



**Notice to Attend the Annual General Meeting
of Shareholders No. 1/2016**

Indorama Ventures Public Company Limited

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Agenda 3 **To consider and approve the Balance Sheet and Profit and Loss Account for the year ended 31 December 2015**

Objective and Reason According to Section 112 of the Public Company Limited Act, the Board of Directors shall prepare the Balance Sheet and Profit and Loss Accounts as of the end of accounting period of the Company, and shall submit the same to the Annual General Meeting of Shareholders for approval. The financial statements of the Company and Consolidated for the year ended December 31, 2015 as shown in the 2015 Annual Report has been audited by the Certified Public Accountant and reviewed by the Audit Committee and approved by the Board of Directors.

The Board's Opinion It is considered appropriate for the Meeting of Shareholders to approve the Balance Sheet and Profit and Loss Accounts for the year ended December 31, 2015 which has been audited by the Certified Public Accountant and reviewed by the Audit Committee. Details are shown in the 2015 Annual Report in the CD-Rom enclosed.

Voting: The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 4 **To consider and approve the dividend payment from 2015 Company's operating results**

Objective and Reason According to the Company's policy on dividend payment, dividends will be paid at not less than 30% of the net profit after tax and the appropriation to the reserve fund. However, the Board of Directors shall have the authority to consider waiving or amending such dividend policy subject to the condition that it will bring the greatest benefit to the shareholders, such as to use such portion of the net profit as a reserve for debt repayment, capital investment for production expansion or as a support in case of changing market conditions which would affect the Company's future cash flows.

The Board's Opinion It is considered appropriate for the Meeting of Shareholders to approve the dividend payment from 2015 operating results to shareholders at the rate of Baht 0.48 per share or amounting to Baht 2,310.85 million in which the Company has paid an interim dividend at the rate of Baht 0.24 per share or amounting to Baht 1,155.42 million on 4 September 2015.

Subject to the approval of the shareholders, the remaining dividend at the rate of Baht 0.24 per share or amounting to Baht 1,155.42 million will be paid on 23 May 2016. The record date for specifying the list of shareholders who have right to receive dividend shall be on 9 May 2016.

The book closing date in which the list of shareholders shall be compiled in accordance with Section 225 of the Securities and Exchange Act shall be on 10 May 2016. Details of the dividend payment are provided in Annex 3.

The Board of Directors Meeting deemed the dividend payout ratio to be appropriate and in line with the Company's dividend payment policy.

Voting:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 5

To consider and approve the re-election of directors who retire by rotation

Objective and Reason

In compliance with the Public Limited Company Act and Article 14 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The directors who will retire by rotation at the ensuing Annual General Meeting and who being eligible have offered themselves for re-election are:

- | | |
|---------------------------------|--|
| 1. Mr. Chakramon Phasukavanich* | Independent Director |
| 2. Mr. Amit Lohia | Non-Executive Director |
| 3. Mr. Alope Lohia | Executive Director, Vice Chairman, Chairman of the Sustainability and Risk Management Committee, Member of the Nomination, Compensation and Corporate Governance Committee and Group Chief Executive Officer |
| 4. Mr. Sri Prakash Lohia | Non-Executive Director and Chairman of the Board |
| 5. Mrs. Suchitra Lohia | Executive Director |

**Mr. Chakramon Phasukavanich was appointed on November 13, 2015 to replace Mr. Apisak Tantivorawong who resigned from the Board effective 17 August 2015.*

The directors retiring by rotation being eligible have given their consent for reappointment to the Nomination, Compensation and Corporate Governance Committee (NCCG Committee). The NCCG Committee, after considering the experience of these directors and their contribution to the Company during their past tenure deemed it appropriate to reappoint them for another term and thus recommended their reappointment to the Board.

The Board's Opinion The Board of Directors, excluding the nominated directors, endorsed the recommendation of the NCCG Committee, and considered it appropriate for the Meeting of Shareholders to re-elect the above five directors namely, Mr. Chakramon Phasukavanich, Mr. Amit Lohia, Mr. Alope Lohia, Mr. Sri Prakash Lohia and Mrs. Suchitra Lohia who are due to retire by rotation, as the Company's directors for another term. The profile of the retiring directors and the definition of "Independent Director" are provided in Annex 4.

Voting: The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 6 **To consider and approve the remuneration of Directors for the Year 2016**

Objective and Reason In compliance with Article 15 of the Company's Articles of Association, the annual remuneration of Directors is required to be approved by the shareholders at the Annual General Meeting of Shareholders.

The Board's Opinion It is considered appropriate for the Meeting of Shareholders to approve the remuneration of directors for the year 2016 as recommended by the Nomination, Compensation and Corporate Governance Committee to the Board as not exceeding Baht 17,400,000. Details are provided in Annex 5.

Voting: The resolution for this agenda requires not less than two-thirds of the total number of votes of the shareholders and proxy holders attending the meeting.

Agenda 7 **To consider and appoint the auditors and fix the audit fee for the year 2016**

Objective and Reason In compliance with the Public Limited Company Act and Article 30 of the Company's Articles of Association, the appointment of auditors and audit fee are required to be approved by Shareholders at the Annual General Meeting of Shareholders for each year. The Audit Committee has considered to appoint auditors and fix the audit fee for the year 2016 and recommended to the Board of Directors to appoint Ms. Sureerat Thongarunsang, CPA. No. 4409 or Ms. Orawan Chunchakitpaisan, CPA. No. 6105 or Mr. Charoen Phosamritlert, CPA. No. 4068 or any other Certified Public Accountant nominated by KPMG Phoomchai Audit Limited as the Company's auditors for the year 2016. They are qualified auditors under the regulations of the Securities and Exchange Commission and

have shown satisfactory performance. In addition, the audit fee for the year 2016 is proposed as not exceeding of Baht 8,200,000.

The Board's Opinion

It is considered appropriate for the Meeting of Shareholders to appoint Ms. Sureerat Thongarunsang, CPA. No. 4409 or Ms. Orawan Chunhakitpaisan, CPA. No. 6105 or Mr. Charoen Phosamritlert, CPA. No. 4068 or any other Certified Public Accountant nominated by KPMG Phoomchai Audit Ltd. be appointed as the Company's auditors for the year 2016 and fix the audit fee for the year 2016 as not exceeding of Baht 8,200,000 as proposed by the Audit Committee. Details are provided in Annex 6.

Voting:

The resolution for this agenda requires the majority of votes of shareholders and proxy holders who attend the meeting and cast their votes.

Agenda 8

Any other businesses (if any)

According to Section 105 of Public Company Limited Act, any shareholders of the Company may propose additional agenda in shareholders meeting. However, such matter must be proposed by shareholder(s) holding shares of not less than one-third of the total Company shares.

The Company would like to invite all shareholders to attend the Meeting on the date, time and place as mentioned above. For convenience, any shareholders, who cannot be present at the meeting in person and intend to appoint a proxy to attend the meeting, please complete and duly execute one of three proxy forms (Form A, Form B or Form C). Form C is only for foreign shareholders who hold the Company shares through custodian account in Thailand. Shareholders may download the proxy form from our website at www.indoramaventures.com in the Investors Section.

In order to speed up and facilitate the registration process at the Annual General Meeting of Shareholders, it is kindly requested that executed proxy forms may please be delivered to the Company Secretary Office at least three days before the meeting date of April 26, 2016.

Moreover Shareholder(s) attending the meeting by themselves are kindly requested to bring the registration form having the barcode, together with the identification documents for meeting attendance, and present them to the registration staff on the date of the meeting.

Refer Annex 9 for Guidelines for Proxy Appointment, Registration and documents required in order to attend and vote at the Annual General Meeting of Shareholders

Any queries in relation to the meeting agenda are requested to be send in advance to:

Attention: Mr. Souvik Roy Chowdhury, Company Secretary Department, c/o Indorama Ventures Public Company Limited, 75/80-81 Ocean Tower 2, 32th Floor, Soi Sukhumvit 19 (Wattana), Klongtoey Neur, Wattana, Bangkok, 10110 or via the company's website, www.indoramaventures.com or fax to 02-665-7090, and provide the contact information.

Any shareholders who wish to receive a printed copy of our 2015 Annual Report should contact the Company Secretary Office, address as given above.

The Board has resolved to determine the names of shareholders who have right to attend the Annual General Meeting of Shareholders No. 1/2016 shall be recorded on 7 March 2016. The book closing date on which the shareholder list as specified in Section 225 of the Securities and Exchange Act shall be compiled on 8 March 2016.

Indorama Ventures Public Company Limited



(Mr. Souvik Roy Chowdhury)

Company Secretary

By the instruction of the Board of Directors



Annex 1

**Copy of the Minutes of the Annual General Meeting
of Shareholders No. 1/2015 held on April 24, 2015**

(Translation)

Indorama Ventures Public Company Limited

Minutes of the Annual General Meeting of Shareholders No. 1/2015

Friday 24th April 2015 at 2.00 p.m.

**at Athenee Crystal Hall, Plaza Athenee Bangkok A Royal Meridien Hotel,
No. 61 Wireless Road, Bangkok 10330**

The Meeting convened at 2.00 p.m.

Mr. Sri Prakash Lohia, Chairman of the Board of Directors, was the Chairman of the Meeting according to the Articles of Association of the Company. The Chairman introduced the directors, auditors and legal counsel of the Company present at the meeting, as below:

Directors attending the Meeting:

- | | |
|---------------------------------|---|
| 1. Mr. Sri Prakash Lohia | Chairman of the Board |
| 2. Mr. Alope Lohia | Vice Chairman of the Board, Chairman of the Sustainability Committee, Member of the Nomination, Compensation and Corporate Governance Committee and Group Chief Executive Officer |
| 3. Mrs. Suchitra Lohia | Executive Director |
| 4. Mr. Amit Lohia | Non-Executive Director |
| 5. Mr. Dilip Kumar Agarwal | Executive Director, Member of the Sustainability Committee and Chief Executive Officer of the Feedstock and PET Business |
| 6. Mr. Udey Paul Singh Gill | Executive Director, Member of the Sustainability Committee and President of the Polyester Business |
| 7. Mr. Rathian Srimongkol | Independent Director, Vice Chairman of the Board, Chairman of the Audit Committee and Member of the Sustainability Committee |
| 8. Mr. William Ellwood Heinecke | Independent Director and Chairman of the Nomination, Compensation and Corporate Governance Committee |
| 9. Mr. Maris Samaram | Independent Director, Member of the Audit Committee and Member of the Sustainability Committee |

- | | |
|----------------------------------|---|
| 10. Dr. Siri Ganjarerndee | Independent Director, Member of the Audit Committee and Member of the Nomination, Compensation and Corporate Governance Committee |
| 11. Mr. Kanit Si | Independent Director and Member of the Nomination, Compensation and Corporate Governance Committee |
| 12. Mr. Apisak Tantivorawong | Independent Director |
| 13. Mr. Russell Leighton Kekuewa | Independent Director and Member of the Sustainability Committee |

Directors absent from the Meeting:

- | | |
|------------------------------|---|
| 1. Mr. Sashi Prakash Khaitan | Executive Director and President of the Wool Business |
|------------------------------|---|

Auditors attending the Meeting:

- | | |
|------------------------------|---|
| 1. Mr. Winid Silamongkol | Auditor from KPMG Phoomchai Audit Limited |
| 2. Ms. Orawan Chunhakitpisan | Auditor from KPMG Phoomchai Audit Limited |

Legal counsel attending the Meeting:

- | | |
|------------------------------|---|
| 1. Ms. Voraluck Worachuttarn | Legal Counsel from The Capital Law Office Limited |
| 2. Ms. Woramon Kengthanomsak | Legal Counsel from The Capital Law Office Limited |

The Chairman further mentioned that the management team from various businesses was present at the Meeting.

The Chairman welcomed the shareholders attending the Annual General Meeting of Shareholders No. 1/2015 and informed the Meeting that there were 584 shareholders present in person and 1,428 shareholders present by proxy at the start of the Meeting. Therefore, there were a total of 2,012 shareholders present, holding an aggregate of 4,028,161,193 shares, representing 83.6715 percent of total shares sold. A quorum was thus constituted according to the Company's Articles of Association. The Chairman, therefore, declared the Annual General Meeting of Shareholders No. 1/2015 of the Company opened.

Before the commencement of the Meeting, the Chairman informed that in pursuit of the best practice regarding the holding of an annual general meeting of shareholders, he would like to invite one shareholder attending the Meeting, to be a witness to inspect the voting and vote counting procedures. A shareholder present at the meeting volunteered to be the witness.

The Chairman then assigned Mr. Rathian Srimongkol, Independent Director, Vice Chairman of the Board, Chairman of the Audit Committee and Member of the Sustainability Committee to conduct the Meeting in Thai.

Before commencing the proceedings, Mr. Rathian Srimongkol informed the Meeting on the status of a request by a shareholder to investigate the source of a smell in the vicinity of the plant in Lopburi brought to the Board's attention at the Extraordinary Shareholders' Meeting held on August 6, 2014. The management has promptly responded to complaints received from the shareholder. The plant management initiated an immediate investigation themselves and by independent bodies and none of the results have shown any harmful or odor causing chemical species to be in the air. Such tests have been carried out in a 2 Km radius of the Lopburi plant every six months as part of the Environmental Impact Assessment mitigation and submitted to Office of Natural Resources and Environmental Policy and Planning and the Ministry of Industry (MOI). Visits by Lopburi working team to the Wat Pa Mae Chee have been made at various times of the day and they did not find any smell. Moreover MOI Lopburi and Bangkok have also carried out tests and have sent favorable reports to the Company in October and November 2014 and the Department of Industrial Works has closed the complaint in December 2014. No complaints have been received from the Wat Pa Mae Chee since the last four months. Moreover, IVL management will continue to monitor the situation very closely.

Before starting with the agenda items, Mr. Rathian Srimongkol then explained that the Meeting shall proceed according to the agenda notified in the Notice of the Meeting. In case, any shareholder or proxy would like to give his or her opinion or ask question, they are requested to raise their hand. Upon receiving the Chairman's permission, they are requested to state their name and then proceed. If their opinion or question is not relevant to that particular agenda item, shareholders and proxies are requested to express their views after the completion of all enlisted agenda items.

Mr. Rathian Srimongkol described the voting and vote counting procedures at this Meeting as explained below:

For the voting and vote counting procedures at this Meeting, shareholders have the right to vote according to the number of shares held, wherein one share is equal to one vote. For each agenda item, each shareholder is eligible to cast his/her vote, to approve, disapprove or abstain from voting. No split voting is allowed. Exceptions are made for proxy holders of foreign investors who appoint custodians in Thailand to keep their clients' securities. The Barcode system used in the shareholder registration will be used for the vote counting process. In the vote counting process for every agenda item, shareholders who wish to disagree or abstain from voting on any agenda should indicate their votes on the ballot and submit them to the Company's officers for vote counting. Shareholders who do not cast votes on the ballots would be assumed to have approved the agenda as proposed, and the votes would be counted according to the number of shares they hold. Shareholders who approve the agenda are not required to cast votes on the ballot. To count the votes approving an agenda, the Company will deduct the votes cast as disapproved and abstained, as well as the number of invalid ballots, from the total votes of shareholders in attendance at the Meeting.

However for Agenda No. 5: Re-election of directors who retire by rotation, the Company will collect all the ballots from the shareholders present in the meeting. The votes required for approval for each agenda item are indicated in the Notice of the AGM.

Shareholders, who have entrusted their proxies to Independent Director to attend the Meeting and cast their votes on their behalf, would have their votes cast according to their wishes. The result of voting for each agenda item will be announced and shown on the screen during the course of the meeting.

Mr. Rathian Srimongkol informed the Meeting that in compliance with good corporate governance, the Company had given the opportunity to shareholders to propose any agenda items for Annual General Meeting of Shareholders No. 1/2015 and also to propose any candidate for directorship through the Company's website from 15 September 2014 to 31 December 2014 and also disclosed through the Stock Exchange of Thailand. No shareholders submitted to the Company any agenda items or nominate any candidate for directorship.

Thereafter, Mr. Rathian Srimongkol proceeded the Meeting in accordance with the following agenda:

Agenda 1 To consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014 dated August 6, 2014

Mr. Rathian Srimongkol proposed the Meeting to consider and adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014 held on 6 August 2014. A copy of the Minutes had been distributed to all shareholders together with the Notice of the Meeting.

Mr. Rathian Srimongkol asked the Meeting whether shareholders had any comments or amendment to the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014.

There was no question or comment from the shareholders. Thereafter Mr. Rathian Srimongkol requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,027,725,568 votes in approval, equalling 99.9999 percent.

There were 6,300 votes in disagreement, equalling to 0.0001 percent.

There were 2,007,154 votes abstaining.

There were no invalid ballots.

Remark: During the conduct of this agenda, there were additional shareholders attending the Meeting, representing 1,557,829 shares. Thus, the total number of shares present in the Meeting was 4,029,739,022 shares.

Resolution Adopted the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2014 dated August 6, 2014

Agenda 2 **To acknowledge the report on the Company's operational results for the year 2014**

Mr. Rathian Srimongkol summarized the performance results of 2014 to the Meeting as follows:

Key highlights of the consolidated income statement

- Total production volume growth of 8% from 5.80 million tons in year 2013 to 6.25 million tons in year 2014
- Net sales increased by 6% from Baht 229.1 billion in year 2013 to Baht 243.9 billion in year 2014
- Core earnings before interest, tax, depreciation and amortization (Core EBITDA) increased by 30% from Baht 15.0 billion in year 2013 to Baht 19.5 billion in year 2014.
- Core profit before joint ventures and non-controlling interests increased by 110% from Baht 3.0 billion in year 2013 to Baht 6.3 billion in year 2014.
- Core net profit after tax and non-controlling interests increased by 146% from Baht 2.1 billion in year 2013 to Baht 5.1 billion in year 2014.
- Core earnings per share increased by 139% from Baht 0.43 per share in year 2013 to Baht 1.02 per share in year 2014.
- Reported earnings per share remained flat year on year to Baht 0.28 per share in year 2013 same in year 2014.
- Core net profit after tax and non-controlling interests of Baht 5,065 million in 2014 as against reported net profit after tax and non-controlling interests of Baht 1,485 million in 2014 and a core net profit after tax and non-controlling interests of Baht 2,062 million in 2013 as against reported net Profit after tax and non-controlling interests of Baht 1,326 million in 2013 was due to extraordinary items as listed below:
 - 1) Inventory loss of Baht 3,522 million in 2014 comparing to Baht 928 million in 2013.
 - 2) Acquisition cost and pre-operative expense of Baht 126 million in 2014 comparing to income of Baht 32 million in 2013. The Company incurred expenses on the acquisition of Indorama Ventures Adana PET in Turkey, PHP Fibers in Germany and others.
 - 3) No flood related income in 2014 as against Baht 791 million in 2013.
 - 4) Gain on bargain purchase and impairment-net of Baht 506 income in 2014 comparing to expense of Baht 299 million in 2013.
 - 5) Other extraordinary expenses of Baht 438 million in 2014 comparing to Baht 332 million in 2013. Year 2014 expenses mainly incurred on one-time expenses on U.S. reorganization.

Key highlights of the consolidated financial position

- Total shareholder's equity increased by 23% from Baht 61.6 billion in year 2013 to Baht 75.6 billion in year 2014 due to earnings and issuance of perpetual debentures.

- Net operating debt to equity ratio decreased from 1.2 times at end of year 2013 to 0.8 times at end of year 2014.
- Total assets increased by 3% from Baht 189.0 billion in year 2013 to Baht 195.5 billion in year 2014 primarily due to acquisitions.
- Total liabilities decreased by 6% from Baht 127.5 billion in year 2013 to Baht 119.9 billion in year 2014 primarily due to lower debts.

Key highlights of the consolidated cash flow

- Operating cash flows was Baht 22.4 billion in the year 2014 as against Baht 10.5 billion in year 2013.
- An increase in EBITDA and cash release from working capital due to lower absolute prices and operational excellence measures taken by IVL led to a significant growth of operating cash flows in 2014
- Cash outflow for CAPEX and investments increased from Baht 7.0 billion in year 2013 to Baht 13.7 billion in year 2014 primarily on acquisition of 80% equity in PHP Fibers and acquisition of 100% equity stake in Adana PET, Turkey and ongoing Capex on brownfield expansions of PTA Rotterdam and others, debottlenecking, cost optimization projects and maintenance Capex.
- IVL had a liquidity of Baht 51.2 billion as at December 2014, in the form of cash and cash under management of Baht 10.6 billion, plus unutilized banking credit lines of Baht 40.6 billion.

Issuance of 2 series of free warrants into the ordinary shares of the Company:

In 2014 the issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Company are as follows:

- The issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Company No. 1 (IVL-W1) in the number of up to 481,425,724 units, at the allocation ratio of every 10 existing shares for 1 unit of IVL-W1 Warrants and the exercise price will be at Baht 36.00 per share.
- The issuance and allocation of the warrants to purchase the newly issued ordinary shares of the Company No. 2 (IVL-W2) in the number of up to 370,327,480 units, at the allocation ratio of every 13 existing shares for 1 unit of IVL-W1 Warrants and the exercise price will be at Baht 43.00 per share.

IVL-W1 expires in August 2017 and IVL-W2 expires in August 2018. The primary objective of these issuances was to raise long term capital for potential long term Greenfield projects to integrate into raw materials.

Issuance of Perpetual Debentures of Baht 15 Billion:

The largest Corporate Perpetual Debentures in Thailand in Q4-2014, the primary objective of this issuance is to prepare the balance sheet for accretive potential growth opportunities in our core business.

Mr. Alope Lohia, Group Chief Executive Officer, thereafter made a presentation to the Shareholders about the Company's business outlook which is summarised as below:

The Company had significantly transformed during the past 5 years. The top line revenue has increased from Baht 80 Billion in 2009 to Baht 244 Billion in 2014. The Company grew internationally to 55 sites in 19 countries. The Company currently employs over 14,000 employees globally. During the past 4 years, the Company successfully integrated 17 multi-geographical acquisitions and retained 100% of the new management. Based on an organizational health survey by Mckinsey, the Company attained a top-quartile rating.

Advancing Sustainable Transformation

Over the past 4 years, the Company has had a new agenda of getting into more diversified businesses, especially high value added products. The core business of the Company is in necessities and commodities, for which the Company produces PET, Fibers, and Feedstock, such as PTA and MEG for such downstream products. The Company reinforced its capital structure by issuing the Thailand's largest hybrid debentures in 2014 of Baht 15 Billion, which won the Asia and Thailand's Best Deal Award for 2014 in Hong Kong. Record earnings in 2014 of Baht 5.1 Billion and Core EBITDA of Baht 19.5 Billion and operating cash flow after maintenance Capex was Baht 20.4 Billion. Sales of the Company continued to grow in which 85% of sales came from customers located in the same regions of our manufacturing plants. The businesses and fundamental of the Company continues to improve and the delivery of the strategies of the Company is on track.

Value Creation with Portfolio Enhancement

In 2014, our EBITDA increased to Baht 19.5 Billion from Baht 14.3 Billion in 2012. The HVA portfolio has grown from 24% in 2012 to 34% in 2014. In spite of the last three years being the most difficult years for the industry our EBITDA has grown over 40% and this significant and this is what differentiates us from our peers. The East Necessities business which includes Asian PTA continues to be challenged. This PTA business has underperformed in the last three years and we believe that it will underperform in 2015. The Company's focus in the last three years has been primarily on HVA development and global diversity.

Scaling HVA Segment

Total revenue of HVA products in 2014 is Baht 83.5 Billion, which is higher than the Company's total revenue earned in 2009 of Baht 80 Billion. This highlights the significant growth of the HVA business during the past 3 years. The capacity of HVA segment is 1.6 million metric tons and this has grown our EBITDA by 52% year on year in 2014. The revenue by end market for HVA segment is 25% for Auto and Functional; 26% for Hygiene and Functional; 27% for Packaging; and 22% for Industrial. In

2013, the Company consolidated Trevira into IVL and in 2014, the Company acquired PHP Fibers, which is in Automotive Segment (PHP produces yarns for airbags). Recently, in the 2nd quarter of 2015, the Company completed the acquisition of Performance Fibers in China which manufactures yarns for tire cord. The automotive segment is growing for Indorama and we are integrating this segment like Trevira makes the raw material for PHP and GIVL (our PET plant in China) makes the feedstock for Performance Fibers. Therefore, the auto segment has a good global growth and scope for margin expansion.

Global Reach with Local Presence Creates Advantage

In 2014, the Company invested in Turkey and Ghana. Recently, the Company is going to complete an acquisition of a PTA plant in Canada. In addition, the Company has started construction of a plant in Myanmar. The numbers of countries that the Company is investing is increasing. This is one of reasons that differentiates us from our peers as we are close to our customers, saving on logistics cost and also get protection for anti-dumping duties. Therefore, the Company benefits from being global with local presence in different part of the world.

Earnings Growth Momentum

The 2014 revenue of the Company was 6% higher than the 2013 revenue due to volume growth. The decrease in crude oil prices in the second quarter which resulted in lower absolute prices of our products. However the operational EBITDA of the Company grew by 30% year on year. This was due to a mix of higher volume and enhanced margins of our products. In addition, margin of all segments of the Company, as well as absolute EBITDA, had increased, except for Asian PTA. The underlying net profit of the Company was Baht 5.1 Billion in spite of the losses from joint ventures due to inventory losses from fall in crude oil prices. This was mainly achieved as a result of better Capital and Tax restructuring. The Company's operation cash flow increased 123% year on year. The Company's Operational Excellence initiatives resulted in the reduction of capital employed and because of the lower prices of crude oil, the net working capital of the Company had also decreased.

EBITDA Increase Across All Segments

The Company's EBITDA has increased in all segments except for Asian PTA which is expected to have gradual recovery over next two years. The EBITDA of HVA has grown 52% West Necessities has grown by 17% and East Necessities by 24%. The growth of EBITDA in 2014 over 2013 is due to the increase of volume and margin, and cost excellence EBITDA per ton had increased to USD 96 per ton from USD 84 per ton

Reinforced Capital Structure and Strong Operational Cash flow

The Company issued hybrid debentures which brought down the net debt of the Company to Baht 63 Billion from Baht 81 Billion in previous year. Net Debt to Equity ratio (D/E ratio) of the Company is 0.83 times and the Company has liquidity of Baht 51.2 Billion in terms of cash and undrawn credit lines. In addition, only 7% of long term loan and debentures are due for repayment in 2015 as the Company has a diversified repayment structure. The Company borrowed in EUR, USD and THB

which matched with the Company's global prospective and also protected the Company from having wide FOREX gain or loss. The Company spent Baht 11.7 Billion on growth CAPEX and Baht 5.2 Billion on Financial costs and dividends.

2018 Strategic Plan

The Company has plans to expand its capacity to more than 10 million metric tons by 2018 from 7 million metric tons today. The Company expects to maintain its Net Debt to Equity ratio at 1 time or below and thus the funding for the growth CAPEX will be from internal cash flow. Return on Capital Employed (ROCE), which was 9% in 2014, is expected to grow to 15% by 2018. The Company has a strategy in growing its core portfolio, such as HVA, the high value added portfolio which gives differentiated margins. West Necessities is doing fine and there are growth opportunities.. The Company will continue to use its operational excellence and organizational strength in terms of economic growth and sustainability and for being a good corporate citizen.

Well-Defined Roadmap

The Company had a clear picture of its acquisition plan in the next 3-4 years, some of which has been completed in 2014, such as PHP Fibers, Adana PET in Turkey, and CP4 Fiber in Indonesia. In addition, in 1st quarter of 2015, the Company has completed the acquisition of Polyplex (PET plant in Turkey) and recently on April 1st, 2015, the Company has completed the acquisition of Performance Fibers (tire cord business in China). Moreover, the Company is expected to complete the acquisitions of Bangkok Polyester (PET plant in Thailand) and also CEPESA in Canada (PTA plant in Montreal, Canada) in the 2nd quarter of 2015. There are also other acquisition projects which have not been announced and for which code names are used. The expansion project of PTA in Rotterdam, is expected to be completed by the end of 2015. The total CAPEX of the Company is USD 2.2 Billion, which consists of USD 0.3 Billion for maintenance CAPEX and USD 1.9 Billion for Growth CAPEX. The Company plans to invest 34% of the Growth CAPEX in HVA, 54% in West Necessities, and 12% in East Necessities.

Mr. Alope Lohia thereafter explained the IVL differentiation with peers in terms of IVL's product development from 2010 to 2014 and 2018 outlook as presented.

At the very end Mr. Lohia informed that together with people, care of environment and strong business module the Company will hope to deliver Shareholders' return in excess of peers.

Mr. Rithichai Yibcharornporn, a shareholder, asked that according to the business structures of the Company, 40% of the EBITDA of the Company is generated from HVA, 44% from West Necessities and 16% from East Necessities, therefore does the Company have plans in future for expansion of the capacity in East Necessities similar to West Necessities or not? Moreover, he also asked that since the Company has been successful in its investment in the automotive segment, how the Company can protect this segment from competitors. In addition, he also suggested that the Company should invest in downstream products rather than upstream products which have more fluctuation.

Mr. Alope Lohia thanked the Shareholder for good understanding of the Company's strategy and suggestion. He then explained that it was not easy for newcomers to enter into the automotive business that IVL is currently operating as it has lot of safety related issues. IVL is currently the leader in this segment and has the skill and competency to develop and grow in this business.

For West Necessities and East Necessities, there is no difference in the type of products but the difference is in the market discipline. West Necessities grew only 2-3%. Therefore, the Company does not need to increase the capacity. In North America, the Company has 3 plants producing PTA, with a market share of 90 percent. Therefore, the Company would maintain its production capacity in order to maintain the product prices. Whereas for East Necessities, there is oversupply, especially in Asia, most manufactures sell their products lower than their cash costs. For this reason East Necessities has not created a favorable return to the Company. The Company, therefore, has focused on West Necessities by acquiring companies having existing customers and creating more value and returns.

Mr. Anan Pattanathanet, a representative from Thai Investors Association, stated that despite the economic downturn last year, the Company's turnover was impressive and the acquisitions of the businesses during this period were an appropriate strategy. Then, he asked whether the Company has any investment plans in India.

Mr. Alope Lohia explained that the Company has investment plans to invest in countries where there is demand from customers. The current market in India currently has been oversupply of products. Nevertheless, India, as well as China, is big markets, therefore, in the future if there is a suitable opportunity, the company will invest in India.

Mr. Santi Wichitpan, a proxy, asked the about the loss of inventory.

Mr. Dilip Kumar Agarwal explained that the significant drop in crude oil prices especially in Q4 2014 resulted in lower market prices based on which inventory valuation was done as compared to the cost. The loss incurred as result of lower valuation is not a cash loss but an accounting loss.

Mr. Rithichai Yibcharornporn, a shareholder, inquired that since there is no expansion of production capacity in the West, can China with its overcapacity export to the West in spite of its higher transportation cost and expenses and can it affect the West Necessities products of the Company? And does the Company have plans for investment in other types of products, apart from the HVA for automotive.

Mr. Alope Lohia explained that there were many types of products in HVA segment. In addition to the products for the automotive, there were also products on hygiene, such as nappies and tissue paper. There are several obstacles for export from the east to the west, such as higher cost of freight, and duty tax. In addition, there is an also anti-dumping regulation implemented by various countries such as USA which has implemented anti-dumping regulation for PET products imported from Asia. For these reasons, the Company has a policy to have its manufacturing plants in the same location as its consumers. Therefore, the Company had no concern about this issue.

For downstream production, the Company normally has a strategy for being a supplier of raw materials for partners who are manufacturers of downstream products, except in some countries, such as Nigeria, Ghana, Myanmar and Philippines, because the Company does not have a partner for supplying of raw materials, the Company, therefore, set up its own production base. Nevertheless, the policy of the Company continues to be the supporter to the manufacturers of downstream products.

Mr. Decha Suntrachun, a shareholder, asked that according to the results of the Company's operations, EBITDA of the Company has increased but it is not in line with the Company's net profits.

Mr. Alope Lohia explained that net profit for the year 2014 was Baht 1,485 million after accounting for the inventory losses which is an accounting loss.

Miss Jenjira Sombatcharenvong, a shareholder, informed that last year sales had increased but net profit was lower, which effected the share price and dividends payment, she, therefore, suggested that the Company should maintain the stability of the IVL share price.

Mr. Rathian Srimongkol explained that the Management of the Company had their duties to conduct the business operations of the Company. The share price cannot be predicted and it is not the responsibility of management to take care of the share price. The management team is responsible for business operations to meet the goals that are set. For dividends, the Company paid dividends according to the dividend payment policy of the Company, which shall explain in details to the shareholders in the agenda on dividend payment.

Mr. Thongchai Promlikitkul, a shareholder, suggested that the Company can maintain its share price by buying back shares and asked further whether were there any losses of inventory due to the impact of falling oil prices in the 1st quarter or not and in case of the explosion of a paraxylene plant in China which resulted in the cessation of production have any effect to the price of PTA or not.

Mr. Alope Lohia explained that, for 1st quarter of this year, the performance of the Company would continue to be in a positive direction. The losses of inventory for the 1st quarter would be better. For the paraxylene plant explosion in China there will not be any effect on IVL's PTA as the Company has a strategy in using its PTA within the group.

Mr. Basant Kumar Dugar, a shareholder, suggested that the Company can manage the losses of inventory by fixing the crude oil price and finished goods in USD currency. In addition, he also expressed his compliments to management on the increased revenue and healthy cash flow.

Mr. Narongsak Makmasin, a shareholder, asked about the affect of oil price and exchange rate.

Mr. Rathian Srimongkol explained that the appreciation of the USD currency and the depreciation of Turkish Lira and Indonesian Rupiah benefitted to the Company.

Mr. Alope Lohia further explained that the losses in the 1st quarter which were affected by the oil prices would improve in the 2nd quarter and the Company would get benefits from the cost reduction.

Mr. Narongsak Makmasin, a shareholder, asked whether the global economic downturn would affect the product prices of the Company.

Mr. Alope Lohia explained that the Company's products in automotive and packaging segments, which were the products that need to be used on a daily basis, such products have continuously grown in America although Europe has slowed down.

Miss Jenjira Sombatcharernvong, a shareholder, suggested that the Company should clearly specify the rate of return on equity (ROE) and rate of return on assets (ROA).

Mr. Thaweechat Chulankul, a shareholder, commended the strategy of the Company. In comparison with other companies in the same industry, the Company was able to make good profit from global investment. He also agreed with the Company for not having the policy of maintaining the share price, but focusing on the profitability of the business. In addition, he suggested that the Company should communicate to the shareholders of the Company more in Thai language, as well as listening to the opinions and choosing the good opinions made by the Shareholders'. The investment strategy of the Company with regard to the appropriate prices, place and time was good. The Company has maintained an appropriate Debt to Equity Ratio, therefore he considers this Company good for making investment. Moreover the Company has paid reasonable dividend to Shareholders'. He further suggested that the Company should use its excess cash for the payment of the interest which would give more benefits to the Company.

Mr. Basant Kumar Dugar, a shareholder, supported to the specification of the ROE and ROA by the Company.

Mr. Thongchai Promlikitkul, a shareholder, had expressed this support to the same in specifying of ROE and ROA and he further suggested that the Company should buy back of its shares in case of there was sufficient cash flow, which would increase ROE of the Company, and the investment projects of the Company should be consistent with the specified ROE.

Mr. Rathian Srimongkol explained that the Company has no policy to buy back shares as the Company raised its capital for investment in order to diversify the business risk and ensuring high returns from its investments. The growth of the Company has come from the right acquisitions at the right prices and right locations. Therefore, for the long term investment, it was more appropriate for the Company to prepare funds for investment rather than using it for maintaining the share price, and results of the operations of the Company will reflect on its share price.

There was no further question raised by the shareholders.

The Meeting acknowledged the Company's operational results for the year 2014 as proposed.

Agenda 3 **To consider and approve the Balance Sheet and Profit and Loss Accounts for the year ended 31 December 2014**

Mr. Rathian Srimongkol proposed the Meeting to consider and approve the Balance Sheet and Profit and Loss Accounts for the year ended 31 December 2014, which had been reviewed by the Audit Committee and audited by the certified public accountant. Details are provided in the 2014 Annual Report, which has been delivered to the shareholders together with the Notice of the Meeting.

A Shareholder asked about the numbers of debtors and the percentage of the allowance for doubtful debts comparing to the numbers of debtors, and the debt to equity ratio, as well as the percentage of the idle cash.

Mr. Sanjay Ahuja, the Chief Finance Officer, explained that the number of debtors had increased as a result of acquisition projects. The Company has not made any provision for doubtful debts. In 2014, the debt to equity ratio was 0.77 time. At the end of Year 2014, the Company had cash in an amount of Baht 10,000 Million from the issuance of debenture during the end of 2014, which shall be used for funding of the future acquisition projects.

Miss Jenjira Sombatcharernvong, a shareholder, suggested that the Company should clearly specify the Return on Equity (ROE), which would be benefit to the Shareholders.

There was no further question proposed by the Meeting, Mr. Rathian Srimongkol requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,028,231,548 votes in approval, equalling to 99.9878 percent.

There were 497,711 votes in disagreement, equalling to 0.0122 percent.

There were 3,195,143 votes abstaining.

There were no invalid ballots.

Remark: During the discussion of this agenda, there were additional shareholders attending the Meeting, representing 2,182,380 shares. Thus, the total number of shares present in the Meeting was 4,031,921,402 shares.

Resolution **Approved the Balance Sheet and Profit and Loss Accounts for the year 2014 ended 31 December 2014 as proposed**

Agenda 4 **To consider and approve the appropriation of profit to legal reserve and dividend payment from 2014 Company's operating results**

Mr. Rathian Srimongkol informed to the Meeting that the legal reserve, according to the Article 37 of the Articles of Association of the Company, the Company must appropriate at least 5% of the annual net profit, less the total accumulated losses brought forward (if any), to a reserve fund until the reserve fund reaches an amount not less than 10% of the registered capital of the Company.

At present, the Company has appropriated from its profit to legal reserve an amount of Baht 481,585,672 equivalent to 8.49 percent of the registered capital. Therefore, the Company is required to propose the appropriation to legal reserve of Baht 85,015,373. The legal reserve after the above appropriation will be 10% of the registered capital of the Company.

Mr. Rathian Srimongkol informed to the Meeting that the dividend payment for the year 2014, the Board recommended to propose the shareholders to approve the dividend payment at the rate of Baht 0.38 per share or amounting to Baht 1,829,417,753.10. The Company has paid an interim dividend at the rate of Baht 0.19 per share or amounting to Baht 914,708,876.55 on 5 September 2014. Therefore, the Company will pay the remaining dividend of Baht 0.19 per share or amounting to Baht 914,708,876.55 on 22 May 2015.

Since dividend is being paid from the non-taxable income of the Company, the withholding tax will be deducted from the dividend and it cannot be refunded from the Revenue Department. However, no withholding tax will be deducted for payment to a listed company or a company holding shares more than 25 percent for a period of over six months.

The dividend shall be paid to the shareholders who have right to receive the dividend as recorded on 7 May 2015. The book closing date shall be 8 May 2015 on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be compiled.

There was no question raised by the shareholders or proxies, Mr. Rathian Srimongkol therefore requested the shareholders and the proxies to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,029,689,648 votes in approval, equalling to 99.9932 percent.

There were 276,100 votes in disagreement, equalling to 0.0068 percent.

There were 1,955,654 votes abstaining.

There were no invalid ballots.

Resolution **Approved the appropriation of profit to legal reserve and dividend payment from 2014 Company's operating results as proposed.**

Agenda 5 **To consider and approve the re-election of directors who retire by rotation**

Mr. Rathian Srimongkol informed to the Meeting that in compliance with the Public Limited Company Act and the Article 14 of the Company's Articles of Association, one-third of the directors must retire from office at the Annual General Meeting of Shareholders. The directors who retired by rotation at this Meeting and offered themselves for re-appointment are:

- | | |
|----------------------|--|
| 1. Mr. Maris Samaram | Independent Director, Member of the Audit Committee and Member of the Sustainability Committee |
| 2. Mr. Kanit Si | Independent Director and Member of the Nomination, Compensation and Corporate Governance Committee |

- | | |
|---------------------------------|---|
| 3. Mr. Dilip Kumar Agarwal | Director and Member of the Sustainability Committee |
| 4. Mr. Udey Paul Singh Gill | Director and Member of the Sustainability Committee |
| 5. Mr. Russell Leighton Kekuewa | Independent Director and Member of the Sustainability Committee |

Mr. Rathian Srimongkol proposed the Meeting to consider and approve the re-election of the above five directors to serve as the Company's directors for another term. The profiles and experiences of five nominated directors including the definition of independent director were presented in Annex 4 of the Notice, which had been delivered to all shareholders prior to the Meeting.

There was no question raised by the shareholders or proxies, Mr. Rathian Srimongkol therefore requested them to cast their votes on this agenda.

The Meeting considered the matter and cast votes on individual basis as follows:

1. Mr. Maris Samaram - Independent Director, Member of the Audit Committee and Member of the Sustainability Committee

There were 4,029,121,948 votes in approval, equalling to 99.9989 percent.

There were 43,100 votes in disagreement, equalling to 0.0011 percent.

There were 2,756,354 votes abstaining.

There were no invalid ballots.

2. Mr. Kanit Si - Independent Director and Member of the Nomination, Compensation and Corporate Governance Committee

There were 4,025,998,454 votes in approval, equalling to 99.9215 percent.

There were 3,164,394 votes in disagreement, equalling to 0.0785 percent.

There were 2,758,554 votes abstaining.

There were no invalid ballots.

3. Mr. Dilip Kumar Agarwal - Director and Member of the Sustainability Committee

There were 4,026,275,454 votes in approval, equalling to 99.9274 percent.

There were 2,925,394 votes in disagreement, equalling to 0.0726 percent.

There were 2,720,554 votes abstaining.

There were no invalid ballots

4. Mr. Udey Paul Singh Gill - Director and Member of the Sustainability Committee

There were 4,026,253,754 votes in approval, equalling to 99.9274 percent.

There were 2,927,094 votes in disagreement, equalling to 0.0726 percent.

There were 2,740,554 votes abstaining.

There were no invalid ballots.

5. Mr. Russell Leighton Kekuewa - Independent Director and Member of the Sustainability Committee

There were 4,029,170,948 votes in approval, equalling to 99.9997 percent.

There were 9,900 votes in disagreement, equalling to 0.0003 percent.

There were 2,740,554 votes abstaining.

There were no invalid ballots.

Resolution **Approved the re-election of the above five directors to serve as the Company's directors for another term as proposed.**

Agenda 6 **To consider and approve the remuneration of directors for the year 2015**

Mr. Rathian Srimongkol informed the Meeting that base on the recommendation of the Nomination, Compensation and Corporate Governance Committee, the Board of Directors has considered and recommended to the shareholders to approve the remuneration of directors for the year 2015 as not exceeding Baht 17,200,000 as follows:

- 1) Baht 5,700,000 as Retainer Fee to Independent Directors and Non-Executive Directors as member of the Board
- 2) Baht 2,100,000 as Retainer Fee to Independent Directors as Member of the Audit Committee.
- 3) Baht 1,020,000 as Retainer Fee to Independent Directors as Member of the Nomination, Compensation and Corporate Governance Committee.
- 4) Baht 900,000 as Retainer Fee to the Independent Directors as Member of the Sustainability Committee.
- 5) Baht 7,361,140 as Bonus to all Directors on the Board of IVL.

A shareholder asked for the clarification on the criteria for determination of an increase of directors' remuneration payment.

Mr. William Ellwood Heinecke, Chairman of the Nomination, Compensation and Corporate Governance Committee, explained to the Meeting that the retainer fees proposed is the same as previous year and explained the basis of calculating the bonus which is based on a percentage of the profits of the Company.

There was no further question raised by the shareholders or proxies, Mr. Rathian Srimongkol therefore requested them to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,026,031,648 votes in approval, equalling to 99.8538 percent.

There were 3,810,300 votes in disagreement, equalling to 0.0946 percent.

There were 2,080,454 votes abstaining, equalling to 0.0516 percent.

There were no invalid ballots.

Remark: During the conduct of this agenda, there were additional shareholders attending the Meeting, representing 1,000 shares. Thus, the total number of shares present in the Meeting was 4,031,922,402 shares.

Resolution **Approved the remuneration of directors for the year 2015 as proposed**

Agenda 7 **To consider and appoint the auditors and fix the audit fee for the year 2015**

Mr. Rathian Srimongkol informed the Meeting that in compliance with the Public Limited Company Act and Article 30 of the Company's Articles of Association, the appointment of auditors and fix the audit fee were required to be approved by the shareholders at the Annual General Meeting for each year. The Audit Committee has considered to appoint auditors and fix the audit fee for the year 2015 and recommended to the Board of Directors to appoint Mr. Winid Silamongkol, CPA. No. 3378 or Ms. Orawan Chuhakitpaisan, CPA. No. 6105 or Mr. Charoen Phosamritlert, CPA. No. 4068 or any other Certified Public Accountants nominated by KPMG Phoomchai Audit Limited as the Company's auditors for the year 2015. They are qualified auditors under the regulations of the Securities and Exchange Commission and have shown satisfactory performance. The audit fee for the year 2015 is proposed as not exceeding Baht 7,800,000 excluding out of pocket expenses.

There was no question raised by the shareholders or proxies, Mr. Rathian Srimongkol therefore requested them to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,028,408,048 votes in approval, equalling to 99.9998 percent.

There were 9,500 votes in disagreement, equalling to 0.0002 percent.

There were 3,504,854 votes abstaining.

There were no invalid ballots.

Resolution **Approved the appointment of the auditors and fix the audit fee for the year 2015 as proposed.**

Agenda 8 **To consider and approve the issuance and offering of Debentures in an additional amount not exceeding Baht 25 Billion**

Mr. Rathian Srimongkol informed the Meeting that the Company has to date issued debentures in a total amount of Baht 42.550 Billion against the total authorized approval of not exceeding Baht 50 Billion (i.e., (i) Baht 25 Billion as approved by the Extraordinary General Meeting of Shareholders No. 1/2011; plus (ii) Baht 25 Billion as approved by the Annual General Meeting of Shareholders No. 1/2013). In order to facilitate the Company's capital investment, business expansion, increase in financing flexibility, the Company plans to raise funds by issuing and offering additional debentures with details as follows:

Type of Debentures: Any and all types of debentures, with and/or without a name registered, secured and/or unsecured debentures, with and/or without debentureholders' representative, subordinated and/or unsubordinated

	debentures, and perpetual and/or tenured, depending on market conditions or any other factor at the time of offering.
Size of Debentures:	In an additional amount not exceeding Baht 25 Billion (Twenty Five Billion Baht) by issuing either single or multiple offerings, and when combined with the existing authorized amount of Baht 50 Billion, the combined total amount will not exceed Baht 75 Billion.
Denomination:	In Baht and/or the equivalent in other currencies.
Interest Rate:	Depending on market conditions at the time of offering.
Maturity:	Not exceeding 20 years from the issuance date of each issuance in the case of debentures other than those that are perpetual. In the case of perpetual debentures, the maturity could be perpetual, subject to requirements as prescribed by the regulations of the Capital Market Supervisory Board and/or the Office of the Securities and Exchange Commission.
Debenture Redemption:	Debentureholders and/or the Company may or may not have the right to redeem debentures prior to their maturity, depending on their respective terms and conditions of each debenture issuance.
Offering:	Debentures may be offered domestically and/or internationally, in a form of public offering and/or a private placement, and may be offered to high-net worth investors, and/or local institutional investors and/or foreign institutional investors in accordance with the regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, and/or other relevant regulations which are in force at the time of issuance of debentures.
Special Conditions:	If the Company redeems or repays debentures, the Company will be entitled to re-issue debentures to replace those that are redeemed or repaid (on a revolving basis), provided that such reissuance, when combined with other outstanding debentures, does not cause the aggregate amount to exceed the maximum amount of debentures that has been approved by the shareholders' meeting.

In this regard, the Board of Directors and/or any Executive Director and/or Group CEO and/or any person designated thereby shall be authorized to determine any terms, conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the debentures, such as the determination of the name, offering amount at each issuance, type, security (if any), offering price per unit, term, maturity period, redemption period, right of early redemption, interest rate, principal repayment method, allocation method, details of offering etc. as well as to arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market, and the appointment of a financial advisor,

underwriter, credit rating agency, asset appraiser, legal advisor, registrar, debentureholders' representative or other relevant advisors or any persons who are relevant to the issuance and offering of debentures, and to enter into, agree upon, sign any documents and other relevant agreements as well as to contact, provide information, submit applications or documents to the Office of the Securities and Exchange Commission or other relevant authorities, and to take any other action necessary for, and pertinent to, the issuance and offering of debentures.

A shareholder asked that how would the Company determine the amount and the purpose of the issuance of debentures in additional amount not exceeding Baht 25,000 million.

Mr. Sanjay Ahuja explained that the Company had planned for issuances of debentures in additional amount not exceeding Baht 25,000 million for the future acquisition projects of the Company and the Company had CAPEX of USD 2 Billion in the next 3 years. Moreover, such debentures would add liquidity to the business and allow the Company to maintain a balanced debt to equity ratio.

There was no further question raised by the shareholders or proxies, Mr. Rathian Srimongkol therefore requested them to cast their votes on this agenda.

The Meeting considered the matter and cast the votes. The voting results are as below:

There were 4,018,132,213 votes in approval, equalling to 99.6498 percent.

There were 11,991,347 votes in disagreement, equalling to 0.0294 percent.

There were 2,127,154 votes abstaining equalling to 0.0528 percent.

There were no invalid ballots.

Resolution **Approved the issuance and offering of Debentures in an additional amount not exceeding Baht 25 Billion as proposed.**

Remark: During the conduct of this agenda, there were additional shareholders attending the Meeting, representing 328,312 shares. Thus, the total number of shares present in the Meeting was 4,032,250,714 shares.

Agenda 9 **Any other business**

- None -

Remark: During the conduct of this agenda, there were additional shareholders attending the Meeting, representing 100 shares. Thus, the total number of shares present in the Meeting was 4,032,250,814 shares.

At the end of the Meeting, there were 797 shareholders present in person and 1,651 shareholders present by proxy. Therefore, there were a total of 2,448 shareholders present, holding an aggregate of 4,032,250,814 shares, representing 83.7564 percent of total shares sold.

There were no further questions or comments raised by the shareholders. The Chairman declared the Meeting closed and expressed his appreciation to all shareholders for attending the Meeting and sharing their valuable views with the Company.

The Meeting adjourned at 4.45 p.m.

Signed -Sri Prakash Lohia- Chairman
(Mr. Sri Prakash Lohia)

Signed -Souvik Roy Chowdhury- Company Secretary
(Mr. Souvik Roy Chowdhury)

Signed -Thamonwan Woraphongjirakarn- Minutes Recorder
(Ms. Thamonwan Woraphongjirakarn)



Annex 3

**Information on the Dividend Payment from 2015
Company's operating results**

For Consideration of Agenda No. 4:
To consider and approve the dividend payment from the 2015 Company's operating results
▪ Dividend Policy of the Company

According to the Company's policy on dividend payment, dividend will be paid at not less than 30% of the net profit after tax and the appropriation to the legal reserve. However, the Board of Directors shall have the authority to consider waiving or amending such dividend policy subject to the condition that it will bring the greatest benefit to the shareholders, such as to use such portion of the net profit as a reserve for debt repayment, capital investment for production expansion or as a support in case of changing market conditions which would affect the Company's future cash flows.

▪ Proposed Dividend Payment

The Board of Directors' Meeting No. 2/2016 resolved the payment of dividend from the profit of 2015 Company's operating results to shareholders at the rate of Baht 0.48 per share or amounting to Baht 2,310.85 million of which the Company has paid an interim dividend at the rate of Baht 0.24 per share or amounting to Baht 1,155.42 million on September 4, 2015.

Subject to the approval of the shareholders, the remaining dividend at the rate of Baht 0.24 per share or amounting to Baht 1,155.42 million will be paid on 23 May 2016.

Details of dividend payment for the performance year 2015 compared with the year 2014 are as follows:

Details of Dividend Payment	2015	2014
Final Dividend per share for the Year (Baht per share)	0.48	0.38
- Interim dividend paid during the year (Baht per share)	0.24	0.19
- Remaining dividend (Baht per share)	0.24	0.19
Total amount of the dividend (Million Baht)	2,310.85	1,829.42
Net profit of IVL Company only (Million Baht)	4,353.74	2,729.75
Dividend payout ratio based on Company's net profit	53.08%	67.02%
Number of shares having the rights to receive dividend	4,814,272,115	4,814,257,245

The record date for specifying the list of shareholders who have right to receive dividend shall be on 9 May 2016. The book closing date in which the list of shareholders shall be compiled in accordance with section 225 of the Securities and Exchange Act shall be on 10 May 2016.




Annex 4

**Profiles of Retiring Directors Proposed for
Re-election and Definition of Independent Director**

For Consideration of Agenda No. 5:

To consider and approve the re-election of Directors who retire by rotation

Profiles of Retiring Directors Proposed for Re-election

Name:	Mr. Chakramon Phasukavanich	
Director Type:	Independent Director	
Position:	Independent Director	
Age:	67	
Family Relation with Other Executives:	- None -	
Appointment Date of Directorship:	Term 1 : September 19, 2009 Term 2 : November 13, 2015	
No. of Years as Director of IVL:	Term 1 : 4 Years 11 Months (19 September 2009 - 27 August 2014) Term 2 : 2 Months (as on 31 December 2015)	
Education:	M.A. (Economics), California State University, Northridge, U.S.A. B.A. (Economics), Chulalongkorn University, Thailand	
Training Program:	Certificate, Senior Executive Development Program (Class 12), Thai Institute of Directors, Thailand The National Defense College of Thailand (Class 39) , Thailand Director Accreditation Program Class No. 20/2004, Thai Institute of Directors, Thailand Financial for Non-Financial Director Class No. 13/2004, Thai Institute of Directors, Thailand Audit Committee Program Class No. 14/2006, Thai Institute of Directors, Thailand Director Certification Program Class No. 71/2006, Thai Institute of Directors, Thailand Role of the Chairman Program Class No. 20/2008, Thai Institute of Directors, Thailand Current Issue Seminar Class No. 1/2008 Thai Institute of Directors, Thailand Director Forum Class No. 1/2009, Thai Institute of Directors, Thailand Monitoring the System of Internal Control and Risk Management Class No.9/2010 Thai Institute of Directors, Thailand Advanced Audit Committee Programs Class No.3/2010 Thai Institute of Directors, Thailand Financial Institutions Governance Program Class No.2/2011 Thai Institute of Directors, Thailand	

Certificate, Senior Executive Development Program
Capital Market Academy Class 11 (2011), Thailand

Working Experience (during the recent 5 years)

Other Listed Companies in SET

2015 - Present Chairman
P.C.S. Machine Group Holding PCL

2013 - 2014 Chairman and Member of the Audit Committee
P.C.S. Machine Group Holding PCL

2010 - 2014 Chairman
CIMB Thai Bank PCL

**Other Organizations
(as on 31 December 2015)**

2013 - 2014 Independent Director and Member of the Audit Committee
Akara Resources PCL

2011 – 2014 Member
Public Sector Development Commission Thailand (OPDC)

2009 – 2014 Member
Burapha University Council

2004 - 2014 Member
Council of State, Thailand

**% of shareholding in IVL
As of 31 December 2015** - None - (held by Spouse - 102,000 shares or 0.00%)

Meeting Attendance: - N.A. -

**Legal Dispute during
the past 10 years:** - None -

Additional Qualification of the Independent Director

Relationship with the Company, a parent company, a subsidiary, an associate, a major shareholder or a controlling person of the Company, both in the present and the last two years as following manner:

Relationship	Yes	No
1. Being a director that has a management authority, staff, employee or advisor on regular retainer		✓
2. Being a professional service provider (such as auditor or legal advisor)		✓
3. Having business relationship (such as sale and purchase raw material/ goods/ service/ lease or lease out the property/provide or receive financial support etc.) which incur debt to the Company or contract party amounting to Baht 20 million up. This threshold is applicable to all indebtedness incurred within one year prior to the date of having such business relationship.		✓
4. Being as a significant shareholder or a controlling person of the party having businesses relationship as mentioned in clause 3.		✓

Name: Mr. Amit Lohia

Director Type: Non Executive Director

Present Position: Director

Age: 41

Family Relation with Other Executives: Son of Mr. Sri Prakash Lohia



Appointment Date of Directorship: September 19, 2009

No. of Years as Director of IVL: 6 Years 3 Months (as on 31 December 2015)

Education: Bachelor of Economics and Finance, Wharton School of Business, USA

Training Program: - None -

Working Experience (during the recent 5 years)

Other Listed Companies in SET - None -

Other Organizations (as on 31 December 2015)

2014 – Present	Director Indorama Chimiques Du Senegal S.A., Senegal
2013 – Present	Vice President Commissioner PT. Indo-Rama Synthetics Tbk
2012 – Present	Director Indorama Eleme Fertilizer & Chemicals Limited
2011 – Present	Commissioner PT. Indorama Ventures Indonesia
2011 – Present	Commissioner PT. Indorama Polyester Industries Indonesia
2011 – Present	Commissioner PT. Indorama Polychem Indonesia
2011 – Present	Commissioner PT. Indorama Polypet Indonesia
2011 – Present	Commissioner PT. Indorama Petrochemicals
2011 – Present	Director Indorama Commerce DMCC, Dubai
2009 – Present	Director UIB Insurance Brokers (India) Private Ltd.

2009 – Present	Group Managing Director Indorama Corporation Pte. Ltd.
2008 – Present	Director Indorama Group Holdings Ltd.
2006 – Present	Director Indorama Eleme Petrochemicals Ltd.
2004 – Present	Director Isin International Pte. Ltd.
% of shareholding in IVL As of 31 December 2015	- None -
Meeting Attendance: Board Meeting:	6 meetings in total; 3 meetings attended
Legal Dispute during the past 10 years:	- None -

Name: Mr. Alope Lohia

Director Type: Executive Director

Present Position: Vice Chairman of the Board, Chairman of the Sustainability and Risk Management Committee, Member of the Nomination, Compensation and Corporate Governance Committee and Group Chief Executive Officer



Age: 57

Family Relation with Other Executives: Spouse of Mrs. Suchitra Lohia
Brother of Mr. Sri Prakash Lohia

Appointment Date of Directorship: September 19, 2009

No. of Years as Director of IVL: 6 Years 3 Months (as on 31 December 2015)

Education: Honorary PhD Degree of Business Administration,
Rajamangala University of Technology Thanyaburi, Thailand

Bachelor of Commerce, Delhi University, India

Training Program: Director Accreditation Program Class No. 65/2007,
Thai Institute of Directors, Thailand

Working Experience (during the recent 5 years)

Other Listed Companies in SET - None -

Other Organizations (as on 31 December 2015)

2012 – Present	Commissioner PT. Indorama Polypet Indonesia
2012 – Present	Chairman Indorama Polyester Industries PCL
2011 – Present	Commissioner PT. Indorama Polychem Indonesia
2011 – Present	Commissioner PT. Indorama Petrochemicals
2011 – Present	Commissioner PT. Indorama Ventures Indonesia
2011 – Present	Commissioner PT. Indorama Polyester Industries Indonesia
2009 – Present	Chairman Indorama Resources Ltd.
2009 – Present	Director Indorama Petrochem Ltd.

2008 – Present	Director TPT Petrochemicals PCL
2004 – Present	Director Canopus International Ltd.
2004 – Present	Chairman Indorama Polymers PCL
2001 – Present	Chairman Asia Pet (Thailand) Ltd.
1996 – Present	Director Petform (Thailand) Ltd.
1994 – Present	Chairman Indorama Holdings Ltd.
% of shareholding in IVL As of 31 December 2015	10 shares or 0.00%
Meeting Attendance:	
Board Meeting:	6 meetings in total; 6 meetings attended
Sustainability and Risk Management Committee Meeting:	2 meetings in total; 2 meetings attended
Nomination, Compensation and Corporate Governance Committee Meeting:	3 meetings in total; 3 meetings attended
Legal Dispute during the past 10 years:	- None -

Name: Mr. Sri Prakash Lohia
Director Type: Non Executive Director
Present Position: Chairman of the Board
Age: 63
Family Relation with Other Executives: Brother of Mr. Alope Lohia
 Father of Mr. Amit Lohia



Appointment Date of Directorship: September 19, 2009

No. of Years as Director of IVL: 6 Years 3 Months (as on 31 December 2015)

Education: Bachelor of Commerce, Delhi University, India

Training Program: - None -

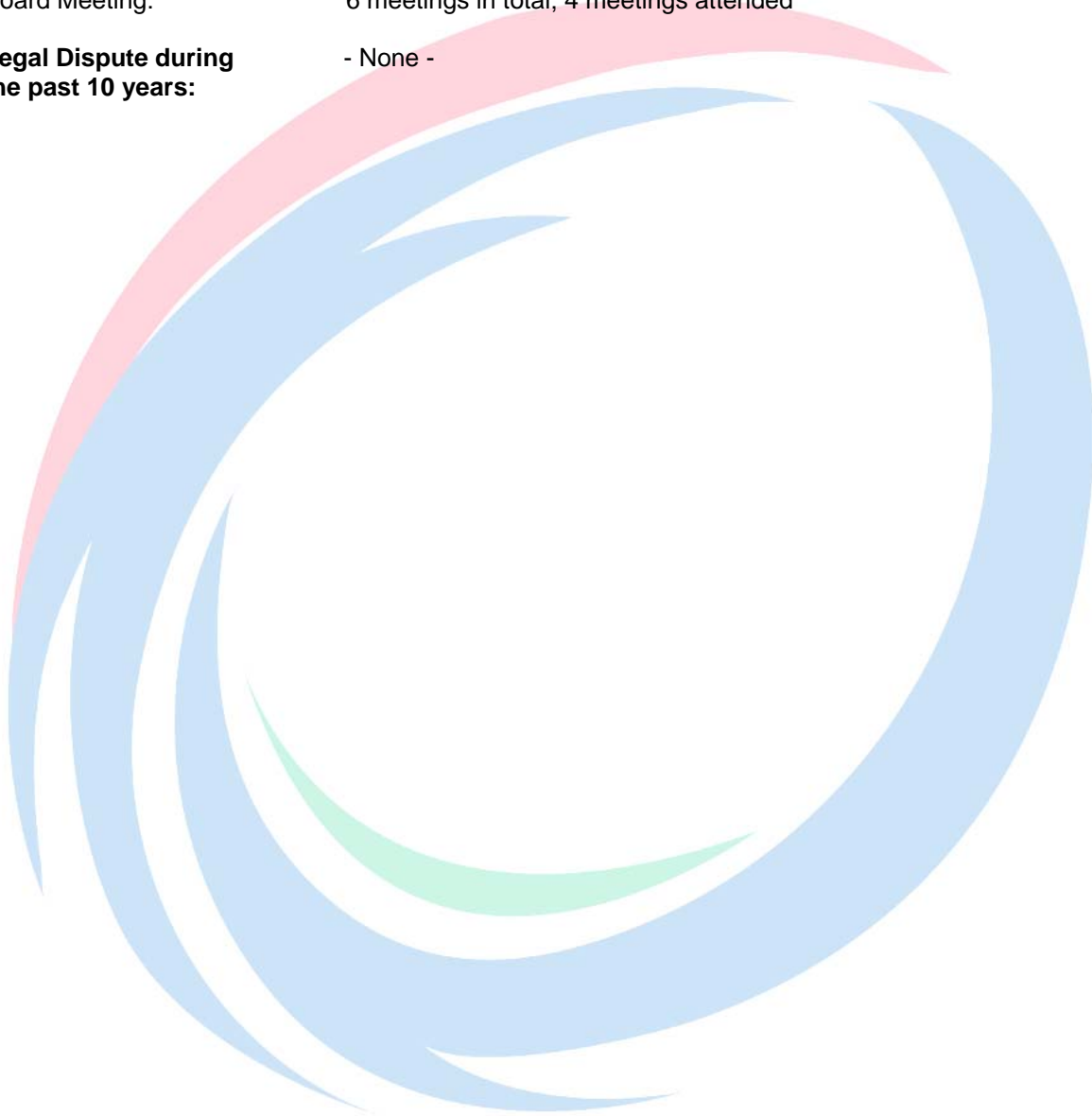
Working Experience (during the recent 5 years)

Other Listed Companies in SET - None -

Other Organizations
(as on 31 December 2015)

2014 – Present	Director Industries Chimiques Du Senegal S.A., Senegal
2013 – Present	Director Indorama Commerce DMCC
2012 – Present	Director Indorama Eleme Fertilizer & Chemicals Ltd.
2012 – Present	Director Indorama Services UK Ltd.
2011 – Present	President Commissioner PT. Indorama Ventures Indonesia
2011 – Present	President Commissioner PT. Indorama Polyester Industries Indonesia
2011 – Present	President Commissioner PT. Indorama Polychem Indonesia
2011 – Present	President Commissioner PT. Indorama Polypet Indonesia
2011 – Present	President Commissioner PT. Indorama Petrochemicals
2009 – Present	Chairman Indorama Corporation Pte. Ltd.
2009 – Present	Director Indorama Group Holdings Ltd.

2009 – Present	President Commissioner PT. Indo-Rama Synthetics Tbk
2006 – Present	Chairman Indorama Eleme Petrochemicals Ltd.
% of shareholding in IVL As of 31 December 2015	- None -
Meeting Attendance: Board Meeting:	6 meetings in total; 4 meetings attended
Legal Dispute during the past 10 years:	- None -



Name: Mrs. Suchitra Lohia
Director Type: Executive Director
Present Position: Director and Chairperson of the Corporate Social Responsibility Committee
Age: 51



Family Relation with Other Executives: Spouse of Mr. Alope Lohia

Appointment Date of Directorship: September 19, 2009

No. of Years as Director of IVL: 6 Years 3 Months (as on 31 December 2015)

Education: Owner President Management Program
Harvard Business School
Bachelor of Commerce, Delhi University, India

Training Program: Capital Market Academy Leadership Program, Capital Market Academy (Class 14), Thailand
Director Certification Program Class No. 196/2014, Thai Institute of Directors, Thailand

Working Experience (during the recent 5 years)

Other Listed Companies in SET - None -

Other Organizations (as on 31 December 2015)

2012 – Present	Chairperson Indorama Petrochem Ltd.
2011 – Present	Commissioner PT. Indorama Polychem Indonesia
2011 – Present	Commissioner PT. Indorama Petrochemicals
2011 – Present	Commissioner PT. Indorama Ventures Indonesia
2011 – Present	Commissioner PT. Indorama Polyester Industries Indonesia
2011 – Present	Commissioner PT. Indorama Polypet Indonesia
2011 – Present	Chairperson TPT Petrochemicals PCL
2009 – Present	Director Indorama Resources Ltd.

2008 – Present Director
Indorama Polyester Industries PCL

2007 – Present Director
Canopus International Ltd.

2007 – Present Director
Indorama Polymers PCL

2001 – Present Director
Asia Pet (Thailand) Ltd.

1996 – Present Director
Petform (Thailand) Ltd.

1994 – Present Director
Indorama Holdings Ltd.

**% of shareholding in IVL
As of 31 December 2015** - None -

Meeting Attendance:
Board Meeting: 6 meeting in total; 6 meeting attended

**Legal Dispute during
the past 10 years:** - None -

Definition of Independent Directors of IVL

The Company has set more stringent qualification of the Independent Director in accordance with the Notification of the Capital Market Supervisory Board Tor Chor 4/2552 Re: Application for and Approval of Offer for Sale of Newly Issued Shares (No.2) as follows:

Independent Directors shall be in the amount of at least one third (1/3) of total number of Directors and all must possess full qualifications according to the criteria as follows:

- (a) The shareholding not exceeding 0.75 percent of paid-up capital of the company, subsidiaries, affiliated companies, associated companies or related companies, which shall be inclusive of the shares held by Related Persons.
- (b) Be a director who does not take part in the management of the company, subsidiaries, affiliated companies, associated companies, related companies or majority shareholders of the company.
- (c) Not be an employee, staff member or advisor who receives a regular salary from the company, subsidiaries, affiliated companies, associated companies, related companies or majority shareholders of the company during the period of 2 years before his appointment as Independent Director.
- (d) Be a director who has no direct or indirect benefit or interest in finance and management of the company, subsidiaries, affiliated companies, associated companies or majority shareholders of the company.
- (e) Not be an auditor of the company, subsidiaries, affiliated companies, related companies or majority shareholders of the company, including being partner and/or major shareholder of such audit firm during the period of 2 years before his appointment as Independent Director.
- (f) Not be a directors having direct or indirect business relationship with the company, subsidiaries with the company, or affiliated companies during the period of 2 years before his appointment as Independent Director. This shall include business relationship which may interfere his independency and relationship in the following manners;
 - Profession Service, such as legal advisor, financial advisor or asset appraisal, with total remuneration of more than Baht 2,000,000 per year
 - Business relationship such as lease of property, supplier or service provider, or other financial assistance in the amount of more that Baht 20 million or 3% of Net Tangible Assets

Except where such transaction is necessary or unavoidable for the benefit of the company. In this case the transaction must be unanimously approved by the Board of Directors.

- (g) Be a director who is not a close relative or representative of any management member or majority shareholder of the company and subsidiaries.
- (h) Be a director who is not appointed as a representative to safeguard interests of the company's directors, majority shareholders or shareholders who are related to the company's majority shareholders.
- (i) Being capable of performing duties, giving opinions or reporting the results of performance of work according to the duties delegated by the Board of Directors free and clear of the control of the management or the majority shareholders of the company, including Related Persons or close relatives of the said persons.



Annex 5
**Information on the Remuneration of Directors for the
Year 2016**

For Consideration of Agenda No. 6:**To consider and approve the remuneration of directors for the year 2016****Proposed remuneration for the year 2016**

The Board reviewed and recommended to the shareholders the remuneration of the Independent and Non-Executive Directors for the year 2016 and the annual bonus for all IVL Directors payable for the year 2015 as recommended by the NCCG Committee.

The Policy followed by the NCCG Committee to recommend to the Board and Shareholders the compensation and benefits of Independent and Non-Executive Directors are as follows:

- Compensation should fairly pay directors for work required in a company commensurate with the size and scope of the work;
- Compensation should, if possible, align directors' interests with the long-term interests of shareholders;
- Structure of the compensation should be simple, transparent and easy for shareholders to understand;
- Compensation for Non-executive Directors and Independent Directors is inclusive of monthly retainer fee and annual bonus based on the previous year's Company performance; and
- Additional compensation will be paid to directors serving on various sub committees.

To implement the policy, the NCCG Committee has designed an appropriate compensation package based on comparable listed Companies with the following criteria:

No Retainer fee to be paid to the Executive Directors on the Board.

The remuneration of the Chairman of the Board and Chairmen of the sub committees who are either independent or Non-Executive Directors is calculated at approx 1.5 times of the other members.

In determining the bonus payable to all Directors, the NCCG Committee assesses the individual performance annually based on their contribution, responsibilities, expertise and attendance. This assessment is undertaken by way of a Director Self Evaluation Form and individual assessment.

The total bonus is determined in relation to the profit of the financial year and uses a point system to allocate bonuses amongst the directors as approved by the Board.

The Board of Directors' Meeting No. 2/2016 dated February 19, 2016 has considered the remuneration of Directors for the year 2016 as recommended by the Nomination, Compensation and Corporate Governance Committee as not exceeding of Baht 17,400,000. The Board has resolved to recommend the Annual General Meeting of Shareholders No. 1/2016 to approve the remuneration of Directors for the year 2016 with comparison with previous year as follows:

Total Remuneration

	2015 Actual (Baht)	2016 Proposed (Baht)
Approved/Proposed for Shareholders approval	17,200,000	17,400,000*
Actual Paid/Payable for the year	16,981,140	17,219,990

*The extra amount is being proposed in order to accommodate fees that may need to be paid to new members joining any of the sub-committees during the year.

1) Retainer Fee
1.1 Retainer Fee to Independent Directors and Non-Executive Directors as member of the Board

No.	Independent/ Non-Executive Directors	Approved Amount (Baht)	2015 Actual Paid (Baht)	2016 Proposed Amount (Baht)
1	Mr. Sri Prakash Lohia (Chairman)	75,000/Month	900,000	900,000
2	Mr. Amit Lohia	50,000/Month	600,000	600,000
3	Mr. Rathian Srimongkol	50,000/Month	600,000	600,000
4	Mr. William Ellwood Heinecke	50,000/Month	600,000	600,000
5	Dr. Siri Ganjarerndee	50,000/Month	600,000	600,000
6	Mr. Maris Samaram	50,000/Month	600,000	600,000
7	Mr. Kanit Si	50,000/Month	600,000	600,000
8	Mr. Russell Leighton Kekuewa	50,000/Month	600,000	600,000
9	Mr. Chakramon Phasukavanich*	50,000/Month	100,000	600,000
10	Mr. Apisak Tantivorawong**	50,000/Month	400,000	N.A.
	Total		5,600,000	5,700,000

*Mr. Chakramon Phasukavanich was appointed by the Board on November 13, 2015. His remuneration is paid effective November 2015.

**Mr. Apisak Tantivorawong resigned from the Board effective on August 17, 2015.

1.2 Retainer fee to Independent Directors as member of the Audit Committee

No.	Members	Approved Amount (Baht)	2015 Actual Paid (Baht)	2016 Proposed Amount (Baht)
1	Mr. Rathian Srimongkol (Chairman)	75,000/Month	900,000	900,000

No.	Members	Approved Amount (Baht)	2015 Actual Paid (Baht)	2016 Proposed Amount (Baht)
2	Mr. Maris Samaram	50,000/Month	600,000	600,000
3	Dr. Siri Ganjarerndee	50,000/Month	600,000	600,000
	Total		2,100,000	2,100,000

1.3 Retainer fee to Independent Directors as member of the Nomination, Compensation and Corporate Governance Committee

No.	Members	Approved Amount (Baht)	2015 Actual Paid (Baht)	2016 Proposed Amount (Baht)
1	Mr. William Ellwood Heinecke (Chairman)	35,000/Month	420,000	420,000
2	Dr. Siri Ganjarerndee	25,000/Month	300,000	300,000
3	Mr. Kanit Si	25,000/Month	300,000	300,000
	Total		1,020,000	1,020,000

1.4 Retainer fee to Independent Directors as member of the Sustainability and Risk Management Committee

No.	Members	Approved Amount (Baht)	2015 Actual Paid (Baht)	2016 Proposed Amount (Baht)
1	Mr. Rathian Srimongkol	25,000/Month	300,000	300,000
2	Mr. Maris Samaram	25,000/Month	300,000	300,000
3	Mr. Russell Leighton Kekuewa	25,000/Month	300,000	300,000
	Total		900,000	900,000

2) Bonus for all Directors on the Board

No.	Directors	2014 Bonus Actual Paid (Baht)	2015 Proposed Bonus (Baht)
1	Mr. Sri Prakash Lohia	694,440	669,640
2	Mr. Alope Lohia	694,440	803,570
3	Mrs. Suchitra Lohia	416,670	535,710
4	Mr. Amit Lohia	416,670	401,790

No.	Directors	2014 Bonus Actual Paid (Baht)	2015 Proposed Bonus (Baht)
5	Mr. Dilip Kumar Agarwal	555,560	535,710
6	Mr. Sashi Prakash Khaitan	555,560	267,860
7	Mr. Udey Paul Singh Gill	416,670	401,790
8	Mr. Rathian Srimongkol	833,330	803,570
9	Mr. Maris Samaram	555,560	535,710
10	Mr. William Ellwood Heinecke	555,560	669,640
11	Dr. Siri Ganjarendeek	416,670	401,790
12	Mr. Kanit Si	555,560	535,710
13	Mr. Apisak Tantivorawong	416,670	401,790
14	Mr. Russell Leighton Kekuewa*	-	535,710
15	Mr. Chakramon Phasukavanich**	277,780	-
	Total	7,361,140	7,499,990

* Mr. Russell Leighton Kekuewa was appointed on the Board on October 20, 2014.

**Mr. Chakramon Phasukavanich was appointed on the Board on November 13, 2015.

3) Others Remuneration

-None-



Annex 6
**Information on the Auditors and Audit Fee for the
Year 2016**

For Consideration of Agenda No. 7:

To consider and appoint the auditors and fix the audit fee for the year 2016

Information on Proposed Auditors of the Company and Audit Fee for the Year 2016

Audit Committee's Opinion

The Audit Committee Meeting No. 2/2016 expressed their satisfaction on the audit performance and efforts of KPMG Phoomchai Audit Limited for the financial year ended 2015 and recommended to the Board for their reappointment together with the audit fee as not exceeding of Baht 8,200,000 for the year 2016 excluding out of pocket expenses.

Audit Firm and Auditors Proposed for Appointment

Based on the recommendation from the Audit Committee, the Board of Directors, at their Meeting No. 2/2016, considered and recommend to the Shareholders for reappointing the Company's auditors, KPMG Phoomchai Audit Limited, and fixing the audit fee for the year 2016 as follows:

To appoint the following auditors of KPMG Phoomchai Audit Limited who are nominated as below:

Name	CPA No.	Percentage of Shareholding	Number of years certified the Company's financial statements
1. Ms. Sureerat Thongarunsang	4409	-	-
2. Ms. Orawan Chuhakitpaisan	6105	-	-
3. Mr. Charoen Phosamritlert	4068	-	-

Any one of the above auditors shall have the authority to audit and express their opinions on the financial statements of the Company. The nominated auditors are approved by the Office of the Securities and Exchange Commission, and have no significant relationship or interest with the Company, subsidiaries, management, major shareholders or their related persons which may have an effect on performing their tasks independently.

In addition, auditors of KPMG Phoomchai Audit Ltd. and member firms of KPMG International were appointed to be the auditors of most subsidiaries of the Company.

Audit Fee Proposed for the Year 2016

The proposed audit fee of the Company for the year 2016 shall not be exceeding of Baht 8,200,000 excluding out of pocket expenses.

Comparison of the Company audit fee with the previous year

Description	2015 (Baht)	Proposed in 2016 (Baht)	Increase (%)
Annual Audit Fee	7,800,000	8,200,000	5.13%

The audit fee is inclusive of three quarterly reviews and the year end audit of the Company only and Consolidated financial statements.

Total Audit and Non-Audit Fee

Particulars	2014 (Million Baht)	2015 (Million Baht)
1. The total audit fees for IVL and all its subsidiaries, jointly-controlled entities and associates globally	120	124
a) <i>Payment to KPMG Phoomchai Audit Ltd and other members firms of KPMG Phoomchai Audit Ltd.</i>	112	116
b) <i>Other Audit firms</i>	8	8
2. The total non-audit fees paid to member firms of KPMG International other than KPMG Phoomchai Audit Ltd *	46	53

* The amount of non-audit fees relates to tax advice, due diligence in relation to the acquisitions, restructuring and other advisory services.



Annex 7

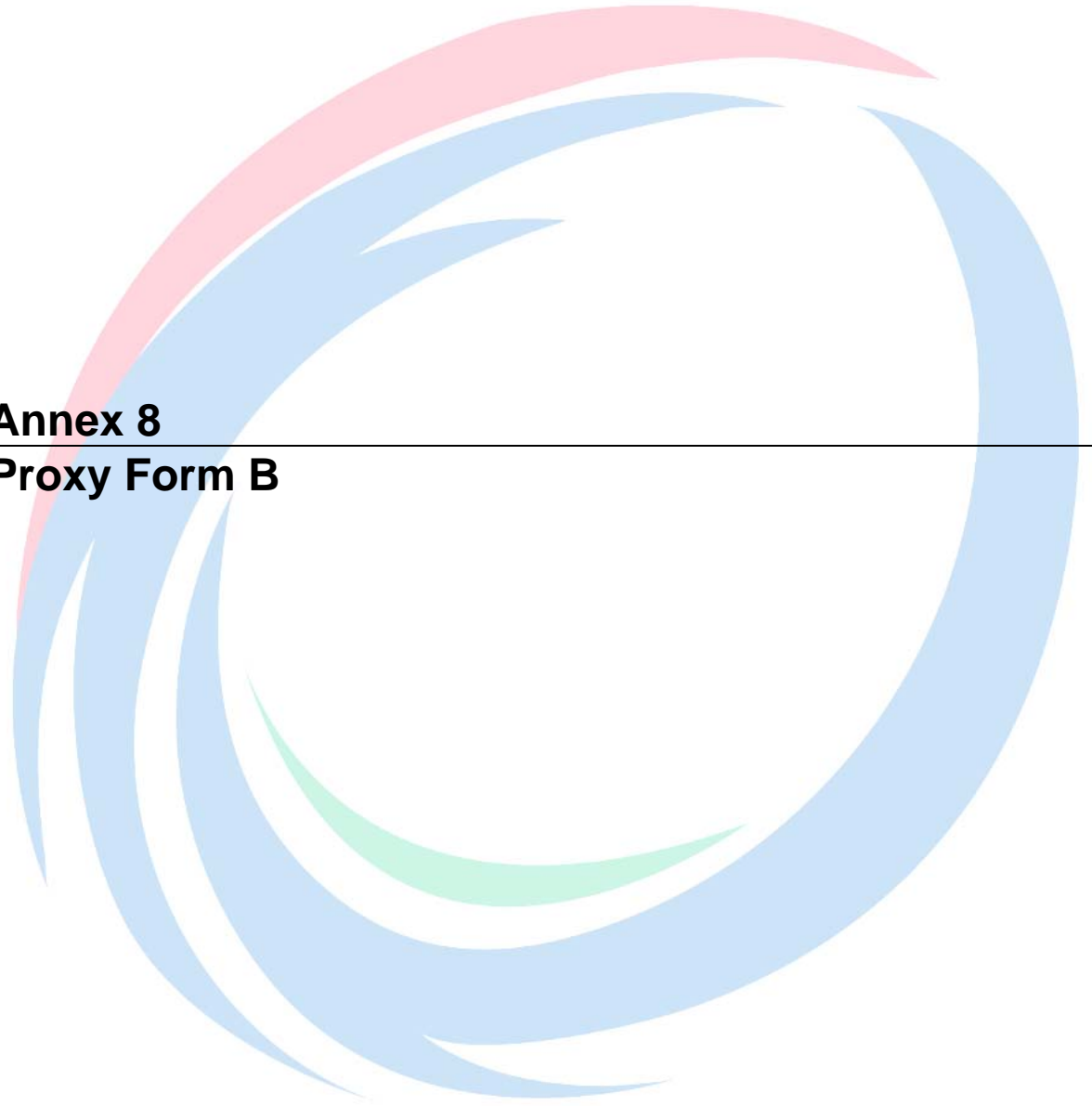
**Appointment of Proxy and the name list of
Independent Directors who will serve as Proxy for
Shareholders**

Appointment of Proxy and the Name List of Independent Directors who will serve as Proxy of Shareholders

The Company has scheduled the Annual General Meeting of Shareholders No. 1/2016 at Athenee Crystal Hall, Plaza Athenee Bangkok A Royal Meridien Hotel, No. 61, Wireless Road, Bangkok, 10330 on Tuesday 26 April, 2016 at 02.00 pm. for considering various agenda as mentioned in the Notice.

We, therefore, would like to invite all shareholders to participate in the Meeting as scheduled. In case if you are unable to attend the meeting, you may appoint another person or any one of the following Independent Directors of the Company as your proxy.

- 1) Mr. Rathian Srimongkol
Independent Director, Vice Chairman of the Board,
Chairman of the Audit Committee and Member of the
Sustainability and Risk Management Committee
56 years
Residing at 22, Soi Ramkhamhaeng 14,
Ramkhamhaeng Road, Hua Mark Sub- District,
Bangkapi District, Bangkok 10240
- 2) Mr. Maris Samaram
Independent Director, Member of the Audit Committee and
Member of the Sustainability and Risk Management
Committee
73 years
Residing at 80 Soi Sukhumvit 39, Sukhumvit Road,
North Klongtan, Wattana, Bangkok 10110
- 3) Dr. Siri Ganjarende
Independent Director, Member of the Audit Committee and
Member of the Nomination, Compensation and Corporate
Governance Committee
67 years
44/2 Moo 6, Bangwaek Road, Bangpai Sub-District,
Bangkhae District, Bangkok 10160



Annex 8
Proxy Form B

Annex 8

(Affixed Stamp Duty Baht 20)

Proxy Form (Form B)

Shareholder Registration No. _____

Made at.....

Date..... Month..... Year.....

(1) I/We..... Nationality
 Residing at No.....Road.....Sub-District.....
 District.....Province.....Postal Code.....

(2) being a shareholders of Indorama Ventures Public Company Limited, holding the total number of
share (s) and having the voting rights equivalent to

- Ordinary shareshare (s), having the voting rights equivalent to..... vote.
- Preference share share (s), having the voting rights equivalent to..... vote.

(3) hereby authorize

(1)Age.....
 Residing at No.....Road.....Sub-District.....
 District.....Province.....Postal Code.....or

(2)Age.....
 Residing at No.....Road.....Sub-District.....
 District.....Province.....Postal Code.....or

(3)Age.....
 Residing at No.....Road.....Sub-District.....
 District.....Province.....Postal Code.....

Anyone of the above as my/our proxy holder to attend and vote on my behalf at the **Annual General Meeting of Shareholders No. 1/2016 of Indorama Ventures Public Company Limited**, which will be held on Tuesday 26 April 2016 at 02.00 p.m., at Athenee Crystal Hall, Plaza Athenee Bangkok A Royal Meridien Hotel, No. 61, Wireless Road, Bangkok, 10330, or any date and at any postponement thereof.

(4) I/We hereby authorize the proxy holder to vote on my behalf at this meeting as follows:

Agenda 1: To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 1/2015 dated 24 April 2015

(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my wish as follows:
 Approve Disapprove Abstain

Agenda 2: To acknowledge the report on the Company's operational results for the year 2015

Agenda 3: To consider and approve the Balance Sheet and Profit and Loss Accounts for the year ended 31 December 2015

Supplemental Proxy Form B

The proxy is granted by a shareholder of **Indorama Ventures Public Company Limited**.

For the meeting of the Annual General Meeting of Shareholders No. 1/2016 of Indorama Ventures Public Company Limited, which will be held on Tuesday 26 April 2016 at 02.00 p.m., at Athenee Crystal Hall, Plaza Athenee Bangkok A Royal Meridien Hotel, 61, Wireless Road, Bangkok, 10330, or any date and at any postponement thereof.

Agenda.....:

(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my wish as follows:
 Approve Disapprove Abstain

Agenda.....:

(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my wish as follows:
 Approve Disapprove Abstain

Agenda.....:

(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my wish as follows:
 Approve Disapprove Abstain

Agenda.....:

(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate

(b) The proxy holder shall vote in accordance with my wish as follows:
 Approve Disapprove Abstain

I/We certify that the statements in this Supplemental Proxy Form are correct, complete and true in all respects.

Signed Grantor
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)

Signed Proxy
 (.....)



Annex 9

Guidelines for Proxy Appointment, Registration and Documents required in order to attend and vote at the Annual General Meeting of Shareholders

Guidelines for Proxy Appointment, Registration and documents required in order to attend and vote at the Annual General Meeting of Shareholders

Appointment of Proxy

The Company has attached Proxy Form B, as Annex 8 as specified by the Department of Business Development, Ministry of Commerce, with clear instructions, to any shareholder who intends to appoint other person or any of the Company's director as proposed, to act as their proxy. The name lists of our Independent Directors proposed by the Company to be appointed as proxies by shareholders are shown in Annex 7. Shareholders cannot split their votes among different proxies in the Meeting.

The Company has uploaded on the Company's website, Proxy Form A, a general and simple proxy form, and Proxy Form C for foreign shareholders appointing custodian in Thailand. Shareholders can download the Proxy form from the Company's website, www.indoramaventures.com, under Section Investor Relations » Shareholders Center » AGM.

Registration Procedure to Attend the Meeting

Registration for participating in the Annual General Meeting of Shareholders will begin one and half hour before the meeting schedule start, or from 12.30 p.m. onwards, at Athenee Crystal Hall, Plaza Athenee Bangkok A Royal Meridien Hotel, No. 61, Wireless Road, Bangkok, 10330 as per the attached map in Annex 11.

Documents Verifying Eligibility to Attend the Shareholders' Meeting

The attendants must present the following documents to the Registration Desk before attending the meeting:

Individual Shareholders

1. In case of attendance in person:

- Registration form which bears a barcode
- Citizen identification card or government official identification card or passport (in case of a foreigner)

2. In case of appointment of a proxy:

- Registration form which bears a barcode
- Form of proxy provided, completely filled in
- Certified copies of citizen identification cards or government official identification cards or passports (in case of a foreigner) of the appointer and the proxy

Juristic Person Shareholders

1. In case of attendance in person by the authorized director(s):

- Registration form which bears a barcode
- Certified copy of citizen identification card or government official identification card or passport (in case of a foreigner)
- Copy of affidavit issued by the Ministry of Commerce certified true copy by the authorized person of the juristic shareholder

2. In case of appointment of a proxy:

- Registration form which bears a barcode
- Form of proxy provided, completely filled in
- Certified true and correct copies of citizen identification cards or government official identification cards or passports (in case of a foreigner) of the authorized signatory(s) of the juristic shareholder and the proxy
- Certified copy of affidavit issued by the Ministry of Commerce or certified copy of affidavit as a juristic person.

Note: The Company will use an electronic system for registration and counting of votes. For each agenda/sub agenda separate ballots will be provided. After every agenda is discussed and put to voting, the ballots will be collected and scanned, and the results declared. The voting procedure will be explained at the beginning of the meeting.



Annex 10

Relevant Sections of the Articles of Association of the Company and Provisions of the Public Limited Company Act B.E. 2535 relating to the Shareholders' Meeting

Relevant Sections of the Articles of Association of the Company and Provisions of the Public Limited Company Act B.E. 2535 relating to the Shareholders' Meeting

Article 12 The Company's Board of Directors shall consist of at least five (5) directors. Not less than one half of all directors shall have residence in the Kingdom of Thailand. The qualifications of the Company's Directors shall be as prescribed by laws.

No director shall become a partner or become a director in any other juristic person operating any business which has the same nature as and is in competition with the business of the Company unless he or she notifies the shareholders meeting prior to the resolution for his or her appointment.

In conducting the business of the company, the directors shall comply with all laws, the objectives and the Articles of Association of the company, and the resolutions of the shareholder meetings in good faith and with due care to preserve the interests of the Company.

A director shall notify the Company without delay when he or she has a direct or indirect interest in any contract which is made by the company during a fiscal year, or he or she holds shares or debentures of the company or an affiliated company, and shall indicate the total number of shares increasing or decreasing during a fiscal year.

Article 14 At every annual general meeting, one-third of the total number of the directors shall vacate the office. If the number is not a multiple of three, then the number nearest to one-third must retire from the office.

The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the director who has been in office for the longest term shall retire. A retiring director is eligible for re-election.

Article 15 Directors have the right to receive remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms, in accordance with the resolution of shareholders meeting passed by votes of not less than two-thirds of the total number of votes of shareholder present at the meeting, which may be a fixed amount or in accordance with the rules and may be periodically fixed or permanently fixed until it is changed otherwise. Directors may receive per diem and other welfares according to the Company's regulations.

The provision of the first paragraph above does not affect the rights of the Company's officers or employees, who have been elected as the director(s) to receive remuneration and other benefits for their position as the Company's officers or employees.

Article 25 The Board of Directors shall convene an annual general meeting of shareholders within four months from the last day of the fiscal year of the Company.

Meetings other than those specified above shall be called extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting whenever it deems appropriate or when shareholders holding shares in aggregate not less than one-fifth of the total number of shares sold, or shareholders in a number of not less than twenty-five persons holding shares in aggregate not less than one-tenth of the total number of shares sold, may at any time collectively submit a letter requesting the Board of Directors to call an extraordinary general meeting, provided that they must clearly give the reasons for such request in the said letter. In this case, the Board of Directors shall call the shareholders meeting within 1 month from the date of receipt of such letter from the shareholders.

Article 26 In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting together with appropriate details stating clearly whether such matters will be for acknowledgement, for approval or for consideration, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the registrar for their information not less than 7 days prior to the date of the meeting. Publication of notice of the meeting shall also be made in a newspaper for 3 consecutive days at least 3 days prior to the meeting.

The shareholders' meeting may be held at the locality in which the Company's head office is situated or any other province around the Kingdom of Thailand.

Article 27 In the shareholders' meeting, the shareholders may appoint other person as his proxy to attend and vote on his behalf. The instrument appointing the proxy shall be dated and signed by the shareholder giving proxy and shall be in the form so prescribed by the registrar.

The instrument appointing proxy shall be delivered to the Chairman of the Board or a person entrusted by the Chairman at the meeting prior to attending the meeting.

Article 28 In the shareholders' meeting, there shall be shareholders and proxies (if any) in a number of not less than twenty-five (25) persons or not less than one-half of the total number of shareholders holding shares in an aggregate amount of not less than one-third of the total number of shares sold to constitute a quorum.

If after one hour from the time scheduled for the shareholders' meeting, the number of shareholders present is insufficient to form a quorum as specified, if such shareholders' meeting was convened at the request of shareholders, it shall be cancelled. If such shareholders' meeting was not convened at the request of shareholders, the meeting shall be called again and in a latter case, the notice of

meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

In the shareholders' meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or does not attend the meeting, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his duty, the meeting shall elect one of shareholders attending the meeting to preside over the meeting.

Article 29 In casting votes one share shall be entitled to one vote and the resolution of the shareholders' meeting shall consist of the following votes:

- (1) In normal case, the majority of votes of shareholders who attend the meeting and cast votes. In case of equality of votes, the Chairman of the meeting shall have an additional casting vote;
- (2) In the following cases, a resolution shall be passed by votes of not less than three-fourths of the total number of votes of shareholders who attend the meeting and are entitled to vote:
 - (a) The sale or transfer of the whole or substantial part of the businesses of the Company to other persons;
 - (b) The purchase or acceptance of transfer of businesses of other companies or private companies to the Company;
 - (c) The entering, amendment or termination of contracts relating to the leasing out of the whole or substantial part of the businesses of the Company, the assignment to any other persons to manage the business of the Company, or the consolidation of the business with other persons with an objective towards profit and loss sharing;
 - (d) The amendment of Memorandum of Association or Articles of Association;
 - (e) The increase or decrease in the Company's capital or the issuance of debentures; and
 - (f) The amalgamation or dissolution of the Company.

Article 30 Transaction to be conducted at the annual general meeting are as follow:

- (1) Review the report of the Board of Directors covering the operating results in the in the preceding year as proposed to the meeting by the Board of Directors
- (2) Considering and approving the balance sheets and profit and loss account of the preceding fiscal year
- (3) Considering the appropriation of profits and the appropriation of reserved fund
- (4) Considering the election of new directors in place of those who must retire by rotation
- (5) Considering the determination of the directors' remuneration
- (6) Considering the appointment of the auditor and fixing his remuneration; and

(7) Other business

Article 37 The Company must appropriate a portion of the annual net profit to a reserve fund in an amount of at least five (5) percent of the annual net profit less the total accumulated losses carried forward (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital of the Company, provided that the Board of Directors may propose to the shareholders meeting for consideration and approval an appropriation of the other types of reserve fund as it thinks fit.

Relevant Provisions of the Public Company Limited Act B.E. 2535

Section 101 In calling a meeting of shareholders, the board of directors shall prepare a written notice calling the meeting that indicates the place, date, time, agenda of the meeting and the matters to be proposed to the meeting together with sufficient detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and shall be delivered to the shareholders and the Registrar for their information not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

The place of the meeting under paragraph one shall be in the locality in which the head office of the company is located or in a nearby province, unless otherwise stipulated by the articles of association.

Section 102 Shareholders are entitled to attend and vote at the meeting of shareholders but they may also authorize other persons as proxies to attend and vote at any meeting on their behalf. In this regard, section 33 paragraph two, paragraph four and paragraph five and section 34 shall apply mutatis mutandis. In the case of appointing the proxy, the instrument appointing the proxy shall be submitted to the chairman of the board or to the person designated by the chairman of the board.

The voting as stipulated in paragraph one which deems each share has one vote shall not apply to the case where the company issues preference shares and provides the right to vote less than that of ordinary shares.

Section 103 Unless otherwise prescribed by this Act, in a meeting of shareholders, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

At any meeting of shareholders, in the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending

the meeting is still inadequate for a quorum as prescribed under paragraph one, if such meeting of shareholders was called as a result of a request by the shareholders under section 100, such meeting shall be cancelled. If such meeting of shareholders was not called as a result of a request by the shareholders under section 100, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Section 104 The chairman of the board shall preside over a meeting of shareholders. In the case where the chairman of the board is not present or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If there is no vice chairman or there is a vice chairman but the vice chairman is unable to perform the duty, the shareholders present at the meeting shall elect one amongst themselves to preside over the meeting.

Section 105 The Chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-third of the number of the shareholders present as the meeting.

If the consideration of the matters referred to in the first paragraph is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph or the matters raised by shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the board of directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agendas of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of meeting.

Section 107 Unless otherwise provided in this Act, a resolution of a meeting of shareholders requires votes as follows:

- (1) in a normal case, a majority of votes of the shareholders present and voting at the meeting is required, provided that in the case of an equality of votes, the person presiding over the meeting shall have an additional vote as a casting vote;

- (2) in any of the following cases, votes of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote are required:
- (a) selling or transferring the undertaking of the company, in whole or in substantial part, to any other person;
 - (b) purchasing or taking a transfer of the undertaking of any other company or a private company to be owned by the company; or
 - (c) concluding, modifying or terminating any contract concerning the granting of a lease of the company's undertaking in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with a view to sharing profits and loss;
- (3) in the case where a resolution of a meeting of shareholders in respect of any particular matter is otherwise specified by the company's articles of association to the effect of requiring a greater number of votes than that provided in (1) or (2), such requirement shall be complied with.

Section 108 If a shareholder meeting was called or a resolution was passed with a failure to comply with or in contravention of the articles of association of the company or the provision of this Act, not less than five shareholders or shareholders representing not less than one-fifth of the total number of shares sold may make a motion to the court for an order to cancel a resolution passed at such meeting, provided that the motion shall be made within one month of the date the resolution was passed.

If the court orders cancellation of the resolution of the shareholder meeting under the first paragraph, the company shall notify the shareholders within one month of the date of the final judgment.

Section 112 The board of directors shall prepare the balance sheet and profit and loss account of the date ending the accounting period of the company to be put forth to the annual ordinary meeting of shareholders for consideration to approve.

The balance sheet and the profit and loss account to be prepared under paragraph one or be prepared during the course of the accounting year of the company for submission to the meeting of shareholders for consideration to approve the board of directors shall have them prepared and completed by the auditor before submission to the meeting of shareholders.

Section 116 The Company shall allocate not less than five percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital, unless the articles of association of the company or other laws require a larger amount of reserve fund.



Annex 11

Map of Venue of the Annual General Meeting of Shareholders No. 1/2016

**Map of Venue of the Annual General Meeting of Shareholders No. 1/2016
at Athenee Crystal Hall, Plaza Athenee Bangkok A Rooyal Meridien Hotel,
No. 61 Wireless Road, Bangkok 10330**



PLAZA ATHENE BANGKOK
A ROYAL MERIDIEN HOTEL

Map