

## Appendix 9

Investment in Subsidiaries



Investment in Subsidiaries

 As of 31<sup>st</sup> December 2025

<b>PTA Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>TPT Petrochemicals Public Company Limited</b> 75/116-117, Ocean Tower 2, 41 <sup>st</sup> Floor, Soi Sukhumvit 19 (Wattana), Sukhumvit Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5	Thailand	Common Share	2,242,048,727	99.96%
2	<b>PT. Indorama Petrochemicals</b> Graha Irama, 16th Floor, Jalan H R Rasuna Said, Blok X-1, Kav. 1-2, Kuningan Timur, Setiabudi, Jakarta Selatan 12950, Indonesia Tel: +62 21 526 1555 Fax: +62 21 526 4436	Indonesia	Common Share Class A Class B Class C Class D Class E Class F	2,538,388 1,833,743 166,257 50,000 200,000 250,000 38,388	99.99%
<b>PTA &amp; PET Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Corpus Christi Polymers LLC</b> c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 320-636-5401 Fax: N/A	U.S.	(Membership Interest)	-	33.33%
<b>PTA &amp; PET &amp; Purified Isophthalic Acid Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Quimica S.L.U.</b> Poligono Industrial Guadarranque, S/N, 11360 San Roque, Cadiz, Spain Tel: +34 956 671 000 Fax: +34 956 671 127	Spain	Common Share	6,000	99.99%
<b>PTA &amp; Paraxylene &amp; NDC Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Xylenes &amp; PTA LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 636-5401 Fax: +1 302 636-5454	U.S.	(Membership Interest)	-	99.99%



PET Business					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Polymers Public Company Limited</b> 75/102, 103 Ocean Tower 2, 37 <sup>th</sup> Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5	Thailand	Common Share	4,164,165,083	99.97%
2	<b>Asia Pet (Thailand) Limited</b> 75/102 Ocean Tower 2, 37 <sup>th</sup> Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5	Thailand	Common Share	45,000,000	99.97%
3	<b>Guangdong IVL PET Polymer Co., Ltd.</b> No.1 Meihua Road, Shuikou Town, Kaiping City, Guangdong, People's Republic of China Tel: +86 750 220 9680 Fax: N/A	China	(Capital Contribution)	-	99.97%
4	<b>UAB Orion Global pet</b> Metalo G.16, Klaipeda, LT-94102, Republic of Lithuania Tel: +370 46 300817 Fax: +370 46 314323	Lithuania	Common Share	776,880	99.98%
5	<b>Indorama PET (Nigeria) Limited</b> East West Expressway, Eleme, Port Harcourt, Rivers State, Nigeria Tel: 08151100050 Fax: N/A	Nigeria	Common Share	450,000,000	89.97%
6	<b>PT. Indorama Polypet Indonesia</b> JL. Raya Anyar Km.121, Kel. Kepuh, Kec. Ciwandan, Cilegon 42445 (Banten), Indonesia Tel: +62 254 602300 Fax: +62 254 602940	Indonesia	Common Share	3,500	99.99%
7	<b>Indorama Ventures Corlu PET Sanayi Anonim Sirketi</b> Karamehmet Mahallesi, Avrupa Serbest Bölgesi, 3. Sokak No: 2 Ergene/Tekirdag - 59860, Türkiye Tel: +90 282 691 1100 / 207 Fax: +90 282 691 1008	Türkiye	Common Share	16,217,649	99.99%



8	<b>Indorama Ventures Poland Sp. z o.o.</b> ul. Krzywa Gora 19, 87-805 Wloclawek, Poland Tel: +4854 416 6442 Fax: +4854 416 6449	Poland	Common Share	993,988	99.99%
9	<b>Indorama Ventures Polymers Mexico, S. de R.L. de C.V.</b> Avenida Prolongación Paseo de la Reforma 1015, Torre A piso 2, Colonia Santa Fe Cuajimalpa, CP 05348, Delegación Cuajimalpa de Morelos, Ciudad de México, México Tel: +52 55 9177 5700 Fax: +52 55 5292 4919	Mexico	Equity Quota Class I	2	99.99%
10	<b>Alphapet, Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 256 308 1180 Fax: +1 256 341 5926	U.S.	Common Share	4,400	99.99%
11	<b>Auriga Polymers Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1-877-738-7527 Fax: +1-980-233-6602	U.S.	Common Share	5,000	99.99%
12	<b>StarPet Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1-336-672-0101 Fax: +1-336-672-0904	U.S.	Common Share	5,000	99.99%
13	<b>IVL Dhunseri Petrochem Industries Private Limited</b> Dhunseri House, 4A, Woodburn Park, Kolkata - 700020, P.S. Bhawanipur, India Tel: +91 33 2283 6128 – 33 Fax: +91 33 2283 6056	India	Equity Share	42,500,000	50.00%
14	<b>Indorama Ventures Polimeros S.A.</b> Rod. PE-60, Km 10, s/nº - Engenho Massangana, TDR - Sul. Complexo Industrial Portuário Suape. CEP: 55598-078 - Ipojuca – PE, Brazil Tel: +55 11 2111-1300 Fax: N/A	Brazil	Common Share	1,578,454,842	99.99%



15	<b>IVL Dhunseri Polyester Company S.A.E.</b> Sector 2 of the Southern region of the Economic and Industrial Zone North West of the Gulf of Suez, Egypt. Tel: +202 225 88 991 Fax: +202 225 88 945	Egypt	Common Share	8,990,000	50.00%
16	<b>Indorama Ventures Polymers Germany GmbH</b> Ludwig-Hermann-Strabe 100, 86368 Gersthofen, Germany Tel: +49 821 479 3000 Fax: N/A	Germany	(Capital Contribution)	-	99.99%
17	<b>Indorama Yarns Private Limited</b> A-31, MIDC Industrial Area, Butibori, Nagpur, Maharashtra 441122, India Tel: 07104 - 663000 / 01 Fax: 07104 - 663200	India	Common Share	9,000,000	38.56%

**Indovida Business (Packaging)**

No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Petform (Thailand) Limited</b> 85 Moo 11, Bangnga - Thaklong Road, Khao Samorkorn Sub-district, Thawung District, Lopburi Province, 15180, Thailand Tel: +66 36 489 116 Fax: +66 36 489 115, 117	Thailand	Common Share	7,500,000	59.98 %
2	<b>Beverage Plastics Limited</b> Silverwood Business Park, 70 Silverwood Road, Lurgan, Craigavon, County Armagh, BT66 6LN, Northern Ireland Tel: +44 283 831 1800 Fax: +44 283 831 1888	Northern Ireland	Common Share	600,000	99.99%
3	<b>Indorama Ventures Packaging (Ghana) Limited Company</b> Regional No. SGG A, B2502/2019, Near Equator Foods, Kofi Annan Street, Spintex Accra, Greater Accra, P.O. Box SK527, Sakumono Accra, Ghana Tel: +233 247926065 Fax: N/A	Republic of Ghana	Common Share	8,649,215	99.99%
4	<b>Indorama Ventures Packaging (Philippines) Corporation</b>	Philippines	Common Share	1,075,005	99.99%



	Building 1, Southern Luzon Complex, Barangay Batino, Calamba City, Laguna, 4027 - Philippines Tel: +63 495 303 592, +63 495 340 036 Fax: N/A				
5	<b>Indorama Ventures Packaging (Myanmar) Limited</b> Lot No. A11-1, Thilawa Special Economic Zone A, Thanlyin, Yangon Region, Myanmar Tel: +95-12309022 Fax: N/A	Myanmar	Common Share	6,036,322	99.99%
6	<b>Medco Plast Co. for Packing &amp; Packaging systems (S.A.E.)</b> 6 October City, Plots No. 189 - 190 - 191, Second Industrial Zone, 6th of October, Giza, the Arab Republic of Egypt Tel: +202 37481730 Fax: +202 37499685	Egypt	Common Share	15,110,000	99.99%
7	<b>Bevpak (Nigeria) Limited</b> Km 3, Ibadan-Lagos Expressway, Sanyo, Ibadan, Oyo State, Nigeria Tel: +234 – 8151100050 Fax: N/A	Nigeria	Common Share	9,402,095,000	99.99%
8	<b>Ngoc Nghia Industry -Service -Trading Joint Stock Company</b> 27A, Nguyen U Di Street, An Khanh Ward, Ho Chi Minh City, VietnamTel: (+84) 028 38161186 Fax: (+84) 028 38162668	Vietnam	Common Share	81,570,988	97.81%
9	<b>Indovida Tanzania Limited</b> Coast region, Mkuranga District council, Godown No.3, Plot No. 2184 Block No. H, Kilwa Road, Kisemvule Industrial area, TanzaniaTel: +255 0696455001 Fax: N/A	Tanzania	Common Share	434,788	99.99%
<b>Fibers Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Polyester Industries Public Company Limited</b> 75/92, Ocean Tower 2, 35th Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand	Thailand	Common Share	2,202,850,000	99.72%

	Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5				
2	<b>ES Indorama Ventures Rayong Company Limited</b> 75/64, 65 Ocean Tower 2, 28 <sup>th</sup> Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5	Thailand	Common Share	41,500,000	49.91%
3	<b>PT. Indorama Polychem Indonesia</b> JL. Desa Kembang Kuning, Kecamatan Jatiluhur, Purwakarta (Jawa Barat), Indonesia Tel: +62 264 207727 Fax: +62 264 211260	Indonesia	Common Share	100,000	99.99%
4	<b>PT. Indorama Ventures Indonesia</b> Cihuni Village RT 002/RW 004, Kel. Cihuni, Kec. Pagedangan, Kab.Tangerang, 15332, Banten, Indonesia Tel: +62 215 371111 Fax: +62 215 378811	Indonesia	Series A Shares Series B Shares	80,000 2,812,500	99.99%
5	<b>Indorama Ventures Fibers Germany GmbH</b> Max-Fischer-Strasse 11, 86399 Bobingen, Federal Republic of Germany Tel: +49 8234 9688 2100 Fax: +49 8234 9688 5355	Germany	Common Share	25,300	99.99%
6	<b>Indorama Ventures Mobility Obernburg GmbH</b> Industrie Center Obernburg, 63784 Obernburg, Federal Republic of Germany Tel: +49 6022 81 2552 Fax: +49 6022 81 31 2552	Germany	Common Share	25,001	80.00%
7	<b>Shenma-PHP (Pingdingshan) Air Bag Yarn Manufacturing Co., Ltd.</b> Pingdingshan City, Henan Province, People's Republic of China Tel: +49 6022 81 2552 Fax: +49 6022 81 31 2552	China	(Capital Contribution)	-	39.20%
8	<b>Indorama Ventures Mobility Scottsboro Inc.</b> Corporation Service Company, 251 Little Falls Drive, in the city of Wilmington, County of New Castle, Delaware, U.S.	U.S.	Common Share	1,000	80.00%



	Tel: +1-256-218-4000 Fax: +1-256-218-4062				
9	<b>Indorama Ventures Mobility Scottsboro SafeTweave, Inc.</b> 641 South Lawrence Street Montgomery, Alabama, 36104, U.S. Tel: +1-256-218-4000 Fax: +1-256-218-4062	U.S.	Common Share	1,000	80.00%
10	<b>Indorama Ventures Hygiene Denmark A/S</b> Engdraget 22, Varde Denmark, DK-6800, Denmark Tel: +45 7994 2200 Fax: +45 7994 2201	Denmark	Common share Class A Class B	152,067,041 122,949,441 29,117,600	99.99%
11	<b>Indorama Ventures Hygiene (Suzhou) Co., Ltd.</b> No. 93, Hengshan Rd., High-tech District, Suzhou, Jiangsu, People's Republic of China Tel: +86 512 6823 1099 Fax: +86 512 6823 0021	China	(Capital Contribution)	-	99.99%
12	<b>ES Indorama Ventures (Suzhou) Co., Ltd.</b> No.29 Hengshan Rd. Suzhou New District 215011, People's Republic of China Tel: +86 512 6823 1099 Fax: +86 512 6823 0021	China	(Capital Contribution)	-	50.00%
13	<b>Indorama Ventures Hygiene Covington Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 658-7581 Fax: +1 302 655-2480	U.S.	Common Share	100	99.99%
14	<b>Indorama Ventures Hygiene Athens Inc.</b> Corporation Service Company, 40 Technology Pkwy South, #300, Norcross, GA 30092, U.S. Tel: +1 800 241 8922 Fax: +1 404 888 7795	U.S.	Common Share	25,000	99.99%
15	<b>Indorama Ventures Mobility (Kaiping) Co., Ltd.</b> 3 Hongqiao Road, Changsha, Kaiping City, Guangdong Province, 529300, People's Republic of China Tel: +86 750 2278000 Fax: +86 750 2218093	China	(Capital Contribution)	-	99.99%



16	<b>Indorama Ventures Mobility (Kaiping) No.2 Co., Ltd.</b> 1 Huan Cui Road West, Cuishan Lake New Region, Kaiping City, Guangdong Province, 529339, People's Republic of China Tel: +86 750 2278000 Fax: +86 750 2218093	China	(Capital Contribution)	-	99.99%
17	<b>Indorama Ventures Mobility (Kaiping) No.3 Co., Ltd.</b> No. 1 - 2 Huan Cui Road West, Cuishan Lake New Region, Kaiping City, Guangdong Province, 529339, People's Republic of China Tel: + (86) 750-2201707 Fax: + (86) 750-2218093	China	(Capital Contribution)	-	99.99%
18	<b>Indorama Ventures Mobility (Qingdao) Co., Ltd.</b> <ul style="list-style-type: none"> <li>• No.1735 Maoshan Road, Sino-German Ecopark, Huangdao District, Qingdao, Shandong Province, People's Republic of China</li> <li>• Room 299, No. 2877 Tuanjie Road, Huangdao District, Qingdao City, Shandong Province, People's Republic of China</li> </ul> Tel: +86 532 80987237 Fax: +86 532 80983559	China	(Capital Contribution)	-	99.99%
19	<b>Indorama Ventures Mobility Longlaville S.A.S.</b> Pôle Europeen de Développement, 54810 Longlaville, France Tel: +33 3 82 44 80 00 Fax: +33 3 82 44 56 82	France	Common Share	3,037,323	99.99%
20	<b>Indorama Ventures Mobility Cremona s.p.a.</b> Pizzighettone, Via G.B. Pirelli, 56, Italy Tel: +39 0372 738011 Fax: +39 0372 730001	Italy	Common Share	9,180,000	99.99%
21	<b>Indorama Ventures Mobility Luxembourg S.A.</b> Rue Schwarzenhof, 34 L-8452 Steinfort – GD, Luxembourg Tel: +352 399 8811 Fax: +352 399 881 213	Luxembourg	Common Share	1,000	99.99%
22	<b>Indorama Ventures Mobility Bohemia s.r.o.</b> Terežinská 60, 41002 Lovosice, The Czech Republic	Czech Republic	(Capital Contribution)	-	99.99%



	Tel: +420 416 575 111 Fax: +420 416 575 107				
23	<b>Indorama Ventures Mobility Winnsboro LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 (256) 218-4006 Fax: +1 (256) 218-4017	U.S.	(Membership Interest)	-	99.99%
24	<b>Performance Fibers Operations Mexico, S. de R.L. de C.V.</b> Av. de la Luz 77 Zona Industrial Benito Juárez, CP 76120, Querétaro, Qro., México Tel: +52 442 211 3000 Fax: N/A	Mexico	Equity Quota Class I	100,000	99.99%
25	<b>Huvis Indorama Advanced Materials, LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: N/A Fax: N/A	U.S.	(Membership Interest)	-	50.00%
26	<b>Hubei Gold Dragon Nonwoven Fabrics Co., Ltd.</b> 236 Xinlong Road, High-Tech Industrial Development Zone, Jingmen, Hubei, 448000, People's Republic of China Tel: 86 724 650 3034 Fax: N/A	China	(Capital Contribution)	-	65.31%
27	<b>Avgol India Private Limited</b> Plot No. 184, Part of Plot No. 183 & 185, Sector -A, Mandideep Industrial Area, Mandideep, Dist. - Raisen – 462046, Bhopal, Madhya Pradesh, India Tel: 91 748 066 6602 Fax: N/A	India	Common Share	2,746,449	65.97%
28	<b>“Avgol” Limited Liability Company</b> Building 1 Druzhby Street, town of Uzlovaya, Tula Region, 301605, Russian Federation Tel: 74 872 710 653 Fax: N/A	Russia	(Membership Interest)	-	65.97%
29	<b>Avgol America Inc.</b> 178 Avgol Drive Mocksville, NC, 27028-2558, U.S. Tel: +1 336 936 2503 Fax: N/A	U.S.	Common Share	150,000	65.97%



30	<b>Avgol Distribution Company Inc.</b> 178 Avgol Drive Mocksville, NC, 27028-2558, U.S. Tel: +1 336 936 2503 Fax: N/A	U.S.	Common Share	3,000	65.97%
31	<b>Indorama Ventures Mobility Moravia a.s.</b> No. 890, 696 74 Velká nad Velickou, The Czech Republic Tel: N/A Fax: N/A	Czech Republic	Common Share	248,409,200	99.99%
32	<b>Indorama Ventures Mobility Querétaro, S. de R.L. de C.V.</b> Av. de la Luz 77 Zona Industrial Benito Juárez, CP 76120, Querétaro, Qro. Mexico Tel: +52 442 211 3000 Fax: N/A	Mexico	Equity Quota Class I	50,000	99.99%
33	<b>Indorama Ventures Mobility Krumbach GmbH &amp; Co. KG</b> Textilstraße 2, 86381 Krumbach, Federal Republic of Germany Tel: +49 (0) 82 82 – 8 97-0 Fax: +49 (0) 82 82 – 8 97-100	Germany	(Partnership Interest)	-	80.00%
34	<b>Indorama Ventures Mobility Puebla, S.A. de C.V.</b> Circuito Esteban de Antuñano N° 12 MANZANA 3 Parque Industrial Ciudad Textil Huejotzingo, Puebla C.P. 74160, Mexico Tel: +52 (0) 222 454 3660 Fax: N/A	Mexico	Equity Quota Series A	100	80.00%
35	<b>Indorama Ventures Fibras Brasil Ltda.</b> Rodovia BR 101 Sul, no. 2426, Distrito Industrial, Cabo de Santo Agostinho-PE, 54503-410, Brazil Tel: +55 11 2111-1300 Fax: N/A	Brazil	Common Share	118,393,287	99.99%
36	<b>Indo Rama Synthetics (India) Limited</b> A-31, MIDC Industrial Area, Butibori, Nagpur, Maharashtra, 441122, India Tel: 07104 - 663000 / 01 Fax: 07104 – 663200	India	Common Share	261,113,151	38.56%
37	<b>Indorama Ventures Lifestyle (Dongguan) Co., Ltd.</b>	China	(Capital Contribution)	-	99.99%



	East Jinsha Avenue, Shajiao Village, Shipai County, Dongguan City 523348, Guangdong Province, People's Republic of China Tel: +86 769 8136 0800 Fax: +86 769 8136 0900				
38	<b>Indorama Ventures Lifestyle Bulgaria EOOD</b> Industrial zone, 8900 Nova Zagora, Bulgaria Tel: +35944612800 Fax: +35945762850	Bulgaria	Common Share	750,000	99.99%
39	<b>Indorama Ventures Lifestyle Italy S.p.A.</b> Sandigliano, Via Gramsci 5, 13876, Italy Tel: +39 015 24951 Fax: +39 015 2495301	Italy	Common Share	86,937,487	99.99%
40	<b>Indorama Ventures Lifestyle Brazil Ltda.</b> Av. Alberto Vieira Romao, 1650 CEP 37135-516 - Distrito Industrial, Zip Code 37135-516, Alfenas, Minas Gerais, Brazil Tel: +55 353 299 1950 Fax: N/A	Brazil	Common Share	1,630,277,567	99.99%
41	<b>Toyobo Indorama Advanced Fibers Company Limited</b> 75/92 Ocean Tower 2, 35th Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664-5	Thailand	Common Share	78,606,164	49.86%
42	<b>Avgol Nonwovens India Private Limited</b> 212, Haregovind Complex, 1st Floor, Zone-1, MP Nagar Bhopal Bhopal MP, 462011, India Tel: +91 7480 666666 Fax: N/A	India	Common Share	10,000,000	65.97%
43	<b>Indorama Ventures Yarns Private Limited</b> The Metropolitan, 6th Floor, Bandra Kurla Complex, Bandra (East) Mumbai Mumbai City, Maharashtra 400051, India Tel: 022-26571234 Fax: 022-26571222	India	Common Share	7,000,000	38.56%



44	<b>Indorama Sustainable Polymers (India) Private Limited</b> A-31, MIDC Industrial Area, Butibori, Nagpur, Maharashtra, 441122, India Tel: 07104 – 663000 / 01 Fax: 07104 – 663200	India	Common Share	50,000	38.56%
45	<b>Indorama Sustainable Polyester Yarns Private Limited</b> A-31, MIDC Industrial Area, Butibori, Nagpur, Maharashtra, 441122, India Tel: 07104 - 663000 / 01 Fax: 07104 - 663200	India	Common Share	50,000	38.56%

**Wool Business**

No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Holdings Limited</b> 75/64, 65 Ocean Tower 2, 28 <sup>th</sup> Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: +66 2 661 6661 Fax: +66 2 661 6664 – 5	Thailand	Common Share	77,446,800	99.81%
2	<b>Schoeller Kresice s.r.o.</b> Prazska 98, 41148 Kresice, The Czech Republic Tel: N/A Fax: N/A	Czech Republic	(Capital Contribution)	-	99.99%
3	<b>Filatura Tollegno 1900 S.r.l.</b> Via Roma 9 - Tollegno (BI), Italy Tel: +39 015 2429200 Fax: +39 015 2429214	Italy	Quota	10,000,000	99.99%
4	<b>Tollegno 1900 Poland Sp. z o.o.</b> Łódź - ul. DĄBROWSKIEGO 225/243, 93231, Poland Tel: +48 60 1237024 Fax: N/A	Poland	Common Share	16,250	99.99%
5	<b>Indorama Ventures Schoeller Wool Austria GmbH</b> Hintere Achmuehlerstrasse 1 6850 Dornbirn, Austria Tel: +43 5574 609 - 1124 Fax: N/A	Austria	(Capital Contribution)	-	99.99%

<b>Holding Company Business</b>					
<b>No.</b>	<b>Company Name/Address</b>	<b>Country</b>	<b>Type of Shares</b>	<b>Shares Issued</b>	<b>Shareholding</b>
1	<b>Indorama Netherlands B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +31 181 285 400 Fax: N/A	Netherlands	Common Share	18,000	99.99%
2	<b>Beacon Trading (UK) Limited</b> 2nd Floor, 314 Regents Park Road, Finchley, London N3 2JX, England Tel: N/A Fax: N/A	England	Common Share	320,000	99.81%
3	<b>Indorama Germany GmbH</b> Hochheimer Weg 7, 65719 Hochheim am Taunus, Federal Republic of Germany Tel: N/A Fax: N/A	Germany	Common Share	25,000	99.99%
4	<b>Indorama Ventures Holdings Corporation</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1-847-943-3100 Fax: +1-847-943-3196	U.S.	Common Share	100	99.99%
5	<b>Indorama Ventures USA Holdings LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1-847-943-3100 Fax: +1-847-943-3196	U.S.	(Partnership Interest)	-	99.99%
6	<b>Indorama Ventures Performance Fibers Holdings USA LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 636-5401 Fax: +1 302 636-5454	U.S.	(Membership Interest)	-	99.99%
7	<b>Indorama Ventures Hygiene Fibers Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 678 578 7240 Fax: +1 678 578 7276	U.S.	Common Share	1,000	99.99%



8	<b>Indorama Ventures Denmark Holdings A/S</b> Engdragnet 22, Varde Denmark, DK-6800, Denmark Tel: +45 7994 2200 Fax: +45 7994 2201	Denmark	Common Share	100,000	99.99%
9	<b>ES FiberVisions Holdings ApS</b> Engdragnet 22, Varde Denmark, DK- 6800, Denmark Tel: +45 7994 2200 Fax: +45 7994 2201	Denmark	Common Share	48,500	50.00%
10	<b>ES Indorama Ventures Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 636 5401 Fax: +1 302 636 5454	U.S.	Common Share	100	50.00%
11	<b>IVL Holding, S. de R.L. de C.V.</b> Avenida Prolongación Paseo de la Reforma 1015, Torre A piso 2, Colonia Santa Fe Cuajimalpa CP 05348, Delegación Cuajimalpa de Morelos, Ciudad de México, México Tel: +52 55 91775700 Fax: +52 55 52924919	Mexico	Equity Quota Series A	2	99.99%
12	<b>Indorama Ventures Polyholding LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 256 308 1180 Fax: +1 256 341 5926	U.S.	(Membership Interest)	-	99.99%
13	<b>Indorama Polymers (USA) LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 256 308 1180 Fax: +1 256 341 5926	U.S.	(Membership Interest)	-	99.99%
14	<b>Indorama Ventures USA LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 256 308 1180 Fax: +1 256 341 5926	U.S.	(Membership Interest)	-	99.99%
15	<b>Indorama Ventures Asia Holdings Finance, Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S.	U.S.	Common Share	1,000	99.99%



	Tel: +1 678 578 7240 Fax: +1 678 578 7276				
16	<b>Indorama Ventures Asia Holdings, LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 678 578 7240 Fax: +1 678 578 7276	U.S.	(Membership Interest)	-	99.99%
17	<b>Indorama Ventures Asia, LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 678 578 7240 Fax: +1 678 578 7276	U.S.	(Membership Interest)	-	99.99%
18	<b>Indorama Ventures Northern Investments Inc.</b> 10200 rue Sherbrooke E., Montreal-Est, Quebec H1B 1B4, Canada Tel: +1(514) 645 7887 (365) Fax: +1 514 645 9115	Canada	Class C	256,766,500	99.99%
19	<b>Indorama Ventures Gestion Inc.</b> 10200 rue Sherbrooke E., Montreal-Est, Quebec H1B 1B4, Canada Tel: +1(514) 645 7887 (365) Fax: +1 514 645 9115	Canada	Common Share	100	99.99%
20	<b>Indorama Ventures Dutch Investments B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +31 181 285 400 Fax: N/A	Netherlands	Common Share	8,914,320	50.78%
21	<b>Indorama Ventures Investments USA LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 636 5401 Fax: +1 302 636 5454	U.S.	(Membership Interest)	-	50.78%
22	<b>Indorama Ventures Olefins Holding LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 302 636 5401 Fax: +1 302 636 5454	U.S.	(Membership Interest)	-	99.99%



23	<b>Indorama Ventures (Hong Kong) Holding Limited</b> Unit 1301, 13/F. Chung Nam Building, 1 Lockhart Road, Wanchai, Hong Kong Tel: + 852 2153 9718 Fax: + 852 2117 1879	Hong Kong- China	Common Share	100	99.99%
24	<b>Indorama Ventures Cremona Holding S.r.l.</b> Pizzighettone, Via G.B. Pirelli, 56, Italy Tel: +39 0372 738011 Fax: +39 0372 730001	Italy	Quota	10,000	99.99%
25	<b>Indorama Ventures Spain S.L.</b> Poligono Industrial Guadarranque, S/N, 11360 San Roque, Cadiz, Spain Tel: +34 956 671 111 Fax: N/A	Spain	Common Share	10,000	99.99%
26	<b>Indorama Ventures Corpus Christi Holding LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: N/A Fax: N/A	U.S.	(Membership Interest)	-	99.99%
27	<b>Avgol Industries 1953 Ltd.</b> 9 Shimshon St., 7th Floor, Lexus House, Petah Tikva, 4952707, Israel Tel: 972-3-9061555 Fax: 972-3-9364376	Israel	Common Share	304,221,602	65.97%
28	<b>Indorama Ventures Krumbach Holding GmbH</b> Textilstraße 2, 86381 Krumbach, Federal Republic of Germany Tel: +49 (0) 82 82 – 8 97-0 Fax: +49 (0) 82 82 – 8 97-100	Germany	Common Share	100,000	80.00%
29	<b>Indorama Ventures Mobility Services GmbH</b> Textilstraße 2, 86381 Krumbach, Federal Republic of Germany Tel: +49 (0) 82 82 – 8 97-0 Fax: +49 (0) 82 82 – 8 97-100	Germany	Common Share	50,000	80.00%
30	<b>Indorama Ventures Holdings PTY Ltd</b> 61 Market Road, Brooklyn, Victoria, 3012 Australia Tel: +61 3 9933 6666 Fax: +61 3 9933 6000	Australia	Common Share	52,315,172	99.99%



31	<b>Indorama Ventures Netherlands Oxides B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +311 812 85400 Fax: N/A	Netherlands	Common Share	10,000	99.99%
32	<b>Indovida Netherlands B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +311 812 85400 Fax: N/A	Netherlands	Common Share	10,000	99.99%
33	<b>IndoNova Netherlands B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +311 812 85400 Fax: N/A	Netherlands	Common Share	10,000	99.99%
34	<b>Indorama Ventures Recycling Holdings Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808 U.S. Tel: +1 980-233-8300 Fax: +1 980-233-6602	U.S.	Common Share	1,000	99.99%
35	<b>Indorama Ventures CPET Holdings Limited</b> 75/116, 117 Ocean Tower 2, 41 st Floor, Soi Sukhumvit 19 (Wattana), Sukhumvit Road, Klongtoey Nuer Sub-district, Wattana District, Bangkok, Thailand Tel: +66 (0) 2661 6661 Fax: +66 (0) 2661 6664-5	Thailand	Common Share	100,000	99.99%
36	<b>EPL Limited</b> Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, 400 013, India Tel: 022- 24819000/9200 Fax: 022- 24963137	India	Common Share	320,218,905	24.82%

**International Headquarter Business**

No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Global Services Limited</b> 75/80-81 Ocean Tower 2, 32 <sup>nd</sup> Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand Tel: + 66 2 661 6661 Fax: + 66 2 661 6664 – 5	Thailand	Common Share	4,275,791,662	99.99%



2	<b>Indorama Ventures Packaging Limited</b> 75/64, 65 Ocean Tower 2, 28th Floor, Soi Sukhumvit 19 (Wattana), Asoke Road, Klongtoey Nuer Sub-district, Wattana District, Bangkok 10110, Thailand Tel: + 66 2 661 6661 Fax: + 66 2 661 6664 – 5	Thailand	Common Share	1,000,000	99.99%
<b>Trading and/or Service Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Investments &amp; Holdings Pte. Ltd.</b> 8 Cross Street, #20-01, Manulife Tower, 048424, Singapore Tel: N/A Fax: N/A	Singapore	Common Share	24,500,000	99.97%
2	<b>UAB Indorama Polymers Europe</b> Metalo G.16, LT-94102 Klaipeda, Republic of Lithuania Tel: + 370 46 300 749 Fax: + 31 181 285 405	Lithuania	Common Share	725,088	99.97%
3	<b>Indorama Trading (UK) Limited</b> 2nd Floor, 314 Regents Park Road, Finchley, London N3 2JX, England Tel: N/A Fax: N/A	England	Common Share	10,000	99.81%
4	<b>Indorama Trading AG</b> c/o RA Mauro Locarnini, Anwaltsbüro Locarnini, Talstrasse 39, CH-8001 Zürich, Switzerland Tel: N/A Fax: N/A	Switzerland	Common Share	100	99.81%
5	<b>PHP-Shenma Air Bag Yarn Marketing (Shanghai) Co., Ltd.</b> China Merchants Plaza, East Building, Room 1107, No. 333 Cheng Du Road (North), Shanghai 200041, People's Republic of China Tel: +49 6022 81 2552 Fax: +49 6022 81 31 2552	China	(Capital Contribution)	-	40.80%
6	<b>ES Indorama Ventures (Shanghai) Co., Ltd.</b> Room no.5-3, 728 West Yan an Road, Changning District, Shanghai, People's Republic of China	China	(Capital Contribution)	-	50.00%



	Tel: +86-(0)21-6212-5877 Fax: +86-(0)21-6226-8829				
7	<b>Indorama Ventures Mobility (Kaiping) Trading Co., Ltd.</b> No.3-1 Hongqiao Road, Changsha, Kaiping City, Guangdong Province, 529300, People's Republic of China Tel: +86 750 2201707 Fax: +86 750 2218093	China	(Capital Contribution)	-	99.99%
8	<b>ES Indorama Ventures Co., Ltd.</b> 3-3-23 Nakanoshima, Kita-Ku, Osaka 530-0005, Japan Tel: +81 6 6441 3307 Fax: +81 6 6441 3347	Japan	Common Share	200	50.00%
9	<b>ES Indorama Ventures L.P.</b> Corporation Service Company, 112 North Curry Street, Carson City, Nevada, 89703, U.S. Tel: +1 (706) 357 5100 Fax: +1 (706) 966 4247	U.S.	(Partnership Interest)	-	50.00%
10	<b>Indorama Ventures Alphapet Holdings, Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 256 308 1180 Fax: +1 256 341 5926	U.S.	Common Share	100	99.99%
11	<b>ES Indorama Ventures Denmark ApS</b> Engdraget 22, Varde Denmark, DK- 6800, Denmark Tel: +45 7994 2200 Fax: +45 7994 2201	Denmark	Common Share	10,000	50.00%
12	<b>Indorama Ventures Polycom, S. de R.L. de C.V.</b> Avenida Prolongación Paseo De La Reforma 1015, Torre A piso 2, Colonia Santa Fe Cuajimalpa CP 05348, Delegación Cuajimalpa de Morelos, Ciudad de México, México Tel: +52 55 91775700 Fax: +52 55 52924919	Mexico	Equity Quota Class I	2	99.99%
13	<b>Indorama Ventures Mobility (Hong Kong) Trading Limited</b> Rooms 1001-1003, 10th Floor, Wing On Kowloon Centre, 345 Nathan Road, Kowloon, Hong Kong	Hong Kong- China	Common Share	1,000	99.99%



	Tel: + 852 2946-9679 Fax: N/A				
14	<b>ES FiberVisions Hong Kong Ltd.</b> Unit No. 2810, 28/F, The Metropolis Tower, 10 Metropolis Drive, Hunghom, Kowloon, Hong Kong Tel: +852 2970 5555 Fax: +852 2970 5678	Hong Kong- China	Common Share	616,010	50.00%
15	<b>Indorama Ventures Exporter Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1-864-579-5750 Fax: +1-964-579-5166	U.S.	Common Share	2,500	99.99%
16	<b>Indorama Ventures Mobility Longlaville Services S.A.S.</b> Pôle Europeen de Développement, 54810 Longlaville, France Tel: +33 3 82 44 80 00 Fax: +33 3 82 44 56 82	France	Common Share	82,195	99.99%
17	<b>Indorama Ventures Luxembourg Holding S.A.</b> Rue Schwarzenhof, 34 L-8452 Steinfort – GD, Luxembourg Tel: +352 399 881 1 Fax: +352 399 881 213	Luxembourg	Common Share	960,000	99.99%
18	<b>Indorama Ventures Mobility Moravia Services s.r.o.</b> No. 897, 696 74 Velká nad Velickou, The Czech Republic Tel: N/A Fax: N/A	Czech Republic	Common Share	200,000	99.99%
19	<b>Indorama Ventures Global Shared Services Private Limited</b> 7th Floor, Tower C-2, IT/ITeS SEZ, Candor Techspace, BlockDH, Action area 1-D, New Town, Rajarhat, Kolkata, West Bengal-WB, 700156, India Tel: 033-68259500 / 033-68259800 Fax: N/A	India	Common Share	7,000,000	99.99%
20	<b>Indorama Ventures Lifestyle (Shanghai) Co., Ltd.</b>	China	(Capital Contribution)	-	99.99%



	1804 Zheng Da Cube Edifice, 58 Changliu Road, Rudong New Area, Shanghai 200 135, People's Republic of China Tel: +86 21 6854 4230 Fax: +86 21 6854 4230				
21	<b>Sinterama Asia Limited</b> Unit B 5/F, Max Share Centre, 373 King's Road, North Point, Hong Kong Tel: +86 21 6854 4232 Fax: +86 21 6854 4230	Hong Kong- China	Common Share	14,286	99.99%
22	<b>Indorama Ventures Insurance Company USA</b> Corporation Service Company 2626 Glenwood Avenue, Suite 550, Raleigh, Wake County, North Carolina, 27608, U.S. Tel: +1 980-233-8300 Fax: +1 980-233-6602	U.S.	Common Share	100	99.99%
23	<b>Indorama Ventures Services S.r.l.</b> Milano (Mi) Viale Abruzzi, 94 - CAP 20131, Italy Tel: +39 02 582 010 Fax: N/A	Italy	Common Share	10,000	99.99%
24	<b>Indorama Ventures Captive Insurance Co Ltd.</b> c/o Compass Administration Services Ltd., Crawford House, 50 Cedar Avenue, Hamilton HM11, Bermuda Tel: 1-441-292-4402 Fax: 1-441-292-1563	Bermuda	Common Share	120,000	99.99%
25	<b>Oxicap Indústria de Gases Ltda.</b> Avenida Ayrton Senna da Silva, n.º 3.111, bairro Capuava, city of Mauá, state of Sao Paulo, ZIP CODE. 09380-440, Brazil Tel: N/A Fax: N/A	Brazil	Common Share	7,457,546,694	15.09%
26	<b>Indovinya Argentina S.R.L.</b> Pellegrini Carlos 713, Piso: 5º, 1009 – Ciudad Autonoma, Buenos Aires, Argentina Tel: +55 (11) 4115-5600 Fax: N/A	Argentina	Common Share	236,940	99.99%
27	<b>Oxiteno Colombia S.A.S.</b> Cl 70 Bis ·4 – 41, Bogota D.C., Colombia Tel: +57 5550072 Fax: N/A	Colombia	Common Share	215,600	99.99%



28	<b>Indovinya (Kaiping) Chemical Co., Ltd.</b> Room 206, Building 8, No. 1, Meihua Road, Shuikou District, Kaiping City, Guangdong Province, People's Republic of China Tel: +86 (18) 50166-4498 Fax: N/A	China	Capital Contribution	-	99.99%
29	<b>Tollegno Far East Co. Limited</b> Room C, 32/F., EGL Tower, 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong Tel: +852 2793-9611-9622-9633 Fax: +852 2793-9699	Hong Kong-China	Common Share	30,159,458	99.99%
30	<b>Tollegno 1900 U.S.A., Inc.</b> 39 West 38th Street, 8th Floor, New York, N.Y. 10018, U.S. Tel: 001 - 212 869 3555 Fax: 001 - 212 921 8323	U.S.	Common Share	200	99.99%
31	<b>Indorama Netherlands Trading B.V.</b> Markweg 201, 3198 NB, Europoort, Rotterdam, The Netherlands Tel: +31 181 285400 Fax: N/A	Netherlands	Common Share	10,000	99.99%
32	<b>Ventos de São Júlio I Energias Renováveis S.A.</b> Rodovia Doutor Mendel Steinbruch, nº 10.800, sala 282, Distrito Industrial, CEP 61939-906 - Maracanaú/ CE – Brazil Tel: +55 (85) 3034-9808 Fax: N/A	Brazil	Common Share Class A Class B Preferred Share	29,400,000 588,000 28,812,000 29,400,000	37.26%
33	<b>Indorama Ireland Services Limited</b> Fitzwilliam 28, Fitzwilliam Street Lower, Dublin 2, D02 KF20, Ireland Tel: N/A Fax: N/A	Ireland	Common Share	1,000	99.99%
34	<b>Indorama Ventures Portugal Service, Unipessoal, Lda.</b> ZILS Zona 2, Lote 2E1, Monte Feio, 7520-064 Sines, Portugal Tel: N/A Fax: N/A	Portugal	Common Share	1	99.99%
<b>Indovinya Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding



1	<b>Indorama Ventures Oxides Ankleshwar Private Limited</b> 6th Floor, B Wing, Marwah Centre, Krishanlal Marwah Marg, Andheri (East), Mumbai 400072, India Tel: 022 69194702/704 Fax: N/A	India	Common Share	55,010,000	99.99%
2	<b>Indorama Ventures Oxides LLC</b> 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808, U.S. Tel: +1 630-818-7816 Fax: N/A	U.S.	(Membership Interest)	-	99.99%
3	<b>Oxiten S.A. Indústria e Comércio</b> Alameda Santos, 960 - 7th, 8th and 18th floor, Cerqueira Cesar, CEP 01418-100, São Paulo - SP, Brazil Tel: +55 11 3177-6102 Fax: N/A	Brazil	Common Share	61,099,452	99.99%
4	<b>Oleoquímica Indústria e Comércio de Produtos Químicos Ltda.</b> Rua Fenol, s/ n, Polo Industrial de Camaçari, Distrito Sede, Camaçari- BA, CEP.: 42816 -110, Brazil Tel: +55 71 3634-7600 Int. 7821 Fax: N/A	Brazil	Common Share	592,589,195	99.99%
5	<b>Oxiten Uruguay S.A.</b> Camino Carlos A. Lopez 5940, Montevideo, Uruguay Tel: +(598) 2222 5411 Fax: +(598) 2222 5411	Uruguay	Common Share	987,631,813	99.99%
6	<b>Oxiten USA LLC</b> 9801 Bay Area Blvd. 77507, Pasadena - Texas, U.S. Tel: +1 346 718 6200 Fax: N/A	U.S.	(Membership Interest)	-	99.99%
7	<b>Oxiten México, S.A. de C.V.</b> Av. de los Insurgentes Sur 1602, Crédito Constructor, Benito Juárez, 03940 Mexico City, CDMX, Mexico Tel: 55-53-22-05-60 Fax: N/A	Mexico	Equity Quota Series A	50,000	99.99%
8	<b>Indovina Belgium N.V.</b> Ikaroslaan, n° 6, Zaventem, 1930, Belgium	Belgium	Common Share	30,615	99.99%



	Tel: N/A Fax: N/A				
9	<b>Indovinya Australia Pty Limited</b> 61 Market Road, Brooklyn, Victoria, 3012, Australia Tel: +61 3 9933 6666 Fax: +61 3 9933 6000	Australia	Common Share	1	99.99%
10	<b>Indovinya USA LLC</b> 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808, U.S. Tel: +1 302-636-5401 Fax: N/A	U.S.	(Membership Interest)	-	99.99%
11	<b>Indovinya Limited</b> 1 Maple Road, Bramhall, Stockport, SK7 2DH, England Tel: +44 630-818-7816 Fax: N/A	England	Common Share	1	99.99%
<b>Intermediates Chemicals Business</b>					
No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Propylene Oxides LLC</b> 211 E. 7th Street, Suite 620, Austin, Texas, 78701, U.S. Tel: N/A Fax: N/A	U.S.	(Membership Interest)	-	99.99%
2	<b>Indorama Ventures Oxides International LLC</b> 211 E. 7th Street, Suite 620, Austin, Texas, 78701, U.S. Tel: +1 936-257-4207 Fax: N/A	U.S.	(Membership Interest)	-	99.99%
3	<b>Indorama Ventures (Oxide &amp; Glycols) LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 847 943 3100 Fax: +1 847 943 3196	U.S.	(Membership Interest)	-	99.99%
4	<b>Indorama Ventures Olefins LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 337 502 4678 Fax: N/A	U.S.	(Membership Interest)	-	90.35%



<b>Recycling Business</b>					
<b>No.</b>	<b>Company Name/Address</b>	<b>Country</b>	<b>Type of Shares</b>	<b>Shares Issued</b>	<b>Shareholding</b>
1	<b>PETVALUE PHILIPPINES CORPORATION</b> Wilkins Plant, CM Delos Reyes, Gateway Business Park, Brgy. Javalera, General Trias, Cavite, Philippines Tel: +6349 572 0379 Fax: +6349 572 0387	Philippines	Common Share	1,000,000,000	70.00%
2	<b>Indorama Ventures Recycling Verdun S.A.S.</b> Zone Industrielle De Regret, 55100 Verdun, France Tel: (33) 329843232 Fax: (33) 329843104	France	Common Share	10,000	99.99%
3	<b>Indorama Ventures Soluções Sustentáveis Brasil Ltda.</b> Rua Jovino Antônio da Silva 250, Building C, Distrito Industrial, in the city of Juiz de Fora/MG 36092-007/ Brazil Tel: +55 11 2111-1300 Fax: N/A	Brazil	Common Share	137,668,028	99.99%
4	<b>IndoNova Verdun S.A.S.</b> Zone Industrielle de Regret 55100 Verdun, France Tel: +33 (0) 971 002 005 Fax: +33 (0) 329 843 104	France	Common Share	500	99.99%
5	<b>Wellman Neufchateau Recyclage S.A.</b> Chemin de Grety 88300 Rebeuville, France Tel: N/A Fax: N/A	France	Common Share	20,000	99.99%
6	<b>Indorama Ventures Ecomex, S. de R.L. de C.V.</b> Carretera Libre a Colotlán 6800-B. Colonia Extramuros. Zapopan, Jalisco, Mexico Tel: +52 33 1561 3732 Fax: N/A	Mexico	Equity Quota Class I	2	99.99%
7	<b>Indorama Ventures Sustainable Solutions Fontana, Inc.</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: +1 (951) 332-4660 Fax: +1 (951) 332-4661	U.S.	Common Share	1,000	99.99%

8	<b>Indorama Ventures Sustainable Solutions LLC</b> 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808, U.S. Tel: +1 256-308-1180 Fax: +1 256-341-5926	U.S.	(Membership Interest)	-	99.99%
9	<b>Indorama Ventures Recycling Poland Sp. z o.o.</b> Ul. Konwojowa 96, 43-346 Bielsko Biała, Poland Tel: +48334974300 Fax: +48334974303	Poland	Common Share	19,000	99.99%
10	<b>Indorama Ventures Sustainable Recycling, LLC</b> 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808, U.S. Tel: N/A Fax: N/A	U.S.	(Membership Interest)	-	99.99%
11	<b>PT. Indorama Ventures Sustainable Solutions Indonesia</b> JL. Surya Lestari Kav.1 - 16A, Kawasan Industry Surya Cipta. Desa Kutamekar, Kec Ciampel, Karawang, 41361 Jawa Barat, Indonesia Tel: +62 267 440501 Fax: +62 267 440763	Indonesia	Common Share	2,500	99.99%
12	<b>UCY Polymers CZ s.r.o.</b> Na Pomezí 1280/30, Skvrňany, Plzeň, Postal Code 301 00, The Czech Republic Tel: +420 731 181 785 Fax: N/A	Czech Republic	Common Share	5,000	85.00%
13	<b>IDVB Recycling Operations Private Limited</b> F-2/7, Okhla Industrial Area, Phase-I, Delhi, South Delhi, Delhi, 110020, India Tel: +66 81 839 3546 Fax: N/A	India	Common Share	155,000,000	50.00%
14	<b>Indorama Loop Technologies, LLC</b> Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808, U.S. Tel: N/A Fax: N/A	U.S.	(Membership Interest)	-	50.00%



15	<b>Indorama Ventures Recycling Solutions Limited</b> Plot 1220, Ahmadu Bello Way, Victoria Island, Lagos State, Nigeria Tel: +234 -8151100050 Fax: N/A	Nigeria	Common Share	5,500,000,000	99.99%
16	<b>IndoNova Spijk B.V.</b> Tengnagelwaard 5, 6917AE Spijk, The Netherlands Tel: +31181285400 Fax: N/A	Netherlands	Common Share	10,001	99.99%

**Recycling & Holding Business**

No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>Indorama Ventures Recycling Netherlands B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: +31 181 285 400 Fax: N/A	Netherlands	Common Share	18,000	99.99%

**Non-Operating Business**

No.	Company Name/Address	Country	Type of Shares	Shares Issued	Shareholding
1	<b>MJR Recycling B.V.</b> Tengnagelwaard 5, NL-6917 AE Spijk(Gld), The Netherlands Tel: +31 656 6250 Fax: +31 656 6251	Netherlands	Common Share	18,100	99.99%
2	<b>Fiber Visions</b> <b>Vermogensverwaltungsgesellschaft mbH</b> Local Court of Dusseldorf, Werdener Straße 1, 40227 Düsseldorf, Federal Republic of Germany Tel: +49 211 8306-0 Fax: +49 211 87565 116-0	Germany	Common Share	3,000,000	99.99%
3	<b>Indorama Ventures Adana PET Sanayi Anonim Sirketi</b> Bostanci Mah. Oramiral Celal Eyiceoğlu Sk. B Girişi No: 5/1, ic Kapi no.10 Kadıköy, İstanbul- Türkiye Tel: +322 441 0253-226 Fax: +322 441 0110	Türkiye	Common Share	5,489,505,865	99.99%
4	<b>Indorama Polymers Workington Limited</b> 2Leman Street, London, E1W 9US, England Tel: +31 181 285 440 Fax: N/A	England	Common Share	1	99.97%

5	<b>Tereftálicos Indústrias Químicas Ltda.</b> Fazenda São Francisco, s/nº, CEP: 13140-031 - Paulínia - São Paulo - SP/ Brazil Tel: +55 11 2111-1300 Fax: N/A	Brazil	Common Share	59,183,458	99.99%
6	<b>Avgol Cyprus Ltd.</b> Arch. Makariou III, 284 FORTUNA COURT, BLOCK B, 2nd floor P.C. 3105, Limassol, Cyprus Tel: N/A Fax: N/A	Cyprus	Common Share	1,000	65.97%
7	<b>Oxiteno Netherlands B.V.</b> Markweg 201, 3198NB Europoort, Rotterdam, The Netherlands Tel: N/A Fax: N/A	Netherlands	Common Share	100	99.99%
8	<b>PT. Indorama Polyester Industries Indonesia</b> JL. Surya Lestari Kav. 1-16A, Kawasan Industry Surya Cipta, Desa Kutamekar, Kec Ciampel, Karawang, 41361, Jawa Barat, Indonesia Tel: +0267-440501 Fax: +0267-440764	Indonesia	Common Share	23,176	99.97%
9	<b>Indorama Ventures Europe B.V.</b> Markweg 201, 3198NB Europoort Rotterdam, The Netherlands Tel: +31 181 285 400 Fax: N/A	Netherlands	Common Share	100	99.99%
10	<b>Indorama Ventures PTA Montréal LP</b> 10200 rue Sherbrooke E., Montreal-Est, Quebec H1B 1B4, Canada Tel: +1(514) 645 7887 (365) Fax: +1 514 645 9115	Canada	(Partnership Interest)	290,000,000	99.99%
11	<b>Indorama Ventures Oxides Australia Pty Limited</b> 61 Market Road, Brooklyn, Victoria, 3012, Australia Tel: +61 3 9933 6666 Fax: +61 3 9933 6000	Australia	Common Share	105,893,449	99.99%
12	<b>Indorama Petrochem Limited</b> 75/93, Ocean Tower 2, 35 <sup>th</sup> Floor, Soi Sukhumvit 19, Sukhumvit Road, Klongtoey Nuer, Wattana, Bangkok 10110, Thailand	Thailand	Common Share	1,014,616,651	99.97%



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