



# **Indorama Ventures Public Company Limited**

## **Stakeholder Policy**

*(As approved by the Board of Directors Meeting No. 1/2019 dated February 26, 2019)*

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# Stakeholder Policy

## Purpose

The purpose of this policy is to ensure that the Company (as defined below) builds and maintains positive relationships with its stakeholders.

## Scope

This policy applies to the Company's Board of Directors, management, employees, trainees and persons who are not employees but authorized to act on behalf of or represent the Company.

## Definitions and Acronyms

<b>Company or IVL</b>	Indorama Ventures Public Company Limited and all its Affiliates <sup>1</sup> .
<b>Stakeholder</b>	Means shareholders, customers, suppliers, creditors, competitors, government and media.

## Policy Provision

IVL is committed to ethical business practices and the appropriate treatments toward its Stakeholders.

It is the Company's policy to treat all its Stakeholders fairly, equally and ethically. This includes providing them accurate, sufficient, timely and useful information about the Company without any intention to mislead or conceal content. It will process any personal information of its Stakeholders according to applicable data privacy laws.

The Company allows its Stakeholders to file complaints of violations of IVL's Corporate Governance Manual and Code of Conduct, and unethical and unlawful practices through the Whistleblower reporting channels.

### 1. Shareholders

It is the Company's top priority to protect shareholders' rights irrespective of their shareholding and encouraging them to exercise their rights as spelt out in relevant laws.

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<sup>1</sup> "Affiliate" means any company or entity, controlling, controlled by, or under common control with the Company. The term "Control" and its correlative meanings, "controlling," "controlled by" and "under common control with," means the legal, beneficial or equitable ownership, directly or indirectly, not less than 50 (fifty) percent of the aggregate of registered and paid-up shares in a company or an entity.

## 1.1. Rights of Shareholders

IVL recognizes the basic legitimate rights of shareholders to:

- 1.1.1. Participate in shareholders' meetings;
- 1.1.2. Approve the annual financial statements of the Company;
- 1.1.3. Approve the annual dividend payment;
- 1.1.4. Appoint a proxy to participate in and vote at shareholders' meetings;
- 1.1.5. Vote for the appointment or removal of individual directors;
- 1.1.6. Vote on the annual appointment of independent auditors and approve the annual audit fees;
- 1.1.7. Vote on various significant business matters such as capital increase/capital decrease, amendment of the articles of association or amendment of the memorandum of association, merger and acquisition, issue of debt instruments, etc.

IVL strongly encourages the involvement of shareholders in asking questions on various aspects of its business and operations, and to give their opinions and recommendations at shareholder meetings. The Company will facilitate the process for shareholders who cannot attend to send their questions to be asked in advance at the shareholder meetings.

## 1.2. Equitable Treatment of Shareholders

In recognizing the importance of equitable treatment of shareholders, IVL will ensure that the following practices are properly carried out:

- 1.2.1. IVL will always provide shareholders with the opportunity before shareholder meetings, to propose matters as agenda items, submit any questions about the business or financial statements and the opportunity to propose qualified candidates without prohibited characteristics for election as directors at the General Meeting of Shareholders. The criteria and process to propose agenda items and qualified candidates will be informed to shareholders through the information dissemination system of the Stock Exchange of Thailand and the Company's website.
- 1.2.2. IVL will hold shareholder meetings at a location that is easily accessible with a convenient registration process.
- 1.2.3. IVL will ensure that shareholders' meetings are conducted in a transparent and efficient manner and that they are given adequate opportunities and time to ask their questions.
- 1.2.4. No new agenda will be put forward at the meeting other than the agenda circulated to the shareholders.

- 1.2.5. If a shareholder is unable to participate in person, IVL will provide the necessary forms to appoint proxies to attend the shareholder meeting on their behalf. The proxies can be any independent director or any person appointed by the shareholder to participate in the meeting and vote on their behalf. In this regard, suitable proxy forms will be circulated.
- 1.2.6. Ballots will be used to vote for every agenda item. IVL will electronically scan ballots and declare the voting results for each agenda item during the course of the meeting. Ballot scanning and the declaration of results will be done under the supervision of legal counsel and a volunteer shareholder appointed at the beginning of the meeting. All ballots will be retained by the Company for future reference for a period of five years.
- 1.2.7. To avoid the use of inside information, IVL has an internal policy to supervise the use of insider information and securities trading by directors, management and employees and will ensure that the guidelines as set out in the policy are strictly adhered to.

IVL encourages shareholders to communicate with the Company for any information or clarification that they may request.

## **2. Customers**

IVL is committed to meeting the expectations and satisfaction of our customers by adhering to the highest standards of business integrity, product safety and quality in order to meet the customers' expectation and satisfaction.

To deliver such commitment, IVL shall:

- 2.1. Earn the business with the customers on the basis of superior products, customer service and competitive prices.
- 2.2. Provide services and products in an honest, straightforward and precise manner and deliver on the promises made.
- 2.3. Provide all necessary information on the product and never mislead customers.
- 2.4. Handle complaints made by customers fairly and accurately in a timely manner.
- 2.5. Respect the rights of customers by keeping confidential all their information.
- 2.6. Notify customers as soon as possible if there is any concern about product safety.

### **3. Suppliers**

IVL is committed to working with its suppliers to develop long-term and meaningful relationships based on mutual respect, trust, and understanding of each other's values.

To deliver such commitment, IVL shall:

- 3.1. Clearly communicate to, negotiate with and conclude agreements with its suppliers in a professional, fair, truthful and transparent manner.
- 3.2. Uphold its commitments to the terms and conditions of the agreement.
- 3.3. Respect the rights of suppliers by keeping confidential all their information.

In return, IVL expects its suppliers:

- (a) To meet all necessary safety and quality standards and to report back immediately on any product safety issues.
- (b) To adhere to the ethical standards of the Company's "Supplier Code of Conduct," which is available on the IVL website under the Corporate Governance section.

Selection of suppliers will be based on their environmental, social and governance performance, which will be periodically reviewed by the Company.

### **4. Creditors**

IVL will honor its commitments with regards to the terms and conditions as stated in the agreements with its creditors.

Transparently report the Company's financial status to its creditors.

### **5. Competitors**

IVL will compete and conduct its business in a free, fair, and legal manner in an environment of mutual respect in order to help support growth and market development to benefit the industry as a whole.

IVL will avoid making any negative remarks about its competitors.

Any information on competition will be obtained ethically and from publically available sources.

### **6. Government**

IVL honors its relationships with governments and regulatory authorities in all of the jurisdictions where it operates and will comply with their instructions, statutory requirements and applicable laws concerning all aspects of its businesses.

The Company will avoid behaving in a way that may be interpreted, when interacting with government officials, as an attempt to improperly gain influence or to collude in an illegal act.

As IVL operates in various countries, it will exercise the utmost caution when interacting with governments or regulatory officials from different cultures. Its employees are reminded to be aware of respective business etiquette and practices in order to avoid any unintentional offense.

## 7. Media

It is the policy of IVL to provide accurate and relevant information to the media as it plays a vital role in communicating information about the Company to the general public.

Whereas the Corporate Communication Department acts as a liaison with the media to provide information, only the authorized spokespersons may be interviewed or speak on behalf of the Company.

## Enforceability

In the event that any provision contained in this policy is in conflict with the local laws, rules and regulations of any entity, and makes such provision invalid or unenforceable, then such local laws, rules and regulations will prevail.

IVL will use its reasonable efforts to pursue international human rights standards.

If a business unit or location has adopted stronger practices than this policy or prevailing customs, the stronger practice shall apply.

## Related Document

1. Supplier Code of Conduct

## Revision History

Version	Approved by	Approval date	Key modifications
Original	The Board of Directors	Meeting No.1/2019 dated February 26, 2019	Combined all pervious stakeholder policies to one.