

## Appendix 8

Corporate Governance Manual





# Corporate Governance Manual

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## Message from the Chairman of the Board of Directors

Indorama Ventures' Vision, Mission and Values underline our actions every day. Your efforts count and have allowed us to become a world-class sustainable chemical company, demonstrating our ambition, capability, and leadership in sustainable growth and innovation.

As we continue on our growth trajectory, corporate governance is crucial as we must comply with the required laws and regulations in every country where we operate, and ensure we have the proper internal control mechanisms. My message to you is simple: doing things the right way matters.

Our goal is to work towards a higher standard by increasing transparency and underscoring the need to follow our Corporate Governance Manual. For this reason, we have consolidated and structured our corporate governance policies for clarity and relevance, and set out how we prioritize our responsibilities as a leading chemical company.

While business success and profitability are important, nothing is more important than staying true to our values, even when it is a challenge to do so or they conflict with other priorities. Robust corporate governance improves our competitive position by increasing confidence on the part of all of our stakeholders, and underlines how we value being accountable.

If you require any assistance on compliance-related issues or have any questions about this Manual, please consult your supervisor, local HR department, or the Corporate Governance Department at Head Office.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. P. Lohia', with a stylized flourish at the end.

Mr. Sri Prakash Lohia  
Date: August 9<sup>th</sup>, 2019

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# **Corporate Governance Manual**

## 1. Corporate Governance Manual

Indorama Ventures Public Company Limited, including all its Affiliates<sup>1</sup> (hereinafter called the “Company” and/or “Indorama Ventures”) believes that corporate governance is one of the key determinants of its long-term success. Good corporate governance helps keep leaders at the Company accountable, properly directs and manages the Company, and also supports employees in allowing Indorama Ventures to operate at its optimal capacity.

The Corporate Governance Manual consists of, first, the Company’s Purpose, Vision, Mission and Values, which describe its commitment to being a responsible industry leader, and instilling pride and purpose in the workplace allowing it to become a world-class chemical company.

Second, the Corporate Governance Principles provide the basic foundations for sound, long-term governance balancing the interests of the Company’s many *stakeholders*, such as shareholders, employees, customers, suppliers, creditors and governments.

Third, the Code of Conduct consists of specific and relevant policies, and instructions that govern and facilitate the implementation of the Corporate Governance Principles in Indorama Ventures’ day-to-day activities. These policies have been grouped under four sections and cover important rules which detail how decisions should be made and how decision-makers are held accountable.

Finally, the Whistleblower Policy encourages those who have witnessed or been informed of practices that are counter to good corporate governance, such as *corruption*, human rights abuses or illicit use of inside information, for example, to inform the Company anonymously and with full protection. The *Whistleblower Committee* takes all corporate governance complaints seriously and investigates all reports.

This document replaces the former Code of Conduct for Employees and Code of Conduct for Directors and brings together all of the Company’s previous corporate policies into one combined manual, providing a clearer focus to better understand how Indorama Ventures’ values are being implemented, how they are linked to its long-term objectives, and how corporate governance is being achieved.

### 1.1. Scope

This Manual applies to all directors and employees including trainees and persons who are not employees but authorized to act on behalf of or represent the Company (collectively referred to as “Indorama Ventures Personnel”) unless specified otherwise.

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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.



## **1.2. Enforceability**

In the event that any content in this Manual 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 Manual, the stronger practice shall apply.

## **1.3. Definitions and Acronyms**

The meaning/definition of any italicized word in the Manual is listed in the Definitions and Acronyms section.



# **Vision, Mission and Values**

## 2. Vision, Mission and Values

Indorama Ventures' Vision, Mission and Values represent our most important set of statements. They form the basis of its identity including: our aims and objectives, what we do, why we exist, and the way we conduct our business.

All Indorama Ventures Personnel are expected to be aware of the Company's Vision, Mission and Values.

### 2.1. Vision

A vision statement is a short but clear declaration which includes the desired future position of a company, its aims, and what type of organization it hopes to become. Our vision is:

**“To be a world-class sustainable chemical company producing indispensable chemistry that touches billions of lives every day.”**

### 2.2. Mission

A mission statement focuses more on today and covers what a company does, who it serves and how it provides a service. Company's mission is:

**“To be a responsible industry leader leveraging on the excellence of our people, processes, and technologies to create value for our *stakeholders*.”**

### 2.3. Values

Values are the fundamental beliefs of a company, defining what it stands for and how it conducts itself internally and externally. They form the ethical core of a company and are the basis for which decisions are made when facing challenges. Our five values are as follows:

- **The customer is why we exist.**  
We measure ourselves by our customers' success. Through purposeful innovation and attention to quality, we aim to exceed their expectations.
- **Our people make the difference.**  
A company is its people and people provide the competitive advantage. We respect every voice and rely on one another to grow.
- **We embrace change as an opportunity.**  
The business landscape is constantly evolving. Our lifecycle perspective helps us anticipate change and gives us the winning edge.
- **Diversity is our strength.**  
As a global company, we value the variety of knowledge, perspectives and experiences in our organization, and draw strength from these to power our growth.



- **We are responsible.**

We do things the right way: economically, socially, and environmentally - with health and safety at the heart of what we do.



# **Corporate Governance Principles**

### 3. Corporate Governance Principles

Indorama Ventures is committed to conducting its operations in accordance with the principles of good corporate governance to enhance its overall success as a responsible company.

The Company follows “FIVE” Corporate Governance Principles to provide guidance to Indorama Ventures Personnel under the regulations of the Stock Exchange of Thailand (hereinafter called “SET”), based on inputs from the Securities and Exchange Commission (hereinafter called “SEC”) of Thailand, and the Organization for Economic Co-Operation and Development (hereinafter called “OECD”)’s Principles of Corporate Governance.

#### Principle 1: Rights of Shareholders

We protect and facilitate the rights of shareholders by:

- **Encouraging Participation**

All shareholders are encouraged to exercise their rights by attending all general meetings (AGM and EGM) to provide their comments, suggestions, express their opinions, and ask questions to the Board of Directors.

- **Facilitating Attendance and Voting**

The Company encourages shareholders to vote on important issues at the general meetings. Votes are taken on all resolutions.

- **Providing Information on Meetings**

Every effort is made to provide all relevant information (date, time and location of the shareholder meeting, criteria, procedures, agenda items, etc.) to shareholders 28 days, but not less than 7 days, in advance, so they are properly informed. The information is also posted on our website.

#### Principle 2: Equitable Treatment of Shareholders

All shareholders are treated equally and can nominate directors and propose other agenda items for the Annual General Meeting of Shareholders through our website.

- **Proxy**

The company encourages shareholders who are unable to attend the general meeting to support this process by appointing an Independent Director as their proxy.

- **Use of Insider Information**

Indorama Ventures Personnel must keep all corporate information strictly confidential (especially internal information not disclosed to the public) and must



not use this information for their own benefit or the benefit of others to be in full compliance with the law and policies on *insider trading*.

- **Conflict of Interest**

Indorama Ventures Personnel must disclose, in a timely manner, any interests they may have which could constitute a *conflict of interest* or connected transaction (Annex 1), in accordance with the regulations of the SEC, SET, in addition to the Company's internal policies.

### **Principle 3: Role of Other Stakeholders**

In addition to Indorama Ventures' shareholders, its principles of fair treatment extend to other *stakeholders*, including customers, employees, business partners and creditors, the public, and competitors. In pursuit of fairness and transparency, the Company recognizes their interests as follows:

- **Customers**

We strive to maintain and strengthen positive and long-term relationships with its customers and remains determined to ensure customer satisfaction by providing high quality products and services that best fit their needs at competitive prices, supported by a high standard of service and accurate information regarding its operations and products.

It remains actively engaged through open communications to receive continuous feedback from customers.

- **Employees**

Our employees are critical to its growth, profitability and sustainability. It provides a supportive workplace, with a strong emphasis on health and safety. All employees are treated with respect and the Company believe that fair remuneration motivates them to contribute to its continued success.

The Company aims to boost the skills, knowledge and potential of its team, providing a work environment that is diverse, and which attracts and retains high-performing employees.

- **Business Partners and Creditors**

It is important that our business partners and creditors have a complete understanding of its business so it can establish clear, long-term relationships built on trust.

The Company formulates fair agreements with its business partners in full compliance with the stated terms and conditions and provides complete and accurate financial information to its creditors.



- **Public**

We care about the quality of life of the communities where it operates. In addition to participating in a variety of community engagement activities, the Company strives to operate ethically, and as a good neighbour and corporate citizen, in compliance with all applicable laws and regulations.

It also takes seriously its responsibility to protect and conserve the ecosystem and manage the emissions and waste in a way that has the least impact on society and the environment.

- **Competitors**

The Company will employ best practices in dealing with competitors, as well as working towards market development and growth for the benefit of the industry as a whole.

#### **Principle 4: Disclosure and Transparency**

- **Disclosure of Information**

We will, as appropriate, disclose important facts on its operations and activities in a timely, accurate and transparent basis.

- **Relations with Shareholders/Investors**

We hold regular analyst meetings to present its performance. Its Investor Relations Officer communicates with investors and shareholders, including institutional investors and minority shareholders.

- **Directors Information**

We disclose information on each of the Directors, and the roles and responsibilities of the Board of Directors and its Committees in the Annual Report (Form 56-2) and the Annual Registration Form (Form 56-1).

- **Financial Reporting**

Indorama Ventures' financial reports should reflect its business performance and financial status and provide accurate and complete accounting information in compliance with accepted accounting standards.

- **Remuneration for Directors and Senior Management**

We disclose the remuneration of Directors and senior management in the Annual Report (Form 56-2) and the Annual Registration Form (Form 56-1).



## **Principle 5: Responsibilities of the Board of Directors**

The Board of Directors is accountable to shareholders and charged with ensuring Indorama Ventures' best interests, including its operations, and generating long-term sustainable value. The Board must act with integrity and in accordance with all applicable laws, Articles of Association, resolution of shareholder meetings, Charters and the Code of Conduct.

In pursuing its vision, the Board oversees the implementation of these Corporate Governance Principles in conjunction with the Code of Conduct and other necessary governing documents<sup>2</sup> which support its capacity to carry out of its duties.

- **Board Leadership and Structure**

- o **Board Leadership**

The Board designates a qualified director as Chairman of the Board to ensure that it performs its duties effectively.

The Board will appoint an independent director as "Lead Independent Director" to provide balanced representation and ensure that independent directors can exercise objective judgement in the event the Chairman is not independent.

- o **Structure: Committees**

The Board appoints suitable directors to serve on Committees to oversee specific aspects of its responsibilities. Their qualifications must correspond to the duties of each committee. Each Committee must be qualified according to the rules and regulations of the relevant authorities and must perform its duties according to their Charter and as assigned by the Board, in addition to submitting an annual report to the Board.

The Board has appointed three Committees: The Audit Committee, Nomination, Compensation and Corporate Governance Committee, and Sustainability & Risk Management Committee. The Chairman of the Audit Committee and Nomination, Compensation and Corporate Governance Committee will be Independent Directors.

- **Audit Committee**

Assists the Board in overseeing the financial reporting process and maintaining effective and well-recognized internal control and audit processes, processes for monitoring compliance, the Code of Conduct, and any other tasks designated by the Board.

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<sup>2</sup> Governing documents include, but are not limited to, the Board of Directors Charter, Committee Charters, Code of Conduct, and corporate governance policies.



➤ **Nomination, Compensation and Corporate Governance Committee (hereinafter called “NCCG Committee”)**

Assists the Board in:

- (a) Identifying suitable candidates to become a member of the Board; recommending appropriate compositions and an assessment process of the Board and its committees; and overseeing a succession plan for the Group Chief Executive Officer (hereinafter called “Group CEO”), Chief Executive Officers (hereinafter called “CEO”) and senior executives.
- (b) Recommending compensation and benefits for directors and senior executives.
- (c) Reviewing and recommending good governance practices and overseeing their implementation.

➤ **Sustainability & Risk Management Committee (hereinafter called “SRMC”)**

- (a) Evaluates and advises the Board on Environmental, Social, and Governance (“ESG”) / Sustainability strategic priorities and associated policies regarding ESG / sustainability practices
- (b) Reviews and recommends practices and overseeing their implementation in enhancing the effectiveness of internal operations
- (c) Reviews and advises significant risks and uncertainties that could impact Indorama Ventures’ sustainable growth and profitability.

● **Long-term Value Creation**

The Board is responsible for formulating and approving the Company’s vision, strategies, business direction, policies, targets, guidelines, major plans of action and budget as prepared by management, together with overseeing the administration and performance of our management to ensure compliance with the approved plan, budget and policies on an ongoing basis.

The Board works with management to ensure that strategies are in place that achieve Indorama Ventures’ annual, medium-term and long-term objectives. In addition to the financial aspects, such strategies and plans must account for factors influencing the value chain, including our ecosystem, risks, resources, ability to innovate, use of technology, competitiveness, and *stakeholders*.

When required to take appropriate actions, the Board has the right to seek professional opinions from external agencies.



- **Risk Management and Internal Control**

The Board, through the SRMC, reviews risk management procedures and policies and also follows-up on the results to ensure the continuity of Indorama Ventures' business and operations. Key areas of risk and risk management systems are periodically reviewed and updated according to the dynamics of the business.

The Board ensures that the Company adopts and puts in place a robust and effective accounting system including an internal control and audit system, and compliance system to ensure that it act in accordance with applicable laws and standards.

- **Appointment of the Group CEO and Key Management Positions**

The Board appoints the Group CEO and other senior management deemed necessary; and ensures that they receive continuous support and relevant training to effectively perform their duties.

A Company Secretary is also appointed by the Board to provide assistance with the various activities in running the business in-line with related laws and regulations.

- **Strengthening the Board's Effectiveness**

An orientation program is provided by the Board to all new directors informing them of Indorama Ventures' business and operations, industrial outlook, new technologies and innovations as well as corporate governance to assist them in the effective performance of their duties.

The Board, through the NCCG Committee, works with the Company Secretary in providing the necessary information and support to update and refresh directors in order that they effectively carry out their duties and responsibilities.

An annual self-assessment is conducted by the Board and Committees on their respective performance.

- **Reports and Disclosures**

The Board ensures that information disclosures (including financial statements and the 56-1 One Report Form (annual report)) accurately and fairly reflect our financial status, performance and/or any other event which is material to the Company's course of business.

- **Engagement and Communication with Shareholders**

The Board ensures that the Company has the policies and functions in place to implement the corporate governance standards stated in Principles 1 and 2 on page 5.



# **Code of Conduct**

## 4. Code of Conduct

### 4.1. Introduction

This Code of Conduct (hereinafter called “the Code”) establishes Indorama Ventures’ commitment to conducting its business ethically and legally where the Company has operations. In this regard, it provides specific guidance in making the right decisions and is meant to complement any training and work experience to ensure that Indorama Ventures Personnel are fully aware of and confident in carrying out their duties and responsibilities.

The Code applies to Indorama Ventures Personnel around the world and is updated to include numerous policies which were previously outlined separately and now grouped under four sections, namely, **Ethical Practices, Fair Business Practices, Workplace Values** and **Treatment of Stakeholders**. This integrated document is meant to serve as an important guide to identify and manage challenging situations and make ethical business decisions, thereby ensuring that Indorama Ventures’ values are carried out on a day-to-day basis.

In addition to this Code, the directors of the Company will carry out their duties and responsibilities in conjunction with the Board of Directors Charter and applicable Committee Charters.

#### **Implementation**

The Company may take corrective/appropriate actions as deemed fit against any erring Indorama Ventures Personnel to the extent permitted by law and depending on the nature and seriousness of non-compliant behaviour to the Code.



## 4.2. Ethical Practices

This section outlines Indorama Ventures' high ethical standards and practices across a wide range of our activities and policies, including lawful business transactions, proper use of inside information, and preventing *corruption*. They are designed to protect our reputation and ensure that the highest standards of integrity are upheld in all our activities, both internally and externally.

### 4.2.1. Lawful Business Transactions

- Indorama Ventures Personnel and the Company will conduct the businesses in total compliance with all laws and regulations in countries where it operates and upholds the reputation for ethical behaviour and financial integrity.
- Indorama Ventures Personnel need to be aware of and remain updated and in compliance with all of the laws, rules and regulations related to their area of work.

### 4.2.2. Use of Inside Information Policy

- This policy ensures that its internal information remains confidential and is properly used and/or shared.
- Indorama Ventures Personnel shall keep all of the Company's information confidential and/or internal, except when disclosures are necessary for the Company's operations.
- Indorama Ventures Personnel, especially in sensitive functions (e.g., Legal, Finance, Mergers & Acquisitions, Strategy), shall not input, upload, or share confidential company data, sensitive business information, personal data, or trade secrets on public platforms, including *artificial intelligence (AI) tools*, online forums, or external software unless the information has been properly anonymized or prior authorization has been obtained.

When using *AI tools* are used for permitted work purposes, employees must ensure that confidential information or personal data is properly anonymized or pseudonymized to prevent unintended disclosure. AI use must also follow the guiding principles to promote safe, ethical, and responsible use of AI across all functions:

- **Transparency** – Clearly disclose when AI has been used in preparing *content* or analysis. For more details on the practices, please refer to Intellectual Property Policy.
- **Accountability** – A real person, not the AI tool, remains responsible for outputs and decisions. Employees must ensure that all actions and decisions made with the assistance of AI tools comply with Company policies, procedures, and applicable laws.



- **Privacy Protection** – Safeguard personal and company data at all times. Any use of AI-driven surveillance must be lawful, proportionate, and only applied where explicitly permitted or required by applicable laws.
- **Bias Prevention** – Monitor AI use to avoid unfair or discriminatory outcomes.
- **Human Oversight** – AI must support, not replace, human judgment and decision-making.

To ensure these principles are consistently applied, employees using AI tools will receive training and guidance appropriate to their role.

- Indorama Ventures Personnel shall not disclose the Company's confidential and/or internal information to seek benefits for themselves or other persons either directly or indirectly, regardless of whether or not such benefit is to be received.

Indorama Ventures Personnel shall not sell, purchase, transfer or take the assignment of securities of the Company by using confidential and/or internal information; and/or shall not enter into any transactions by using confidential and/or internal Company information in a manner that could possibly cause damage to the Company either directly or indirectly. This provision shall also apply to the spouses and children (minors) of Indorama Ventures Personnel. Violators of the regulations shall be deemed as committing a serious offense.

Following the Company's listing on the SET, Indorama Ventures Personnel and the Company's auditor who purchase or sell, offer to purchase or sell, or invite any other person to purchase, sell or offer to purchase or sell shares of the Company in such a way as to take advantage of others by using internal information material to changes in the price of Indorama Ventures shares which have not yet been disclosed to the public and to which they have access by virtue of their position, whether or not such an act is done for their own or another party's benefit, or to disclose such information so that they receive consideration from the party that engages in the aforesaid acts, shall be liable under the applicable laws with respect to *insider trading*.

In case directors, management, or the auditor of the Company acquire or dispose of shares or other securities (if any) of the Company, such person has to report such acquisitions or disposals to the SEC within the time described by the SEC Act B.E. 2535. The said acquisition or disposal must include the shareholdings and other securities (if any) by the person's spouse and children (minors) in the Company.

\* The Company will treat personal data which it is given consent to collect, keep, use and disclose as *confidential information*.



### 4.2.3. Anti-Corruption Policy

- This policy aims to prevent *bribery* and *corruption* ensuring ethical conduct of its businesses.
- This policy also applies to our *stakeholders* who are authorized to act on behalf of or represent the Company.
- This policy is intended to supplement any local anti-bribery or anti-corruption laws and regulations in the various jurisdictions that it operates or will operate.
- The Company is committed to conducting its global business honestly, fairly, with no *corruption* or acts of *bribery* and with accountability. The Company realizes that acts of *bribery* or *corruption* have a negative impact on its image, brand and sustainability. Therefore, any breach of this policy is regarded as a serious matter and will result in firm disciplinary action under the relevant rules and regulations applicable in each country.

- **Bribery**

The Company explicitly prohibits *bribery* in any form, directly or indirectly, including making, promising, offering, or authorizing a payment, a *gift*, a benefit or anything of value to an agent, business partner, government official, political party or any other third party for the purpose of influencing, or appearing to influence, the recipient's professional duties or judgments and vice versa.

- **Gifts and Hospitality**

The Company acknowledges that different cultures have different viewpoints regarding *gifts* and *hospitality*. As a global company, we empower each of its businesses to establish appropriate guidance and limits on the giving or acceptance of all *gifts* and *hospitality* with the understanding that these remain in-line with local customs, are appropriate and reasonable under the circumstances, and are not to request an illegal service or a reward for an illegal service. In such limited circumstances, the reasonable and infrequent offer to, or receipt of *hospitality* in the course of a business relationship may be permitted. However, each business shall monitor compliance so as to avoid *gifts* and *hospitality* that are disproportionate or contrary to local laws or create the appearance of impropriety.

Employees should notify their line managers prior to making or receiving any *hospitality* offer. In case of any doubts, employees should consult their line managers before accepting or promising any *gift* or offering *hospitality*.



The value of the *gifts* and/or *hospitality*, either provided or received, should not exceed 3,000 baht<sup>3</sup>.

- **Charitable and Philanthropic Contributions and Sponsorships**

While charitable, philanthropic contributions and sponsorships are essential parts of the Company's corporate social responsibility (CSR), they can be exploited or used as a disguise for illicit activities. A proper background check of all charitable and philanthropic entities is mandatory when making contributions.

The Local CSR Working Groups act as a preventive mechanism by reviewing and managing these activities. If employees would like to initiate any project requiring philanthropy or corporate giving, it is advisable for them to contact their Local CSR Working Group.

- **Potential Red Flags**

Among many other situations, the following situations could expose Indorama Ventures to a risk of a violation of anti-bribery laws and/or the principles articulated in the Corporate Governance Manual and this policy, and must be reported as set forth below:

- o Requests or demands for a bribe.
- o Requests from a third party for Indorama Ventures to make payments (or portion of a payment) on behalf of the third party to someone else.
- o Requests or suggestions that Indorama Ventures make a charitable donation to a particular charity as a condition to any legitimate business purpose we are pursuing.
- o Requests for employment, whether paid or unpaid (such as an internship), either on his or her own behalf or on behalf of another as a condition to any legitimate business purpose we are pursuing.
- o A person with whom Indorama Ventures is dealing has a reputation for receiving or giving questionable payments.
- o A demand or strong suggestion that a particular local representative should be retained for any purpose or a request by a government official that the Company hire a particular person or contract with a particular company.
- o A non-governmental person with whom the Company is dealing has a known family or other significant relationship with government officials.
- o A request for an unusual or excessive payment, such as a request for over-invoicing, unusual up-front payments, or a request for payments to be

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<sup>3</sup> Local exchange rate to be applied as required.



made to a third party (or to a third country), to a foreign bank account, in cash or otherwise untraceable funds.

- o A proposed agent or representative has little or no expertise or experience in the area (whether geographic, professional or otherwise) in which it will represent Indorama Ventures.
- o A proposed agent or representative refuses to provide written assurances that he or she will not make any improper payments.
- o A proposed agent or representative requests an unusually high commission.
- o A proposed agent or representative fails to provide standard or accurate invoices.
- o A potential governmental customer requests an unusual credit or rebate with or from the Company in return for its business.
- o Unusual bonuses, success fees, or other amounts paid to agents or representatives of the Company.
- o Indorama Ventures' operations are in, or it is transacting business with a person in, a country perceived to have higher-than-average levels of corruption<sup>4</sup>

- **Third Parties and Due Diligence**

The Company's obligation of ethical and legal behavior includes and encompasses the activities of our agents, intermediaries and business partners (including joint venture partners). We may be held accountable for the actions of third parties doing business in any market on behalf of Indorama Ventures. Accordingly, all third parties conducting business with us must remain vigilant to ensure that their actions are fully consistent with this Policy and aligned to the letter of the law. Willful ignorance of facts or circumstances that make it likely that *bribery* could be occurring will be a violation of this Policy and grounds for immediate contractual termination for cause.

Before establishing a business relationship with any third party to represent Indorama Ventures in any marketplace, sufficient due diligence must be performed to determine that the third party's commitment to ethical business practices is consistent with our highest standards, including but not limited to, this Policy. Particular care should be taken in any instance where the third party has interactions with government officials in the performance of its services on behalf of the Company.

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<sup>4</sup> See e.g., Transparency International's "Corruption Perception Index" at <https://www.transparency.org/en/cpi/2021>; and "TRACE International Bribery Risk Matrix" at <https://www.traceinternational.org/trace-matrix>



- **Procedures**

- o **Employment Procedures**

Job applicants will be assessed during the application and interview process, to ascertain as far as is reasonable and practical, that they are likely to comply with the Company's anti-corruption policies.

New employees will be informed of the Company's Corporate Governance Manual including the Code to ensure that they understand it together with the importance of complying with it with specific reference to anti-corruption.

Employees are required to declare any *conflict of interest*. Managers will monitor any potential conflicts of interest that may increase the risks of *bribery and corruption*.

The nomination, selection and hiring process of any government employee(s) whether current or former will be conducted in a transparent manner and must follow all applicable laws that impose the requirements and restrictions on government employees related to post-government employment in the private sector.

- o **Training**

The Company and each business unit will provide appropriate anti-corruption training and awareness upon recruitment and on a regular basis to all relevant employees to ensure they are aware of the types of *corruption*, the risks of engaging in corrupt activity, local laws regarding *corruption*, the Company's anti-corruption code and policies, and how they can report *corruption*.

- o **Reporting Procedures**

The Company has in place internal procedures for reporting unethical practices/*corruption*. If anyone becomes aware of any issue or practice involving a potential or actual violation of this policy, they are required to immediately report this matter to either their line manager or anyone in a supervisory capacity.

Employees wanting to file a report to the *Whistleblower Committee* may do so through the following two options:

- 1) email: [ethics@indorama.net](mailto:ethics@indorama.net) or [independentdirectors@indorama.net](mailto:independentdirectors@indorama.net) in the event they wish to report a member or members of the *Whistleblower Committee*;
- 2) online reporting channel: via the Whistleblower Center<sup>5</sup>;

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<sup>5</sup> The Whistleblower Center can be accessed at <http://whistleblower.indoramaventures.com>.



we will protect the identity of anyone who reports through any of these channels according to our Whistleblower Policy.

- **Responsibilities**

The Board of Directors is responsible for the effective design, implementation, and operation of the anti-corruption policy, and can delegate responsibility for implementation to any of its subcommittees or management team to ensure the policy is fully understood and embedded in our corporate culture.

Management is responsible for ensuring that effective systems are in place to prevent *corruption* in any form while the Internal Audit Department will periodically monitor the systems and report to the Audit Committee.

We will take reasonable steps to ensure that our operations and financial controls prevent any risks of the Company committing a corrupt act, or of any corrupt act being committed against the Company.

The risks of *bribery* and *corruption* will be reviewed by the Audit Committee which will also carry out an annual internal review of the anti-corruption policy to ensure its effectiveness and make recommendations to the Board for revisions to the policy if required.

- **Consequences of Misconduct and Corrective Actions**

Any person who is involved in *bribery* and *corruption* or who misleads or hinders *investigators* inquiring into *bribery* and *corruption* will be subject to local laws and regulations. The Company shall take appropriate actions against such person as deemed fit and as permitted by law.



## Section Summary: Ethical Practices

- **Lawful Business Transactions**
  - Conduct each business in full compliance with all of the laws and regulations in countries where they operate.
  - Clear recognition, understanding and compliance of all of the laws, rules and regulations related to our areas of work.
- **Use of Inside Information Policy**
  - All internal information shall be treated as confidential and properly used and/or shared.
  - The Company information cannot be used for the personal benefit of employees and/or their families and friends.
  - Indorama Ventures Personnel must not use the company's information for insider trading purposes.
  - Indorama Ventures Personnel, especially in sensitive functions, shall not input, upload, or share confidential company data, or personal data on public platforms, including AI tools, unless anonymized or authorized.
  - AI use shall be guided by the principles of transparency, accountability, privacy protection, bias prevention, and human oversight.
- **Anti-Corruption Policy**
  - The Company prohibits any behavior or action deemed as corruption as defined on page 47.
  - The value for *gifts* and/or *hospitality*, either provided or received, should not exceed 3,000 baht. Employees should consult with their local management/Compliance team for the guidelines in their local currencies.
  - Reasonable and infrequent offers and/or receipt of *hospitality* in the course of a business relationship may be permitted.
  - Employees should notify their line managers prior to making or receiving any offer of *hospitality*.
  - A proper background check of all charitable and philanthropic entities is mandatory when making contributions.
  - It is the responsibility of all employees to help monitor any Potential Red Flags, listed on page 15-16, as they may pose a risk of violating anti-corruption laws or this policy.
  - Sufficient due diligence must be performed before establishing any business relationship with a third party to determine that their commitment to ethical business practices is consistent with the Company's high ethical standards.



### 4.3. Fair Business Practices

This section governs behaviours and policies designed to protect our assets and businesses. It includes policies to manage conflicts of interest and avoiding any loss of Indorama Ventures' *intellectual property*, and ensures that we maintain high levels of trust among all our internal and external *stakeholders*.

#### 4.3.1. **Conflict of Interest**

- Indorama Ventures Personnel are required to act in the best interest of the Company at all times.
- Indorama Ventures Personnel should not put themselves or allow their relatives to be put in a position where either of their interests conflict, directly or indirectly, with those of the Company.
- Indorama Ventures Personnel must immediately report an engagement in any transaction mentioned above to their supervisor which may affect the best interests of the Company.
- Directors must not, whether for their benefit or for the benefit of other persons, operate any business of the same nature as, or in competition with the Company where they are directors, unless they have notified a shareholders' meeting prior to the resolution to appoint them as director.
- Directors must neither be a partner in an ordinary partnership or with unlimited liability in a limited partnership, nor hold a directorship in a private or public company operating a business of the same nature as, or competing with the Company, unless they have notified a shareholders' meeting prior to the resolution to appoint them as director.
- Disclosures on Company Securities Holdings:
  - o Directors and senior management must fully disclose information and prepare a report as specified by the rules and regulations pursuant to the Securities and Exchange Act B.E. 2535 and amendments (the "SEC Act 2535") to the Office of the Securities and Exchange Commission with regard to their holding, acquisition or disposal of shares or other securities (if any) of Indorama Ventures.
  - o Shares or other securities (if any) of Indorama Ventures held, acquired or disposed by such directors and senior management, shall be regarded as shares or other securities (if any) of Indorama Ventures held, acquired or disposed by their spouse and minor children including other persons as specified in Section 258 of the SEC Act 2535.
  - o Directors and senior management must ensure the Company's compliance with the SEC Act 2535; with the regulations, notifications, orders or any requirements of the SET, especially with regulations on



the disclosure of information on related party transactions and on the acquisition or disposal of important company assets; and with the accounting standards established by the Institute of Certified Accountants and Auditors of Thailand.

#### 4.3.2. Intellectual Property Policy

- This policy aims to protect the intellectual property rights of the Company and to avoid violating the intellectual property rights of others. Indorama Ventures' Intellectual Property is a valuable asset that must be protected as an essential business advantage at all times.
- To ensure that its rights regarding uses, disclosure and transfer of ownership of such intellectual property rights are protected, the Company may register its Intellectual Property in accordance with applicable laws and regulations. Indorama Ventures Personnel shall never allow a third-party to use the Company's *intellectual property* without proper authorization or a license agreement that has been approved by the Corporate Legal Department.

- o **Ownership of Company Intellectual Property (Copyrights, Patents, Trademarks and Trade Secrets)**

Unless a written agreement states otherwise, the Company is the owner of works of all employees and will remain the owner even after the employees responsible for the creation or improvement of the *intellectual property* have left the Company, or the *intellectual property* is not implemented.

Employees shall cooperate with the Company for the registration of *intellectual property* rights.

The *intellectual property* rights of a commissioned work performed by a consultant or independent contractor should only be undertaken with a written agreement is authorized specifying ownership or assignment of rights.

In addition to any other terms of usage, the Company's Trademarks should never be used in a defamatory or otherwise offensive manner.

All parties are to respect the confidentiality and secrecy of Indorama Ventures' *Intellectual Property* which may be (a) trade secret and/or (b) unregistered *intellectual property*.

- o **Use of Software**

We use licensed software purchased from legitimate sources in accordance with the terms of the software license agreement only.



In addition to any other terms of usage, Indorama Ventures' employees must not engage in the following:

- Install Company software on a non-company computer.
- Make a copy of any Company software program for any reason.
- Install any software program on any Company computer without permission from the IT department head.

o **Use of Artificial Intelligence (AI) Tools**

- To safeguard Indorama Ventures' Intellectual Property and uphold the ethical use of both internal and external *content*, employees must exercise caution when using Artificial Intelligence (AI) tools, including generative AI (e.g., for text, images, code, or other digital *content*).
- Any *content* intended for broad distribution or public communication generated with the assistance of AI tools must be clearly disclosed as "entirely generated by AI" to maintain transparency and accuracy in Company communications.

Disclosure is required when the AI tool has played a substantial role in generating or materially altering the core message, facts, or creative elements of the *content*. Minor assistance, such as, grammar correction, spell-checking, or basic rephrasing that does not change the essence of the *content* typically does not require disclosure.

- The use of AI must comply with applicable data protection laws and all relevant Company policies.

o **Intellectual Property of Others**

The Company will respect the intellectual property rights of a third-party and not knowingly infringe upon such third-party rights.

o **Action toward Infringement**

We reserve all rights including rights to take disciplinary and/or legal actions if there is an infringement of Company Intellectual Property.



## Section Summary: Fair Business Practices

- **Conflict of Interest**

- o Employees should not put themselves or allow their relatives in a position where either of their interests conflict, directly or indirectly, with those of the Company.
- o Employees must immediately report any involvement or engagement in a *conflict of interest* to their supervisor.

- **Intellectual Property Policy**

- o We must protect our *intellectual property* rights and avoid violating the *intellectual property* rights of others.
- o Indorama Ventures' *Intellectual Property* is a valuable asset that must be protected as an essential business advantage at all times.
- o Never allow a third-party to use the Company's *intellectual property* without proper authorization.
- o Clearly disclose "entirely generated by AI" for any content intended for public distribution where AI significantly contributes to the core message or creative elements.



## 4.4. Workplace Values

This section outlines policies and expected behaviours designed to ensure a respectful, fair, ethical and productive workplace for all employees. It covers a range of policies, including professional behaviour, fair treatment, human rights, diversity, protection of property, disciplinary processes, and environment, health and safety (EHS) including HIV/AIDS.

### 4.4.1. Professionalism

- All Indorama Ventures employees are expected to work in an honest and dependable manner.
- Our employees are expected to dedicate their time, attention and abilities exclusively to the performance of their duties in the interests of the Company.

Our employees will not undertake part-time or full-time assignments, serve in an advisory capacity for any other individual or business, or act as an agent for others. This is to prevent conflicts of interest, protect confidential information, and ensure that Company duties are performed with full attention.

Certain jurisdiction may allow *external business activities* of employees due to their local laws. However, the employee is required to take the prior written consent from the Company.

Employees considering outside employment or other *external business activities* shall consult their local Human Resource Department to determine whether prior approval is required under the local policy, procedures and/or local laws.

*External business activities* must never conflict with the Company's interests or violate any policy set forth in this Manual. The use of any Company resources or confidential information in connection with such activities is strictly prohibited.

### 4.4.2. Human Rights Policy

- It is our policy to promote ethical conduct and prevent human rights violations in accordance with the Company's corporate values.
- The Company encourages its key *stakeholders* throughout the value chain to adopt strong human rights standards in-line with the *Universal Declaration of Human Rights* as a part of their conduct.
- We strongly respect all human rights as set out in the *Universal Declaration of Human Rights* and its two corresponding covenants – the International Covenant on Civil and Political Rights and The International Covenant on



Economic, Social, and Cultural Rights. Our approach is guided by the UN Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

We are committed to avoiding infringement, preventing complicity in abuses, and ensuring compliance with local laws. To meet the highest international standards, we integrate Human Rights Due Diligence into our operations and continuously improve the implementation of this Policy across all aspects of our business.

- o **Respect for Human Rights**

Indorama Ventures respects human rights across all jurisdictions where it operates, identifies and prevents human rights violations in any form, and mitigates related impacts resulting from its business activities through proper risk assessments and mitigation procedures.

- o **Discrimination, Bullying and Harassment**

We are committed to protecting its employees and stakeholders from all forms of discrimination, bullying and *harassment* (sexual and non-sexual) based on ideological views, race, color, religion, gender, sexual orientation, country of origin, ethnic origin (ethnicity), family status, social origin, cultural background, age, disability, socio-economic status or any characteristic status regarded as a human right. It will adopt reasonable and inclusive practices throughout its operations and work to eliminate prejudice, discrimination, bullying and *harassment*.

- o **Fair Treatment of Employees**

We treat all employees with respect, fairness and honesty, and will honour its commitments with all employees in accordance with their employment terms and conditions, including local laws or practices.

- o **Employee Training**

We will provide its employees with the necessary guidance and training to ensure the effective implementation of this policy and to ensure it is an inclusive employer and service provider. This includes both initial and recurring employee training on all principles articulated in this policy in line with industry standards and all applicable laws and regulations.

- o **Rights of Access**

The Company will take all reasonable steps to ensure that its buildings and premises are accessible to disabled employees, customers and visitors. The Company will likewise ensure that its vehicles are accessible



to customers and staff and comply with the relevant legislation in the respective countries.

We will ensure that information is made available to its customers and employees in alternative formats as required.

All staff and visitors will be given reasonable access to restrooms and other facilities.

o **Working Hours and Remuneration**

Working hours will comply with industry guidelines and national standards in jurisdictions where we operate. Employee remuneration will be fair and reflect local markets and conditions, and the Company will always meet the national minimum wage.

o **Recruitment**

Recruitment will be carried out with an eye to diversity and with fairness, equality and consistency for all candidates. Recruitment practices will be inclusive, and suitable candidates will face no barriers to employment.

o **Child Labour**

No *child* shall be employed by the Company. Indorama Ventures embraces the United Nations Convention on the Rights of the Child (1989), which stipulates, among other things, that “all actions concerning the child shall take full account of his or best interests” and that “the right of the child to be protected from economic exploitation and from performing any work that is likely to be hazardous or to interfere with the child’s education, or to be harmful to the child’s health or physical, mental, spiritual, moral or social development” shall be protected.

Indorama Ventures does not condone illegal *child labour*, forced or bonded labour and expects the same from its customers and suppliers. It strictly adheres to the local *child labour* laws where its businesses operate.

o **Disciplinary Issues**

Indorama Ventures does not use or condone corporal punishment, mental or physical coercion, or verbal abuse. Disciplinary procedures will be initiated against any employee who is found to engage in behaviour or actions in violation of these standards.

o **Freedom of Association and Collective Bargaining**

We respect the rights of employees to form and join (or not to join) an association without fear of retaliation, interference and *harassment* as



long as the association complies with local laws. It will also not obstruct constructive dialogue over issues relating to the work environment and conditions.

o **Modern Slavery and Human Trafficking**

*Modern slavery* is a crime and a violation of fundamental human rights. *Modern slavery* can take various forms, such as slavery, servitude, forced and compulsory labour, and *human trafficking*, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

We are also committed to ensuring transparency in our own business and in our approach to tackling *modern slavery* throughout our supply chains. We expect the same high standards from all our contractors and suppliers and we expect that our suppliers will hold their own suppliers to the same high standards.

o **Report of Violation**

Indorama Ventures encourages all employees and *stakeholders* to report any form of human rights violation through available channels, e.g. whistleblower reporting channels or others as stated in the Whistleblower Policy.

Moreover, the Company will take all necessary and reasonable remediation steps to assist an employee if their human rights are violated by a third-party or an outsider.

o **Communication of this Policy**

We will ensure that this policy is clearly communicated to all employee through employee induction programs and communications issued by Human Resources.

o **Consequences of Misconduct and Corrective Actions**

Any person in breach of this policy, including but not limited to, illegal employment of *child labour*, and slave labour, acts of prejudice, discrimination, bullying and *harassment*, will be subject to local laws and regulations. The Company will consider appropriate remediation measures in response to such breaches, which may include corrective action, support for affected individuals, training, or other steps as deemed suitable and lawful, up to and including termination of employment or severance of the applicable business relationship.



#### 4.4.3. Environment, Health and Safety Policy

- This policy ensures adequate environmental, health and safety standards in the Company.
- This policy applies to the Company's Board of Directors, management, employees, trainees, suppliers, contractors, and persons who are not employees but authorized to act on behalf of or represent the Company. Suppliers and contractors are expected to act and perform in manners consistent with Indorama Ventures' values and guiding principles as part of our commitment to responsible and sustainable business practices.
- **Our guiding principles will be the basis of our success.**

Focused on risk, compliance, employee engagement, transparency and improvement "We are Responsible."

- o **Know our Risks**

We relentlessly seek to learn, deeply understand performance barriers and risk mitigations.

- o **Employee Empowerment**

We empower all employees to stop work that they feel is unsafe and elevate risk concerns to supervisors without fear of reprisal.

- o **Compliance**

We are committed to full compliance with all applicable health, safety, and environmental regulations and government statutes in every area it operates.

- o **Transparent Risk and Incident Reporting**

We assure all incidents and known risks are properly reported and classified.

- o **Continuous Improvement**

We are committed to continually improving EHS performance across all aspects of our business, including our systems and the execution of EHS programs.



- **Our EHS Vision is to “Protect our people, our planet, which enables our prosperity”**

Consistent with our corporate value, “We are Responsible,” Indorama Ventures places the well-being of our employees, customers, environment and the communities in which we operate at the forefront of everything we do and every decision we make. Indorama Ventures is committed to operating in a safe and environmentally compliant manner while maintaining environmental, safety and product stewardship as integral aspects of our business and in providing our *stakeholders* and other interested parties with the information necessary to manage our products in a safe and environmentally responsible manner.

We are committed to instilling a no harm culture Indorama-wide, ensuring no harm to people, the environment, and the communities where we operate. To achieve this commitment, EHS is integrated into all business management processes. Prioritization and action plans are established by each business to enhance EHS activities, ensuring a structured approach to risk mitigation. We ensure that all employees and contractors are aware of our policies and values and have been trained in their specific responsibilities for achieving EHS excellence.

Everyone has a responsibility to:

- o Maintain constant vigilance to identify unsafe acts and conditions and bring these hazards to the attention of management and co-workers to help secure their safety.
- o Ensure that our products and operations meet or exceed applicable government and Indorama Ventures standards.
- o Incorporate environmental, health and safety considerations into all job functions and business decisions.
- o Use process hazard management systems, procedures and practices to identify and prevent hazardous conditions that have the potential to cause unplanned events.

We actively consult with and encourage the participation of workers and workers’ representatives in EHS programs to ensure safety and well-being. We respect and uphold collective bargaining agreements that address employees’ health & safety, working conditions, and other workplace considerations.

As part of our ESG commitments, sustainability requirements reinforce transparency, accountability, and sustainable business practices.



#### 4.4.4. Protection of the Company's Property

- Indorama Ventures Personnel are responsible for protecting the Company's *properties* (tangible or intangible) from any loss, damage, misuse, theft and sabotage; and must not intentionally or negligently cause any damage to the Company or its *properties*.
- As trustees of the Company, Indorama Ventures Personnel will be required to responsibly hold and maintain anything belonging to the Company which comes into their possession in the course of their employment.

#### 4.4.5. HIV/AIDS Policy

- It is Indorama Ventures' policy to ensure that employees with HIV/AIDS face no discrimination, that their rights are protected, and they can seek counselling as needed.
- Indorama Ventures fully supports employees with HIV/AIDS. The Company is committed to treating its staff with HIV/AIDS with compassion, non-discrimination, and the necessary medical support.

The Company shall fulfil its commitment through the followings:

- o **Confidentiality and Disclosure**

HIV and AIDS are treated confidentially as medical conditions, in accordance with applicable laws and Company policies.

- o **Non-Discrimination**

Consistent with the Human Rights Policy on non-discrimination, Indorama Ventures will provide a work environment for its employees that is free from *harassment* or discrimination. The Company does not and will not discriminate against colleagues who have, are perceived as having, living with, or otherwise affected by HIV/AIDS. The Company treats HIV/AIDS the same as other illnesses in terms of all of employment agreement and benefits, including health and life insurance, disability benefits and leaves of absence. It actively encourages suppliers and customers to consider the same non-discriminatory practices.

All employees and subcontractors must adhere to its Human Rights Policy on non-discrimination. Anyone engaging in *Harassment* or discrimination will be subject to disciplinary as deemed fit by the Company.



- o **Testing**

The Company encourages routine, confidential, voluntary testing and counselling as part of its education and awareness programs. No Indorama Ventures employee is required to undergo HIV testing. Testing can take place with the informed and explicit consent of the employee, in order to provide them with assistance in obtaining the appropriate support and care. HIV testing is not part of the recruitment and selection process.

- o **Education and Awareness**

The Company is committed to providing a work environment that protects the hygiene and safety of its employees. This commitment recognizes that HIV/AIDS cannot be transmitted through casual contact. Employees who know the facts about HIV infection and AIDS are less likely to react negatively or inappropriately to a colleague's illness.

Company-provided awareness and education programs have an important role in preserving the dignity of those colleagues infected with or affected by HIV/AIDS. They serve to help them maintain normal and productive lives. The Company will provide, either directly or through third parties, an integrated education, and awareness program focusing on prevention. Such programs may include:

- Training for managers and supervisors to communicate and ensure compliance with Indorama Ventures' HIV/AIDS workplace policy and related programs and benefits;
- Access to information to promote medically accurate, relevant information on HIV/AIDS prevention and treatment, including information on effective programs related to abstinence, faithfulness and condom use;
- Information on safe sexual practices and overall health promotion including information on substance abuse.

#### **4.4.6. Diversity Policy**

- Indorama Ventures encourages and supports diversity at the Company.
- This policy applies to all individuals involved in the Company's nomination, employment, and promotion.
- We encourage diversity in its *workforce* involving a combination of business experience, as well as representation by race, colour, gender, age, religion, sexual orientation, country of origin, nationality, ethnicity, family status,



cultural background, socio-economic status, physical ability, thinking styles, education and academic backgrounds.

As a global player, Indorama Ventures searches for and recruits people from all around the world. We believe that employees from various cultural, linguistic and national backgrounds provide us with valuable knowledge to understand complex international markets. The Company provides equal opportunity to all.

This policy applies to all employment decisions, including training and developments, job rotations, pay practices, career advancement, promotion, benefits, disciplinary actions, and terminations. We promote a diverse and inclusive workplace where all employees must treat one other with respect and dignity. Clear reporting procedures are in place to address any type of discrimination or *harassment* combined with follow-up procedures to prevent future incidents.



## Section Summary: Workplace Values

- **Professionalism**
  - Employees are expected to work in an honest and dependable manner.
  - Employees must not engage in any outside employment, advisory roles, or business activities without prior written consent from the Company to avoid conflicts of interest or misuse of Company resources.
- **Human Rights Policy**
  - **Respect for Human Rights**

The human rights of all Indorama Ventures employees are respected and protected.
  - **Discrimination, Bullying and Harassment**

All employees are protected from discrimination, *harassment*, and bullying in any form.
  - **Fair Treatment of Employees**

The Company honours its commitments to employees, who are treated with respect, fairness and honesty.
  - **Staff Training**

Indorama Ventures provides employees with the necessary guidance and training for their jobs.
  - **Rights of Access**

Our buildings and premises are accessible to employees with disabilities, customers and visitors.
  - **Working Hours**

Working hours comply with industry guidelines and national standards.
  - **Recruitment**

Recruitment is conducted fairly, equally and consistently for all candidates, with an eye to diversity.
  - **Child Labour**

No *child* shall be employed by the Company.
  - **Disciplinary Issues**

Indorama Ventures does not use or condone corporal punishment, mental or physical coercion, or verbal abuse.
  - **Freedom of Association and Collective Bargaining**

Indorama Ventures respects the rights of employees to form and join (or not to join) an association without fear of retaliation, interference or *harassment* as long as the association complies with local laws.



- o **Modern Slavery and Human Trafficking**

*Modern slavery* is a crime and a violation of fundamental human rights. The Company is committed to ensuring transparency in our own business and tackling *modern slavery* in its supply chains. Suppliers and contractors must maintain high standards and ensure that their own suppliers also meet those standards.

- **Environment, Health and Safety Policy**

- o Everyone has a responsibility to:
  - Maintain constant vigilance to identify unsafe acts and conditions and bring these hazards to the attention of management and co-workers to help secure their safety.
  - Ensure that our products and operations meet or exceed applicable government and Indorama Ventures standards.
  - Incorporate environmental, health and safety considerations into all job functions and business decisions.
  - Use process hazard management systems, procedures and practices to identify and prevent hazardous conditions that have the potential to cause unplanned events.

- **Protection of the Company's Property**

We are responsible for the protection of the Company's *properties*, both tangible and intangible, from any loss, damage, misuse, theft and sabotage.

- **HIV/AIDS Policy**

- o The rights of employees living with HIV/AIDS are protected, they are not discriminated against, and can seek counselling as needed.
- o No Indorama Ventures employee is required to undergo HIV testing, and this is not part of the recruitment and selection process.

- **Diversity Policy**

- o Indorama Ventures encourages and supports diversity at the Company.
- o The Company provides equal opportunities to all.



## 4.5. Treatment of Stakeholders Policy

This section outlines the basis for Indorama Ventures' relations with each of its *stakeholders*, based on ethics, fairness and equality. It describes each *stakeholder* group together with the high standards expected of the Company for positive business relationships and interactions benefiting its operations and personnel.

The Company's policy ensures the development and maintenance of positive relationships with *stakeholders*.

We are committed to ethical business practices and the appropriate treatment toward its *stakeholders*.

We treat all *stakeholders* fairly, equally and ethically. This includes providing them accurate, sufficient, timely and useful information about the Company without any intention to mislead or conceal content. It will process any personal information concerning its *stakeholders* according to applicable data privacy laws.

The Company allow its *stakeholders* to file complaints of violations of Indorama Ventures' Corporate Governance Manual and the Code, and unethical and unlawful practices through the whistleblower reporting channels.

### 4.5.1. Shareholders

Our top priority is to protect the rights of shareholders, irrespective of their shareholding, and encourage them to exercise their rights as outlined in relevant laws.

- **Rights of Shareholders**

We recognize the basic legitimate rights of shareholders to:

- o Participate in shareholders' meetings;
- o Approve the annual financial statements of the Company;
- o Approve the annual dividend payment;
- o Appoint a proxy to participate in and vote at shareholders' meetings;
- o Vote for the appointment or removal of individual directors;
- o Vote on the annual appointment of independent auditors and approve the annual audit fees;
- o Vote on various significant business matters such as a capital increase/capital decrease, amendment of the articles of association or amendment of the memorandum of association, mergers and acquisitions, issue of debt instruments, etc.



Indorama Ventures strongly encourages the involvement of shareholders in questioning various aspects of its business and operations, and to give their opinions and recommendations at shareholder meetings. The Company will facilitate the process for shareholders who cannot attend to send their questions to be asked in advance at the shareholder meetings.

- **Equitable Treatment of Shareholders**

In recognizing the importance of equitable treatment of shareholders, the Company will ensure that the following practices are properly carried out:

- o We will always provide shareholders with the opportunity before shareholder meetings, to propose matters as agenda items, submit any questions about the business or financial statements and the opportunity to propose qualified candidates without prohibited characteristics for election as directors at the General Meeting of Shareholders. The criteria and process to propose agenda items and qualified candidates will be informed to shareholders through the information dissemination system of the SET and the Company's website.
- o We will hold shareholder meetings at a location that is easily accessible with a convenient registration process.
- o We will ensure that shareholders' meetings are conducted in a transparent and efficient manner and that they are given adequate opportunities and time to ask their questions.
- o No new agenda will be put forward at the meeting other than the agenda circulated to the shareholders.
- o If a shareholder is unable to participate in person, the Company will provide the necessary forms to appoint proxies to attend the shareholder meeting on their behalf. The proxies can be any independent director, or any person appointed by the shareholder to participate in the meeting and vote on their behalf. In this regard, suitable proxy forms will be circulated.
- o Ballots will be used to vote for every agenda item. The Company will electronically scan ballots and declare the voting results for each agenda item during the course of the meeting. Ballot scanning and the declaration of results will be done under the supervision of legal counsel and a volunteer shareholder appointed at the beginning of the meeting. All ballots will be retained by the Company for future reference for a period of five years.
- o To avoid the use of inside information, Indorama Ventures has an internal policy to supervise the use of insider information and securities



trading by Indorama Ventures Personnel and will ensure that the guidelines as set out in the policy are strictly adhered to.

We encourage shareholders to communicate with the Company for any information or clarification that they may request.

#### **4.5.2. Customers**

Indorama Ventures is committed to meeting the expectations and satisfaction of its customers by adhering to the highest standards of business integrity, product safety and quality in order to meet the customers' expectation and satisfaction.

To deliver such commitment, we shall:

- Earn the business with the customers on the basis of superior products, customer service and competitive prices.
- Provide services and products in an honest, straightforward and precise manner and responsibly deliver on the promises made.
- Provide all necessary information on the product and never mislead customers.
- Handle complaints made by customers fairly and accurately in a timely manner.
- Respect the rights of customers by keeping confidential all their information.
- Notify customers as soon as possible if there is any concern about product quality and safety issues.

#### **4.5.3. Suppliers**

Indorama Ventures is committed to working with its suppliers to develop long-term and meaningful relationships based on mutual respect, trust, and Environmental, Social and Governance (ESG) practices, understanding of each other's values.

To deliver such a commitment, we shall:

- Clearly communicate to, engage with, negotiate with and conclude agreements with its suppliers in a professional, fair, truthful, ethical, responsible and transparent manner.
- Follow equitable and competitive procurement processes.
- Uphold its commitments to the terms and conditions of the agreement.
- Respect the rights of suppliers by keeping confidential all their information.



In return, we expect our suppliers to:

- Meet all necessary safety and quality standards and to report back immediately on any product safety issues.
- Adhere to the ethical standards of the Company's "Responsible Sourcing Policy." The full policy can be accessed via the QR code or link provided in Annex 2 and on the company website under the Corporate Governance section. Key elements include compliance with applicable laws, human rights, fair labor, health and safety, environmental responsibility, transparent supply chain practices, and zero tolerance for corruption.

Selection of suppliers will be based on business and operational performance in terms of quality, price, delivery, and ESG performance, which will be periodically reviewed by the Company.

#### **4.5.4. Creditors**

Indorama Ventures will honour its commitments with regards to the terms and conditions as stated in the agreements with its creditors.

Transparently report the Company's financial status to its creditors.

#### **4.5.5. Competitors**

Indorama Ventures will compete and conduct its business in a free, fair, and legal manner, strictly complying with all applicable anti-trust and competition laws. In line with this commitment, the Company shall:

- Refrain from entering into prohibited agreements or sharing sensitive information with competitors on prices, bids, production volumes, or customer segments.
- Avoid making negative remarks about competitors.
- Ensure all information on competition is obtained ethically and from publicly available sources.

#### **4.5.6. Government**

Indorama Ventures honours its relationships with governments and regulatory authorities in all of the jurisdictions where it operates and will comply with their instructions, statutory requirements and applicable laws concerning all aspects of its businesses.

The Company will avoid behaving in a way that may be interpreted, when interacting with government officials, as an attempt to improperly gain influence or to collude in an illegal act.



As we operate in various countries, it will exercise the utmost caution when interacting with governments or regulatory officials from different cultures. Its employees are reminded to be aware of respective business etiquette and practices in order to avoid any unintentional offense.

#### **4.5.7. Media**

It is the policy of Indorama Ventures to provide accurate and relevant information to the media as it plays a vital role in communicating information about the Company to the general public.

Whereas the Corporate Communications Department acts as a liaison with the media to provide information, only authorized spokespersons may be interviewed or speak on behalf of the Company.



## **Section Summary: Treatment of Stakeholders Policy**

Indorama Ventures' policy is to treat all stakeholders fairly, equally and ethically.

- **Shareholder**

Our top priority is to protect the rights of shareholders irrespective of their shareholding and encourage them to exercise their rights.

- **Customers**

We are committed to meeting the expectations and satisfaction of our customers by adhering to the highest standards of business integrity, product safety and quality in order to meet their expectations and satisfaction.

- **Suppliers**

We are committed to building long-term relationships with our suppliers based on mutual respect, trust, ethical conduct, and strong ESG practices.

- **Creditors**

- We will honour our commitments with regards to the terms and conditions as stated in the agreements with our creditors.
- We will transparently report on our financial status to our creditors.

- **Competitors**

- We will compete and conduct our business in a free, fair, and legal manner, strictly complying with all applicable anti-trust and competition laws.
- We will not make any negative remarks about our competitors.
- We will gather all competitive information ethically. Only use publicly available sources.

- **Government**

- We will comply with the instructions of governments and regulatory authorities, statutory requirements and applicable laws concerning all aspects of our businesses.
- We will exercise the utmost caution when interacting with governments or regulatory officials from different cultures.

- **Media**

- Our policy is to provide accurate and relevant information to the media which plays a vital role in communicating information about our operations, performance and activities to the public.
- While the Corporate Communications Department acts as a liaison with the media in providing information, only authorized spokespersons may be interviewed or speak on behalf of the Company.



# **Whistleblower Policy**

## 5. Whistleblower Policy

- This policy enables personnel of the Company 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, Indorama Ventures shall ensure protection of such identity.

This policy also allows others to approach the *Whistleblower Committee*

- 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.
- 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.
- This policy also applies to Indorama Ventures' *stakeholders* who are authorized to act on behalf of or represent the Company.
- **Protected Disclosures**
  - *Whistleblowers* may make disclosures concerning:
    - Any act that violates the Company's Corporate Governance Manual, including the Code and any act that adversely affects the business interest of the Company.
    - Any act that violates the Company's internal rules , including Articles of Association, announcements, policies and procedures.
    - Any act that is illegal under local or international law.

- **Reporting Procedures**

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

- By email at: [ethics@indorama.net](mailto:ethics@indorama.net)
- Online at: <http://whistleblower.indoramaventures.com>



- o A *Protected Disclosure* may also be made to an immediate line manager, or the Corporate Governance Department (in cases where there is no potential *conflict of interest*). In such cases, they shall address the report to the *Whistleblower Committee* by taking appropriate care to conceal the identity of the *whistleblower*.
- o *Protected disclosures* may be reported in writing through the channels mentioned above. English is preferred to facilitate timely review; however, reports submitted in the *whistleblower's* preferred language it will also be accepted and translated into English for further investigation.
- o Concerns may be reported through the local reporting channel (where available) or through the whistleblower reporting channels outlined above. Please note that reports submitted via a local channel will be managed by the designated local team in accordance with the applicable local whistleblower policy or procedure.
- o Complaints against the *Whistleblower Committee* may be addressed to [independentdirectors@indorama.net](mailto:independentdirectors@indorama.net)

- **Procedures for the Investigation of Protected Disclosures**

- o The *Whistleblower Committee* will determine whether the *protected disclosure* actually pertains to compliance or ethical violation within 7 (seven) business days of receipt. Depending on the complexity and seriousness of the matter, the investigation will normally be completed within 90 (ninety) days of receipt, and the outcome will be communicated within 15 (fifteen) days following the conclusion of the investigation.

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 unrelated to the action disclosed.

- o If the *Whistleblower Committee* determines that the *protected disclosure* is not valid, the rationale for the same will be discussed in the NCCG Committee meeting. NCCG Committee may revoke the decision if required.
- o 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, highest level of integrity, while ensuring non-discrimination throughout the process.
- o The *subject* will normally be informed of the allegations at the outset of a formal investigation and have the opportunity to provide a defence during the investigation.

- o 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.
- o 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*.
- **Process Following a Protection Disclosure Investigation**
  - o 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.
  - o 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.
  - o 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*.
- **Privacy**
  - o Indorama Ventures 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.
  - o 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.
  - o 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.
  - o 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 Indorama Ventures' Whistleblower Privacy Statement (Annex 3), informing the *whistleblower* about how his/her personal data will be processed.

- o 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 (also see bullet 3 in "Privacy" section).
  - o 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.
  - o The *Whistleblower Committee* will ensure that when responding to the right of access requests personal information of other parties is not revealed.
  - o 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.
- **Non-Retaliation**
    - o Indorama Ventures **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.
    - o Any good faith report, concern or complaint —whether made internally or to an external authority as required by the applicable laws— is fully protected by this policy, even if the report, question or concern is, after investigation, not substantiated.
    - o 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 Indorama Ventures policy, or law. Any allegations proven not to be substantiated and have been made maliciously or with knowledge that they were false will be treated as a serious disciplinary offense.



### **Section Summary: Whistleblower Policy**

- We encourage employees to approach the *Whistleblower Committee* without necessarily informing their line managers and without revealing their identity.
- Reports may be submitted in the whistleblower's preferred language, as all submissions will be translated into English to facilitate further review and investigation
- *Whistleblowers* may make disclosures concerning:
  - o Any act that violates the Corporate Governance Manual and the Articles of Association of the Company.
  - o Any act that constitutes fraud.
  - o Any act that is illegal under local or international law.
- *Whistleblowers* can use the following reporting channels:
  - o E-mail: [ethics@indorama.net](mailto:ethics@indorama.net)
  - o Website: <http://whistleblower.indoramaventures.com>
  - o Complaints against the *Whistleblower Committee* may be addressed to [independentdirectors@indorama.net](mailto:independentdirectors@indorama.net)
  - o Local reporting channel (where available)
- 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 can result in disciplinary proceedings.
- We strictly prohibit and does not tolerate unlawful retaliation in any form against any person, by any employee.
- False allegations made knowingly or maliciously will be treated as a serious disciplinary offense.



# **Definitions and Acronyms**

## 6. Definitions and Acronyms

Terms	Definitions
<p><b>Artificial Intelligence (AI) Tools<sup>6</sup></b> Page 22</p>	<p>Refers to software systems designed to perform tasks that typically require human intelligence. These tasks may include—but not limited to—text generation, image creation, predictive analysis, language translation, data analysis, decision-making, pattern recognition, natural language processing, and autonomous operations. AI tools may operate with varying levels of autonomy and are often based on techniques such as machine learning, deep learning, and rule-based logic.</p>
<p><b>Bribery<sup>7</sup></b> Page 12, 13, 14 and 37</p>	<p>Refers to the offering, promising or giving others, or requesting, receiving or agreeing to receive from others, a financial or other advantage in connection with the performance of a Relevant Function or Activity, whether the function or activity is performed improperly. This includes facilitation payments.</p>
<p><b>Child<sup>8</sup></b> Page 20 and 37</p>	<p>Any person under 15 years of age, unless the minimum age for work is higher by local law, in which case the stipulated higher age applies.</p>
<p><b>Child Labour<sup>9</sup></b> Page 20-21</p>	<p>Any work performed by a <i>child</i> younger than the age(s) specified in the above definition of a <i>child</i>.</p>
<p><b>Confidential Information</b> Page 12</p>	<p>Confidential information refers to information, which is not known to the public, or in the public domain.</p> <p>Confidential information includes, but not limit to, non-public information, financial information, commercial information, corporate structures, operations, <i>trade secrets</i>, technical know-how, designs, sales and marketing plans, market research, reports, manuals, proposal, pricing, business strategies, customer and supplier lists, assets and liabilities, analyses, forecasts, business studies and development plans, whistleblower reports whether written, transmitted orally, visually, electronically or by any other means, compilations, studies, or documents which contain or are generated from such confidential information.</p>
<p><b>Conflict of interest</b> Page 5, 13, 16 and 33</p>	<p>A situation where an individual has two competing interests (self-interest versus company interest) in a matter, which can impact their ability to make fair and impartial decisions<sup>10</sup>.</p> <p>More specifically, a conflict of interest can also refer to a situation where:</p>

<sup>6</sup> Source: Adapted from the OECD Recommendation on Artificial Intelligence (2019), OECD Legal Instrument [OECD/LEGAL/0449]

<sup>7</sup> Source: Section 1 and Section 3 of the United Kingdom Bribery Act 2010 and Article 1(1) of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (1997)

<sup>8</sup> Source: "Guidance Document for Social Accountability 8000 (SA8000@:2014)" by Social Accountability International.

<sup>9</sup> Source: "C138 - Minimum Age Convention, 1973 (No. 138)" by the International Labor Organization.

<sup>10</sup> Source: Kennedy, Russell. "Conflict of interest in the workplace: recognizing, avoiding and resolving." Lexology, 19 February 2020, viewed on 5 May 2021, <https://www.lexology.com/library/detail.aspx?g=ba789aeb-20b5-4a55-af59-85ce86dd6429>.



Terms	Definitions
	<ul style="list-style-type: none"> <li>• An employee, in making a professional/business decision on behalf of Indorama Ventures, may gain a personal benefit, directly or indirectly.</li> <li>• An outside individual or organization may gain an undue professional/business advantage or commercial benefit due to a personal relationship with an Indorama Ventures employee.</li> <li>• Indorama Ventures is disadvantaged due to the personal relationship between two or more Indorama Ventures employees.</li> </ul> <p>The decision-making process is influenced for personal interest thus compromising the integrity of the decision.</p>
<p><b>Content</b> Page 12 and 22</p>	<p>Refers to any form of information, data, or material that is created, shared, stored, or used by the Company. It includes, but is not limited to:</p> <ul style="list-style-type: none"> <li>• <b>Textual materials:</b> Reports, articles, press releases, marketing copy, social media posts, public announcements, and emails, including those that are automated, sent to a broad audience, or contain AI-generated information of public interest.</li> <li>• <b>Visual materials:</b> Images, graphics, and videos, including those that are generated or significantly manipulated by AI, such as deepfakes</li> <li>• <b>Audio materials:</b> Voiceovers, music, or sound effects, including those that are generated or manipulated by AI.</li> </ul>
<p><b>Corruption</b> Page 1, 11-14 and 33</p>	<p>Refers to <i>bribery</i>, extortion, fraud, deception, abuse of power, embezzlement, money-laundering, and other similar activities.</p>
<p><b>External Business Activities</b> Page 24</p>	<p>These activities may only be pursued with prior approval as required. External business activities are defined as professional, commercial, or advisory engagements undertaken by an employee outside the scope of their employment with the Company. These activities include, but are not limited to:</p> <ul style="list-style-type: none"> <li>• Employment with another organization (part-time or full-time)</li> <li>• Part-time or freelance work</li> <li>• Operating a personal business including holding ownership interests or participating in the management or operations of a business, regardless of whether the entity is incorporated</li> <li>• Providing advisory services to another business</li> <li>• Acting as an agent or representative for a third party in a business capacity</li> <li>• Any activity that could reasonably create a conflict of interest, compromise confidential information, or interfere with the employee’s responsibilities to the Company</li> </ul>



Terms	Definitions
<b>Facilitation Payment</b> Page 39	Payments with the purpose of expediting or facilitating the performance of a <i>public official</i> or routine administrative action and obtaining or retaining business or any other undue advantage as mentioned elsewhere in this policy.
<b>Gifts</b> Page 12, 13, and 17	Benefits of any kind given to someone as a sign of appreciation or friendship without expectation of receiving anything in return. They include 'courtesy gifts,' which are small gifts given at culturally-recognized occasions (e.g. weddings, funerals) or at special times of the year (e.g. Christmas, New Year).
<b>Harassment</b> Pages 19-23 and 25-26	Indorama Ventures identifies the following actions as harassment: <ul style="list-style-type: none"> <li>• Offending or humiliating someone physically or verbally.</li> <li>• Threatening or intimidating someone.</li> <li>• Making unwelcome jokes or comments about someone's differences</li> </ul> Sexual harassment includes, but is not limited to, behaviours that: <ul style="list-style-type: none"> <li>• Create a sexually intimidating, unwelcome, hostile, or offensive work environment.</li> <li>• Could reasonably be thought to put sexual conditions on a person's job or employment opportunities.</li> </ul>
<b>Hospitality</b> Page 12, 13, and 17	Generally, includes refreshments, meals, entertainment and accommodation.
<b>Human Trafficking<sup>11</sup></b> Page 23	Refers to the recruitment, transportation, transfer, harbouring, or receipt of persons by means such as force, coercion, abduction, fraud, deception, abuse of power or of a position of vulnerability, or the giving or receiving of payments or benefits to obtain the consent of a person having control over another person, for the purpose of exploitation. <p>Exploitation includes, at a minimum, sexual exploitation, forced labour or services, slavery or practices similar to slavery, servitude, or the removal of organs.</p> <p>The consent of a victim is irrelevant where any of these means have been used.</p>

<sup>11</sup> Source: Article 3(a) of the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime (UN General Assembly Resolution 55/25, Annex II; entered into force 25 December 2003), <https://www.unodc.org/unodc/en/organized-crime/intro/UNTOC.html>



Terms	Definitions
<b>Industrial Design</b> <sup>12</sup> Page 40	An <i>industrial design</i> refers to the ornamental or aesthetic aspects of an object. A design may consist of three-dimensional features, such as the shape or surface of an object or two-dimensional features, such as patterns, lines or colour.
<b>Insider Trading</b> <sup>13</sup> Pages 4 and 11	The buying or selling of a security by an individual who has access to <i>material information</i> about the security when such information is still non-public. Trading while having special knowledge is unfair to other investors who don't have access to knowledge.
<b>Intellectual Property</b> <sup>14</sup> Pages 16-18	Means creations of the mind: inventions; literary and artistic works; and symbols, names and images used in commerce. Intellectual property is divided into two categories: <ul style="list-style-type: none"> <li>• <b>Industrial Property</b> includes <i>patents</i> for inventions, <i>trademarks</i>, <i>industrial Designs</i> and <i>trade secrets</i>.</li> <li>• <b>Copyright</b> covers research articles, videos, films, music, pictures, photos, drawings, graphic design and computer programs, etc.</li> </ul>
<b>Investigators</b> Page 14	Refer to any persons authorized, appointed or consulted by the <i>Whistleblower Committee</i> , including the Internal Audit Department.
<b>Material Information</b> <sup>15</sup> Page 39	Information is considered to be “material” if its dissemination to the public would likely affect the market value or trading price of the Company’s securities (i.e. stock) or would likely influence a reasonable investor’s decision to purchase or sell the Company’s securities.

<sup>12</sup> Source: “What is Intellectual Property?” by World Intellectual Property Organization, [https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo\\_pub\\_450.pdf](https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf).

<sup>13</sup> Source: “Market Surveillance Department” by Stock Exchange of Thailand (SET).

<sup>14</sup> Source: “What is Intellectual Property?” by World Intellectual Property Organization, [https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo\\_pub\\_450.pdf](https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf).

<sup>15</sup> Source: “Material Nonpublic Information: What it is and what to do when you come in possession of it” by Corporate Finance Institute.



Terms	Definitions
<b>Modern Slavery</b> Page 23	The recruitment, movement, harbouring or receiving of children, women or men through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation. It is a crime under the Modern Slavery Act 2015 and includes holding a person in a position of slavery, servitude forced or compulsory labour or facilitating their travel with the intention of exploiting them soon after.
<b>Patent<sup>16</sup></b> Page 19 and 41	An exclusive right granted for an invention – a product or process providing an innovative way of doing something, or that offers a new technical solution to a problem.
<b>Political Contributions</b> Page 12	Monetary or non-monetary contributions (e.g. resources, facilities) to support political parties, politicians or political initiatives.
<b>Properties</b> Page 25	Properties include, but are not limited to, any correspondence, specifications, vouchers, literature, books, circulars, articles, goods, or property of any nature whatsoever.
<b>Protected Disclosure</b> Pages 33-35 and 40	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 <i>whistleblower</i> nor initiate any unfair or punitive action, which includes changing the <i>Whistleblower's</i> position, job description or workplace, or suspending, threatening, harassing or laying off the <i>whistleblower</i> .
<b>Public Official</b> Pages 40	A public official may include: <ul style="list-style-type: none"> <li>• Any officer or employee of a public sector or any department, agency, or public international organization.</li> <li>• Any person acting in an official capacity for, or on behalf of, any such public sector or any department, agency or public international organization.</li> <li>• Political officers or candidates for a political office.</li> </ul>
<b>Relevant Function or Activities</b> Page 37	Refer to all functions of a public and private nature, including all activities connected with a business, any activity performed in the course of a person's employment, or any activity performed by or on behalf a person or a body of persons.

<sup>16</sup> Source: "What is Intellectual Property?" by World Intellectual Property Organization, [https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo\\_pub\\_450.pdf](https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf).



Terms	Definitions
<b>Stakeholder</b> Pages 1, 3, 5, 8, 12, 16, 19, 21, 22, 27 and 33	Means shareholders, customers, suppliers, creditors, competitors, government and media.
<b>Subject</b> Pages 34-36	Refers to a person against or in relation to whom a <i>Protected Disclosure</i> has been made.
<b>Trade Secrets</b> <sup>17</sup> Pages 17, 39 and 41	Non-public business information which provides an enterprise a competitive edge. This may tangible or intangible, for examples, sales methods, distribution methods, consumer profiles, advertising strategies, strategies to increase worker efficiency, lists of suppliers and clients, and manufacturing processes.
<b>Trademark</b> <sup>18</sup> Pages 17 and 39	A distinctive sign that identifies certain goods or services produced or provided by an individual or a company. It includes company names, logos, slogans and designs used to identify and distinguish a company's goods in its business trade.
<b>Universal Declaration of Human Rights</b> Page 19	The declaration was adopted by the United Nations General Assembly since 1948 consisting of 30 articles affirming the rights of all individuals in the world.  Details can be found at:  <a href="http://www.un.org/en/universal-declaration-human-rights/">http://www.un.org/en/universal-declaration-human-rights/</a> .
<b>Whistleblower</b> Pages 33-36	Refers to any person who makes a <i>protected disclosure of any unethical activity</i> that he/she has observed.
<b>Whistleblower Committee</b> Pages 1, 14 and 33-36	Refers to a committee, which is appointed by the Board of Directors of the Company, investigates the disclosure made by the <i>whistleblower</i> .
<b>Workforce</b> Pages 25	Includes al Board of Directors, permanent employees, and temporary employees.

<sup>17</sup> Source: "What is a Trade Secret?" by World Intellectual Property Organization, [https://www.wipo.int/sme/en/ip\\_business/trade\\_secrets/trade\\_secrets.htm](https://www.wipo.int/sme/en/ip_business/trade_secrets/trade_secrets.htm)

<sup>18</sup> Source: "What is Intellectual Property?" by World Intellectual Property Organization, [https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo\\_pub\\_450.pdf](https://www.wipo.int/edocs/pubdocs/en/intproperty/450/wipo_pub_450.pdf).



# **Acknowledgement and Conformity Form**

## 7. Acknowledgement and Conformity Form

I have received and read Indorama Ventures' Corporate Governance Manual. I understand, acknowledge and will comply with the practices stated therein.

Signature: .....

Name: .....

Position: .....

Business Unit: .....

Location: .....

Date: ...../...../.....



## 8. Revision History

Version	Approved by	Approval date	Key modifications
Original	The Board of Directors	September 2019	-
Revision 1 (Ver. 2)	The Board of Directors	February 2022	<ul style="list-style-type: none"> <li>• Update Vision, Mission and Values.</li> <li>• Add a summary of each policy and a definition of Conflict of Interest.</li> <li>• Include minor adjustments to the Human Rights, Anti-Corruption, Diversity and Whistleblower policies.</li> <li>• Consolidate Environment, Health and Safety Policy to align with the EHS Policy approved in 2021.</li> <li>• Adjust Privacy Statement to comply with the Thai PDPA requirements.</li> </ul>
Revision 2 (Ver. 3)	The Board of Directors	February 2023	<ul style="list-style-type: none"> <li>• Add section on "Potential Red Flags".</li> <li>• Add section on "Third Parties and Due Diligence".</li> <li>• Add a statement regarding employment of a current or former government employee.</li> <li>• Add section on "non-Retaliation".</li> <li>• Make the Intellectual Property Policy clearer and more specific.</li> <li>• Add section on "Modern Slavery and Human Trafficking".</li> <li>• Add definitions for Modern Slavery and Human Trafficking.</li> <li>• Widen the prohibition on Child Labor.</li> </ul>



Version	Approved by	Approval date	Key modifications
Revision 3 (Ver. 4)	The Board of Directors	February 2026	<ul style="list-style-type: none"> <li>• Include minor adjustments to the Human Rights, Anti-Corruption, Diversity, Professionalism and Whistleblower Policy.</li> <li>• Add definitions for Artificial Intelligence (AI) Tools, Content, External Business Activities,</li> <li>• Add section on Use of Artificial Intelligence (AI) Tools</li> </ul>



# **Annex**

## 9. Annex

### Annex 1 Connected Transaction Policy

<http://beta.indoramaventures.com/storage/downloads/corporate-governance/2026/policies/connected-transaction-policy/connected-transaction-policy-english.pdf>



### Annex 2 Responsible Sourcing Policy

<https://beta.indoramaventures.com/corporate-governance/responsible-sourcing-policy>



### Annex 3 Whistleblower Privacy Statement in Relation to the Whistleblower Policy

- **Privacy policy**

We at **Indorama Ventures Public Company Limited** and our affiliated companies and subsidiaries worldwide (collectively referred to as "**Indorama Ventures**") 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. Our commitment extends beyond data protection to include comprehensive protection against retaliation and ensuring the independence of our investigation process. If you have any questions or concerns about this privacy policy, your personal data, or need support regarding potential retaliation, please contact us at [ethics@indorama.net](mailto:ethics@indorama.net).

- **Core whistleblower protection principles**

We are guided by the following fundamental principles in our whistleblower program:

- o **Maximum Protection:** We strictly prohibit any form of retaliation, harassment, discrimination, or adverse action against whistleblowers. We actively monitor for signs of retaliation and take immediate protective action.
- o **Absolute Confidentiality:** Your identity is protected with the highest level of security measures. We strongly encourage and facilitate anonymous reporting options with access to your identity strictly limited and separated from report content.
- o **Independence:** All reports are handled by an independent Whistleblower Committee free from management interference, with independent external advisors participating in serious investigations.
- o **Transparency with Confidentiality:** You will be informed about investigation timelines and procedures, with regular updates on investigation status while maintaining strict confidentiality.

- **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:

- o **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. All personal identifiers are provided voluntarily - you may report completely anonymously. We collect only the minimum personal data necessary to conduct an effective investigation. Personal data is used solely for investigation purposes and whistleblower protection. Any sensitive personal data (health, union membership, etc.) mentioned in reports receives additional protection (if any).

- o **Anonymous Reporting System:**

Anonymous reporters receive unique, untraceable reference codes for follow-up communication. Our systems are designed to prevent any linking of anonymous reports to individual identities. All anonymous communications use end-to-end encryption.

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 while prioritizing whistleblower safety and confidentiality above all other considerations.

- **Security**

Indorama Ventures has implemented adequate comprehensive technical and organisational safeguards, in line with that exceed industry standards and that its systems are state-of-the art to ensure the security of personal data and whistleblower protection. 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.

- o **Enhanced Security Framework**

Technical Security Measures:

- **Encryption:** Encryption for data
- **Multi-Factor Authentication:** Required for all system access
- **Intrusion Detection:** Real-time monitoring and threat detection systems
- **Segregated Systems:** Whistleblower data stored in isolated, high-security environments

Personal data will be stored in a secure 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, and this is actively encouraged and facilitated. 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 explicit authorization from the Whistleblower Committee.

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

- o Limiting access to your personal data to authorised Indorama Ventures employees and Whistleblower Committee members only, and strictly on a need-to-know basis, such as for investigation purposes.
  - o Implementation of physical, electronic, administrative, technical and procedural safeguards that comply with exceed all applicable laws and regulations legal requirements to protect your personal data from unauthorised or inappropriate access, alteration, disclosure and destruction.
  - o **Enhanced Disciplinary Measures:** Indorama Ventures employees who misuse whistleblower personal data or engage in retaliation are subject to strict serious disciplinary action and potential legal action.
  - o **Secure Communication Protocols:** All whistleblower communications use encrypted channels with automatic deletion of temporary files. 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. For anonymous reporting, use private devices and secure networks when possible.
- **Who we may share your personal data with (the recipients or categories of recipients of the personal data)**

Fundamental Principle: Minimal Disclosure with Maximum Protection

- o **Independent Whistleblower Committee Only:** The personal data the Company collects from you is stored in one or more databases hosted by third parties accessible only to the Whistleblower Committee, which operates separately from operational management. No member of operational management has access to whistleblower personal data without explicit committee authorization. These third parties do not use or have access to your personal data for any purpose other than cloud storage and retrieval<sup>19</sup> under strict data processing agreements. These third parties:
  - Meet enhanced security certification requirements for whistleblower data

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<sup>19</sup> Please note that such a third party that works under our instruction is bound to strict confidentiality by a data protection agreement.



- Are subject to regular security audits and compliance reviews
- Have specific whistleblower data protection clauses in their contracts

For information on third party vendors partnered with Indorama Ventures, please write to us at [ethics@indorama.net](mailto:ethics@indorama.net).

- o **Legal and Regulatory Disclosure:** 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). However, we will:

- **Resist Unnecessary Disclosure:** Challenge any requests that seem excessive or unnecessary
- **Seek Protective Orders:** Request confidentiality protections from receiving authorities
- **Minimize Information:** Provide only the minimum information legally required
- **Notify When Possible:** Inform you of any disclosure unless legally prohibited

This may mean that personal data is transferred outside the European Economic Area.

- o **Independent Legal Counsel:** We may share information in confidence with independent external legal counsel for the sole purpose of ensuring proper legal compliance and whistleblower protection.

- **Transfer of personal data**

- o **Enhanced Cross-Border Protections:** Indorama Ventures has multiple subsidiaries in different countries, and we transfer personal data concerning you within our Company only under enhanced protection measures.
- o We transfer personal data between our subsidiaries and affiliated entities for the purposes explained above.

**Whistleblower-Specific Safeguards:** All transfers of whistleblower personal data include additional contractual protections beyond standard business transfers.



- o **Secure Infrastructure:** Your personal data is stored in databases on cloud-based servers operated by certified third parties that cooperate with Indorama Ventures or the Whistleblower Committee and have specific whistleblower data protection capabilities.
- o **Adequacy Plus Standard:** All personal data received will be provided with an adequate level of protection that meets applicable data privacy regulations and/or with an appropriate additional safeguard specific to whistleblower protection.
- o **Geographic Restrictions:** 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 limit data transfers to jurisdictions with strong whistleblower protection laws and avoid transfers to countries with weak legal protections.

- **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, for at least five (5) years, after which the information will be archived for an additional two (2) years. After this period, your personal data will be deleted from all of our 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.

- **Your rights**

Beyond standard data protection rights, you have specific whistleblower protection rights.

You have a right to:

- o Request access to your personal data and request details of the processing activities conducted by Indorama Ventures.
- o Request that errors in your personal data be rectified if it is inaccurate or incomplete.
- o Request erasure of your personal data.
- o Request a restriction of the processing of your personal data by Indorama Ventures.
- o Object to the processing of your personal data.
- o Receive your personal data in a structured, commonly used and machine-readable format.
- o Lodge a complaint with the relevant supervisory authority.
- o Withdraw any consent you may have provided to us at any time.

Enhanced whistleblower rights:

- o **Right to Anonymous Communication:** Continue all communications anonymously using secure reference codes.
- o **Right to Investigation Updates:** Receive regular updates on investigation progress without compromising the investigation.
- o **Right to Independent Review:** Request review by independent external advisors for serious matters.
- o **Right to Legal Support:** Access to independent legal advice regarding your rights and protections.
- o **Right to Confidentiality Override:** Your confidentiality preferences override most other considerations.

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) or use the secure anonymous communication system with your reference code.

- **Changes to our privacy policy**

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

- **Our Contact details**

If you have any concerns as to how your data is processed, you can contact us at:

Primary Contact: [ethics@indorama.net](mailto:ethics@indorama.net)

Additional Contact Options for your personal data protection: Data Protection Officer - [dpo@indorama.net](mailto:dpo@indorama.net)

- **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>

