropriate, the Secretary of the Board of Directors, who have a conflict of interest in any matter, must refrain from participating and be present in the deliberation and voting on said matter.

Modifications in the bylaws

At the Ordinary and Extraordinary Annual General Meeting of Shareholders held on April 9, 2024, Articles Third, Sixth, Seventh, Eighth, Ninth, Tenth, Thirteenth, Fifteenth, Twenty-second, Twenty-third, Twenty-sixth, Thirtieth, Thirty-first, Thirty-sixth, Thirty-seventh, Thirty-eighth, Thirty-ninth, Fortieth, Forty-second, Forty-third, Forty-fourth, Forty-fifth and Fifty-sixth of the Bylaws were amended, in order to incorporate the recent reforms to the General Law of Commercial Companies and the Securities Market Law.

Process to be followed to change the rights associated with the shares

Both the shares that represent the minimum fixed capital stock, without the right to withdrawal, and those that represent the variable capital, are ordinary, nominative, without expression of nominal value and confer equal rights and obligations to their holders.

With the prior express authorization of the CNBV, the Company may issue limited, restricted or non-voting voting shares.

The issuance of shares other than ordinary shares must not exceed twenty-five percent of the paid-in capital stock placed among the investing public. When expressly authorized by the CNBV, said limit may be extended, in certain exceptional cases.

Statutory clauses or agreements between shareholders that limit or restrict the management of the issuer or its shareholders

There is no restriction for the shareholders to participate in the management of the Company, in this regard, the bylaws establish that the shareholders holding shares with voting rights, even limited or restricted, that individually or jointly have the 10 % of the Capital Stock, shall have the right to appoint and revoke a member of the Board of Directors and their respective alternate at the General Shareholders' Meeting, on the understanding that it must always be respected that 25% of the Directors must be independent. Such appointment may only be revoked by the other shareholders when the appointment of all the other Directors is also revoked, in which case the persons replaced may not be appointed in that capacity during the twelve months immediately following the date of revocation.

Minority shareholders who, in terms of what is described above, intend to appoint a Director, must notify the Company's Corporate Governance, Responsibility and Compensation Committee at least five business days in advance of the Ordinary Annual General Meeting of Shareholders. Said communication must contain at least: (i) full name and experience of the person they propose to appoint, and (ii) an indication of whether or not, in their opinion, they meet the conditions of independence, recognized experience and professional or business prestige and of moral solvency, as well as those defined in the laws and other applicable provisions.

5. CAPITAL MARKET

e) Shareholding structure

The issued capital stock of Orbia, as of December 31, 2025, is represented by 1,968,000,000 shares, ordinary, nominative with voting rights and without par value, which are fully paid.

Refer to Chapter 2, subsection "xii. Shares representing Capital Stock", for further details concerning Orbia's issued shares.

As of December 31, 2025, the Company does not have open positions in derivative instruments that can be settled in kind whose underlying assets are ORBIA* shares.

As of December 31, 2025, 2024 and 2023, the Company's share capital count was 1,968,000,000 shares.

At the Company's shareholders' meeting held on March 31, 2023, the shareholders agreed to cancel 42,000,000 Class II common shares, with no par value, which represented the variable portion of the Company's share capital. This cancellation did not result in a share capital decrease since the Company maintained the ownership of those shares as they had been repurchased from its own share capital.

The fixed portion of the Company's share capital is comprised of Class I registered shares with no right to withdrawal. The variable portion of the Company's share capital is comprised of Class II registered shares with no par value and may not exceed ten times the minimum fixed share capital.

f) Performance of the shares in the Stock Market

The ORBIA* share prices are presented in Mexican pesos.

The level of stock marketability of Orbia's shares is rated "High", according to the information available from the Marketability Index carried out by the BMV up to the month of March 2025. Since 2008, Orbia's shares have been an integral part of the BMV Quote Price Index ("Índice de Precios y Cotizaciones").

In the last three years, the listing on the BMV of the "ORBIA **" series shares have not been suspended.

The following tables show the maximum, minimum and last prices of the shares listed on the BMV during the indicated periods:

Annual Performance

Date	Maximum	Minimum	Closing	Volume	Amount
2020	52.88	31.02	40.32	935,124,030	39,673,776,115
2021	47.5	23.8	46.75	659,741,951	22,402,932,070
2022	59.75	42.7	52.27	667,223,259	34,871,105,769
2023	54.81	32.3	34.5	694,803,523	31,418,605,938
2024	35.85	13.52	14.98	531,223,305	19,280,613,735
2025	17.08	12.7	15.6	155,058,602	2,286,340,996

Quarterly Performance

Date	Maximum	Minimum	Closing	Volume	Amount
1Q2023	40.28	34.53	39.18	156,030,132	297,516,126
2Q2023	41.98	36.02	36.88	127,077,730	236,466,556
3Q2023	40.37	36.02	36.21	114,518,408	229,036,816
4Q2023	40.24	28.74	37.62	133,822,544	223,090,654
1Q2024	35.53	28.67	32.31	96,678,823	191,528,132

2Q2024	35.85	23.12	24.37	139,271,191	278,702,030
3Q2024	24.82	17.71	19.4	260,752,935	326,815,868
4Q2024	20.84	13.52	14.98	381,346,682	758,391,922
1Q2025	17.08	12.7	15.6	155,058,602	305,442,468
2Q2025	16.66	11.6	13.07	147,032,155	293,902,424
3Q2025	17.91	12.01	17.71	148,695,213	297,393,026
4Q2025	19.82	15.11	15.6	192,671,527	385,343,454
1Q2026	22.15	15.3	21.59	144,188,113	315,547,354

Monthly Performance

Date	Maximum	Minimum	Closing	Volume	Amount
30-Apr-25	16.66	13.05	13.11	46,877,108	93,754,216
31-may-25	14.47	13	13.18	26,730,983	53,461,966
30-jun-25	13.57	11.6	13.07	73,343,121	146,686,242
31-jul-25	13.5	12.01	12.91	39,255,696	78,511,392
31-Aug-25	14.97	12.13	14.84	51,134,534	102,269,068
30-sep-25	17.91	14.3	17.71	58,306,283	116,612,566
31-oct-25	19.82	15.71	16.89	95,727,393	191,454,786
30-nov-25	18.63	16.24	17.01	44,222,832	88,445,664
31-Dec-25	17.7	15.11	15.6	52,721,502	105,443,004
31-Jan-26	19.43	15.3	18.51	47,999,317	94,386,192
28-feb-26	22.15	17.75	20.41	42,624,585	85,249,170
31-mar-26	21.95	17.65	21.59	67,678,847	135,911,992

Date	Maximum	Minimum	Closing	Volume	Amount
30-Apr-25	16.66	13.05	13.11	46,877,108	93,754,216
31-May-25	14.47	13	13.18	26,730,983	53,461,966
30-Jun-25	13.57	11.6	13.07	73,343,121	146,686,242
31-Jul-25	13.5	12.01	12.91	39,255,696	78,511,392
31-Aug-25	14.97	12.13	14.84	51,134,534	102,269,068
30-Sep-25	17.91	14.3	17.71	58,306,283	116,612,566
31-Oct-25	19.82	15.71	16.89	95,727,393	191,454,786
30-Nov-25	18.63	16.24	17.01	44,222,832	88,445,664
31-Dec-25	17.7	15.11	15.6	52,721,502	105,443,004
31-Jan-26	19.43	15.3	18.51	47,999,317	94,386,192
28-Feb-26	22.15	17.75	20.41	42,624,585	85,249,170
31-Mar-26	21.95	17.65	21.59	67,678,847	135,911,992

Source: BMV Market Data. Price and amount figures in Mexican pesos.

g) Market Maker

As of July 14, 2025, BTG Pactual Casa de Bolsa, S.A. de C.V. (BTGP) has been authorized by the Mexican Stock Exchange to provide Market Maker services for the securities issued under the ticker symbol ORBIA "**". The service contract is valid for a twelve-month period, concluding on July 14, 2026. Under the operating conditions of this

agreement, BTG Pactual maintains a minimum amount for buy and sell orders of \$250,000.00 and a maximum spread of 3.0%.

Regarding Orbia's stock market operations, as of December 31st 2025, BTG Pactual's market-making activity captured an 8.08% market share of the total volume traded across all brokerage houses. BTG Pactual's operational performance is reflected in the following statistical summary:

- Total Traded Volume: 103,606,890 shares.
- Buy Operations: A total buy volume of 54,004,652 shares, with a median buy price of 15.98 and a Volume-Weighted Average Price (VWAP) of 15.5363.
- Sell Operations: A total sell volume of 49,602,238 shares, with a median sell price of 15.89 and a VWAP of 15.3490.

Additionally, BTGP's operations registered a price range of 8.17 and a very low imbalance index of 0.0425, demonstrating highly balanced market-making activities that provided consistent liquidity to Orbia's shares.

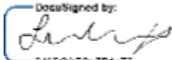
6. RESPONSIBLE PERSONS

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6. Personas responsables

Los suscritos manifestamos bajo protesta de decir verdad que, en el ámbito de nuestras respectivas funciones, preparamos la información relativa a la Emisora contenida en el presente reporte anual, la cual, a nuestro leal saber y entender, refleja razonablemente su situación. Asimismo, manifestamos que no tenemos conocimiento de información relevante que haya sido omitida o falseada en este Reporte Anual o que el mismo contenga información que pudiera inducir a error a los inversionistas.

Atentamente,
Orbia Advance Corporation, S.A.B. de C.V.

DocuSigned by:

Sameer S. Bharadwaj
Director General

DocuSigned by:

James P. Kelly
Director de Finanzas

DocuSigned by:

Sheldon Hirt
Director Jurídico

**Orbia Advance Corporation,
S. A. B. de C. V**

Declaraciones conforme al Artículo 33
de las Disposiciones de Carácter
General Aplicables a las Entidades y
Emisoras supervisadas por la Comisión
Nacional Bancaria y de Valores que
contraten servicios de auditoría externa
de estados financieros básicos por los
años que terminaron el 31 de diciembre
de 2025, 2024 y 2023

El suscrito manifiesta bajo protesta de decir verdad, que los estados financieros que contiene el presente reporte anual por los ejercicios que terminaron el 31 de diciembre de 2025, 2024 y 2023 fueron dictaminados con fecha **24 de febrero de 2026, 19 de febrero de 2025 y 21 de febrero de 2024**, de con las Normas NIIF de Contabilidad emitidas por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés).

Asimismo, manifiesta que ha leído el presente reporte anual y basado en su lectura y dentro del alcance del trabajo de auditoría realizado, no tiene conocimiento de errores relevantes o inconsistencias en la información que se incluye y cuya fuente provenga de los estados financieros dictaminados señalados en el párrafo anterior, ni de información que haya sido omitida o falseada en este reporte anual o que el mismo contenga información que pudiera inducir a error a los inversionistas.

No obstante, el suscrito no fue contratado, y no realizó procedimientos adicionales con el objeto de expresar su opinión respecto de la otra información contenida en el reporte anual que no provenga de los estados financieros por el dictaminados.

Atentamente,



C.P.C. Erik Padilla Curiel
27 de abril de 2026

7. ANNEXES

- Consolidated and audited financial statements of Orbia Advance Corporation, S.A.B. de C.V., for the years 2025, 2024 and 2023.
- Reports of the Corporate Practices and Audit Committee of Orbia Advance Corporation, S.A.B. de C.V., for the years 2025, 2024 and 2023.