

**Annex 4**

(Affixed stamp duty Baht 20)

**Proxy Form (Form B)**

Shareholder Registration No. \_\_\_\_\_

Made at.....

Date..... Month..... Year.....

(1) I/We..... Nationality .....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....

(2) being a shareholders of Indorama Ventures Public Company Limited, holding the total number of .....share (s) and having the voting rights equivalent to.....votes as follows:

Ordinary share .....share (s), having the voting rights equivalent to..... vote.

Preference share ..... share (s), having the voting rights equivalent to..... vote.

(3) hereby authorize

(1) .....Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....or

(2) .....Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....or

(3) .....Age.....

Residing at No.....Road.....Sub-District.....

District.....Province.....Postal Code.....

Anyone of the above as my/our proxy holder to attend and vote on my/our behalf at the **Extraordinary General Meeting of Shareholders No. 1/2010 of Indorama Ventures Public Company Limited**, which will be held on Friday 17 December, 2010 at 10.00 a.m., at "Ballroom", Four Seasons Hotel Bangkok, No.155 Rajadamri Road, Bangkok 10330, or any date and at any postponement thereof.

(4) I/We hereby authorize the proxy holder to vote on my/our behalf at this meeting as follows:

Agenda 1: To consider and certify the Minutes of the Annual General Meeting of Shareholders No. 1/2010 held on 27 April 2010

(a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain

Agenda 2: To consider and approve the reduction of registered capital of the Company from Baht 5,082,000,000 to Baht 4,334,271,047, by cancelling 747,728,953 authorized but unissued shares at the par value of Baht 1 per share

- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 3: To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 4: To consider and approve the issuance and offering of Transferable Subscription Right (TSRs)
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 5: To consider and approve the increase of registered capital of the Company in the amount of 481,585,672 shares at the par value of Baht 1 per share.
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 6: To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 7: To consider and approve the allocation of newly issued ordinary shares
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed Appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain
- Agenda 8: Other businesses (if any)
- (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
- (b) The proxy holder shall vote in accordance with my/our wish as follows:  
 Approve  Disapprove  Abstain

(5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting as a shareholder.

(6) In case I/We have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda specified above,

including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except in the event that the proxy holder does not vote consistently as I/We specify in the proxy form, shall be deemed as having been carried out by myself/ourselves in all respects.

Signed ..... Grantor  
(.....)

Signed ..... Proxy  
(.....)

Signed ..... Proxy  
(.....)

Signed ..... Proxy  
(.....)

**Note:**

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case where the statement exceeds that as specified above, additional details may be specified in the Attachment to Proxy Form B as enclosed.

**Attachment to Proxy Form (Form B.)**

A proxy is granted by a shareholder of Indorama Ventures Public Company Limited

For the Extraordinary General Meeting of Shareholders No. 1/2010 of Indorama Ventures Public Company Limited, which will be held on Friday 17 December, 2010 at 10.00 a.m., at "Ballroom", Four Seasons Hotel Bangkok, No.155 Rajadamri Road, Bangkok 10330 or such other date, time and place as the meeting may be adjourned.

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- Agenda Item Re :

  - (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
  - (b) The proxy holder shall vote in accordance with my/our wish as follows:
    - Approve
    - Disapprove
    - Abstain
  
- Agenda Item Re :

  - (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
  - (b) The proxy holder shall vote in accordance with my/our wish as follows:
    - Approve
    - Disapprove
    - Abstain
  
- Agenda Item Re :

  - (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
  - (b) The proxy holder shall vote in accordance with my/our wish as follows:
    - Approve
    - Disapprove
    - Abstain
  
- Agenda Item Re :

  - (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
  - (b) The proxy holder shall vote in accordance with my/our wish as follows:
    - Approve
    - Disapprove
    - Abstain
  
- Agenda Item Re :

  - (a) The proxy holder shall be entitled to consider and resolve lieu of me/us in all respects as deemed appropriate
  - (b) The proxy holder shall vote in accordance with my/our wish as follows:
    - Approve
    - Disapprove
    - Abstain
  
- Agenda Item Re :

Name of Director \_\_\_\_\_

  - Approve
  - Disapprove
  - Abstain

Name of Director \_\_\_\_\_

  - Approve
  - Disapprove
  - Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain

Name of Director \_\_\_\_\_

Approve                       Disapprove                       Abstain