



# **Indorama Ventures Public Company Limited**

## **Whistleblower Policy**

*Revision 5*

*(As approved by the Board of Directors Meeting No. 2/2023 dated February 24, 2023)*

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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.

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<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. Through the following link: <http://whistleblower.indoramaventures.com>
- 2.3. 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.
- 2.4. 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.

- 2.5. 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, the Whistleblower Committee will assign an investigation team who will carry out an investigation with independence, objectivity, impartiality, fairness and highest level of integrity.
- 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 investigation team 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.

## 6. Non-Retaliation

- 6.1. IVL **strictly prohibits** and does not tolerate unlawful retaliation against any person, by any employee. All forms of unlawful retaliation are prohibited, including any form of discipline, reprisal, intimidation, or other form of retaliation for participating in any activity protected by law.
- 6.2. Any good faith report, concern or complaint **is fully protected** by this policy, even if the report, question or concern is, after investigation, not substantiated. Anyone

filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the IVL policy, or law. Any allegations that prove not to be substantiated and have been made maliciously or with knowledge that they were false will be treated as a serious disciplinary offense.

## **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. Whistleblower Privacy Statement in Relation to the Whistleblower Policy**

#### **1.1. Privacy Policy**

We at **Indorama Ventures Public Company Limited** and our affiliated companies and subsidiaries worldwide (collectively referred to as “**IVL**”) are committed to honouring and protecting your privacy. This Whistleblower Privacy Statement describes our privacy policies and practices regarding any collection and use of your personal data captured in the whistleblower report through the whistleblower website and email. If you have any questions or concerns about this privacy policy or your personal data, please contact us at [ethics@indorama.net](mailto:ethics@indorama.net).

#### **1.2. What personal data we may collect, how we collect it and the purpose of the said collection**

We may collect your personal data in one of the following ways:

##### **1.2.1. Personal data collected from the whistleblower report through the whistleblower website and email:**

By reporting under the whistleblower policy, we may collect information such as your name, email address, country of residence, company you represent, 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.

### **1.3. Security**

IVL has implemented adequate technical and organisational safeguards, in line with industry standards and that its systems are state-of-the art to ensure the security of personal data. This includes the prevention of any alteration to captured data as well as the prevention of any loss, damage, unauthorised processing or access to data. The Company will protect the nature of the data, and the risks to which they are exposed by virtue of human action or the physical or natural environment.

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/she 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 Whistleblower Committee.

The key security measures to keep your personal data secure and confidential, include but are not limited to:

- 1.3.1. Limiting access to your personal data to authorised IVL employees only and strictly on a need-to-know basis, such as to respond to your report.
- 1.3.2. Implementation of physical, electronic, administrative, technical and procedural safeguards that comply with all applicable laws and regulations to protect your personal data from unauthorised or inappropriate access, alteration, disclosure and destruction.
- 1.3.3. IVL employees who misuse personal data are subject to strict disciplinary action.
- 1.3.4. It is important for you to protect against unauthorised access to your password and your computer. Be sure to sign-off when you are done using a shared computer.

### **1.4. Who we may share your personal data with (the recipients or categories of recipients of the personal data)**

- 1.4.1. The personal data IVL collects from you is stored in one or more databases hosted by third parties. These third parties do not use or have access to your personal data for any purpose other than cloud storage and retrieval. For information on third party vendors partnered with IVL, please write to us at [ethics@indorama.net](mailto:ethics@indorama.net).
- 1.4.2. Where required or permitted by law, information may be provided to regulators, state/federal governments and law enforcement agencies such as the police. We may share this information in confidence with regulators such as the Financial Conduct Authority. 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.

### **1.5. Transfer of personal data**

- 1.5.1. IVL has multiple subsidiaries in different countries, and we transfer personal data concerning you within our Company.
- 1.5.2. We transfer personal data between our subsidiaries and affiliated entities for the purposes explained above.
- 1.5.3. Your personal data is stored in databases, on cloud-based servers operated by the third party, which co-operates with IVL, or with the Whistleblower Committee.
- 1.5.4. All personal data received will be provided with an adequate level of protection (as determined by the applicable data privacy regulation) and/or with an appropriate safeguard.
- 1.5.5. Where we transfer personal data outside your jurisdiction, we either transfer personal data to countries that provide an adequate level of protection or ensure that appropriate safeguards are in place.

### **1.6. Personal data retention**

We will only keep your personal data for as long as is reasonably necessary to fulfil our obligation with regard to your whistleblowing report or to comply with legal requirements under applicable law(s). This means that we may retain your personal data for a reasonable period, at least 5 (five) years. After this period, your personal data will be deleted from all IVL systems. In exceptional cases where personal data cannot be completely deleted, it will be anonymised or encrypted to ensure your identity is protected and not revealed.

### **1.7. Your rights**

You have a right to:

- 1.7.1. Request access to your personal data and request details of the processing activities conducted by IVL.
- 1.7.2. Request that errors in your personal data be rectified if it is inaccurate or incomplete.
- 1.7.3. Request erasure of your personal data.
- 1.7.4. Request a restriction of the processing of your personal data by IVL.
- 1.7.5. Object to the processing of your personal data.

1.7.6. Receive your personal data in a structured, commonly used and machine-readable format.

1.7.7. Lodge a complaint with the relevant supervisory authority.

1.7.8. Withdraw any consent you may have provided to us at any time.

To exercise the rights outlined above with respect to your personal data, you may write to us at: [ethics@indorama.net](mailto:ethics@indorama.net)

## **1.8. Changes to our privacy policy**

This privacy policy was last updated on 26 February 2022 and we will notify you of further changes we may make to this privacy policy, where required, however, we would recommend that you look back at this policy from time to time to check for any updates.

## **1.9. Our Contact details**

If you have any concerns as to how your data is processed, you can contact us at: [ethics@indorama.net](mailto:ethics@indorama.net)

## **1.10. Additional 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>• Added Privacy Statement as the related document.</li> </ul>
Revision 4	The Board of Directors	Meeting No. 2/2022 dated February 26, 2022	<ul style="list-style-type: none"> <li>• Removed a conventional mail from the whistleblower reporting channels</li> <li>• Adjusted Procedure for Investigation of Protected Disclosures section</li> </ul>
Revision 5	The Board of Directors	Meeting No. 2/2023 dated February 24, 2023	<ul style="list-style-type: none"> <li>• Added section on “Non-Retaliation”</li> </ul>