

## Appendix 5

The Audit Committee Report, the Nomination Compensation and Corporate Governance Committee and the Sustainability and Risk Management Committee Report



# Audit Committee Report to the Shareholders for the year 2025

The Audit Committee of Indorama Ventures Public Company Limited consists of three Independent Non - Executive Directors in line with the Stock Exchange of Thailand (SET) requirements. The Independent Directors possesses appropriate qualifications to serve on the Audit Committee.

1. Mr. Rathian Srimongkol	Chairman
2. Mr. Tevin Vongvanich	Member
3. Mrs. Kaisri Nuengsigkapan	Member

During the year 2025, the Committee held 6 meetings. Attendance of committee members was 100% during the year.

The Audit Committee independently performed its duties, in accordance with the Audit Committee Charter, which has been reviewed and approved by the Board of Directors and is in alignment with the regulations of SET.

Significant activities of the committee during the year are summarized here as under-

## 1. Review and approval of Financial Statements

The Audit Committee reviewed the quarterly and annual consolidated financial statements of the Company and its subsidiaries, prepared in accordance with Thai Financial Reporting Standards (TFRS), which is in conformance with the International Financial Reporting Standards (IFRS). The Committee reviewed material issues and exceptional items and obtained sufficient clarifications from the statutory auditors and the management, and confirmed that the financial statements are accurate, complete, presented fairly with adequate information and disclosure in notes to the financial statements, which duly complied with the relevant laws and financial reporting standards. The statutory auditor presents the planned Key Audit Matters (KAM) once during the 3<sup>rd</sup> quarter and report the KAM in Financial statements in the 4<sup>th</sup> quarter.

The Audit Committee approved quarterly consolidated financial statements and reviewed annual consolidated financial statements before the Board of Directors approves it. The committee also held

independent meeting with statutory auditors to review statutory auditor's scope of work, audit approach and to discuss any issues that statutory auditors might be facing and want to discuss independently with the Audit Committee.

## 2. Review and approval of Management Discussion and Analysis

Every quarter the Audit Committee deliberated on the Management Discussion and Analysis (MD&A). The Committee approved the quarterly MD&A reports and reviewed the annual MD&A report before recommending it to the Board of Directors for approval.

The Committee believed that the MD&A fairly presented the adequate information for IVL and its subsidiaries operations during the year.

## 3. Review of Internal Control Systems' Adequacy and Effectiveness

Audit Committee assessed the adequacy of internal control systems with the Company's management, external and internal auditors. The Committee worked together with the Internal Auditors and the Management to strengthen the internal control systems and procedures on a continuous process. The Committee also reviewed the progress of Control Self-Assessment Questionnaires (CSAs), A tool developed by Internal Audit to enable Business Units to conduct a self-review of the internal controls and address the control gaps in their respective business processes and address the control gaps as deemed appropriate. Internal Audit department has also implemented "Audit Smart Suite" system, a cloud-based digital tool developed for audit project monitoring, follow-up of reported audit recommendations and Control Self-Assessment (CSAs) questionnaires across all the IVL entities globally in a seamless manner. Audit Committee reviewed the Evaluation Form of "Sufficiency of Internal Controls Systems" for the year 2025.

Based on its review, the Committee is in agreement with Management and Internal Audit department and believes that the company's internal control systems are adequate, effective and adaptable to evolving circumstances to meet the company's businesses requirements, present and future, while complying with the related laws and regulations.

#### 4. Oversight of Internal Audit Function

Audit Committee reviewed and approved the annual Internal Audit plan for the year 2025. On half - yearly basis Committee reviewed internal audit department presentation elaborating upon the progress of audit plan, reviewing significant audit findings and the follow - up implementation status of the past reported findings. Audit Committee also reviewed the new initiatives undertaken by Internal Audit department to further enhance the effectiveness and efficiency of Internal Audit process.

Based on its review, Committee is of the opinion that the Company's internal audit function perform their work independently in a transparent and effective manner.

#### 5. Review of Connected Transactions in compliance with the Law and Stock Exchange of Thailand's Regulations

Audit Committee approved New Connected transactions, on quarterly basis, which are required to be approved by the Audit Committee as per SEC/SET regulations and Connected Transaction Policy of the company.

Based on its review, the Committee is of the opinion that all such transactions took place on regular commercial conditions and justifiable terms on arm's length basis as would have been entered into with the third parties, in the best interest of the Company, in line with the Connected Transaction Policy of the Company and in compliance with the regulatory requirements.

#### 6. Compliance with Securities and Stock Market Laws, Regulations of Stock Exchange of Thailand and/or other applicable laws

Audit Committee reviewed, on quarterly basis, the status of the company's compliance with the laws and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission and other relevant laws pertaining to the Company's business. There were no significant non-compliances noted. The Committee further reviewed the status of compliance with the local and all other applicable laws and regulations of respective countries in which the company subsidiaries operate and observed no significant issue of non-compliance.

#### 7. Appointment of Statutory Auditors

Audit Committee evaluated the performance of KPMG Phoomchai Audit Limited, the statutory auditors of the Company, for the year 2025 and being satisfied, recommend to the Board for their re-appointment for the year 2026.

#### 8. Review of Anti-Corruption Measures

Audit Committee periodically reviewed the measures taken by the Company and its subsidiaries for countering any anti-corruption and / or bribe related matters, as part of good Corporate Governance measures, in line with the guidelines of the Thai Institute of Directors Association. During 2025 assurance reviews conducted by Internal Audit department, nothing has come to their knowledge pertaining to corruption or bribe related matters.

#### 9. Self-Assessment of Audit Committee Members

Audit Committee conducted a self-assessment to review and evaluate its performance in line with the Audit Committee Charter and best practice guidelines. The Audit Committee is satisfied that it has been effective in carrying out its duties and has followed the terms of reference in its charter. The results of the self-assessment were reported to the Board of Directors of the Company.


#### 10. Report of the Audit Committee

Audit Committee from time to time reported critical issues related to Internal Audit and other activities to the Board of Directors.

Based on above it can be concluded that the Audit Committee performed its duties as specified in the Board-approved Charter with competence, prudence, and independence in equitable interests of all the stakeholders. In the opinion of the Committee, Indorama Ventures' financial reports were accurately prepared in all material aspects under generally accepted accounting principles. Indorama Ventures has adequate risk management practices, appropriate internal controls and internal audit system, compliance with good corporate governance, legislation, requirements, and obligations as relevant to its businesses.

The Audit Committee received good cooperation and support throughout 2025 from the Board of Directors, Executive Officers, Auditors and all other relevant departments.

On behalf of the Audit Committee



Mr. Rathian Srimongkol  
Chairman of the Audit Committee

# Nomination, Compensation and Corporate Governance (NCCG) Committee 2025 Report

The NCCG Committee (henceforth referred to as “Committee”) is a sub-committee of the Board of Directors (“Board”). The Committee supports the Board in its oversight of nominating and compensating Directors of the Board and the company’s Group Chief Executive Officer. Furthermore, the Committee supports the Board’s effort to oversee corporate governance.

The Committee members as of December 31, 2025, comprised of three Independent Directors, who possess appropriate qualifications:

Mr. Tevin Vongvanich	Chairman
Mrs. Kaisri Nuengsigkapien	Member
Dr. Harald Link	Member

To ensure adequate management input to the Committee’s deliberations Mr. Alope Lohia, Group CEO & Vice Chairman of the Board serves as “Advisor” to the Committee.

Three meetings were held in person in 2025: February 18, August 5 and November 12. The meeting attendance record was as follows:

Mr. Tevin Vongvanich	3/3
Mrs. Kaisri Nuengsigkapien	3/3
Dr. Harald Link	1/3

The Committee performed its duties in accordance with the NCCG Charter and within applicable laws and regulations. Noteworthy items for the year were:

## 1. Board Member Transitions at the 2025 AGM

In compliance with Section 71 of the Public Limited Companies Act and Article 14 of the Company’s Articles of Association, one-third of the directors must vacate office at the Annual General Meeting (AGM) of Shareholders. The directors who were scheduled for rotation at the AGM on 25 April were:

- Mr. Alope Lohia, Executive Director, Group CEO, Vice-Chairman of the Board
- Mrs. Suchitra Lohia, Executive Director, Group Deputy CEO
- Mr. Sanjay Ahuja, Executive Director, Chief Strategy and Transformation Officer

- Mr. Tevin Vongvanich, Independent Director, Chairman NCCG Committee

All four of the above directors were unanimously endorsed by the NCCG Committee to be re-elected to the Board at the 2025 AGM. To avoid any conflict of interest, Mr. Tevin Vongvanich did not participate in the vote endorsing the proposal of his re-election.

## 2. Board Diversity Policy

Since 2022, upon the recommendation of the Committee, the Board adopted a Board Diversity Policy which articulated the value it places on diversity, equity, and inclusion. Since then, the Committee undertook to assess its alignment with the Policy and with market norms by examining knowledge, skills, capabilities, gender mix and ages of Board members. It was proposed and validated by the Committee to present to the Board two additional elements to the Board skills matrix, namely ESG/Sustainability and IT Cyber Security.

The assessment confirmed that the Board was sufficiently knowledgeable and skilled to deal with future challenges.

In 2025, the Board of Directors is composed of 3 females (one Executive Director and 2 Independent Directors) representing 25% of the Board.

The Committee also examined whether any Board policies or processes inadvertently misaligned with the focus on diversity. This examination has been completed and did not reflect any tangible misalignment.

## 3. Succession Plan for Group CEO and Senior Management

Following the NCCG Committee’s 2024 decision to extend succession planning principles applied across the organization to the Indorama Ventures Management Council (IMC), a formal IMC Talent Review and calibration was conducted. An Executive Review between the Group CEO and CHRO took place in July in accordance with the agreed governance timeline.

As succession planning was identified as a priority focus for 2025, the NCCG Committee dedicated a full session to this topic. Outcomes were presented and discussed during the second annual meeting in August 2025.

The Committee reviewed the continued institutionalization of succession processes across the Group and noted measurable progress in strengthening organizational resilience, elevating the rigor of People discussions, reinforcing structured development plans, advancing HRIS deployment, and improving engagement and retention.

The broader leadership development strategy supporting long-term generational transition since 2019 was reviewed, including:

- Integration of external international capabilities to build a future-ready management model and enabling functions.
- Strategic acquisitions bringing new markets, new management talents, and distinctive capabilities into the Group.
- Implementation of bespoke leadership and talent programs in collaboration with leading academic institutions, including INSEAD, as well as developmental partnerships with MIT, Chulalongkorn University, and SMU.
- Cross-segment and cross-functional rotation of top leaders.
- Full empowerment and structural establishment of independent Segments with clearly identified business stewards and clear accountability.
- Creation of a lean Corporate Center to streamline oversight, reinforce governance, and support the Family's long-term monitoring role.

Particular emphasis was placed in 2025 on embedding radical clarity across the governance framework — clarity of roles, decision rights, accountability, and expectations between Segments and Corporate Center. The Committee noted the expected outcomes of such clarity efforts: strengthen trust, accelerates execution, reduces duplication, and supports empowered leadership within well-defined boundaries.

The planned retirement from executive duties in January 2026 of Mr. Dilip Kumar Agarwal, Deputy Group CEO was closely aligned with the Group CEO. The transition was managed through a planned distribution of responsibilities previously held at the Deputy GCEO level and thoughtfully rebalanced across the Corporate Leadership (L1) team and the Segments within the Indorama Ventures Management Council (IMC). This approach ensured continuity of leadership, preserved institutional knowledge, and reinforced the federated operating model by maintaining an appropriate and deliberate balance between corporate oversight and segment-level accountability, without creating concentration of authority or disruption to execution.

The Committee acknowledged that this evolution is not merely an organizational adjustment, but a structured step in the long-term stewardship of the Group. Started as a Family-owned enterprise, Indorama Ventures' responsibility has always extended beyond short-term performance. The new organization embraces a multi-decade

legacy and deliberately prepares the next generation of leaders to lead with competence, discipline, and accountability, while preserving and strengthening the IVL culture: entrepreneurial, performance-driven, resilient, and united within a federated model.

New generation family members are assigned with respective business stewardship to assure sustainable growth as a long term commitment of major shareholders.

The Committee acknowledged that the intended impact of this framework includes streamlining and delayering to shorten the distance between decision and execution, sharpening accountability at Segment level, strengthening the federated model with disciplined center support, reinforcing cultural cohesion, and providing meaningful leadership exposure to prepare future executives.

The Committee unanimously expressed satisfaction with the robustness of the IMC succession process, the readiness assessment of identified successors, and the quality and transparency of discussions related to the preparation of the required leadership transition and necessary organizational changes. The identified successors for top executive roles were formally endorsed by the committee.

The Committee confirmed that this structured and forward-looking approach fulfills its governance responsibility in the identification, selection, and confirmation of top executives, and ensures leadership continuity through progressive preparation — positioning the organization to thrive across generations.

## 4. Remuneration of the Board of Directors

As a result of the comparison with other SET companies and the compensation survey conducted by IOD, considering also the dividend payout to shareholders and the performance of company, the Committee proposed to the Board the 2025 Compensation of Board and committee members which comprise of Retainer Fees (applicable for Independent Directors and Non-Executive Directors) and Performance Bonus (applicable for all Directors).

## 5. Remuneration of the Group CEO

As in previous years, the Committee undertook a comprehensive review of the Group CEO's compensation, encompassing both fixed remuneration and variable incentives. The assessment was conducted holistically, taking into account the Company's financial and operational performance in the short term, progress against strategic priorities in the medium term, and value creation, sustainability, and leadership continuity considerations over the long term.

Based on this assessment, the Committee formed its recommendations on adjustments to the Group CEO's salary and incentive outcomes, ensuring that compensation remains competitive, performance-linked, and aligned with the Company's long-term strategy and sustainable value creation objectives.

## 6. Annual Performance Evaluation and Compensation of Management

The committee discussed and agreed on the key performance areas for the Group CEO, which are defined and cascaded throughout the organization to ensure alignment with the company's strategy and priorities. In its deliberations, the Committee considered a balanced set of financial and nonfinancial metrics, including profitability, cash generation, capital discipline, return on capital employed, shareholder returns, and balance-sheet strength, alongside the execution of strategic initiatives, organizational transformation milestones, talent and succession outcomes, and corporate governance and ESG performance.

In parallel, the Committee reviewed the overall compensation framework to ensure continued relevance, fairness and transparency. In doing so, the Committee noted that, given the prevailing economic environment and market conditions, the current long-term incentive vehicle may not be optimally suited to fully support the intended objectives of alignment, motivation, and value creation. Accordingly, the Committee recommended that the structure and effectiveness of the long-term incentive framework be reviewed going forward, to ensure it remains fit for purpose and appropriately aligned with the Company's evolving strategic and economic context.

## 7. Review of Corporate Governance Practices

The Committee conducted its annual review of the corporate governance and related initiatives, including the implementation of the Corporate Governance Manual Awareness program and eLearning modules.

The Committee approved the revisions of the Corporate Governance Manual to strengthen alignment with evolving global standards, legal requirements, and stakeholder expectations.

The Committee adopted the best practice recommendations from Thai IOD and international governance rating agencies. The Committee reviewed the Whistleblowing report and was satisfied with the information provided and the robustness of the process. The Committee recommended to share corrective actions with Internal Audit following the findings to facilitate effective implementation and controls.

The Committee acknowledged with satisfaction IVL's consistently strong corporate governance performance, as demonstrated by the "Excellent" rating from the Thai Institute of Directors.

## 8. Review of the NCCG Committee Charter and appointment of the NCCG Committee Secretary

The Committee did its annual review of the charter. Overall, the Committee's actions and priorities throughout the year aligned well with its charter.

Following the retirement of Mr. Klaus Holz and appointment of his successor as CHRO, Mr. Nicolas Seguin, the NCCG Committee acknowledged the nomination of Mr. Nicolas Seguin as Secretary of the Committee.

## 9. Performance Evaluation of the Committees

As per the Committee charter, a performance review of the Committee was undertaken through self-assessment evaluations completed by each of the Committee Members. Following last year NCCG Committee recommendation, the self assessment forms of all committees were standardized, adopting the three level rating system and allowing a more comprehensive feedback and benchmark across the Committees. As for the NCCG evaluation is concerned, the results have improved significantly after defining the process of succession planning and reviewing the remuneration policy and system of executive compensation.

On behalf of the Nomination, Compensation and Corporate Governance (NCCG) Committee,

Tevin Vongvanich  
Chairman - NCCG Committee

# Sustainability and Risk Management Committee Report 2025

The Sustainability and Risk Management Committee (SRMC or the “Committee”) is a Board-level body entrusted with oversight of the company’s sustainability and risk management strategies and activities. Acting in accordance with its charter, the Committee ensures that economic, social, and environmental priorities are appropriately reflected in the company’s long-term objectives and operational plans. It also reviews the design and effectiveness of the enterprise risk management framework, advises on areas requiring management attention, and provides regular reports and recommendations to the Board.

The Committee is composed of two independent directors, four executive directors, and three business heads, offering a balanced mix of governance oversight, external expertise and operational insight.

The Chairman of the ESG Council provides advisory support and serves as the primary liaison between management and the Committee, ensuring that relevant information, issues, and recommendations flow efficiently between both groups. The Committee convenes on a quarterly basis, and invited senior executives, functional leaders, or external subject-matter experts to contribute to discussions when their perspectives were needed. To uphold strong governance standards, the Board conducts an annual evaluation of the Committee’s performance and effectiveness.

During 2025, the Committee held four meetings on February 20, May 6, August 4, and November 14, covering key developments in sustainability, strategic risks, emerging regulatory requirements, and ongoing management actions.

Name	Position		% Attendance
Mr. Alope Lohia	Executive Director	Chairman	75% (3/4)
Mr. Rathian Srimongkol	Independent Director	Member	100% (4/4)
Mr. Tevin Vongvanich	Independent Director	Member	100% (4/4)
Mr. Dilip Kumar Agarwal*	Executive Director	Member	100% (4/4)
Mr. Yashovardhan Lohia	Executive Director	Member	100% (4/4)
Mr. Sanjay Ahuja	Executive Director	Member	100% (4/4)
Mr. Alastair Mark Port	Executive President, Indovinya	Member	100% (4/4)
Mr. Diego Boeri	Executive President, Fibers	Member	100% (4/4)
Mr. Muthukumar Paramasivam	President, CPET	Member	100% (4/4)

\* Upon Mr. Dilip Kumar Agarwal’s retirement from his executive role, the Board of Directors at their meeting held on January 28, 2026, has approved the re-organization of the Committee to reflect this change.

The Committee acted as per the SRMC Charter and relevant laws, reporting to the Board and supported by the ESG Council Chairman. Key focus areas for the year included:

## 1. Overseeing Sustainability Goals and Strategy

The Committee reviewed and guided Indorama Ventures’ Sustainability Strategy, ensuring alignment with current initiatives while helping the Company adapt to external changes and increasing sustainability demands.

In 2025, the Committee considered key sustainability risks and opportunities, with a focus on climate change, decarbonization, energy management, circular economy, double materiality assessment,

plastic and carbon credits projects, supply chain management, and sustainability value creation. Management was asked to keep focusing on practical, high-impact initiatives that balance ambition with economic reality in a changing regulatory and market landscape.

## 2. Overseeing Risk Management

During the year, the Enterprise Risk Management (ERM) framework continued to mature and was advanced across the Company’s three major business segments through a structured, phased implementation. CPET, Indovinya, and Fibers completed comprehensive segment-level risk reviews using a standardized methodology, updating risk profiles, and reinforcing accountability through clear risk ownership and governance arrangements.

The approach has delivered consistency across the Company while supporting appropriate tailoring to segment-specific needs. The Committee noted that the refreshed ERM framework is aligned with leading practices and increasingly embedded into business planning, capital allocation, and budgeting processes. Improvements were observed in the clarity of risk definitions, the adoption of a common risk language, and the differentiation between inherent, residual, and target risk levels. Migration to a single ERM management system further strengthens transparency, consistency, data integrity, and oversight across the organization.

The Committee discussions during the year focused on high-impact risks across the Group, including market and margin volatility, trade and logistics disruptions, operational reliability and process safety, cyber security, regulatory and compliance exposure, and climate and sustainability related risks. Based on segment application and on-going oversight, the Committee is satisfied that the company has an adequate and increasingly robust ERM framework, supported by effective governance, implemented with clear accountability at all levels, and a commitment to continuous improvement.

The Committee will continue to monitor the effectiveness of the ERM framework, with particular focus on consistent application across segments and the strength of linkage between risk management, strategy, and financial performance.

### 3. Reviewing Performance and Progress of Initiatives

The Committee reviewed and advised Indorama Ventures' sustainability strategies and performance during the year on the following key initiatives:

- **Decarbonization:** Progress toward our 2025 sustainability targets has been mixed across key performance indicators. We are approaching our water intensity goals and expanding renewable electricity usage across segments and at the group level. However, further improvements are needed to reduce Scope 1 and Scope 2 GHG emissions intensity and overall energy intensity. The primary challenges in meeting these targets are high costs, limited scalability of decarbonization technologies scale, capital constraints, business restructuring, and higher production at carbon-intensive sites. These challenges have led to slower progress than anticipated, making it difficult to meet our 2025 targets.

#### Segments Sustainability Update:

The four business segments—Combined PET, Fibers, Indovinya, and Indovida— demonstrated varying levels of advancement toward their 2025 sustainability targets. Although each segment achieved notable improvements, they fell short of their goals

due to production changes, timing of decarbonization projects, and financial limitations.

Combined PET reduced GHG intensity by 6.2% and reached 8.2% renewable electricity usage. Fibers reduced GHG intensity by 7.5% and exceeded its energy intensity reduction target with an 8.7% improvement over the 5% goal. Indovinya's GHG intensity remained unchanged, however lowered absolute emissions by 6% and increased renewable electricity utilization particularly in Brazil. Indovida advanced green energy adoption, with solar projects making up 2.2% of its electricity consumption in 2025.

*(#emissions reported here are location-based scope 1&2 emissions; market-based emissions are reported in Sustainability Report 2025).*

Overall, while each segment has made notable progress in minimizing environmental impacts and advancing sustainability initiatives, meeting the 2025 targets has presented significant challenges. Looking ahead, accomplishing 2030 goals will necessitate strategic actions and a comprehensive approach, including adopting innovative technologies, optimization of assets, and a gradual transition away from coal. The Committee underscored the importance of maintaining credible and transparent sustainability commitments despite economic constraints and market fluctuations. We focus on pursuing practical actions to address performance gaps while upholding our decarbonization strategy, and we remain dedicated to pursuing our 2030 sustainability objectives.

- **Recycling:** Regarding our commitment to recycling 750,000 tons of post-consumer PET bales by 2025, we recycled 458,500 tons. Although we did not meet our goal, we've built a recycling bale input capacity of 837,000 tons.
- **Health & Safety:** The Committee observed continued progress in injury rates, with the Total Recordable Injury Rate (TRIR) declining to 0.44 in 2025 from 0.60 in 2024. However, serious incidents and fatalities remained a concern, particularly in high-risk and multi-segment locations. Several severe cases involved contractors, indicating areas for improvement in contractor selection, supervision, and on-site safety culture. Sites demonstrating low audit maturity were subject to close monitoring, with senior leadership instructing enhancements to basic safety systems. The group highlighted the importance of robust process safety disciplines, consistent hazard analyses, and stricter Management of Change controls. Newly implemented digital tools, including AI-driven analytics, are expected to enhance reporting quality, clarify root causes, and enable earlier risk detection. Leadership summits, culture surveys, and capability-building initiatives remain central to strengthening safety performance throughout the organization.

- Scope 3 Emission and Supply Chain Management:** Procurement and Sustainability teams are strengthening Scope 3 emissions management through a structured supplier engagement program. Building on ESG assessments via EcoVadis and participation as a member of Together for Sustainability (TfS), the initiative is shifting toward product-level carbon footprint data, recognizing that Scope 3 emissions account for over 75% of the company's total footprint. This project aims to define a target for Scope 3 emissions reduction. Key activities include supplier prioritization, training suppliers and procurement executives, supplier engagement, and integration of sustainability KPIs into procurement processes, with strong cross-functional collaboration and leadership support.
- Customer Satisfaction:** The Committee reviewed the findings from the customer satisfaction study, identifying both improvements and performance gaps. The analysis covered product quality, delivery reliability, complaint resolution, and relationship management. Management teams from the respective businesses were instructed to respond promptly to customer concerns to help maintain satisfaction levels.
- Advocacy:** Covered key advocacy updates, focusing on the removal of PET resin from the U.S. tariff exclusion list, ongoing engagement in the stalled UN Global Plastics Treaty negotiations (INC-5 and INC-5.2 failed, further delays expected), monitoring of upcoming EU eco-design (2027) and textile EPR (2030) regulations while defending upstream producers from fee liability, progress on the 2024 Advocacy Transparency Report and an external advisory panel, a 30% reduction in trade-association spending through strategic review and alignment, and stronger integration of business units into advocacy efforts amid rising geopolitical and regulatory pressures.

The 2025 Sustainability Report will present details on our sustainability objectives, accomplishments, and ESG initiatives.

## 4. Sustainability Assessment Review

In 2025, Indorama Ventures continued to make significant strides in our ESG journey. Our efforts have been recognized by leading global benchmarks, underscoring our commitment to sustainability, strong governance, and responsible business practices. While we celebrate these achievements, we remain committed to continuous improvement, particularly in health and safety, decarbonization, supplier engagement, and human rights, to deliver long-term value for all our stakeholders.

## 5. Committee's Performance Evaluation

Overall, the results of the self-evaluation by the Committee indicated that the Committee's performance and effectiveness were satisfactory during the year.

## Committee's Focus on Leadership in Sustainability

Throughout 2025, the Committee placed strong emphasis on upholding and strengthening Indorama Ventures' standing as a recognized sustainability leader in the global chemical industry. The Committee supported initiatives that reinforce this leadership profile. It also promoted more in-depth collaboration across segments on important initiatives, including integrating decarbonization, climate mitigation and adaptation, double materiality assessment results into business strategies and operations, advancing plastic and carbon credit projects, improving stakeholder engagement, and actively advocating for balanced outcomes in the UN Global Plastics Treaty and EU textile EPR frameworks.

By consistently emphasizing these accomplishments and initiatives, the Committee kept IVL recognized as a reliable, credible, and progressive leader in sustainability among stakeholders.

On behalf of the Sustainability and Risk Management Committee,



Mr. Alope Lohia  
Chairman