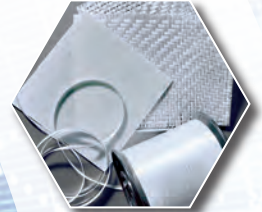


The Beacon

Innovation of
Parallel Hybrid Rovings



The Winners of
RECO Young Designer
Competition 2016



IDEA 2016 Exhibition and
Techtextil Show



In the Vicinity
of Decatur



THE NEW VISION,
MISSION AND VALUES

April-June 2016

Vol.15





Projects on the Development of Transportation and Communication

The development of transportation and communication is an important issue that affects the well-being of Thai people. The traffic in Bangkok has been a particularly difficult issue to solve. His Majesty has acknowledged this and initiated many projects that have been successful in alleviating traffic problems. For instance, the royally-initiated raised road project at Borommaratchachonni District was constructed Starting

1995 and open in 2002. His Majesty saw that the eight traffic lanes on Pinklao Bridge to Sirindhorn junction were inadequate. However, it was impossible to expand more lanes because of the limitation of space. Thus, he assigned the Bangkok Metropolitan Administration to build a 14- kilometer bridge in order to increase the capacity to accommodate more traffic.

Also, in the same year, His Majesty was pleased to initiate the construction of a new bridge crossing the Chaophraya River. This helps mitigate traffic problems on Pinklao Bridge where the two sides of the city - Phranakhon bridge and Thonburi - are linked together. It was named Rama VIII bridge and put into use in 2002. It has been successful in lessening the number of vehicles over Pinklao Bridge by 30 percent.

Royal initiatives developing transportation and communication have not only been implemented in the capital. His Majesty has taken action in other parts of Thailand and this has had an effect on the people's quality of life. The royally-initiated projects in rural areas are mostly to support transportation facilities for people to connect with outside their community.

Editor's Note

Dear Readers,

This special issue features a significant milestone for Indorama Ventures. On 6 July, we launched the new company vision, mission and core values at our facilities across the world. The high level of engagement globally demonstrates the pride and commitment of our employees to ensure that IVL is a world-class chemical company. Thanks to the concerted effort of all our colleagues to make our launch a huge success. We are very excited to share with you a moment from the launch celebration.

In addition to the launch, this issue contains a variety of interesting articles. Beginning with an article on what is called "hybrid rovings" a newly-developed fiber reinforced composite. Moving on, we have covered two leading textiles and non-wovens tradeshows, the IDEA 2016 in Boston and the Techtextil 2016 Exhibition in Atlanta. We continue with a corporate governance article on sexual harassment in the work place and an inspirational interview with RECO winners in 2016.

As always, we hope you enjoy reading and feel free to email us any comments, suggestions or new stories for future editions.

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Refreshing the Company

with Vision, Mission and Values

As the company has grown rapidly, our vision, mission, and core values are many years old and we have evolved since they were written. It seemed like a good opportunity to revisit the vision and mission statements and the core values. I want to start by asking why should companies have vision and mission statements and why have core values?

If you agree that companies cannot move forward blindly, picking their way over obstacles with no real concept of where they want to go and what they want to be, then having a written vision that is understood by the whole workforce is a guide to where we are going. It can lead the company forward in a clear direction much as a compass will point out the direction you want to go.

A vision statement is aspirational, inspirational and motivational; a mission statement should cover the essential things we do every day that help us achieve the ultimate goal. A mission should define the fundamental purpose of an organization, describing the business sector in which it operates and the business's strategic purpose. It summarizes the why, what and how of the company. Our mission statement should help you all understand where you stand in helping us achieve our corporate goals. Externally, it will make it easier for stakeholders to decide if we are the sort of company they want to work with.

A small team was set up and tasked with looking at the old vision, mission statements and determining whether there was need for a change. Some aspects were thought to be still relevant but required a modern update to take into consideration the company as it is today and how we want it to be in future. The team studied the vision and mission statements of companies globally, even asking people at some of our subsidiaries about their previous owners' statements to identify what inspired people. Importantly, we wanted to find a fit for the company today that uses ordinary, everyday language meaningful to all stakeholders; a vision that our employees could understand and remember, thus making it easier to employ in their working life.

The vision that the team finally felt was closest to what we as a company aim for is **to be a world-class chemical company making great products for society**. Every part has meaning. "To be" was a reflection that the company wants the vision to always point to the future even as we hit milestones. The description "world-class" acknowledges the company will always be one of the best in a dynamic industry. An analogy would be sports stars like Messi and Ronaldo who are both considered world-class football players or Djokovic, Federer and Nadal in tennis. Who is considered the best can change but there is never a doubt they are world class.

Today, we are no longer just a polyester company. This is why the vision sets our space as a "chemical company" that makes "great products". Through our operational excellence and innovation (HVA) we make products that society needs. The words "for society" keep in mind that we must operate in a sustainable manner.

A mission statement should reflect what we do, how we do it and who we do it for; explaining what our business must do to make

the vision statement a reality. To make a strong statement that we "commit" shows our strong determination to make things happen. As a company, we are prepared to invest to secure world-class people, processes, and technologies and so stressing the term "excellence" for our "stakeholders" states that we will create value for our customers, shareholders, suppliers, employees and communities.

Hence the mission statement reads **we commit to be a responsible industry leader leveraging on the excellence of our people, processes, and technologies to create value for our stakeholders**. We are committing to be a "responsible industry leader" with an eye on sustainability and corporate governance.

It is necessary for core values to support the new vision. While the original values are still relevant, our current situation as a global, multicultural organization deserved some thought. Values are the fundamental beliefs of a multicultural and diverse organization, defining what it stands for and guiding how it conducts itself internally and externally. When there is a choice of directions, the values tell us which direction to take, therefore helping to prioritize resources, make difficult decisions, reduce internal conflict, attract and retain talented employees. Values differentiate us and our brand; informing clients and potential customers what the company stands for.

Our core values commence with customers because **THE CUSTOMER IS WHY WE EXIST**. This acknowledges our original values but is more direct and concise. To support customer success, we innovate and provide high quality; not just meeting but exceeding expectations because quality is immutable for a world-class company that makes great products and services. Innovation not only refers to product and process innovation, but also everyday creativity by our people.

Our employees are important and are a key driver of our success, so **OUR PEOPLE MAKE THE DIFFERENCE**. Employee engagement means satisfied customers, so they are a competitive advantage. We have to respect every voice, every person, and rely on one another to grow. A spirit of partnership (with all stakeholders) and collaboration becomes important as the company becomes more complex, so we must grow our businesses, our markets, and our people.

The business landscape is constantly evolving. As we grow, change should be the norm rather than the exception, therefore, **WE SEE CHANGE AS AN OPPORTUNITY**. Look at change as a positive rather than a negative and embrace it.

Today, we must value the knowledge, perspectives and experience of our people and draw from these to fuel our competitiveness. Therefore, **DIVERSITY IS OUR STRENGTH**. We should use it to our advantage, not just for the sake of diversity, but to be more competitive.

Finally, in our pursuit of business growth and profitability we must do what is right – economically, socially, and environmentally. Therefore, **WE ARE RESPONSIBLE** as people and as a company, being sustainable by following our code of conduct and practicing good corporate governance.

BIG BANG LAUNCH

On July 6, 2016, Indorama Ventures launched the company's new Vision, Mission and Values globally.









Parallel Hybrid Rovings

For The Automated Production of Continuous Fiber Reinforced Composites With Thermoplastic Matrix

Currently, continuous fiber reinforced composites are manufactured with thermoset resins as matrix material. Such production processes are semi-automated or even made by hand and require long cycle times. For the modern fully automated production of continuous fiber reinforced composites there is a need for ready-to-use raw materials that provide defined ratios of material mix and aspect. Hybrid rovings based on continuous glass fibers and thermoplastic matrix fibers can be considered as a suitable raw material option for such production processes. Enka® TecTape glass fiber hybrid roving is a newly developed raw material that brings along the best prerequisites:

Enka® TecTape hybrid roving combines twist-free, aligned continuous glass fibers with thermoplastic multifilaments. Contrary to so-called commingled hybrid rovings, Enka® TecTape hybrid roving has a smooth tape-like structure with constant ratio of reinforcement and matrix material. Moreover, it is produced at a constant width and thickness.

Enka® TecTape hybrid roving shows the required flexibility and enables the manufacture of complex textile based reinforcements. The short distance between reinforcement fiber and thermoplastic fiber provides short cycling times during the conversion of the hybrid-based textile into a composite.

If metals parts in cars can be replaced by composites based on glass fibers and thermoplastic matrix there is a high potential to save weight and reduce fuel consumption, as well as CO₂ emissions. For example if metal seat pans of front row seats are replaced by such composites the savings are 45% weight reduction per part. The estimated car production in 2019/2020 will be 100 million per annum. That would mean 200m front seat pans. If only 10% could be replaced this is a potential of 11,000 tons of hybrid roving for front seat pans alone!



The hybrid roving development started with glass fibers and polyamide 6 based matrix fibers. Today we are expanding the hybrid roving product ranges towards further matrix fiber materials like polypropylene and PET low melting temperatures. The latter two polymer fibers we are developing with support from our sister companies FiberVisions and Trevira.

Regarding the reinforcement fibers, we are currently evaluating whether we could also use carbon fibers.

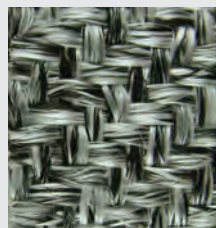


Enka® TecTape parallel hybrid rovings:

- Parallel of reinforcement and matrix fibers
- Constant ratio of glass fibers to matrix fibers
- Smooth roving surface

Fabric from

1800 tex- GF-PA 1800 tex parallel hybrid roving



Commingled yarns

- Reduced degree of fibers orientation
- Uneven distribution of reinforcement and thermoplastic fibers
- Rough Surface / filamentation

Fabric from

1800 tex- commingled yarn, Source: ITV Denkendorf



Andreas Flachenecker

“I like the idea of sustainability, especially when it targets the reduction of environmental impact: within Indorama Ventures (IVL), I am in the lucky position to develop lightweight products that will contribute to reducing CO₂ emissions of vehicles. In other applications, I am evaluating the use of bio-based polymers like PLA or PA 4.10 as sustainable alternatives for technical fibers.”



Christian Vieth

“The development of the Enka® TecTape Hybrid Roving is based on the idea to produce a raw material for thermoplastic composites. The sustainability of the new product class is justified by the detachment of metal, due to low weight products with a high rate of automatization. By the downstream processes, such as weaving, braiding or UD it is possible to manufacture “Organo Sheets” or tubes for industrial applications such as the automotive or aerospace industry.”



Indorama Ventures Public Company Limited announced its first quarter results in May. The company achieved a Core Profit after tax and non-controlling interests (NCI) of Baht 1.3 billion in 1Q16, a growth of 8% year on year (YoY) despite an almost full quarter shutdown of its ethylene oxide/ethylene glycol (EOEG) site in the USA for a catalyst change and unplanned maintenance. The site was fully online again by 15 April.

The last twelve months (LTM) first quarter 2016 Core EBITDA saw growth of 13% to Baht 22.1 billion while Core Profit grew significantly by 43% to Baht 6.6 billion compared with the same period of 2015.

The first quarter saw a non-cash inventory devaluation of Baht 0.5 billion (tax adjusted) as a result of a rapid fall in prices that was offset by net extraordinary income of Baht 3.3 billion, primarily coming from a gain on bargain purchase on the company's acquisition of BP's Alabama site and resulted in a reported net profit of Baht 4.1 billion.



AsiaPet, Petform (Thailand) Limited and Indorama Polymers PCL. have received ISO 50001:2011 Energy Management System.

PT. Indorama Polypet Indonesia has received certificate ISO 22000: 2005 Food Safety Management System.



Indorama Ventures PCL is rated among the group of ESG100 by the ThaiPat Institute in 2016. Among 621 listed companies, ESG100 is group of the top 100 companies with outstanding operations covering environmental, social and governance (ESG) issues.



The Sendaiklaokai and UT teams from Indorama Polyester Industries PCL (Nakhon Pathom) received an award of best QC from the 30th time by the Association of QC, Thailand.



An IVL team from PHP Fibers and Performance Fibers arranged a joint exhibition at Techtextil in Atlanta, GA, in the U.S.



Trevira, a subsidiary of IVL, has supported the Finest Interior Awards as a brand partner. Awards are presented with the close cooperation of the BDIA (Association of German Interior Architects/Designers), the BNI (Professional Association of Dutch Interior Architects/Designers), the DTI (German Wallpaper Institute).



Indorama Ventures is rated as one of the top 300 Best Public Companies of The Year 2016 by Money and Banking Magazine. This is an achievement of the companies that have been able to maintain their business performance despite risks factors.



KPLC TV reported an interview with a coordinator of Indorama Ventures Olefins in Louisiana, US. The timeline for the restoration of the ethylene cracker facility is expected to be completed in the third quarter of 2017. The capacity shall provide approximately 370,000 metric tons of ethylene and 30,000 metric tons of propylene. Read more on <http://www.kplctv.com/>



The Best Polymer Producers Awards for Europe 2016 in the category of PET is given to Indorama Ventures PCL during the main conference of the European Plastics Converters (EuPC) Annual Meeting.



Indorama Petrochem Limited has received the “Carbon Reduction Label Award” from the Thailand Environment Institute. This award was granted in recognition of its environment- friendly manufacturing process as well as its effort to reduce greenhouse gas emissions.



Indorama Ventures Mexico simulator training aims to "develop" through a simulation what happens in the real world of business. Facilitators involved eventually exemplify certain issues, such as finance, budgeting, cash flow and market strategies. To improve skills and knowledge of key players of intermediate level, focus on economic thinking, looking for saving opportunities, It is a business strategy game whose primary objective is that the participant understands how the different areas in an industrial organization relate among them.



Indorama Ventures Mexico and the Union in collaboration with the Social Security Institution inaugurated a program attempting to promote nutrition and health practices to our employees and their families in order to prevent diseases.



Indorama Ventures Polymers México, S. de R.L. de C.V. in Querétaro, Mexico hosted the Lean Six Sigma Global Conference 2016. The conference included representatives from our subsidiaries namely (in alphabetical order) AlphaPet (USA), Auriga Polymers (USA), Indorama Ventures EcoMex (Mexico), ES Fiber Visions- Suzhou (China), FiberVisions-Athens (USA), FiberVisions-Covington (USA), FiberVisions CTP-Suzhou (China), FiberVisions-Varde (Denmark), Indorama Polyester Industries PCL (Nakhon Pathom and Rayong Thailand), Indorama Synthetics, PT Indorama Polychem Indonesia (Indonesia), Indorama Ventures Polymers Mexico, PT Indorama Ventures Indonesia (Indonesia), and StarPet (USA).



Indorama Ventures Europe sponsored employees who participated in the Rotterdam Marathon 2016. The two successful runners, Jeroen Messemaker and Sebastiaan Abbink, improved their personal record.



Indorama Ventures Poland sp. z.o.o. arranged Emergency Response Training for the 5th Anniversary of the acquisition. The aim was to improve the plant's standard as accident free. Delivered by the Red Cross, the training included techniques to detect and evacuate in case of an emergency.



The subsidiaries of Indorama Ventures in Lopburi, Thailand, participated in activities on Thai Labor Day. The event was arranged by the Department of Labour Protection and Welfare in Lopburi. The activities included a musical performance, food and beverages and traditional sport competitions as well as CSR activities.



PT. Indorama Ventures Indonesia follows good corporate governance practices by providing information regarding anti-corruption to their suppliers, namely BP Petro Chemical and King Paper.



Indorama Ventures Lopburi granted certificates to all the six students' internship after completing training hosted by the plant.

IVL Activities



Indorama Ventures Lopburi and S.P.S. Consulting Service conducted an annual community satisfaction survey.



Petform Lopburi participated in cleaning Bangkham Canal. The activity was arranged in co-operation between the local government, military, police and community.



Thaipat Institute, in collaboration with UNICEF, hosted a training program on Children's Rights and Business Principles (CRBP) at Indorama Ventures, Bangkok head office.



Asia Pet (Thailand) Limited helped an unlucky employee whose house had been burned by accident in 2015. The company worked with local government to compile financial aid and repair the house.



TPT Petrochemicals supported the Charity Golf Tournament hosted by Map Ta Phut local police. The company provided sports equipment to new participants.



TPT Petrochemicals with Federal Newspaper and Press of SIAM provided bags to disabled children at the Special Education Center in Rayong. The company also collaborated with The Media Federation of Thailand to give bottles of drinking water for charity luncheon at Wat Ban Chang school.



PT Indorama Petrochemicals Indonesia staff, attended training hosted by TPT Petrochemicals and Indorama Petrochem Limited, Thailand, in order to achieve success in their Retrofit Project. The project was to reduce chemical and energy consumption. To do this, the key operating personnel were required to attend training as there would be a significant change in the plant operation. Representatives from TPT conducted sessions for the operating teams from Indonesia on two out of four technical schemes used in the project - namely Azeotropic DH column and RPF.



Indorama Ventures Poland Sp. z o.o. arranged English Language Day to improve the language skills of employee.

CG Factoid: Sexual Harassment



As mentioned in the previous that we will discover more about different policies, let's start with our CG Factoid series to provide explanations about our policies in an easy-to-swallow size. In this issue, we will talk about one topic in our Human Rights Policy.

Over the last decade, it is undeniable that women have played a more significant role in society. In the business world, we have Indra Nooyi, the Chairwoman and Chief Executive Officer of Pepsi Co Inc., Virginia Rometty, the Chairwoman, President and CEO of IBM and Mary Barra, the Chairwoman and CEO of General Motors(GM), for instance; while, on the non-business side, we have Christine Lagarde the Managing Director (MD) of the International Monetary Fund (IMF) and a former Minister of Finance of France and countless female

political leaders and former leaders around the world. Yet many women in the lower ranks still face a number of challenges in their career, including being sexually harassed in the workplace. As Indorama Ventures is pursuing our goal of being a world-class company, we aim to provide a safe working environment for our female staff to support and protect them as they pursue their careers. This article will attempt to clarify the key issues of today by offering the myths and facts about sexual harassment.

What is "sexual harassment"?

Sexual harassment includes, but is not limited to, unwelcome advances, requests, and verbal and physical conduct of a sexual manner. In other words, if a person of either gender continues to do or say something that has a sexual connotation after being told to stop, then the action would be considered sexual harassment.

Effects of Sexual Harassment

Sexual harassment can severely impact the victim's psychological health leading to poor performance of the victim and his/her team as well as lowering the team morale.

What should I do if I am harassed?

Whenever you feel that you are being sexually harassed, the first thing that you should do is clearly communicate that the behavior is unwelcome. You can give hints, straightforwardly reject the advance, or tell the person that you will report the action. Make sure that the person who harasses you knows where the line is.

If the harassment continues, you may consult your boss, your local human resources personnel, or report the behavior to our company Whistleblower Committee at ethics@indorama.net (independentdirectors@indorama.net may only be used for a report against a member or members of the Whistleblower Committee). The committee will take prompt action and help you resolve the situation. You will be protected from any form of threats or retaliation after reporting.

Myths and Facts of Sexual Harassment

Myth

Sexual harassment only happens to women.

Although the majority of sexual harassment in workplace cases occur against women, according to the U.S. Equal Employment Opportunity Commission (EEOC), the number of sexual harassment cases filed by male employees accounted for 15% of the total on average over the last 10 years. Britain's EEOC reported that 8% all sexual harassment victims in the UK were male while the numbers stated by The Times of India varied across different cities in India ranging from 19% to even 51%.

People take sexual harassment issue too seriously. Most cases are trivial and a harmless flirtation or joke.

Sexual harassment may have a severe impact on the parties involved. According to studies, most harassment cases are not about flirtation or being nice, or funny. Harassment can cause the victims to feel humiliated or degraded. Research shows that women are often forced to leave jobs to avoid harassment; may experience serious psychological and health-related problems.

Sexual harassment victims provoke the harassment due to their inviting behavior and/or provocative dress.

Work Harassment.net noted studies show there is no consistent data that links victims' behavior or outfit to sexual harassment cases. As long as the person behaves or dresses appropriately for their work, it is their right to do so. No one should exploit that.

Many sexual harassment cases are made up and are stories created to get back at someone after an encounter.

University of Oregon research shows that less than one percent of complaints are false. The victims rarely file complaints, even if those complaints are justified.

If you are being sexually harassed, you should ignore it. It will eventually go away.

It will not. Unfortunately, ignoring the issue is what people normally do. Research has shown that simply ignoring the harassment does not make it stop and may even galvanize the situation to get worse.



Indorama Ventures Showcases New Fiber Innovations at IDEA 2016 in Boston

Indorama Ventures (IVL) made a big splash at the recently concluded triennial IDEA exhibition and conference, May 2-5 at the Boston Convention and Exhibition Center. The booth presented an impressive showcase of Indorama Ventures' product portfolio and global footprint by including Auriga Polymers Inc., FiberVisions / ES FiberVisions, Indorama Polyester Industries Thailand & Indonesia, Trevira and Wellman International under the IVL umbrella. Representatives from the entire nonwovens and engineered fabrics supply chain left the booth impressed by Indorama Ventures' new product innovations, sustainable solutions and the sheer breadth of possibilities offered by IVL as a truly global fiber supplier. "The common thread across the Indorama Ventures companies is innovation and operational excellence," said Udey Gill, CEO of the Fibers business at Indorama Ventures, during an

interview with World Textile Information Network (WTIN). "We also believe that sustainability in our operations provides us with a longer lifecycle – for our products and our company. Indorama Ventures recent invitation to participate in the DJSI reinforces our commitment to a sustainable approach in our business." Mr. Gill highlighted IVL's success in reducing energy intensity by about 20% and water consumption by about 15% per ton of fiber during the past four years, as well as the global capability to source and process recycled as well as bio-derived materials like bottle flake, PLA and BioPET. "Another area we are moving into is composites – multiple fibers have a bigger potential to deliver the functionality our customers are looking for to achieve superior product performance. A lot of work is to be done here and in other nonwoven areas, and we are ready and excited about the challenges and opportunities that lie ahead."

Attracting more than 7,000 attendees and 555 exhibitors, IDEA 2016 broke all prior exhibitor and attendee records. Attendees from more than 60 countries braved cool temperatures, wind and rain in Boston for three days of exhibits, market intelligence, education and face-to-face interaction.

A customer appreciation reception held at the IVL booth provided a lively networking event for invited partners and served as a perfect opportunity to discuss new and exciting ideas in a relaxed atmosphere. "We believe that the IDEA show is a great platform for us to showcase our technology, our new products and our global capabilities," concluded Mr. Gill. "It is also an outstanding opportunity for our companies within the Indorama Ventures to cooperate, support each other, learn, share knowledge, so we can grow together and provide the best value to our global customers and Indorama Ventures' shareholders."



Techtextil Show

Techtextil North America, the most important show in the region for technical textiles, took place May 3-5, 2016, at the Georgia World Congress Center in Atlanta. The trade show was the first opportunity for PHP Fibers (PHP) and Performance Fibers (PF) to exhibit jointly under the Indorama Ventures banner.

It was the thirteenth edition of Techtextil North America, which collocated on the same exhibition hall with Texprocess Americas and JEC Americas in order to help drive attendance. The three shows provided a nice mix of textile machinery, technical textiles, nonwovens, and composites exhibitions that hosted close to 10,000 visitors, which marked a record for the trade show in North America.

The industry shows provided a little more than 15,000 square meters of exhibition space with 589 different exhibitors. The well-designed IVL booth of 75 square meters was on the main aisle of the exhibition hall. It helped showcase PHP Fibers and Performance Fibers as one company working together in North America under the Indorama Ventures' umbrella, and also provided a good emphasis on how both companies participate in the automotive market.

Due to the recent acquisition of Performance Fibers, the company felt the need to convey to the North American market a strong branding message that is now operating within the Indorama Ventures family.



Cyril Chang, Kenny Wong, and Glenn Lim represented Performance Fibers at the trade show, while Lowell Bivens, Jim Alvrus, Manuel Guerra, Craig Heaton, and Ciarra Flurnoy represented PHP Fibers.

It was noticeable that having the Indorama Ventures brand in the booth increased interest and traffic than in prior editions where PHP Fibers has participated. Visitors inquired about PHP's and PF's particular businesses, but also requested information on other Indorama Ventures products. In addition to company branding and meeting current customers, the companies received several good leads. The show also helped establish two new contacts with automotive tier one companies, where there is a good expectation that business could develop in the future.

During the show, PHP showcased all of its brands for Nylon and Polyester, but particularly emphasized on Enka® TecTape, which is an innovation designed for multiple uses in technical applications that require lightweight and thin, but high-tenacity, textile structures that have enhanced unidirectional orientation.

PHP also highlighted a new development of a glass-nylon roving for composites applications, taking advantage of the show collocation with JEC Americas.

Meanwhile, Performance Fibers showcased their capabilities for tire cord fabric, single end cord, and niche applications within the industrial and material rubber goods markets. It showcased all of its product innovations from recent years in the tire reinforcement market. For example high thermal adhesion THERMTEC™ to reduce risk of heat-generated failure, extra-high tenacity ECOTEC™ for carcass weight reduction, and extra-high dimensional stability UNITEC™ for enhanced handling,



The Winners of RECO Young Designer Competition 2016

The RECO Young Designer Competition 2016 final on April 2, 2016 at Eden Zone, Central World was filled with excitement. The finalists demonstrated their ideas through their designs using the theme Life Is Play, creating fabulous art pieces from recycled PET and polyester materials.

This year, we have the winners who are creatively outstanding. Each of them used inspiration and clever techniques to transform recycled materials. Indorama Ventures, as the host of this competition, would like to congratulate all winners. We promise that next year's competition will be worth the wait.



Fashion Design



The designer's childhood passion is the ambiance of festivals, which inspired his work. The design has fireworks, which reflect a joyful celebration as the main element of the costume. The silhouette is based on fireworks scattering in the dark sky. Fire Power combines sport wear and handicrafts together. The dress is outstanding for its technique, silhouette and materials. PET X-ray film was the main material used.

Winner

Fire Power by Mr. Wannakorn Oonvised



First Runner Up

Cool Kiz on the Block by Mr. Narabordee Srihajan

The designer presents the meaning of Life is Play by using jigsaw blocks and 80s cassette tapes as the main materials of the design. Cool Kiz on the Block is outstanding for its color dimension and glitter. The technique is to spin used polyester yarn with cassette tape and weave them together with a crochet needle.



Second Runner Up

Spirit of Asia s by Miss Benjaporn Krutkul
Mr. Aekpun Pimpatee

The Play in this design is inspired by street performance. The shows entertain and impress everyone who walks past. The designers bring out the charm of Chinese acrobatic performances that are famous around the world. The costume is made to be wearable art. With all the techniques, the recycled materials included used polyester curtains and old sportswear.

Product Design



Winner

Jewelry Hot Stone by Miss Suphavinee Jaikwang

Marbled jewelry represents the natural way of Zen; that is, calmness in meditation. The main material of the product is used PET bottles that are painted in a marble pattern. The designer sees the theme Life is Play as to live to be as happy as possible within natural limitations.



First Runner Up

Translucent by Miss Chonnikarn Sudittapong

The inspiration of this set of hanging lamps derives from an experiment in color and light that the designer did as a child. The product is made from used PET bottles. The colorful and translucent bottles give a beautiful effect when they are together in the light. The designer reshaped bottles into a vintage round bulb by blowing heat into it. The 'translucence' is suitable to create an ambience in the room that at the same time is playful and different.



Second Runner UP

Polypetster by Miss Jananya Julsakrisakul



The product is inspired by dolls that the designer has been fond of since she was young. The pronunciation of the name, Polypetster resembles Polyester, the main material used to make the product. Polypetster is built up with three words: poly, pet and monster. The dolls have playable features. The swivel joints can be removed and switched with other joints.

Organizational Cultures

Leading to Business Performance (Part 2)

Many successful global companies tie their internal structures together with corporate culture. They perceive the unity of organization beyond other matters such as nationality. Employees not only do things right, but they understand the impact behind their actions on the company's strategy. The result can be seen through employee behavior and the company's financial performance. According to McKinsey research, "companies with strong performance cultures have 11 % higher annual total return to shareholders (TRS) and 5.2 % higher return on invested capital (ROIC) than those with weak performance cultures". In one part of this article, we already talked about organizational culture and its different types. The discussion in this part is going to continue with the four steps to create an organizational culture that leads to business excellence.

The first step begins with the plan to align organizational culture with business strategy and objectives. The executives need to have a clear idea about corporate goals and stand by the type of culture that is correspondent to them. Then, in order to build up the corporate culture, the executives should consider the company's current culture. How well aligned is it with the strategy? The next question is what they need to do to get the kind of organizational behaviors, which help achieve the objectives. The desirable culture usually focuses on some significant concerns, such as a customer-centric strategy, lean operating model, accurate management system, fast decision making process or cost competitiveness, for instance.

After learning about the company's current conditions, the implementation of the corporate culture may seem to be a big deal. To influence the way of life and people's attitudes is not easy at all. Therefore, executives should focus only on changing some key behavior. They should profit from the good in the company, utilizing existing culture as a powerful accelerator to increase overall performance and further develop other related issues. For instance, as Indorama Ventures' cultural roots rest in a deep commitment to customer service, the improvement of customer satisfaction rates is emphasized. This relates to one of the company's values: "the customer is why we exist."

The next step is to build an effective cultural transformation by both formal and informal intervention. The formal intervention is conducted within the system and through the work process while the informal intervention includes activities among employees, such as daily communication, mentoring, peer-to-peer work, cross-function project teams, and communities of shared interests. In order to transform the culture, leadership development is crucial to accelerating, supporting, and sustaining change.

The last step is to assess the impact of development on organizational culture. An effective measurement should allow executives to identify, correct and see the evidence of improvement. It's important

to measure progress at each stage as it shows whether the cultural evolution program is successful. The company should develop methods to determine a return on investment (ROI) by looking at the link between cultural impact and business performance.



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In the Vicinity of Decatur

Indorama Ventures Public Company Limited (IVL) acquired a new subsidiary in the feedstock business in April 2016. The plant was acquired from BP Amoco Chemical Company in Decatur, Alabama, and renamed Indorama Ventures Xylenes & PTA, LLC. (IVXP). Its facility sits on 1,000 acres and manufactures purified terephthalic acid (PTA) and its raw material, paraxylene (PX). The products provide raw materials to IVL's Alpha PET, which is a co-located business, and to external customers.

Decatur is a city in Morgan and Limestone counties in northern Alabama, near the banks of Wheeler Lake, on the Tennessee River. Surrounded by nature and rich in biodiversity, Decatur is a city with nice places to wander around.

The two famous parks in Decatur have a history linking them to former US president, Franklin Delano Roosevelt. First, the Wheeler National Wildlife Refuge is one of Roosevelt's 140 natural conservation projects. Established in 1938, the aim of this park is to be a refuge and breeding ground for migratory birds and other wildlife as well as to protect various species across the landscape. The place offers activities like sightseeing, birding trails and picnics.

Across the river is Delano Park. Named after the middle name of the former president, it is the oldest park in the city and was built in 1887. The attractions of the park include the beautiful rose garden, the Riverwild Garden, where visitors can find nice sculptures and enjoy a children's playground and a small swimming pool.

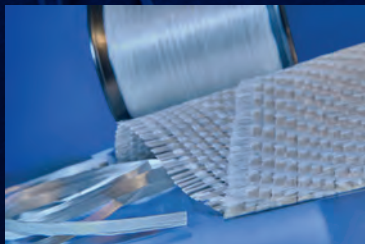
Apart from the natural sites, Decatur hosts the Alabama Jubilee-Hot-air Balloon Festival. Begun in 1978, the annual event of the State of Alabama is held every Memorial Day Weekend at Point Mallard Park. The festival offers activities for families, including an antique car and tractor show, an art show and a kite festival. The event attracts on average between 50,000 to 100,000 visitors per year. Because of this, Decatur was named "The Ballooning Capital of Alabama" by the Alabama State Legislature.

Alabama is also known for fresh seafood and nice beaches. In the south, Alabama beaches like the Gulf shores, Orange Beach, Fairhope and Dauphin Island are famous for sugar-white sands and turquoise water.



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