

Ref.No.IVL 002/09/2023

19th September 2023

President
The Stock Exchange of Thailand

Subject: The purchase of the remaining 34.03% equity stake in Avgol Industries 1953 Ltd., Israel

The Board of Directors of Indorama Ventures Public Company Limited ("**IVL**" or the "**Company**") has approved Indorama Ventures Spain, S.L. ("**IVSSL**") and/or Indorama Netherlands B.V. ("**INBV**"), its indirect subsidiaries, to further acquire the remaining 34.03% equity stake in Avgol Industries 1953 Ltd. ("**Avgol**"), a listed entity on the Tel Aviv Stock Exchange (TASE), Israel, from public shareholders.

The purchase process is required to comply with the Israeli Securities of Law, 1968. As such, IVL and/or its affiliates would be obligated, under the aforementioned regulations, to conduct a tender offer for all of Avgol's shares (the "**Tender Offer**"). The Tender Offer will be at the price of NIS 1.41 per share. The Tender Offer cost is expected to be at the maximum of NIS 142,455,272.28 (USD 37.23 million¹), or equivalent to approximately Baht 1,336 million².

The transaction is considered an acquisition of assets in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand (**SET**) Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (A.D. 2004) (as amended) (collectively referred to as the "**Acquisition or Disposal Notification**"). The total size of the transaction calculated is less than 15 percent and the total size of all transactions in the past 6 months also does not exceed the 15 percent threshold limits as prescribed in the Acquisition or Disposal Notification.

The Company will keep the SET informed of relevant developments in future.

Please be informed accordingly.

Sincerely yours,

(Mr. Souvik Roy Chowdhury)
Company Secretary

¹ It is based on the exchange rate of NIS 3.826 = USD 1 as published by the Bank of Israel on 14 September 2023

² It is based on the exchange rate of USD 1 = Baht 35.8827 as published by the Bank of Thailand on 14 September 2023