



# **Indorama Ventures Public Company Limited**

## **Whistleblower Policy**

*Revision 3*

*(As approved by the Board of Directors Meeting No. 1/2019 dated February 26, 2019)*

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# Whistleblower Policy

## Purpose

1. The purpose of the Whistleblower Policy is to enable employees of the Company (as defined below) who observe an unethical or improper practice (whether or not a violation of law, including but not limited to potential fraud, corruption or other serious wrongdoings and irregularities), to approach the Whistleblower Committee without necessarily informing their line managers and without revealing their identity; provided however that in case the Whistleblower's identity is provided, IVL shall ensure protection of such identity.

This policy also allows others as defined in the Scope to approach the Whistleblower Committee.

2. This policy governs reporting and investigation of allegations of improper activities. In all instances, the Whistleblower Committee retains the prerogative to determine when the circumstances warrant an investigation and, in conformity with the policy and applicable laws and regulations, the appropriate investigative process to be employed.
3. The reporting and investigation of allegations of improper activities under this Whistleblower Policy may imply the processing of personal data within the meaning of the EU General Data Protection Regulation or any other data privacy regulation. Where personal data will be processed, this will be done in accordance with the "Privacy" section of this Whistleblower Policy, Privacy Statement and otherwise in accordance with relevant (local) privacy law and regulations.

## 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, including its stakeholders.

## Definitions and Acronyms

<b>Company or IVL</b>	Indorama Ventures Public Company Limited and all its Affiliates <sup>1</sup> .
<b>Whistleblower</b>	Refers to any person who makes a protected disclosure of any unethical activity that he/she has observed.

<sup>1</sup> "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.

<b>Investigators</b>	Refer to any persons authorized, appointed or consulted by the Whistleblower Committee, including the Internal Audit Department.
<b>Whistleblower Committee</b>	Refers to a committee, which is appointed by the Board of Directors of the Company, investigates the disclosure made by the whistleblower.
<b>Protected Disclosure</b>	Refers to any communication made in good faith, with the honest belief that there are reasonable grounds for concern, and which disclose information or provide evidence of unethical or improper activity. The Company and management shall not disclose the identity of the whistleblower nor initiate any unfair or punitive action, which includes changing the whistleblower's position, job description or workplace, or suspending, threatening, harassing or laying off the whistleblower.
<b>Subject</b>	Refers to a person against or in relation to whom a protected disclosure has been made.

## Policy Provision

### 1. Protected Disclosure

1.1. Whistleblowers may make disclosures concerning:

- 1.1.1. Any act that violates the Company's Corporate Governance Manual, including Code of Conduct and any act that adversely affects the business interest of the Company.
- 1.1.2. Any act that violates the Company's Articles of Association, including any rules, regulations, announcements and policies.
- 1.1.3. Any act that is illegal under local or international law.

### 2. Reporting Procedure

A disclosure may be reported to the Whistleblower Committee through any of the channels mentioned below:

2.1. By email to: [ethics@indorama.net](mailto:ethics@indorama.net) or

2.2. By mail to:

The Whistleblower Committee  
c/o Mr. Richard Jones  
Indorama Ventures PCL  
75/102 Ocean Tower 2, 28th Floor  
Soi Sukhumvit 19, Asoke Road  
Klongtoey Nua, Wattana  
Bangkok 10110, Thailand

- 2.3. Through the following link: <http://whistleblower.indoramaventures.com>
- 2.4. A Protected Disclosure may also be made to an immediate line manager (in cases where there is no potential conflict of interest). In such cases, the line manager shall address the report to the Whistleblower Committee by taking appropriate care to conceal the identity of the Whistleblower.
- 2.5. Protected Disclosures should preferably be reported via email or in writing in English. If written in a local language, it will be translated into English for further investigation.
- 2.6. Complaints against the Whistleblower Committee may be addressed to [independentdirectors@indorama.net](mailto:independentdirectors@indorama.net)

### **3. Procedure for Investigation of Protected Disclosures**

- 3.1. The Whistleblower Committee will determine whether the Protected Disclosure actually pertains to compliance or ethical violation within 7 business days of receipt. If the complaint is against any member of the Whistleblower Committee, the same would be made by the Chairman of the Audit Committee, who will initiate the investigation through a committee comprising executives un-related to the action disclosed.
- 3.2. If the Whistleblower Committee determines that the Protected Disclosure is not valid, the rationale for the same will be discussed in the Nomination, Compensation and Corporate Governance (“NCCG”) Committee Meeting. NCCG Committee may revoke the decision if required.
- 3.3. If the Whistleblower Committee determines that the protected disclosure is valid, an investigation by the Internal Audit Department Head will investigate the alleged violation.
- 3.4. The Subject will normally be informed of the allegations at the outset of a formal investigation and have the opportunity to provide a defense during the investigation.
- 3.5. The Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached or intimidated. Any such actions shall be liable for disciplinary proceedings.
- 3.6. The Internal Audit Head will file a report of the investigation’s findings to the Whistleblower Committee along with evidence, if any, within a month of receipt of the Protected Disclosure. An extension may only be granted after consideration by the Whistleblower Committee.

### **4. Process Following a Protected Disclosure Investigation**

- 4.1. Notwithstanding any other rights the Subject may have by law or under this Whistleblower Policy, the Subject has a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject shall be consulted

as to whether public disclosure of investigation results would be in the best interest of the Subject and Company.

- 4.2. If the investigation leads to conclude that an improper or unethical act has been committed by the Subject, the Whistleblower Committee shall recommend the appropriate corrective action or disciplinary proceedings deemed necessary.
- 4.3. If the investigation leads to conclude that the Whistleblower maliciously made a false statement, which is the case if he/she makes a Protected Disclosure based on facts that he/she knew were not true, this may result in corrective action or disciplinary proceedings against the Whistleblower.

## **5. Privacy**

- 5.1. IVL ensures confidentiality of the information received, secured processing of personal information, and protection of the Whistleblower's identity and that of all other persons involved.
- 5.2. If and when (further) processing any personal data, the Whistleblower Committee shall apply the principle of data minimisation: the Whistleblower Committee shall only (further) process personal information that is adequate, relevant and necessary, for the particular case.
- 5.3. If and when (further) processing personal data, the Whistleblower Committee shall identify what personal information means in the context of the particular case and who are the affected individuals to determine their right of information, access and rectification. Restrictions to these rights are allowed, as long as the Whistleblower Committee is able to provide documented reasons for taking such a decision.
- 5.4. As soon as possible following a Protected Disclosure and if required under the applicable laws, the Whistleblower Committee shall provide the Whistleblower and all other individuals affected by a Protected Disclosure with a copy of IVL's privacy statement, informing the Whistleblower about how his/her personal data will be processed.
- 5.5. In certain cases, however, informing the Subject at an early stage may be detrimental to the case. In these cases, provision of specific information might need to be deferred (see also paragraph 5.3 above).
- 5.6. Also, informing all third parties mentioned in the Protected Disclosure might involve a disproportionate effect. On a case-by-case basis, the Whistleblower Committee will decide whether it is disproportionate or not to inform all third parties, which may – amongst others – be the case if informing individuals would be an additional processing operation that could be more intrusive than the initial one.
- 5.7. The Whistleblower Committee will ensure that when responding to the right of access requests personal information of other parties is not revealed.
- 5.8. The Whistleblower Committee will ensure that proportionate conservation periods will be observed, depending on the outcome of each case. Personal

information will not be kept for a longer period than necessary having regard to the purpose of the processing.

## **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**

### **1. Privacy Statement**

#### **1.1. How we use your information**

##### **1.1.1. Information we collect**

By reporting under the whistleblower policy we (or a third party instructed by us) may collect personal data about you<sup>2</sup>. This information may include contact details, professional information, and any other further information you decide to share with us. Where personal data is processed, we take steps to do this in a manner that is fair and transparent and that protects individuals' information rights.

##### **1.1.2. Why we need your personal data**

We collect your personal data to process the information you provide to us under the whistleblowing policy. As such, we process your personal data as necessary for the performance of a task carried out in the exercise of internal and external compliance procedures.

##### **1.1.3. What we do with your personal data**

Safeguarding your personal data is important to us. We are committed to information security and we use a range of layered information security measures. Personal data will be put into a secure intelligence database with restricted access arrangements. Reports are clearly marked as related to a confidential and sensitive whistleblower's disclosure. The whistleblower may or may not be identified in the report; he can report anonymously. This protective marking system highlights the fact that neither the information nor the whistleblower's identity, should be disclosed internally or externally without reference to the whistleblowing committee.

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<sup>2</sup> Please note that any reference to "we" in this privacy notice includes such a third party that works under our instruction and is bound to strict confidentiality by a data protection agreement.

We may share this information in confidence with regulators such as the Financial Conduct Authority, or law enforcement agencies such as the Police. In complying with applicable laws and for law enforcement purposes, we may also disclose data in confidence (for example to a relevant government entity or regulatory authority). This may mean that personal data is transferred outside the European Economic Area.

We will keep your personal data for as long as we need in order to fulfill our obligation with regard to your whistleblowing report.

## **1.2. Your rights**

You have a number of rights under data protection laws. For example, you have the right to ask us for a copy of the personal data we hold about you. This is known as a 'Subject Access Request'. You can ask us to change how we process or deal with your personal data, and you may also have the right in some circumstances to have your personal data amended or deleted. Please be aware that your right to access may be deferred if this is in the interest of the investigation.

To contact us about those rights, including making a request for the personal data we hold about you or to make a complaint, please write to us at [ethics@indorama.net](mailto:ethics@indorama.net).

If you are not satisfied with our response or believe we are processing your personal data not in accordance with the (local) law you can complain to the Chairman of the Whistleblower/Ethics Committee who shall be the Data Protection Officer (DPO) for whistleblower cases at:

Mr. Richard Jones  
Indorama Ventures PCL  
75/102 Ocean Tower 2, 28th Floor  
Soi Sukhumvit 19, Asoke Road  
Klongtoey Nua, Wattana  
Bangkok 10110, Thailand

## **1.3. More information**

You can also find out more about how we deal with your personal data via the Whistleblower Policy:

<http://www.indoramaventures.com/en/our-company/governance/policies>



## 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.1/2014 dated January 12, 2014	N/A
Revision 2	The Board of Directors	Meeting No.2/2015 dated February 20, 2015	N/A
Revision 3	The Board of Directors	Meeting No.1/2019 dated February 26, 2019	<ul style="list-style-type: none"> <li>• Additional information regarding the process of personal information to meet GDPR and other personal information requirements.</li> <li>• Add Privacy Statement as the related document.</li> </ul>