

The Beacon

2017 STRATEGY MEETING IN KAIPING, CHINA



2017 Strategy Meeting
in Kaiping, China



Innovation
Cured-in-place
piping (CIPP)



RECO Young Designer
Competition 2017



In the Vicinity
of Port Harcourt

January-April 2017

Vol.17



Her Majesty's Project : Baan-Lek-Nai-Pa-Yai

Her Majesty Queen Sirikit has initiated many royal projects in order to improve Thai people's way of life. The projects relate to issues including education, health, culture, arts and crafts as well as environmental conservation. Baan-Lek-Nai-Pa-Yai, or "Little House in the Big Forest" in English, is an interesting royal project. The objective is to develop the lives of people and at the same time manage natural resources. It shows how people can live well in the forest. The project was organized in the border areas near national forests around Thailand. It started out as an opportunity for impoverished people. They were invited to register in the project and shown how to stay together in a village and maintain self-sufficient lives. They were provided transportation facilities and help to promote professions that would enhance their well-being and help them maintain their families. As people were encouraged to look after the forest as if it were their home, the result was the reduction of deforestation.



Editor's Note

Dear Readers,

First, celebrations are in order for Orion Global PET, our subsidiary in Lithuania on the occasion of their 10-year anniversary. Please follow the story about OGP in the 'Employee Engagement' column. For this issue, we start with the cover story that talks about the recent annual IVL 'Strategic Meeting', which was very special this year as it was hosted in Kaiping, China.

Next, we would like to introduce you to the innovations in our products, which notably use the new Cured-in-Place Piping (CIPP) technology. For personal development, we have an article about 'active listening' in the Good to Know column, and an interview on the Lean Six Sigma model as well as corporate learning and development in the HR Knowledge Sharing column. The final round of RECO 2017 has taken place and you can find the winning and finalists' designs in the RECO column.

In addition, our focus on the topic of anti-trust is discussed in the CG Factoid while the Sustainability column explains two important elements for IVL - supply chain management and product stewardship.

We hope you enjoy this issue, and as always, feel free to email us your comments and suggestions on new stories for future editions.

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2017 Strategy Meeting in Kaiping, China



This year's Strategy Meeting was held between 23 to 25 January for senior executives. The venue was Kaiping City in Guangdong Province, China, and was purely focused on company strategy design and the sharing of information among various businesses. The city is home to our PET plant, Guangdong IVL and Performance Fibers. Executives were invited to gather together in order to discuss our aspirations and develop our strategy to compete in the marketplace. We wanted to strategize how to enhance our product offering and intimacy with customers and help improve the sustainability of IVL.

Besides this, it was an opportunity to present and gain management endorsement of the strategic plans for 2017-2020 for the business segments and corporate functions. Under discussion also were the targeted enhancements to be made over the 2014-2016 achievements. As a global

group, management felt that we could also use the time to engage with colleagues from around the world and explore collaborative opportunities and of course share any best practices people had implemented over time. In order to clarify plans and information sharing, executives were all charged with writing and presenting a white paper on their business then asked to present to all executives and the Board. This format proved widely successful and many felt it was a worthwhile exercise.

At the kick off on Monday, 23rd the Group CEO Mr. Alope Lohia commenced with the IVL Group Aspirations 2020 to point the direction he saw the company progressing over time. He mentioned the new projects that would transform the company into a world class chemical player and outlined the step-changes in the organization that would lead to its advancement. Following Mr. Lohia's introduction, presentations were made by segments and function heads on their businesses and plans. The Boston Consulting Group was invited to both speak on stage as well as conduct some business training.

Tuesday, 24th held the attention of everyone and stimulated debate as sessions began on common interesting themes. Between the meetings, the executives also took time out to attend a ribbon-cutting ceremony to commence construction of a new line at the local Performance Fibers plant. As has been traditional at previous strategy meetings, the company Board of Directors was invited to attend and hear the papers being presented. On Wednesday, 25th Indorama Ventures' directors held a board meeting. This year, vendors were invited to give an exposition running concurrently with the BOD meeting to show people who did not know previously about Chinese technology to familiarise themselves. The closing Gala Dinner was accompanied by a cultural performance with attendees from the host city and the Province.

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Indorama Ventures Public Company Limited announced its fourth quarter and full year results for 2016. For the full year, the Company reported a significant increase in its Net profit (after tax and non-controlling interests) of Baht 16.2 billion, an increase of 145% year-on-year (YoY). Core EBITDA has grown by 25% to which each of the business segments contributed. Core EBITDA for the PET segment grew at 19%, the Fibers segment increased by 8% while the Feedstock segment grew by 42%. Production volumes increased sharply by 24% to 8.7 million tonnes following the completion of two major acquisitions in April 2016 in relatively higher margin markets of USA and Europe. These acquisitions in USA and Spain were aimed mainly at enhancing value addition and hedging the value chain by increasing feedstock integration while improving the overall financial performance of the Company. All of this was achieved in what

was otherwise a benign business environment, especially in Asia with the overall necessities industry being impacted by excess capacity, low operating rates and the resultant lowest margins seen in the last 5 years.

For the fourth quarter, the Company achieved an EBITDA of THB 7.25 billion, an increase of 43% compared to 4Q15. This was achieved as a result of higher volumes following the acquisitions made in 2016 and a higher overall operating rate of 86% versus 82% in 4Q15. The existing businesses, excluding the above two mentioned acquisitions, also delivered superior performance reflecting the impact of ongoing operating excellence projects undertaken by the Company in 2016. Production was higher, despite a flat operating rate reflecting the full-year impact of sites acquired in 2015. Return on Capital Employed also improved to 10.4% reflecting better capital efficiency and higher earnings.



ES FiberVisions (ESFV), a joint venture between FiberVisions LLC, a subsidiary of Thailand's Indorama Ventures PCL, and Japan's JNC Corporation held an opening ceremony to celebrate the completion of its newest plant in Rayong, Thailand. This state-of-the-art facility was constructed adjacent to Thailand's largest fiber facility to expand ESFV's global production capacity and produce the highest quality bicomponent fiber in a hygienic environment. The plant has 14,000 tons of capacity per year and was designed to allow for future expansion as ESFV continues to invest globally to meet the needs of its customers. The ES FiberVisions joint venture is the world's largest producer of polyolefin bicomponent fibers and has production facilities in China, Denmark, Japan, Thailand and the United States.



Molly Ferrell, the Wetlands Edge Environmental Center (WEEC) teacher, gave IVL management a guided tour of the facility explaining how Indorama Ventures Xylenes and PTA and the local school system work together to give over 1,500 children a year the opportunity to learn hands-on about its ecosystem, the industry and recycling.



IVL accepted the Sustainability Report Award 2016 in the category of Outstanding Reporting at the Stock Exchange of Thailand (SET). This award is granted to eligible companies who meet the criteria of the Ceres- ACCA Sustainability Report Awards. The ceremony is arranged annually to encourage transparency and the continuity of corporate sustainability reporting. IVL is also recognized on the list of Thailand Sustainability Investment 2016 (THIS) with another 54 companies that have outstanding performance on Environmental, Social and Governance (ESG) aspects from its annual sustainability assessment.



Indorama Petrochem Limited has received the “Thailand’s Model Organization on Labor Relations Management Award 2016” from the Ministry of Labour. The awards were granted to companies and/or state enterprises with the best practices and outstanding performance in labor relations management and welfare for five consecutive years. Indorama Petrochem Limited is the first Thai company to receive this honor in the category Chemicals and Plastics.



Mr. Richard Jones, Vice President of Investor Relations at Indorama Ventures PCL (IVL) accepted two prizes from the Asset Corporate Awards 2016 in Hong Kong. The company won a Platinum Award on Excellence in Governance, CSR and Investor Relations benchmarking. The IR team also won the Best Investor Relations Team Award. The Asset Corporate Awards are granted annually for the region’s eligible listed companies for their performance in corporate governance, social responsibility, environmental responsibility and investor relations.



TPT Petrochemicals in Rayong and Indorama Polyester Industries in Nakhon Pathom received a certification on the Standard on Prevention and Solution to Drug Problems in an Establishment. The Department of Labour Protection and Welfare grants the certification to a company with the administration and management that fulfill their criteria on the prevention and solution to drug problems.



AsiaPet, Indorama Petrochem and Petform received the Zero Accident Campaign 2016 Award from the Ministry of Labour.



Mr. Orhun Kutevu, management at Indorama Ventures Adana PET and vice chairman of CEVKO, gave a Green Dot Industry award to PEPSI company for its sustainability project. CEVKO is a non-profit foundation initiated by 14 leading industrial companies in Turkey. Its aim is to build a sustainable recycling system with participation of local management and consumers.



Indorama Holdings received the Excellent Role Model Establishment Award on Safety, Occupational Health and Working Environment 2016 (Provincial Level) from the Ministry of Labour on September 29.



Mr. S.P. Lohia visited Indorama Ventures Corlu PET Sanayi A. in Turkey

Cured - in - Place Piping (CIPP) : There's Light at the End of the Tunnel

What is CIPP?

Did you ever wonder how our underground sewer and water pipes are being repaired? Well, most people don't, at least not until the "unspeakable" happens. Of course, there's the traditional "dig and replace" fix, which includes blocking off streets or areas for days or weeks on time, digging trenches and fixing the problem by replacing the damaged pipe. But, there are other, quite crafty and often more cost effective solutions to this problem, one of them called "CIPP – Cured in Place Piping".

In the CIPP repair process, a resin-saturated felt tube made of polyester, fiberglass cloth or a number of other materials suitable for resin impregnation, is inverted or pulled into a damaged pipe. It is usually done from the upstream access point (manhole or excavation). The liner can be inverted using water or air pressure. Hot water, UV light, an ambient cure or steam process is used to cure the resin and form a tight-fitting, jointless and corrosion-resistant replacement pipe. Service laterals are restored internally with robotically controlled cutting devices in the larger diameter pipe. The rehabilitated pipe is then inspected by closed-circuit television (CCTV). CIPP is considered a trenchless technology.

Where is Indorama Ventures in this "trenchless" process?

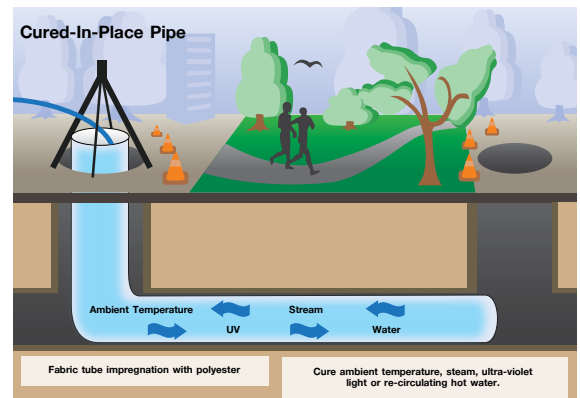
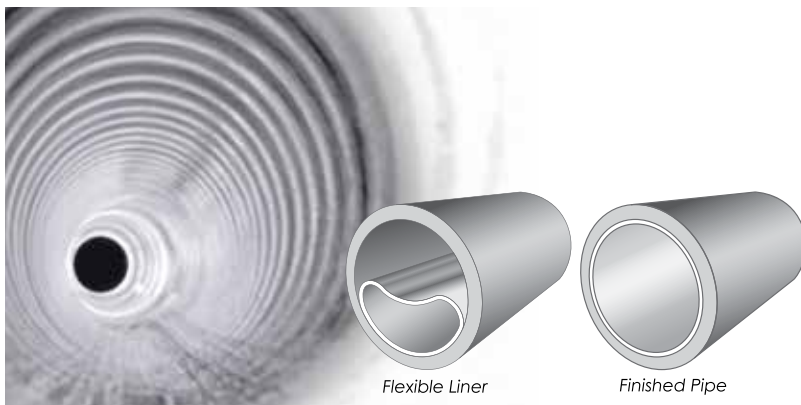
Indorama Ventures' PET staple fiber has long been the gold standard in the production of the felt liners for CIPP. Auriga Polymers Inc of Spartanburg, SC and Wellman International, Ireland have both long been the leading suppliers to this industry. The PET fiber is carded and needle punched into felting, which is then sewn into liners. CIPP liners are almost always custom made for each project. Depending on the size of the piping to be repaired, liner construction can become very intricate

to incorporate coated felting for inside wall of the new "pipe in pipe", a high void area for fast resin wet-out, and an outer felt which is usually greased with a vegetable or animal fat in order to aid the liner to slide along the existing pipe during the inversion process. The staple fiber used for the felting has to provide a large surface area and a suitable finish to aid the flow of the resin, as well as superior heat set and mechanical properties in order to provide the calculated elongation during the inversion and withstand the heat during the resin curing process.

What will the future bring?

Stronger, faster, bigger, lighter, more recycled content, less VOC and environmental impact during the installation process – these are just some of the many areas of innovation the trenchless industry is working on, and Indorama Ventures is on the forefront of new developments together with our customers. New fiber cross sections or voids within the fiber can help decrease the weight of the felt liners. Composite felting constructed of "stretchy" fiberglass needled with PET fiber provides superior strength and mechanical properties and allows our customers to tackle ever bigger projects as well as pressurized water systems. Elastomeric PET resin options are being explored as an alternative of currently used PUR or polyolefin coatings. Besides innovation "underground", CIPP technology applications are also being explored for other infrastructure repair projects like bridges and roads.

Pressures to drive down costs and a crumbling infrastructure present an unrelenting challenge to our communities, our customers and ourselves – but, through a relentless focus on innovation and new products, Indorama Ventures is ready for the opportunities that lie ahead – we can see the light at the end of the tunnel.





IVL's Bangkok Head Office and subsidiaries in Thailand arranged mourning and memorial events to pay tribute to His Majesty King Bhumibol Adulyadej who passed away in October 2016.



Representatives from Auriga Polymers, StarPet and FiberVisions (Covington) participated in Lean Six Sigma Green Belt training at Auriga Polymers in Spartanburg, USA.



Indorama Ventures Corlu arranged Disco Wali Diwali 2016 in Istanbul.



Indorama Ventures Poland participated the international campaign, "Clean up the World". This year's motto was 'Pay it forward... a second life for waste'. The activities included educating local primary school about recycling, creating eco shopping bags and cleaning up the forest.



On the European Day of Healthy Food and Cooking, Indorama Ventures Poland organized a seminar on the topic "How to nourish oneself instead of eating?" for its employees.



Indorama Ventures Europe welcomed five trainees who will learn about the operation process at the plant.



Performance Fibers in Hong Kong arranged CSR activities for the community. The employees were grouped in teams. The team that contributed the best initiatives gained a reward from the company. The activities included cleaning the community park, taking care of children, old people as well as impoverished families.



Indorama Ventures Head Office arranged a factory visit for its shareholders at Indorama Polyester Industries Rayong.



TPT Petrochemicals, Indorama Polyester Industries PCL Rayong, Indorama Petrochem Limited and CPA and Wat Krok Yai Cha school arranged exhibition the “ECO School Model” under the concept of “Sufficiency Economy in Sandy Area” with the goal of a model of an ECO school.



Auriga Polymers arranged a class at Upstate Employers’ Network to enhance its employees’ Excel skill.



IVL Bangkok Head Office arranged for a group of new employees to visit Baan Hollanda, a museum in Ayutthaya province partially sponsored by the company. The museum promotes the history of Thai-Dutch relations. Our staff enjoyed the workshop and learned a lot about the close relationship between Thais and the Dutch. there was also a competition to cook “Oliebollen” (Dutch Doughnuts). Oliebollen are a traditional treat at the New Year.



IVL sponsors on Operation Smile Thailand, a charitable medical services organization that provides access to surgery and post-operative care to patients who were born with cleft lips or palates, which is a birth defect. Voluntary employees from IVL provided help at Speech Camp in Surin, and mobile medical unit in Tak.



Indorama Ventures Xylenes & PTA arranged “Get on the Bus”, allowing their employees and contractors to visit some of the organizations that are supported by the United Way to see how their donations improved the community. The Company supports the United Way of Morgan County Organization that helps in advancing education, health and income by collaborating and raising funds for over 29 different local agencies.



Indorama Ventures Packaging (Myanmar) Limited put up a stall in Propak Myanmar 2016 held in Yangon. This was the third International Processing & Packaging Exhibition for Myanmar.

On the 14th International Coastal Cleanup Day, 127 voluntary employees and their families at TPT Petrochemicals and IPI Rayong together with the factories in Industrial Estate participated in this CSR project. The activities include collecting garbage at Mae Ram Pueng Beach, Rayong Province. This project encouraged communities and employees to be concerned about environmental sustainability.



Indorama Ventures Poland supported a students' voluntary group called PATPORT LMK by sponsoring the purchase of T-shirts used in this project. PATPORT LMK is a program initiated by the group of youth, which promotes healthy, free of addiction lifestyle.



Indorama Ventures PCL was invited by the Stock Exchange of Thailand (SET) to arrange an exhibition booth about the company's sustainability projects on SD Day 2016 at the SET office in Bangkok.



Indorama Ventures Polymers (Rayong) sponsored a "moral camp" arranged in a local primary school in Rayong.



Indorama Polyester Industries Pcl Nakhon Pathom arranged an internal QCC competition. The winner was the PSF Team and the first runner up was the Poly Team.



Indorama Ventures Adana PET organized an annual meeting. During the meeting, 60 employees participated in a team-building activity. The aim was to encourage employees to work in teams and learn about the company's vision, mission and values.

Guideline for Internal Information Control and Usage of Inside Information Policy (Part 1)



In this era, having more information almost definitely means having an upper hand. This is reflected by the fact that three out of the ten of the most expensive stocks in the world being Amazon, Alphabet (former known as Google) and Priceline Group, tech companies which have built their business from utilizing data gained from their users. However, there is one thing to keep in mind. While you can cultivate a lot from well-managed data, you can also get into trouble if you handle it poorly. The situation can range from our company losing its competitive advantage because our competitor knows our trade secrets, to being charged with insider-trading. The bottom line is that you will be affected by poor information handling either directly or indirectly.

This article will give you a short list of what types of information you should be careful in handling. However, as there will be rather a lot of “data,” the article will be in two parts. The first will focus more on intellectual rights related information; and the second will be on information that is sensitive to anti-competition and insider-trading issues.

There are generally three types of risks that may occur from mismanaging information. The first is our company losing our competitive advantage due to leaks of confidential data and information under intellectual property rights. Here is a graphic of information that you may not provide to anyone outside our company without being authorized to do so.



We Act Today For A Better Tomorrow



Mr. Harsha V Reddy
Joint Vice President - Global Sustainability

In my earlier article, I explained the importance of sustainability to an organization. Going a step further, would like to explain briefly a couple of elements of sustainability, supply chain management and product stewardship.

Supply Chain Management (SCM)

Everyone is aware that SCM is important for an organisation but would be wondering about its relevance to sustainability and how to improve SCM systems and practices in an organisation. Before going on to understand why SCM is important, let us see what it is. Firstly, we all know why banks have introduced KYC (Know Your Customer), which revolves around customer evaluation to avoid all illegal transactions and other unsavory activities. SCM, similar to the KYC of banks, is 'KYS - Know Your Supplier'. As banks embraced KYC norms, companies need to embrace supplier evaluations to know about their suppliers and their ESG compliances to ensure steady, reliable and risk-free supplies. Both risk and opportunity are present. Two important aspect of supply chain management are the integration of ESG compliance and ensuring human rights are respected in supply chain.

Integration of ESG Compliance

Since raw materials, utilities and other purchases are very important to ensure consistent production, it is equally important to ensure that our suppliers are legally compliant with ESG norms. In the case of frivolous issues, the company will collaborate with its suppliers and encourage them to ensure compliances within a given deadline. As a step towards, and as part of sustainability, IVL has integrated ESG compliance monitoring mechanisms in its supply chain and enhanced the supplier evaluation process. This has been ensured in three phases i.e. Supplier Code of Conduct, Supplier Self Evaluation and Supplier Audit. The Supplier Code of Conduct, which is available on our website, has been acknowledged by all our raw material suppliers and key non-raw material suppliers. We also commenced a supplier evaluation process and did this in the same way as the supplier code of conduct. We are targeting ultimately a supplier audit process.



“ We have already seeded the roots of ESG integration into our supply chain, enhancing efficiency in logistics management, exploring opportunities and mitigating the risks. In addition to yielding economic benefits to the company, these initiatives also protect our environment which is an organizational imperative. ”

Mr. Kumar Ladha
Senior Vice President - Corporate Strategy



Human Rights

At IVL, we strongly believe in the rights and dignity of human beings. Slavery and human trafficking in all forms are prohibited throughout our Group and our supply chain.

The Environment Protection

Protection of the environment is a very important matter at IVL. We not only work for the benefit of society today but also for the benefit of future generations.

Mr. Alope Lohia Group CEO

Ensuring Human Rights in the Supply Chain

IVL is committed to ensuring human rights are respected in all its operations including the supply chain globally. We have zero tolerance for any sort of slavery, child labour and human trafficking. We are ensuring human rights in our operations through a human rights assessment in all our operations and in the supply chain through supplier evaluation.

Product Stewardship

'Product Stewardship' is not that familiar to many, except those who are part of our innovation management. Many would have a question - what is product stewardship? Product Stewardship is a continual driving of the company's products to meet the requirements of its customers; anticipate changing consumers' preferences; meet updated regulatory compliances, which including lowering product toxicity, emissions, energy intensity; increasing usage of renewable resources etc. A Life Cycle Assessment (LCA) helps achieve some of the above objectives.

What is LCA and what are its business benefits?

An LCA is the study of the environmental impact of products throughout its life cycle, from cradle to grave. Thus, an LCA helps companies to understand the environmental impact of its products within or outside of its operations. As a result of this process, if it is found that there is a high environmental impact within the company's operations, then the company needs to undertake some initiatives to lower such impact. If the impact tends to be found more in outside operations, the company needs to collaborate with its suppliers or customers to lower the impact.

LCA and IVL

In IVL, a few entities have performed an LCA already but we have undertaken this process more systematically at the end of last year. In the first phase we will complete an LCA of Asian entities and replicate the same at our European, American and African entities in the following phases. We are targeting to complete an LCA for all major products of the company by 2020.

Life Cycle Management and IVL

Life Cycle Management is the proactive management of information gained through the LCA that helps to lower cost and risk while creating tangible business value. In IVL, life cycle management comprises strategy, process, and technology to effectively manage information. We intend to initiate this in the near future. The article on sustainability issues will continue in the next edition of The Beacon.

Lean Six Sigma (LSS) and Corporate Performance



Last year, subsidiaries of Indorama Ventures were successful in performance development and have consistently won a variety of awards. A part of the success can be considered a result of Lean Six Sigma (LSS), one of our company's most important analytical tools. In this article, we have interviewed Mr. Aaron Guillory, an employee at FiberVisions, who has extensive experience in LSS program development. As an LSS trainer for IVL subsidiaries, Aaron tells us about his work experience in this field over the past decade.

Journey of Work in Development

"Before joining FiberVisions, I had worked on my first improvement project in 1996. At that time, I had never officially heard of LSS. It wasn't until I attended a Six Sigma session, hosted by a client's company in 2001, that I completely understood its power. I was invited to work in a development team with a client company. During the next five years, I put my deep interest in LSS and produced several successful projects. I was recognized at the LSS Green Belt level. In 2006, I joined FiberVisions, a subsidiary of IVL and got the opportunity to attend the initial Black Belt training. My first projects focused on reducing metal contaminants in Bico Fiber and the development of a 100% recycled synthetic fiber. To me, LSS is a matter of future development. I sincerely want to share my past experience and knowledge with other companies within IVL."

LSS and Future Development Plan

"I see that LSS is an interesting tool that can also be used in everyday life. It creates a positive attitude to prevent problems before they happen. In addition, LSS places great emphasis on teamwork. Usually, I find that answers to problems are in different departments within the organization. What I want to convey is that LSS relates to corporate relationships. Collaboration between people is very important. Therefore, under the plan for the near future, in 2017, I will focus on the network in Asia. I believe we should move forward steadily. There is no need to hurry. The important thing is to work together from high-level executives to operational employees on our vision, mission and values to achieve sustainable development.

LSS is a process leading to improved performance. It comprises two concepts: 'Lean' and 'Six Sigma'. Lean refers to getting rid of waste and focuses on the process of improvement. These losses can be categorized into seven areas: transportation, inventory, motion, time consumption, over production, over processing, and eliminating defects from production. The expected goal of 'Lean' is a perfect manufacturing process. 'Six Sigma' refers to data collecting and analyzing statistics in order to find a way to improve the quality using the DMAIC method – Defining problems, Measuring current capability, Analyzing the cause of problems, Improving the process in order to gain the expected result and Controlling the quality of the process to avoid the same problems. You may see that both parts of the development equally important and support each other. This is why they come together nicely and are commonly referred to as Lean Six Sigma or LSS.

The key components of Six Sigma operations:

Champion: The highest senior executive in the project who plays a role as promoter of the Green Belt and Black Belt in the organization

Six Sigma Director: The person who is responsible for the program development at the agency level.

Master Black Belt: Technical and statistical expert who gives training for Black Belt and Green Belt teams in the project and partners with Champions and Directors.

Black Belt: The person serves as project manager and coordinator. As a project leader who manages the team across the line, this position requires knowledge of statistics, management, communication, and leadership. This includes good knowledge of quality improvement methods.

Green Belt: This is the project management staff with their own projects or as a Black Belt project helper.

Team Member: This is a project member representing the development area.



Aaron Guillory

FiberVisions
Lean Six Sigma Master Black Belt

Active Listening



In everyday life, when we meet with others we are in the position of either listener or speaker. Many people agree that “wise men often listen more than talk”. This saying is reasonable, for when you need someone to understand what you are communicating, it is important that you understand them first. From listening to what they say and observing their body language, you learn to some extent about their attitude and understanding. When it is your turn to speak, this advantage helps you to choose the right mode of communication and proper level of language in order to explain things.

“Active listening” is a listening skill in which the main objective is to gain benefit from understanding. It includes paying attention to non-verbal clues. When listening, you should predict the sense and interpret the gestures of the speakers. Then, you may show that you are following and understanding what they say by using micro indications. Some recommended gestures you can use interactively include eye contact and small movements of your head. Moreover, during a conversation, you, as an active listener are expected to listen without argument or intervention. The only reason you start to talk is to check if you understand the speaker correctly. An active listener knows the proper way of talking and the right timing for interruption; avoiding making it seem like they are looking for faults.

In fact, the skill of active listening should be applied at every level of communication. At work, for example in a meeting, an active listener will get more attention from the speaker. Usually, when the speaker sees you show interest by small head movements or eye focus, they will feel encouraged to talk. The reason is that the interaction helps reduce the anxiety of the speaker and makes them feel more confident. As a result, both the speaker and the listener have a better understanding of what is said and a clearer message, much of which may have been non-verbal.



RECO Young Designer Competition 2017



Future Perfect Continuous

Designer Narabordee Srihajan
Materials Post-consumer polyester yarns, used PET film and Ecorama fabric



Landscape of Monet

Designer Jirawat Thamrongkittikul
Materials Post-consumer polyester yarns and Ecorama fabric



Twins

Designer Aekpun Pimpatee
Materials Post-consumer polyester yarns and Ecorama fabric

Indorama Ventures hosts the RECO Young Designer Competition annually. It is the largest recycled materials design competition in Thailand. This year's competition is special as the previous winners from 2011-2016 competed with one another to find the Champ of Champs. The designers from product design and fashion design categories produced innovative work under the theme "ECOFIT". The designers followed the key rule of the competition, using recycled materials, mainly from used PET and polyester, to create their products. After the competition, the three best designs from each category were displayed in the national design event. Like every year, the agenda of the project included a workshop on material manipulation, presentation rounds and a final round. However, the highlight for this year was a visit to our recycling plant, Indorama Polyester Industries in Nakhon Pathom Province. The purpose was to educate the designers about the PET recycling process and understand the nature of it. An additional rule for the competition this year was to use a recycled fabric made from IVL's yarn called Ecorama. A fabric made from Ecorama was made by one of our customers, based in Bangkok. Concerning sustainability development, IVL sees the importance of measures including the potential of having recycling facilities throughout the region to reduce greenhouse gas emissions, reuse our waste, and recycle used PET bottles for the production of polyester fibers and filaments. RECO is expected to help increase public awareness of recycling and reuse. Creative ideas can add value to the products, while recycling the materials can reduce the amount of waste, and solve environmental issues.



Foot Fit

Designer Yossawadee Prawatporn
Materials Ecorama fabric and used polyester fabric



Reflection

Designer Nattawat Srinoon
Materials Used PET bottles in different colors, brass, Ecorama fabric



The fast-changing environment and highly competitive global economy has challenged every company to develop themselves. Learning and Development (L&D) is a function that plays an important role in dealing with the situation. It is to improve employees' competencies by growing their knowledge and skills to align with the strategy of the company. The role of L&D that we will discuss here is not only a traditional training session but also a work environment that encourages employees to learn and develop themselves continuously. Taking advantage of technological advances, the implementation can be delivered through various platforms that are accessible to every level of employee.

A company may create an L&D plan by exploring every unit of the company and see what can be improved in order to meet the corporate strategy. For example, the plan that corresponds to one of Indorama Ventures' redefined values, "The customer is why we exist", can be a behavior development module that focuses more on customer-oriented culture. There are different ways to implement an L&D plan into business operations. However, the best platform is likely to come about as the result of a clear understanding of the employees' behavior, working process and environment. The L&D function has a responsibility to access requirements, diagnose problems and develop appropriate solutions.

The transition of the learning structure becomes a concern as L&D planning today is expected to be in the form of a continuous process. Unlike a traditional training session, the new model appears to be a long-term plan with an employee centric focus. The learning process starts from the first day an employee comes to work. They are required to activate self-development via the provided device. The technology that we use is usually an online platform that includes multiple functions for internal communications; for example, the database record of each

individual, sending job assignments, conducting online coaching sessions and sharing knowledge. All employees are allowed to implement an L&D plan. Their supervisors can track and analyze their learning and work progress.

In the era of IOT or "Internet of Things", the online platform is helpful developing employees' competency just-in-time at the speed of business requirements. The individual participation will lead to the improvement of team performance. However, an effective platform comes from a clear understanding of corporate goals. A company that contributes a strategy-related plan is likely to gain more return on investment.

Sources Dani Johnson, z"Reimagining L&D Capabilities to Drive Continuous Learning", RESEARCH REPORT March 2015.



In the vicinity of Port Harcourt

Indorama Ventures PCL has operated our business in Port Harcourt, Nigeria since 2013. We have two adjacent facilities that serve PET resins and packaging products to the local beverage companies. Port Harcourt is the capital and largest city of Rivers State. Lying along the Bonny River, the city was founded in 1912. Port Harcourt was also used as a point for military operations against the central powers during the First World War. It is now the center of the Nigerian oil economy and has a variety of interesting places to visit.

For people who may not know much about Nigeria. These touristic sites will offer you some background. The Isaac Boro Garden is a large outdoor park. The sculptures of military men and weapons of warfare are exhibited in the area. Around the park, many chairs are provided for visitors to take a seat and admire the view from this garden in the city center. It is a nice place for sightseeing and to receive an interesting overview of historical events. Another great place to see is the Rivers State Cultural Center. Located on Bonny Street, the cultural center shows the rich diversity of people and the ancient culture. Visitors can enjoy theatrical and cultural dance performances as well as visit the local souvenir shop.

Apart from historical and cultural places, visitors can join other interesting activities around Port Harcourt. At beaches such as Kolabi Creek, there are various activities for tourists. The beach has horseback riding and other sports. Another must-see place is Port Harcourt Zoo. It is home to many rare animal species. Special activities are arranged at the weekend. This zoo trip should be an amazing experience especially for non-local visitors.



The 10th Anniversary of Orion Global PET



On October 6, 2016, the PET resin plant “Orion Global PET” (OGP) in Lithuania celebrated its 10 years’ anniversary of operation.

The foundation stone was laid in Klaipėda City Free Economic Zone on October 16, 2004 by H.E. President of the Republic of Lithuania Valdas Adamkus. The investment in construction of the PET resin plant equipped with modern production technologies, which lasted nearly two years, totalled 86 million euros. So far, it has been the largest greenfield investment of Asian capital in Lithuania. The plant started up with a capacity of 550 tons per day in October, 2006 and now 720 tons per day in 2016. Mr. Alope Lohia, GCEO of Indorama Ventures Public Company Limited, personally attended the “Orion Global PET” 10 years celebration. Our honorable guests were Mr. DK Agarwal, CEO of Feedstock and PET business, Mr. Evaldas Gustas, Minister of Economy of Lithuania, Mr. Stephen Short, Director, Business & Commercial Development PET Sales of IVL, Mr. Rajinder Kumar Chaudhary, Honorary Consul of India to Lithuania, Mr. Gediminas Onaitis, Vice Minister of the Economy of the Republic of Lithuania, Mr. Vytautas Grubliauskas, The Mayor of Klaipėda City, Mr. Rolandas Valiūnas, Chairman of the Board of Investors Forum and Honorary Consul of Thailand in Lithuania and Mr. Jitendra Kumar Malik, General Director of Orion Global PET, UAB. The event had are 200 guests, including customers, suppliers, local government officials and employees.



The celebration had a full day program located at the plant and Klaipėda city. In the agenda there were included a bio-fuel plant opening ceremony, PET plant virtual tour and visit around the plants following by lunch and a boat trip in Klaipėda port waters and Liquid Natural Gas terminal. A visit to the dolphin show at the Dolphinarium was also organized.

In the evening program, Mr. Alope Lohia addressed all the employees and distinguished guests. This was followed by the OGP video launch, an awards ceremony for OGP employees who have completed 10 years of service in the company and a cultural program with musical performances, Our employees were very happy and enjoyed the celebration and the evening program attended by the so many guests. Special thanks to Mr Alope Lohia for his presence at our celebration.

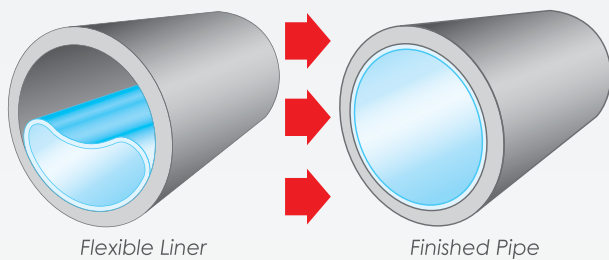
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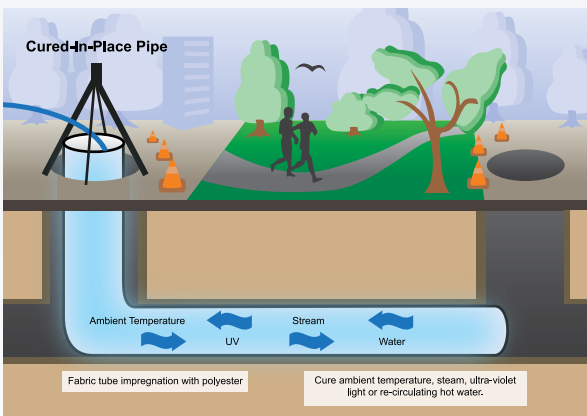


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