



Indorama Ventures Public Company Limited

Supplier Code of Conduct

(As approved on December 2014)

Revision 1

(As approved on May 2017)

Remark

In the event that any provision contained in this policy is in conflict with the local laws, rules and regulations of any entity, such local laws, rules and regulations shall prevail.

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Supplier Code of Conduct

Indorama Ventures Public Company Limited and its subsidiaries/affiliates (collectively referred to as the Company) are committed to conduct its business in accordance with all applicable laws, regulations and the highest ethical standards, and a strategic approach to corporate responsibility. In order to ensure alignment across the supply chain, the company expects its suppliers to adopt similar principles.

Therefore, in line with the company's vision for its suppliers, the company wishes to actively engage its supply chain by the adherence of all its suppliers to its supplier code of conduct (collectively referred to as the Code).

Scope of Application

The provisions of this Code set forth the Company's expectations from all suppliers with whom it does business or collaborate with, or provide services for. The Code applies to their employees, parent, subsidiary or affiliated entities, sub-contractors. Ranges of relevant parties included, but not limited to suppliers, external collaborators, service providers, commercial partners.

This supplier code of conduct also applies to any sub-contractor(s) to the supplier, providing goods or services to the supplier. The Code shall be cascaded down to all sub-tier subcontractors. The supplier is fully responsible for ensuring compliance by any such sub-contractor(s) as if it were the supplier itself. The Company expects that its supplier will establish and maintain appropriate management system related to the content of this Code, and that they actively review and monitor their management processes and business operations to ensure they align with the principles set forth in this Code. To review the progress of suppliers and subcontractors in implementing the Code, the Company may take various supporting initiatives including requesting to self-certify that they comply with the Code, and in some cases, to conduct on site evaluations and inspections of supplier facilities and those of their sub-contractors. If an audit identifies a violation of this Code, suppliers shall act promptly to correct the situation to the Company's satisfaction. Failure to do so may impact the future ability of a supplier to do business with the Company.

Legal Compliance

The Code sets out the standard of business behavior expected of the suppliers, which is ethical and corporately responsible and aims to ensure compliance with applicable laws and regulations. Where there are differences between the standards of the Code and national laws or other applicable standards, suppliers shall adhere to the more stringent requirements.

Ethics and Legal Requirements

Avoid Conflicts of Interest:

Suppliers shall comply with applicable laws and regulations concerning bribery, corruption, fraud and any other prohibited business practices. Suppliers must never make or approve an illegal payment to anyone under any circumstances. This applies regardless of whether the undue advantage is offered directly or through an intermediary.

Gifts, Hospitality and Expenses:

Suppliers to the Company must not offer gifts or favors to the Company's employees, directly or indirectly, that may be seen as an attempt to influence business decisions. Hospitality, such as social events, meals or entertainments may be offered if there is a business purpose involved, and the cost is kept within reasonable limits (less than or equal to 3,000 baht¹). Travel expenses for the individual representing the Company shall be paid by the Company. Hospitality, expenses or gifts shall not be offered or received in situations of contract negotiation, bidding or award.

Accurate Accounting and Business Records:

Suppliers will keep and provide to the Company upon request accurate records of all matters related to the supplier's business with the Company.

Competition:

Suppliers shall under no circumstances cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behavior that is in breach of applicable laws.

Human Rights Standard

The Company is dedicated to both protecting and embracing the human rights as embodied in the Universal Declaration of Human Rights and its two corresponding covenants, The International Covenant on Civil and Political Rights and The International Covenant on Economic, Social, and Cultural Rights. Suppliers are expected to hold the same or equivalent standards through the treatment of their employees and their interaction with communities. Minimum requirements are:

Diversity and Equality:

Suppliers should aim to provide equality of opportunity and treatment regardless of race, color, gender, religion, gender, sexual orientation, national origin, age, disability, or any status regarded as a human right. Suppliers are expected to support equal pay for work of equal value. Suppliers must oppose discrimination or intimidation towards employees including all forms or threat of physical and psychological abuse.

Appropriate Work Hours and Wages:

Suppliers will comply with all applicable laws on work hours and overtime, as well as all applicable laws on wages and benefits.

¹ Local exchange rate to applied as required
Code of Conduct for Suppliers

Respect Freedom of Association and Collective Bargaining:

Suppliers will respect employees' lawful right of free association, as well as their lawful right to join, form or not to join a labor union or otherwise engage in collective bargaining.

Child Labor:

Suppliers shall not employ or use, directly or indirectly including any of its suppliers, customers or otherwise to the best of their knowledge, child labor. By child, it means anyone under 15 years of age, unless national or local law stipulates a higher mandatory school leaving or minimum working age, in which case the higher age shall apply. Child labor means any work by child or young person unless it is considered under the ILO Minimum Age Convention 1973 (C 138).

Forced and Compulsory Labor:

Suppliers will not use, directly or indirectly including any of its suppliers, customers or otherwise to the best of their knowledge, forced or involuntary labor, including indentured labour, bonded labor or slave labor.

Environment, Health and Safety

Suppliers must comply with all applicable environmental laws, regulations and standards. Suppliers shall take a precautionary approach towards environmental challenges, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies. Suppliers shall strive to reduce the impacts of its activities and products on the environment and work.

Suppliers will make proper provision for the health, safety and welfare of their employees, people, visitors and contractors and those in the community who may be affected by their activities. A safe and hygiene working environment should be provided and safety practice promoted. Suppliers are encouraged to implement a health and safety management system.

Environment, health and safety risks shall be assessed and appropriate controls put in place to ensure that the principles set out in the Code have been met.

Proprietary Information

Any information, written or oral, which the suppliers receive through business dealings with the Company, must be kept confidential and never use for personal gain or disclosed to any third parties.

In the event that suppliers are required by any competent regulatory authority, applicable law or regulation to disclose any of the confidential information, the supplier shall notify the Company in writing as promptly as the circumstances permit so that the Company may seek a protective order or other appropriate remedy and/or waive compliance with this requirement. In the event that no such protective order or other remedy is obtained, or the Company has not waived compliance with the applicable terms, then the supplier may disclose only so much of the confidential information as it is advised by its legal counsel to

be legally compelled to disclose, and shall provide a copy of all confidential information so disclosed to the Company. In connection with any such disclosure, the supplier shall use its best efforts to attempt to preserve the confidentiality of such Information. This includes both commercial and technical information. Appropriate non-disclosure or confidentiality agreements are and will continue to be used to formalize the process of protecting proprietary information.

Mutual Trust and Respect

The Company expects our suppliers to respect and promote our Code. We recognize that our suppliers are independent businesses. However, the actions of our business partners can be attributed to the Company, affecting our reputation we have earned from others. We therefore require that all suppliers meet the standards and promote the principles outlined in this Code, and incorporate them as part of routine improvement activities.

Reporting Misconduct

If any unethical or illegal compliance issues arise that raise any questions, suppliers have the responsibility to bring them forward. To raise concern, suppliers can make reports to:

Indorama Ventures PCL.
75/102 Ocean Tower 2, 37th Fl.,
Soi Sukhumvit 19, Asoke Road,
Klongtoey Nua, Wattana,
Bangkok 10110, Thailand
Tel: +662 661-6661 Ext.556
Email: independentdirectors@indorama.net

A supplier's relationship with the Company will not be affected by an honest report of potential misconduct.

Company name:

Registered Address:

Contact Person:

Date:

**Confirmation Letter - Acceptance of compliance
with Indorama Ventures Supplier Code of Conduct**

Indorama Ventures – including, and acting on behalf of, all Indorama Ventures affiliates and subsidiaries – (together defined as “**the Company**”), is committed to a sustainable development which includes respect for recognized standards for the environment, human rights, labor, and ethics.

Therefore, the Company seek to ensure that all the company’s suppliers operate in compliance with the standards of our Supplier Code of Conduct (the “**Code**”), as enclosed hereto. Please refer to the Code for more information about the specific standards.

We ask you to sign this letter and thereby acknowledge and agree to the standards stated in the Code and your company’s acceptance to comply herewith.

Further, we would like you to disseminate the information in the Code through your subcontractor(s), and to collect Subcontractor Verification of Compliance Form(s) for the subcontractor(s) involved in the production of the product(s) which supplied to the Company. These documents will be kept on file and made accessible to representatives of the Company upon request. Suppliers also agree to notify the Company of any changes within the supply chain and will ensure that this supply chain meets or exceeds the Code.

If you have any questions regarding this letter or the Code, please contact the Company through your undersigned contact person.

Kind regards,

We, the undersigned, hereby acknowledge and agree to the standards stated in the Code and hereby accept to comply herewith.

Place:

Date:

.....

Signature

Clarification of name

Title

Subcontractor Verification of Compliance Form

Direct supplier company business name:	
Subcontractor company business name:	
Registered address:	
Contact person:	
Email:	
Phone number:	
Fax number:	

Product Name	Nature of Non-Compliance	Steps Taken Toward Compliance

On behalf of, the terms of the Code presented by the Company have been reviewed and are accepted.as far as is known, is not aware of any areas of non-compliance with the Code., agrees to notify within a short period of time, if issues arise which would change the circumstances and indicate the company is not in compliance with the Code.

Owner / Operator Signature:

Owner / Operator Name (please print):

Date: