

Ref.No.IVL003/05/2026

15th May 2026

President
The Stock Exchange of Thailand

Subject: Information Memorandum on a Connected Transaction

The Board of Directors Meeting No. 4/2026 of Indorama Ventures Public Company Limited (“**IVL**” or the “**Company**”) held on 15 May 2026, has approved to continue with the grant of financial assistance by way of a guarantee or Standby Letter of Credit (SBLC) of up to USD 70 million by the Company to Indo Rama Synthetics (India) Limited (“**IRSL**”) and/or its subsidiaries, the Company’s connected persons, (“**Financial Assistance Transaction**”).

The Financial Assistance Transaction is deemed as “other granting of financial assistance” to the Company’s connected persons (see 4 below) and is deemed as a connected transaction under the Notification of the Capital Market Supervisory Board No. ThorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of information and Other Acts of Listed Companies Concerning the Connected Transactions B.E 2546 (as amended) (“**Connected Transaction Notifications**”).

The total transaction size of the Financial Assistance Transaction is 2.97% of the Net Tangible Assets Value (NTA) of the Company based on its reviewed financial statements of the Company and Consolidated for the three months period ended 31 March 2026 and the Company has not had any other similar connected transactions within the past six months with the same connected persons. Since the transaction size is more than 0.03%, but less than 3% of the Company’s Net Tangible Assets Value (NTA), the continuation of the above Financial Assistance Transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand (“**SET**”).

Rationale for Continuing of the Financial Assistance:

Since the initial approval of the financial assistance on 24 February 2021, IRSL’s operational performance and capacity utilization have improved. However, IRSL’s business performance during certain periods continued to be affected by challenging market conditions, geopolitical factors, and increased competition within the polyester fibers industry.

IRSL had completed expansion, continues to implement operational improvement measures and its financial performance has shown improvement but its cashflows from operations remain insufficient to fully support its long-term financing requirements.

Accordingly, the continuation of financial assistance from IVL will support IRSL and/or its subsidiaries in obtaining long term financing from financial institutions under favorable terms and to maintain adequate liquidity for its operations and business requirements.

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Therefore, IVL proposes to continue providing financial assistance of up to USD 70 million by way of guarantee or Standby Letter of Credit (SBLC) for a period of up to 36 months.

The details of the Financial Assistance Transaction are as follows:

1. Transaction date:

The Financial Assistance Transaction will continue uptill end of August 2029.

2. Parties involved:

- 2.1 IVL, as the financial assistance provider; and
- 2.2 IRSL and/or its subsidiaries, as the financial assistance receivers.

3. Name of connected persons and scope of their interest:

The current major shareholders of IRSL are:

- 3.1 Indorama Netherlands B.V. (“**INBV**”), an indirect subsidiary of IVL, holding approximately **38.56%**;
- 3.2 Mr. Alope Lohia and his immediate family, holding approximately **0.26%**; and
- 3.3 Mr. Om Prakash Lohia, the Chairman of the Board of Directors and Managing Director of IRSL, the elder brother of Mr. Alope Lohia and Mr. Sri Prakash Lohia, the Chairman of the Board of Directors of the Company, and the uncle of Mr. Yashovardhan Lohia and Mr. Amit Lohia, a Non-Executive Director of the Company, and his immediate family, holding approximately **36.02%**.

The collective shareholding percentage of the connected persons under (3.2) to (3.3) above is **36.28%**

4. General characteristics of the transaction:

IVL will continue to provide financial assistance to IRSL and/or its subsidiaries by way of a guarantee or Standby Letter of Credit (“**SBLC**”) in an amount of up to USD 70 million for a period of up to 36 months, in consideration of a fee at the rate of 0.30% per annum on the outstanding amount of such financial support. The said Financial Assistance Transaction was previously approved by the Board of Directors of the Company at Board of Directors’ Meeting No. 2/2021 held on 24 February 2021 and Board of Directors’ Meeting No. 4/2024 held on 14 August 2024, and the relevant disclosures were subsequently made to the SET on the respective dates of such Board meetings.

The Financial Assistance Transaction is deemed as “other granting of financial assistance” to the Company’s connected persons (given that the collective shareholding percentage of the Company’s other connected persons in IRSL and/or its subsidiary is approximately 36.28%, which is lower than the Company’s indirect shareholding through INBV of 38.56%) and is deemed as a connected transaction under the Connected Transaction Notifications.

5. Transaction value and size:

The value of the Financial Assistance Transaction is up to USD 70 Million or approximately THB 2,269.08 Million¹, plus the total fee for three years at 0.30% per annum (up to USD 0.63 Million or approx. THB 20.42 Million¹, totaling to up to USD 70.63 Million or approx. THB 2,289.50 Million¹).

Transaction size calculation:

Net Tangible Assets Value (NTA) as at 31 March 2026 is THB 76,962.97 Million.

0.03% of Net Tangible Assets Value (NTA) is approximately THB 23.09 Million.

3% of Net Tangible Asset Value (NTA) is approximately THB 2,308.89 Million.

The transaction size of the Financial Assistance Transaction is 2.97% of the Net Tangible Assets Value (NTA) of the Company based on its the reviewed financial statements of the Company and Consolidated for the three months period ended 31 March 2026 and the Company has not had any other similar connected transactions within the past six months with the same connected persons. Since the transaction size is more than 0.03%, but less than 3% of the Company's Net Tangible Assets Value (NTA), the continuation of the Financial Assistance Transaction must be approved by the Board of Directors and disclosed to the SET.

6. Interested directors not attending the meeting and voting:

- 1) Mr. Sri Prakash Lohia;
- 2) Mr. Alope Lohia;
- 3) Mrs. Suchitra Lohia;
- 4) Mr. Amit Lohia; and
- 5) Mr. Yashovardhan Lohia

7. Opinion of the Company's Board of Directors and Audit Committee on the reasonableness of the transaction:

The Board of Directors and the Audit Committee, excluding the interested directors, are of the opinion that the continuation of the financial assistance by way of a guarantee or Standby Letter of Credit (SBLC) in an amount of up to USD 70 million to IRSL and/or its subsidiaries is reasonable and in the best interests of the Company.

In considering the transaction, the Board of Directors and the Audit Committee took into account, among others, IRSL's operational improvement following the initial financial support arrangement, the business and industry conditions affecting IRSL, and the necessity for IRSL to maintain adequate liquidity and access to financing for its business operations.

¹ The transaction is based on the exchange rate of USD 1 = THB 32.4154 as at 8 May 2026, which will be used throughout this document.

The financial assistance will also enable IRSL and/or its subsidiaries to obtain financing from financial institutions under more favorable terms and conditions.

The Audit Committee will continue to monitor and review the utilization of the financial assistance on a periodic basis.

Please be informed accordingly.

Yours faithfully,

(Mr. Souvik Roy Chowdhury)
Company Secretary