6 October 2026

Subject : Notification on Entering into the Connected Transaction

To : Managing Director

The Stock Exchange of Thailand

Polyplex (Thailand) Public Company Limited (the "**Company**") would like to inform you that the Board of Directors' Meeting No.11/2026 of the Company, held on 6 October 2026, (excluding the interested director), resolved to approve the purchase of a Biaxially Oriented Polypropylene (BOPP) film production machinery from Taghleef Industries Inc. USA (the "**Seller**"), which is a related person of the Company for a total consideration of USD 2,910,000 (equivalent to approximately THB 98,940,000) (the "**Transaction**").

Accordingly, the Transaction constitutes a related party transaction of the Company under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Related Party Transactions (the "**Notification on Related Party Transaction**"), having the size of Transaction equivalent to 0.50 percent of the net assets of the Company of THB 19,878.63 million, as calculated based on the reviewed consolidated financial statements of the Company as of 30 June 2026. In addition, neither the Company nor any of its subsidiaries has entered into any other related party transaction of the same nature with the relevant related party during the six-month period preceding the entry into this Transaction. Accordingly, the aggregate transaction size remains equivalent to 0.50 percent of the Company's net assets.

As the Transaction size exceeds 0.03 percent but less than 3 percent of the Company's net assets, the Company is required to obtain approval from the Board of Directors' meeting and disclose the information memorandum regarding the Transaction to the Stock Exchange of Thailand (the "**SET**") in accordance with the Notification on Related Party Transactions.

The Company hereby presents details of the information memorandum relating to the Transaction pursuant to the Notification on Related Party Transactions, as follows:

1. **Date / Month / Year of the Transaction:**

   The Company expects to enter into a sale and purchase agreement for the machinery with the Seller by 31 December 2026 with transfer of ownership to the Company latest by 31 March 2027.

2. **Parties involved and relationship with the Company**

   - **Buyer:** Polyplex (Thailand) Public Company Limited
   - **Seller:** Taghleef Industries Inc., USA

- **Relationship between parties:**

  Taghleef Industries Inc., USA is a juristic person whose major shareholder is also a major shareholder of the Company. Specifically, Taghleef Industries Inc., USA is wholly and indirectly owned by Al Ghurair Petrochemicals LLC, UAE ("**AG Petro**"), which is a major shareholder of the Company with an aggregate indirect holding of approximately 30.47% percent, comprising (i) approximately 18.09 percent held through AGP HoldCo Limited and AGPH (Thailand) Ltd.; and (ii) approximately 12.38 percent held through AGP HoldCo Limited and Polyplex Corporation Limited.

3. General characteristics of the Transaction

The Company intends to purchase from the seller a second-hand BOPP film production machinery, which has been in operation for about 2 years, and utilize such machine in its business operation for the production of BOPP and Biaxially Oriented Polyethylene (BOPE) films, with a total consideration at USD 2,910,000 (equivalent to approximately THB 98,940,000). The machinery will be delivered on an ex-works basis, in dismantled and unpacked condition, with the Company being responsible for arranging the packing.

4. Details of the assets involved in the Transaction

- **Characteristics and operational condition of the assets**

  The machinery consists of a production line with a width of 6.6 meters and a five-layer configuration, is capable of producing both BOPP and BOPE films, and has an annual production capacity of approximately 12,000 metric tons. Following its installation and successful commissioning at the Company's facility, the machinery is expected to commence commercial operations within the fourth quarter of the financial year 2027–2028.

- **Encumbrances on the assets**

  -None-

5. Total value of the consideration and terms of payment

- **Total value of the consideration**

  The Company intends to purchase second-hand BOPP film production machinery from the Seller for the total consideration of USD 2,910,000 (equivalent to approximately THB 98,940,000) in cash.

- **Deposit placement**

  No deposit is required for the Transaction. However, the purchase price is expected to be paid in installments upon the achievement of certain milestones to be agreed

between the Company and the Seller. The detailed payment schedule is currently under negotiation and will be set out in the definitive transaction documents.

- **Size calculation of the Transaction**

$$\frac{\text{Value of Transaction Paid x 100}}{\text{Net Assets Basis (NA) of the Company}}$$

$$\frac{\text{98.94 million baht x 100}}{\text{19,878.63 million baht}}$$

Approximately 0.50 percent

The size of Transaction equivalent to 0.50 percent of the net assets of the Company of THB 19,878.63 million, as calculated based on the reviewed consolidated financial statements of the Company as of 30 June 2026. In addition, neither the Company nor any of its subsidiaries has entered into any other related party transaction of the same nature with the relevant related party during the six-month period preceding the entry into this Transaction. Accordingly, the aggregate transaction size remains equivalent to 0.50 percent of the Company's net assets.

As the Transaction size exceeds 0.03 percent but less than 3 percent of the Company's net assets, the Company is required to obtain approval from the Board of Directors' meeting and disclose the information memorandum regarding the Transaction to the SET in accordance with the Notification on Related Party Transactions.

6. The criteria used to determine the total value of the Transaction

The purchase price was determined through negotiations between the Company and the Seller, taking into account the machinery's age, specifications, production capacity and operational condition of the machinery, as well as the available market information relating to comparable second-hand machinery.

7. Benefit to the Company

To enhance the Company's production capabilities of BOPP and BOPE films in Thailand. The investment will complement the high productivity BOPP production line at its subsidiary in Indonesia and provide the Company with an opportunity to expand into specialty product segments. The investment is also expected to broaden the Company's product portfolio and strengthen the Company's position as a preferred supplier in the BOPP market.

8. Source of funds used for the Transaction

The Company will use its internal cash accruals to fund the payment of the purchase price for the machinery.

9. Approval from relevant regulatory authorities

-None-

10. Legal disputes relating to the Transaction or the assets involved in the Transaction

-None-

11. Business plan relating to the Transaction

The acquisition of the second-hand BOPP film production machinery in this case is intended to enhance the Company's production capabilities for BOPP and BOPE films in Thailand. The Company intends to purchase the machinery from the Seller for a total consideration of USD 2,910,000 (equivalent to approximately THB 98,940,000) and utilize such machinery in its business operations for the production of BOPP and BOPE films.

The Company has a business plan to enhance its production capabilities and expand its product offerings, particularly in specialty product segments. The acquisition of the machinery is expected to complement the Company's existing high productivity BOPP production line in Indonesia and provide the Company with an opportunity to expand into specialty product segments. The investment is also expected to broaden the Company's product portfolio and strengthen its position as a preferred supplier in the BOPP market.

12. Opinions of the Board of Directors

The Board of Directors has carefully considered and opined that the entry into the Transaction is appropriate, reasonable, transparent and in the best interests of the Company. The acquisition is expected to increase the Company's annual production capacity by approximately 12,000 metric tons, enhance its production flexibility through the ability to produce both BOPP and BOPE films, and support future customer demand and business growth. The Board of Directors is also of the opinion that the terms and conditions of the Transaction, including the purchase price, are fair and reasonable, and that the Transaction does not result in any improper transfer of benefits from the Company to the Seller.

13. Certification of the Board of Directors

The Board of Directors has considered and reviewed the information presented by the management with due care and caution and is of the opinion that the entry into the Transaction is reasonable and for the best interests of the Company and its shareholders as a whole, according to the reasons specified in item 12 above.

In this regard, in considering the approval of the Transaction, a director with a conflict of interest did not attend the meeting and did not vote on this Agenda at the meeting.

14. Opinion of the Audit Committee

The Audit Committee concurs with the Board of Directors that the Transaction is appropriate and beneficial to the Company and its shareholders as a whole.

Yours faithfully,

Polyplex (Thailand) Public Company Limited

Mr. Amit Prakash
Managing Director