



Indorama Ventures Public Company Limited

Environment Policy

Revision 1

(As approved by the Board of Directors Meeting No. 2/2017 dated February 17, 2017)

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Environment Policy

Purpose

The purpose of this policy is to create awareness of the need to preserve and protect the environment and lowering the impact of the Company's (as defined below) businesses on the environment and biodiversity both in the areas surrounding its businesses and the world at large.

Scope

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

Definitions and Acronyms

Company or IVL	Indorama Ventures Public Company Limited and all its Affiliates ¹ .
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Policy Provision

IVL recognizes that its business has impacts on the environment through its operations, offices and other activities. The Company work to prevent and reduce any adverse impacts on the environment and seek similar commitments from its suppliers.

IVL will comply with, and where possible, work to exceed legal and other requirements relating to the Company and industry. It will also keep abreast of the latest international codes, standards, and best practices, and will incorporate these into its corporate policies, business decisions, purchasing, supply chain management, development, and delivery of products and services.

IVL will maintain an internal management structure concerning oversight of environmental issues with clearly defined responsibilities to deliver on this policy commitment, monitor its environmental performance and establish objectives and targets for improvement.

The Company's goal is to minimize environmental impacts, promote environmental awareness within its workforce, and provide the necessary training to enable employees to fully implement this policy.

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

1. Reduction of Environmental Impacts

To reduce environmental impacts, the Company is committed to ensuring its assets are operating at optimal efficiency, and that the environmental maintenance and investments are effective through monitoring of its Environmental Performance and Environmental Return on Investment management systems. IVL will introduce the use of renewable energies; low-energy lighting solutions and energy efficient equipment; and teleconferencing facilities to reduce travel to meetings thus lowering its carbon footprint.

The Company recognizes its key role in developing a circular economy which relies on recycling of materials leading to less water, energy and material consumption as well as reducing greenhouse gas (GHG) emissions. It will actively seek ways to minimize carbon dioxide (CO₂) emissions through reductions in energy consumption, improving operational eco-efficiency and reducing consumption of resources.

IVL will actively innovate to find appropriate solutions for environmental challenges – from collaborations in developing bio-based products to its leadership role in promoting a circular economy. Through its Climate Change strategy and Product Stewardship initiative, the Company will incorporate the evaluation and minimization of environmental impacts into the design of products, manufacture, handling, and transportation.

IVL is committed to expanding its business in a sustainable manner, including all criteria mentioned in this environmental policy when doing due diligence for mergers and acquisitions as well as when planning for its greenfield expansions, to report regularly on environmental issues.

2. Waste Management

IVL will ensure that strong compliance standards are in place to manage its waste at sites according to regulatory requirements. This includes proper waste inventory by name, type, code (as required by law), storage location, method of off-site transportation, treatment and disposal, and quantity of waste generated, stored onsite and disposed of onsite and off-site.

The Company will continue to manage its waste in a responsible manner and exceed regulatory requirements where possible. It is committed to reducing waste and increasing the disposal of waste through sustainable vendors that can reuse, recover or recycle. The Company is also committed to reducing its hazardous waste and ensuring that its disposal is handled by appropriate vendors.

3. Stakeholder Engagement

IVL will work with stakeholders and partners to protect the environment, increase understanding of environmental issues and disseminate good practices; and is committed to making continuous improvements in the management of environmental impacts. This includes selecting its contractors and suppliers based on their environmental, social and governance performance, which it continually reviews. The Company's partners also include its downstream operations as it aims to collaborate with its customers to reduce the environmental impact from logistics.

IVL will remain a responsible neighbor in the communities where it operates and supports their quality of life. The Company will have effective mechanisms in place to engage with local communities regarding its operations, likely hazards, and emergency response plans.

The Company is also committed to minimizing its environmental impacts from non-managed operations and joint ventures through adequate engagement with relevant stakeholders.

4. Climate Change

Climate change is widely recognized as an international concern with national governments in countries where IVL operates, and it is firmly committed to doing its part. IVL is therefore committed to reducing greenhouse gas emissions from its operations in a manner that supports national strategies and is in-line with the commitment to its stakeholders to operate a sustainable business.

IVL's climate change commitments also include proper GHG accounting, climate change risk mitigation and innovation to reduce impacts, engagement with stakeholders, public disclosure, and mechanisms to ensure accountability for climate change related matters within the organization.

The key climate change commitments of the Company are to assess the potential impact to its business from evolving climate change policies as part of its on-going risk management processes; to work actively with the key stakeholders including suppliers to improve the reduction of waste; and to report annually on the progress in its Sustainability Report.

5. Biodiversity

IVL's policy with respect to conserving and promoting biodiversity reflects its commitment to furthering the aims of sustainable development in the management and development of its business and enhancing biodiversity where possible.

Accordingly, the Company will work with relevant authorities and affected parties when operating from sites that are designated as being important due to their surrounding natural habitats to ensure their protection through effective pollution control measures and management plans to conserve or enhance their biodiversity.

IVL will comply with all relevant statutory requirements and guidelines with respect to designated areas on any of new development sites. Where it needs to build, the Company will promote biodiversity, taking account of any local biodiversity networks or action plans. IVL will identify any existing sites where the potential exists for enhancing biodiversity and over time, develop appropriate action plans to achieve this in partnership with officials and those who promote biodiversity on a local and national level and identify ways in which IVL can support the development of selected programs and initiatives.

Enforceability

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

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

Related Document

None

Revision History

Version	Approved by	Approval date	Key modifications
Original	The Board of Directors	Meeting No. 2/2013 dated February 22, 2013	-
Revision 1	The Board of Directors	Meeting No. 2/2017 dated February 17, 2017	<ul style="list-style-type: none">• Specify high-prioritized environmental issues• State how IVL works with stakeholders throughout supply chain to deal with environmental issues• Widen policy coverage to include non-managed operations and joint ventures