

**Criteria for Minority Shareholders to Propose AGM Agenda Items and Director Nominees in advance for AGM No. 1/2018**

**Objectives**

Indorama Ventures Public Company Limited (the “Company”) considers the rights and interests of all groups of shareholders, i.e. majority shareholders, minority shareholders, individual shareholders or institutional shareholders for equality and fair treatment. In order to facilitate and give the opportunity to shareholders to take more part in the Annual General Meeting in response to the promotion of good corporate governance, shareholders are entitled to propose agenda items in advance of the Annual General Shareholders’ Meeting and nominate persons who are knowledgeable, capable and fully qualified as a director prior to the meeting.

The Company has drawn up the criteria for shareholders to propose the agendas which are useful for our operation and propose the director nominees by selected the proper person for the Board of Directors consideration. These two matters should be complying with the relevant laws and regulations.

**Criteria for Minority Shareholders to Propose AGM Agenda Items and Director Nominees in advance**

**1. The Qualification of a Shareholder**

**1.1 Shareholders who wish to propose an agenda for AGM and director nominee must possess qualifications according to the criteria as follows:**

- 1.1.1) Holding shares for not less than 5% of the total number of shares issued and fully paid, being a shareholder of the Company which can be either one shareholder or combined shareholders.
- 1.1.2) Showing the evidence of shares’ held according to clause 1.1.1.

**2. Proposal of an Agenda Item for AGM**

**2.1 Proposal of an Agenda Item**

The Company shall define the agenda for the shareholders’ meeting as follows:

- 2.1.1) To adopt the minutes of the previous shareholders’ meeting
- 2.1.2) To acknowledge the Company’s performance
- 2.1.3) To approve the Company’s balance sheet and income statements
- 2.1.4) To approve the payment of dividends and allocation of legal reserves
- 2.1.5) To appoint directors
- 2.1.6) To approve the directors’ remuneration
- 2.1.7) To appoint an auditor and consider the audit fee
- 2.1.8) To consider other matters (if any)

## **2.2 A proposal that will not be placed on the agenda**

- 2.2.1) A proposal that violates the law, notification, rules, regulations of government agencies or other governing agencies or is not in compliance with the objectives, Articles of Association, the shareholders' resolution, or the good corporate governance of the Company.
- 2.2.2) A proposal that is beneficial only for a specific person or group.
- 2.2.3) A proposal relating to the normal business practices of the Company and claims by shareholders that do not illustrate a rational suspicion of irregularities.
- 2.2.4) A proposal that is beyond the control of the Company.
- 2.2.5) A proposal that shareholders already proposed at a shareholder meeting within the past 12 months and was supported by less than 10% of total voting shares, and provided that the facts of said matter has not yet changed significantly.
- 2.2.6) A proposal for which the information shareholders have provided is incomplete, incorrect, and for those shareholder who are unable to be contacted.

## **2.3 Consideration Procedure**

- 2.3.1) A shareholder possessing qualification according to the criteria No. 1 must submit the form of Propose AGM Agenda Item Form (Form A) to the Board of Directors or send the proposal unofficially via facsimile at 02-665-7090 or through the Company Secretary's email address at [souvikroy.c@indorama.net](mailto:souvikroy.c@indorama.net) before sending the original of Form A. In this regard, the original of Propose AGM Agenda Item Form (Form A) with the shareholder's signature, the evidence of shares held according to 1.1.2 must be delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 2.3.2) If many shareholders have unified to propose agenda items to the Board, the first shareholder must complete the Propose AGM Agenda Item Form (Form A) completely and add their name as evidence. The rest of the shareholders must complete part (1) and (2) of the Propose AGM Agenda Item Form (Form A) completely and affix their names as evidence separately then gather all the Form as, the evidence of shares held, and supporting documents (if any) together into one set to delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 2.3.3) If one or more shareholders who are fully qualified according to the criteria No. 1 propose more than one agenda item, the shareholders must complete the Propose AGM Agenda Item Form (Form A) separately (one form per one agenda item) with the shareholder's signature and must be delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 2.3.4) The Company Secretary will contact the shareholders who propose the AGM agendas within the 15 January 2018. In case of the Company wants

more additional information, the shareholder must submit the relevant documents to the Company within the 31 January 2018.

- 2.3.5) The Board of Directors will consider a proposal according to the criteria. A proposal approved by the Board of Directors along with the Board of Directors' opinion will be included in the AGM notice of agenda. For a proposal disapproved by the Board of Directors, the Company will instantly inform the shareholders with the reason for the Board's refusal through the Company's website or other appropriate channel. The Board of Directors' decision is final.

### **3. The Nomination for Director**

#### **3.1 Director Qualification**

The director nominee shall have the following qualifications:

- 3.1.1) Meet the stipulations under various regulations and those prescribed by the Company's Articles of Association.
- 3.1.2) Have at least a Bachelor's Degree in any field.
- 3.1.3) Be knowledgeable in the Company's business and provide adequate time and inputs to the benefit of the Company.
- 3.1.4) Be an individual with honesty, integrity and high morale.
- 3.1.5) The directors shall not take position as director in not more than Five (5) other listed companies.

#### **3.2 An independent director or director of audit committee shall have the additional qualifications as follows:**

- 3.2.1) Hold not more than 0.75 percent of the paid-up capital of the Company and its affiliated, associated, or related companies, including shares held by their spouse, children under legal age, or nominee(s).
- 3.2.2) Has not being an executive, employee, advisor, attorney of Indorama Ventures Public Company Limited (IVL), affiliated, associated, or related companies; is not a major shareholder of the Company.
- 3.2.3) Has no direct or indirect benefit or interest whatsoever in the management of Indorama Ventures Public Company Limited (IVL), affiliated, associated, or related companies of Indorama Ventures Public Company Limited (IVL).
- 3.2.4) Is not related to or an immediate relative of any management member of Indorama Ventures Public Company Limited (IVL).
- 3.2.5) Is not a director appointed to maintain the benefits of directors, major shareholders or any shareholders related to the major shareholders of the Company.
- 3.2.6) Perform their duties and express their views independently.

#### **3.3 Consideration Procedure for Nomination as a Director Proposal**

- 3.3.1) A shareholder possessing qualification according to the criteria No. 1 must submit the form of Nominate as a Director (Form B) to the Board of Directors or may submit the proposal unofficially via facsimile at 02-665-7090 or through the Company Secretary's email address at [souvikroy.c@indorama.net](mailto:souvikroy.c@indorama.net) before sending the original form of Nominate as a Director (Form B). In this regard, the original form of Nominate as a Director (Form B) with the shareholder's signature, the evidence of the nominee's consent, the evidence of shares held according to 1.1.2 of the criteria and the supporting documents of the candidate's qualification including education and work experience must be delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 3.3.2) If many shareholders who are fully qualified according to the criteria No. 1 have unified to nominate a director to the Board of Directors, the first shareholder must complete the Form to Nominate as a Director (Form B) completely and affix their name as evidence. The rest of the shareholders must complete part (1) and (2) of the Form to Nominate as a Director (Form B) completely and affix their names as evidence separately and then gather all of the Form Bs, the evidence of shares held, and supporting documents (if any) together into one set and to delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 3.3.3) If one or more than one shareholder who is fully qualified according to the criteria No. 1 proposes more than one nominee, the shareholder must complete the Form to Nominate as a Director (Form B) separately (one Form B per one nominee) and attach the evidence of the nominee's consent and supporting documents of the candidate's qualification including education and work experience must be delivered to the Company within the 31 December 2017 in order to allow the Board of Directors' time for adequate consideration.
- 3.3.4) The Company Secretary will contact the shareholders who propose the nomination of director within the 15 January 2018. In case of the Company wants more additional information, the shareholder must submit the relevant documents to the Company within the 31 January 2018.
- 3.3.5) The Nominating and remuneration Committee will consider a candidate's qualification to further propose to the Board of Directors. The Board's decision is deemed final. For a proposal disapproved by the Nominating Committee, the Company will instantly inform the shareholder with the reason of the Board's refusal in writing.

**Propose AGM Agenda Item Form**

(1) I, (Mr./Mrs./Miss) \_\_\_\_\_,  
being a shareholder of Indorama Ventures Public Company Limited, number of shares  
held \_\_\_\_\_ shares, residing at No. \_\_\_\_\_ Road \_\_\_\_\_  
District \_\_\_\_\_ Province \_\_\_\_\_  
Mobile Phone Number \_\_\_\_\_ Home/Office Phone \_\_\_\_\_  
E-mail address (if any) \_\_\_\_\_

(2) I would like to propose the below item for the agenda of the Annual General  
Shareholders' Meeting of the year \_\_\_\_\_  
Subject \_\_\_\_\_

(3) Proposal for consideration \_\_\_\_\_  
\_\_\_\_\_

and have supporting information beneficial for consideration (such as fact or reason etc.)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

and other support documents (if any) are enclosed and certified as a true copy of every page,  
\_\_\_\_\_ pages in total.

I certify that all information written in this Form A, the evidence of shares held, and the other  
support documents are correct and affix my name as evidence below.

\_\_\_\_\_  
Shareholder's Signature

(\_\_\_\_\_)

Date \_\_\_\_\_

- Remarks**
1. Shareholders must enclose the evidence of shares held such as the certificate of shares held from the securities company or any other certificates from the Stock Exchange of Thailand (SET) and a signed copy of an identification card or passport (in case of a foreigner). In case a shareholder is a juristic person, please enclose a copy of the certificate of corporate registration. Also, a copy of the authorized director's identification card or passport (in case of a foreigner) in this Propose AGM Agenda Item Form (Form A) must be enclosed and certified as a true copy.
  2. If shareholders have their title, name, or surname changed, the copy of evidence of such changes must be enclosed and certified as a true copy.

**To**

**Company Secretary  
Indorama Ventures Public Company Limited  
75/80-81, Ocean Tower 2, 32<sup>nd</sup> Floor  
Soi Sukhumvit 19 (Wattana), Asoke Road,  
Klongtoey Nuer, Wattana,  
Bangkok 10110**

(Propose AGM Agenda Items Form)

**Form to Nominate as a Director**

(1) I am (Mr./Mrs./Miss) \_\_\_\_\_, being a shareholder of Indorama Ventures Public Company Limited, holding \_\_\_\_\_ shares, residing at \_\_\_\_\_ Road \_\_\_\_\_ District \_\_\_\_\_ Province \_\_\_\_\_ Mobile Phone Number \_\_\_\_\_ Home/Office Phone \_\_\_\_\_ E-mail address (if any) \_\_\_\_\_

(2) I would like to nominate (Mr./Mrs./Miss) \_\_\_\_\_ Age \_\_\_\_\_ who is fully qualified in accordance with the criteria of the Company to be a director of Indorama Ventures Public Company Limited. The nominee has signed below as evidence of consent. The curriculum vitae of the nominee and other supporting documents (if any) are enclosed and certified as a true copy on every page, \_\_\_\_\_ pages in total.

I certify that all information written in this Form B, the evidence of shares held, the evidence of consent and other support documents are correct and sign my name as evidence below.

\_\_\_\_\_  
 Shareholder's signature  
 ( \_\_\_\_\_ )  
 Date \_\_\_\_\_

(3) I am (Mr./Mrs./Miss) \_\_\_\_\_, the director nominee in (2), consent and certify that the qualification and other documents (if any) in (2) are correct, agree to adhere to the Good Corporate Governance Policy of the Company, and sign my name as evidence below.

\_\_\_\_\_  
 Director nominee's signature  
 ( \_\_\_\_\_ )  
 Date \_\_\_\_\_

- Remarks**
1. Shareholders must enclose the evidence of shares held such as the certificate of shares held from the securities company or any other certificates from the Stock Exchange of Thailand (SET) and a signed copy of an identification card or passport (in case of a foreigner). In case a shareholder is a juristic person, please enclose a copy of the certificate of corporate registration. Also, a copy of the authorized director's identification card or passport (in case of a foreigner) in this Form to Nominate as a Director (Form B) must be enclosed and certified as a true copy.
  2. In case shareholders have their title, name, or surname changed, the copy of evidence of such changes must be enclosed and certified as a true copy.

To

**Company Secretary  
Indorama Ventures Public Company Limited  
75/80-81, Ocean Tower 2, 32<sup>nd</sup> Floor  
Soi Sukhumvit 19 (Wattana), Asoke Road,  
Klongtoey Nuer, Wattana,  
Bangkok 10110**

**(Form to Nominate as a Director)**



## Resume of Proposed Candidate for a Director Position

1. Name (1. in Thai) ..... (Maiden Name .....)  
(2. in English) .....
2. Date of Birth ..... Age ..... Years
3. Nationality .....
4. Marital Status: (1) Spouse's Name ..... (Maiden Name .....)  
(2) Number of Children .....

4.1	Name	Year of Birth
	Place of Work	
	Position	
4.2	Name	Year of Birth
	Place of Work	
	Position	
4.3	Name	Year of Birth
	Place of Work	
	Position	

5. (1) Business Address
 

Company Name.....	
No.....Soi.....Road.....	
Sub-district.....District.....	
Province.....Tel.....	
  
- (2) Home Address
 

No.....Soi.....Road.....	
Sub-district.....District.....	
Province.....Tel.....	

### 6. Professional Background

- (1) Education (please enclose copies of academic qualification certificates)

<u>Institution</u>	<u>Degree and Major Subject</u>	<u>Year of Graduation</u>
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- (2) Training / Seminar courses relevant to director position

<u>Institution</u>	<u>Degree and Major Subject</u>	<u>Year of Graduation</u>
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7. Work Experience

<u>Organization</u>	<u>Type of Business</u>	<u>Position</u>	<u>From .... To .....</u> (___ years)
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

8. Shareholding in Indorama Ventures Public Company Limited as of ..... (the proposal date)

Common Shares ..... shares  
 Preference Shares ..... shares

In addition, spouse holds Common Shares ..... shares Preferred Shares ..... shares

Children (1) ..... holds Common Shares ..... shares  
 Preferred Shares ..... shares

(2) ..... holds Common Shares ..... shares  
 Preferred Shares ..... shares

(3) ..... holds Common Shares ..... shares  
 Preferred Shares ..... shares

9. Record of lawsuit that I sued or am being sued for (except for petty offenses)

<u>Court</u>	<u>Status</u> <u>Plaintiff/defendant/claimant</u>	<u>Type (Civil/Criminal</u> <u>Bankruptcy)</u>	<u>Offense</u>	<u>Private Expense</u>	<u>Outcome</u>
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....

10. Having direct and indirect interests in the parent company, subsidiaries, associated companies and related companies (Please specify nature of the transaction and characteristics of such interests, including transaction value)

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 .....  
 .....

11. Shareholding, being a partner in a partnership, or being a director of a company which operates the same nature of business as and is in competition with the business of the Company (please specify partnership/company names, number of shares held, percentage of shareholding and the nature of business)

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 .....  
 .....

I (Mr./Mrs./Miss/.....), nominated for appointment as the director of Indorama Ventures Public Company Limited certify that the information provided above is true and the supporting documents submitted herewith are authentic.

.....

Candidate's signature

(.....)

Date .....