

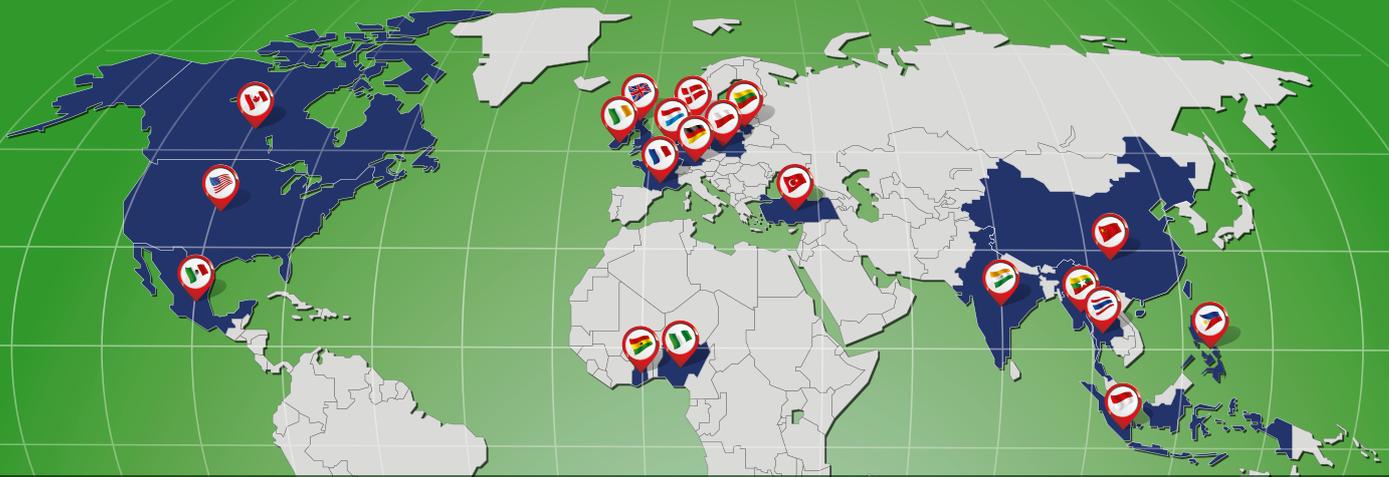
SUSTAINABILITY REPORT 2015



INDORAMA
VENTURES

Indorama Ventures Public Company Limited
www.indoramaventures.com

INDORAMA VENTURES OPERATING SITES



59 Operating Sites **20** Countries **4** Continents

AMERICA



Canada

- Indorama Ventures PTA Montreal ■



Mexico

- Indorama Ventures Polymers Mexico^{1,3} ■ ■
- Indorama Ventures EcoMex¹ ♻️



USA

- StarPet ■
- AlphaPet¹ ■
- Auriga Polymers^{1,6} ■ ■ ■
- Indorama Ventures (Oxide & Glycols) ■
- FiberVisions Manufacturing^{5,6} ■
- FiberVisions Products⁵ ■
- Polyamide High Performance ■
- Indorama Ventures Olefins* ■

AFRICA



Ghana

- Indorama Ventures Packaging (Ghana) ■



Nigeria

- Indorama PET (Nigeria) ■
- Indorama Ventures Packaging (Nigeria) ■

EUROPE



Denmark

- FiberVisions^{5,6} ■



France

- Wellman France Recyclage ♻️



Germany

- Trevira^{4,6} ■ ■
- PHP Fibers⁶ ■



Ireland

- Wellman International^{2,6} ■



Lithuania

- Orion Global Pet ■



Poland

- Indorama Ventures Poland ■



The Netherlands

- Indorama Ventures Europe³ ■ ■
- Wellman International ♻️



Turkey

- Indorama Ventures Adana PET ■
- Indorama Ventures Corlu PET ■



UK

- Beverage Plastics ■

ASIA



China

- Guangdong IVL PET Polymer³ ■
- FiberVisions (China) Textile Products⁵ ■
- ShenMa-PHP (Pingdingshan) Air Bag Yarn Manufacturing ■
- Performance Fibers⁶ ■ ■



India

- Micro Polypet ■



Indonesia

- PT Indorama Polypet Indonesia ■
- PT Indorama Petrochemicals ■
- PT Indorama Ventures Indonesia ■ ■
- PT Indorama Polyester Industries Indonesia ■
- PT Indorama Polychem Indonesia ■



Philippines

- Indorama Ventures Packaging (Philippines) ■ ■ ■



Myanmar

- Indorama Ventures Packaging (Myanmar) ■



Thailand

- IPI Rayong^{2,5,6} ■ ■
- Indorama Petrochem ■
- TPT Petrochemicals ■
- IPI Nakhon Pathom^{2,6} ■ ♻️
- AsiaPet / Indorama Polymers ■
- Perform ■ ■ ■
- Indorama Holdings ■
- Indorama Ventures Polymers (Rayong) ■

As of December 31, 2015

■ PET ■ Fibers & Yarns ■ PTA ■ EO/EG ■ Ethylene ■ PIA ■ Packaging ♻️ Bottle Flakes

1) Recycled PET Resins
 2) Recycled Fiber
 3) Bio-PET
 4) Biodegradable Polymers
 5) Bi-co Fibers Technology
 6) R&D Center

* Currently non-operational.

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GCEO

MESSAGE

Dear Stakeholders,

As a leading petrochemical company in all major economic markets, the management of IVL is aware that both customers and major suppliers are looking to us for leadership in sustainable manufacturing and services. This is a meaningful challenge that requires a new focus on economic, social and environmental targets. While we are well-known as a disciplined, low-cost operator we are also keenly aware that we must further improve our efficiency to minimize our impact on the environment and society. This awareness has led us to engage in a commitment to sustainability. We are exposed to stringent international standards as a global company; we meet all current environmental laws and regulations, but are aware that laws and regulations may change, and we will do all we can to not only follow but also to lead in the path forward.

We have, therefore, introduced internationally recognized standards; executing priorities, such as international certifications in key areas including food packaging standards, and have expedited recycling and renewable energy as focus areas. As a member of the World Economic Forum, I view the trend toward a circular economy as inevitable and desirable. I personally attend the World Economic Forum Annual Meeting in Davos each year as a keen participant of the chemicals industry group and to learn the key issues facing businesses in the long-term. One result of this has been IVL's inclusion as a Steering Board member of Project Mainstream in 2014, an industry-wide collaboration aimed at creating a global circular economy.

One key area that will support this drive is innovation, which will enable all our customers to benefit from new, sustainable, products, making their success our success. The trends we are seeing mainly concern material sustainability issues, though there are broader trends such as climate change concerns affecting the industry and influencing our sustainability priorities.

I was very optimistic to see COP 21 receiving widespread global support in Paris. It has clear implications on our business and we are determined to play our part. We have the advantage of having a clear vision and can plan globally on environmentally-focused innovations in support of the Paris Agreement. IVL fully intends to play a leadership role.

Being able to create a circular economy, continuously reusing and recycling products, and ensuring they are made with the intent of being recycled, is a key area of interest for us. By nature, PET is a fully recyclable material, and there are no emerging risks of a competitive product on the horizon. However, as in any industry, we must be aware of society's perceptions and changing attitudes. Local communities' support is essential to the company's success and I feel that we can be a positive force in their lives. One step in this direction is the company's focus on Product Stewardship. Concentrating on product design and life cycle analyses, we can ensure that products we create are destined to be recycled and reused.

There are a number of ways that we can lower our impact on the environment, such as using renewable raw materials, as we do at our PET recycling facilities, to using more sustainable resources, such as solar energy. The recycling business will become increasingly important in the future, especially following the global agreement signed in Paris in 2015 that commits to lower emissions. Recycling uses less water and less energy than virgin petrochemicals so this will be a driver for future expansion.

Each year, we seek to extend the breadth and depth of our engagement with stakeholders in order to remain responsive to emerging trends. We have again based this report on the G4 Guidelines, our second report in alignment with G4, to describe more directly our material issues and our performance and initiatives for each.

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Since our early beginnings, IVL has believed people come first. We have pursued a comprehensive leadership development program that began at the end of 2015, the purpose of which is to attract and retain quality employees as a long-term goal.

As we have seen in the news over the past few years, the way in which a company treats people employed directly or indirectly, through suppliers and contractors, has become a global concern. Our code of conduct for suppliers has been met positively and all key suppliers have now signed it as a commitment us.

Commencing with the aspirations of our own employees and customers, we have conducted surveys of employees, customers, suppliers and bankers. The results will guide us in enhancing our relationships and improving our work going forward.

Challenges to be met and overcome

We are in the early stages of our sustainability roadmap, and therefore will face various challenges along this journey. One of our most pressing obstacles is that of accurate, timely and consistent communication. Given our widespread operations, we will need to be organized and creative in our messaging. For example, video explanations, online training, webcasting and more are being developing to counter differences in time zones and more importantly diversity in culture and language, across our group.

We cooperate with our suppliers and customers to ensure that stakeholders trust our integrity. Their image of us will be enhanced by improving the efficiency of our supply chain, for instance by using logistical resources that pollute less or improve efficiency to attain cost reductions, and working to help our customers meet their own environmental targets.

Moreover, having grown up in a commodities business, we find ourselves moving aggressively into higher value-added businesses in the chemical sector that require greater innovation. There is an increasing potential to having an even more detailed understanding of our customers, offering them new and innovative products that meet their needs going into the future. I view this more as an opportunity in our business strategy rather than a challenge in the sustainability roadmap.

Committed to Change

Going forward, I am committed to three major areas of change for the company. Firstly, we must ensure environmental protection by the reduction of emissions, energy, water, waste and other resources that we consume as part of our business. Secondly, we have to ensure the health and safety of our employees, contractors and any stakeholders who may be impacted by our actions. Finally, we have a duty to protect human rights, and ensure that we do not discriminate for any reason, whether based on gender, race, religion or other acknowledged issues.

We are very proud that in 2015 our sustainability efforts were once again recognized by the Stock Exchange of Thailand and numerous organizations for our corporate governance, sustainability and corporate social responsibility.

On behalf of the Board and management team, I would like to express my sincerest gratitude to our entire IVL family for their hard work and dedication in fulfilling the sustainability needs of our customers and the communities in which we live and work.

Group Chief Executive Officer

We welcome feedback on this report. Please submit any questions or comments to sustainability@indorama.net

Tire Cord Fabrics from Performance Fibers

*" With higher tenacity, our ECOTEC™
tire cord fabrics contribute to carcass
weight reduction, lower rolling
resistance and better fuel economy."*

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Performance Fibers
Room 3B, 22/F., 148 Electric Road, North Point, Hong Kong
Tel. +852 2110 8242
enquiry@performancefibers.com

INDORAMA
VENTURES



Bird's-eye view of Indorama Ventures solar plant project in Lopburi

ABOUT THIS

REPORT



This is Indorama Ventures' (IVL's) Sixth Annual Sustainability Report and second in accordance with the G4 Guidelines of the Global Reporting Initiative (GRI).



Our Approach

IVL publishes a sustainability report on an annual basis as part of our commitment to communicating effectively and transparently, and providing a better understanding of our sustainable development efforts. This includes our economic, environmental and social initiatives, and allows us to strengthen our engagement with stakeholders regarding how we are integrating sustainability into our operations. This report provides insights into our approach to sustainability, along with our objectives, strategy and performance.

Our 2015 Sustainability Report covers our operations across four continents in 20 countries around the world. As a company undergoing significant growth, we recognize the importance of ensuring progress on prioritizing sustainability. This report is in accordance with GRI's G4 Core Sustainability Reporting Guidelines. The key elements of the G4 Sustainability Reporting approach that we have focused on, in keeping with the intent of the guidelines, are described below.

IVL's sustainability reports from 2010-2014 are available on our website at www.indoramaventures.com under the Sustainability section.

Principles for Defining Report Content

The Company believes that a broad and inclusive materiality process, including stakeholder engagement, can deliver valuable benefits to the entire organization. This includes:

- Prioritizing our organization's resources for the sustainability issues that matter most to our business and stakeholders.
- Ensuring the right business strategy by taking into account significant social, environmental, and economic initiatives thereby focusing our time and resources on the most important material aspects.
- Embedding sustainability issues into the day-to-day management and operations of our wider business processes.
- Identifying trends on the horizon and potential emerging risks enabling the business to be ready to take advantage

of opportunities to develop new products or services and stay ahead of our competitors.

This year, we conducted a materiality assessment to screen the content significant to our business operations and our stakeholder decisions, with a focus on economic, environmental and social aspects. There are a number of actions we have taken this year to meet these principles. Through a robust assurance process leveraging external and internal expertise, we have taken steps to ensure increased coverage while maintaining the integrity of the information contained in this report. We have also developed targets and commitments to improve the way we perform, which have been adapted to business segment, team, and individual targets in addition to key performance indicators (KPIs).

GRI's G4 principles on defining content are applied throughout the report. The process consists of the following three steps:

1. Sustainability Context

This process involves the analysis and identification of sustainability-related materiality aspects. Materiality aspects of significance to the Company's business strategy and operation occur in the economic, environmental and social areas of the business and are identified based on business opportunities, levels of risk and possible impacts to our long-term sustainable growth. This process also involves the evaluation of external trends relating to our business. Furthermore, stakeholders' points of view arising from our stakeholder engagement process are used as inputs to identify the issues they underlined as important.

2. Materiality Assessment:

By combining the significant issues that may affect us and our stakeholders, we are able to identify several materiality aspects. As part of this year's materiality assessment, we have conducted a survey covering both external stakeholders (suppliers, customers, and bankers) and internal stakeholders (across all operations, businesses, and key functions).

We created a matrix of key issues which were assessed by business leaders. Based on this assessment, senior management agreed on the material issues for our business going forward. We reviewed the GRI aspects and where relevant, assigned indicators (see the GRI index page 61-63).

Eight material issues have been identified. Details of the materiality matrix are given on page 23. In order to drive performance improvements, we established key performance indicators and targets directly related to our material issues.

3. Internal Control and External Assurance:

Content and data disclosed in our sustainability report were independently verified by external assurance. Indicators were selected for assurance based on the issues that are most significant to the sustainability performance of the business, as well as the key risks identified by the whole group. The assured data is indicated in the GRI Content Index.

The data measurement methodology provided herein remains the same as in our 2014 report though the consistency has improved in some parameters including safety statistics, GHG emissions, and Human Resources.

As a global company, IVL's facilities in different countries may have a different approach to data collection. However, as part of our commitment to continuous improvement, going forward, we are moving towards data collection that is more systemic, consistent and structured across all entities, business segments and regions. We are imparting suitable training in areas which need further strengthening, such as GHG accounting, to all concerned in the IVL group. We enlarged the scope of our reporting compared to previous years and will continue to expand this process further in the future.

Information provided in this Sustainability Report has been verified and assured by an independent external auditor. An Assurance Statement is available in the Independent Assurance Statement section of this report. The data verification has been expanded this year to 15 sites, out of which nine are in Thailand and six are outside Thailand, as compared to eight sites in Thailand last year. This year, we have plans to expand the coverage of data verification to 50% or more sites. We also aim to gradually expand coverage to all sites in due course.

Scope - Reporting Boundaries

The scope and reporting boundaries cover our disclosures across IVL as a group including subsidiaries and factories under our operational control, within social, environmental and economic parameters and are indicated in the GRI Content Index.

Exceptions:

In the 2015 Sustainability Report, there are some exceptions to the scope of reporting outlined above.

- Our environmental and human resources reporting do not include data from the following:
 - Our joint venture in China, ShenMa-PHP (Pingdingshan) Air Bag Yarn Manufacturing Co., Limited.
 - Indorama Ventures Olefins, LLC - the company has yet to commence operations.
 - Micro Polypet Private Limited – acquired at the end of the financial year 2015 i.e., on 30 November, 2015.
- Data from any new business acquisition is included at the end of the first full year of that business being a controlled subsidiary.
- Our employee reporting does not include data from one of our joint ventures in China.
- Unless otherwise stated, the boundaries exclude contractors.
- Any other specific exceptions are noted next to the relevant data.



KEY HIGHLIGHTS 2015

TOTAL PRODUCTION *(thousand tons)*

2015 7,024

2014 6,249

2013 5,804

REDUCING OUR CARBON FOOTPRINT

Target for 2020:

6%

Reduction of combined scope 1 & 2 GHG emissions intensity from a 2013 base year

NET SALES *(million USD)*

2015 6,845

2014 7,509

2013 7,456

GROWING OUR RECYCLING BUSINESS

Contributing to the Circular Economy

Year on Year Growth of IVL's Recycling Business

2015 337

2014 278

2013 228

2012 173

2011 4



USA

1. Auriga Polymers : PET Resins, Fibers and Yarns
2. FiberVisions Manufacturing : Fibers and Yarns

Ireland

4. Wellman International : Fibers and Yarns



Denmark

3. FiberVisions : Fibers and Yarns



Germany

5. Trevira : PET Resins, Fibers and Yarns
6. PHP Fibers : Fibers and Yarns



R&D Centers



9

New patent applications filed for registration



7

Patents



250+

New processes innovated in 2015



13

New patents registered in 2015



5

New products



159

EMBEDDING SUSTAINABILITY INTO OUR CORPORATE DNA

CORE NET PROFIT (million USD)

2015 189

2014 150

2013 67

INCREASING OUR ENERGY EFFICIENCY

Energy Intensity of IVL Operations

(GJ / Tonnes of Production)

2015 5.52

2014 5.56

2013 5.90

2012 6.09

OPERATING CASH FLOW (million USD)

2015 724

2014 690

2013 338

INCREASING USE IN RENEWABLE ENERGY

Year on Year Increase Renewable Energy Usage in IVL Operations

Renewable Energy Use (GJ)

2015 Renewable Fuels 383,833 Renewable Electricity 672,283

2014 124,885 299,293

2013 119,182 205,050

2012 67,609 209,291

No non-compliance in terms of Anti-Trust, Environmental Regulations and other Regulatory requirements

China

7. Performance Fibers : Fibers and Yarns

Thailand

8. IPI Rayong : PET Resins, Fibers and Yarns

9. IPI Nakhon Pathom : Fibers and Yarns

IVL R&D CENTERS



WHAT SUSTAINABILITY MEANS TO

INDORAMA VENTURES



Sustainability at IVL means **business growth with positive environmental and societal continuity**; and managing the Triple P of Profits, Planet and People. This includes **Economic, Environmental** and **Social** risks, obligations and opportunities.



For IVL, sustainability encompasses the following:

- Business development, creating continuous wealth for our stakeholders with a strong focus on minimizing our environmental impact by doing our best to ensure a healthy planet for future generations.
- To produce less carbon intensive products by integrating environmental, social and governance parameters into our value chain, and in all our strategic decisions including mergers and acquisitions.
- To embed sustainability into our corporate DNA and our day-to-day activities.
- To increase our focus on Renewable Energy, and the three R's: Reduce, Reuse, Recycle.
- To capably utilize resources by improving efficiencies across all of our operations.
- Creating value for customers by supplying consistently high-quality products and services.
- Providing a positive and supportive work environment to our employees.
- Being proactive in the communities in which we operate through development initiatives and engagement.
- Protecting the environment and saving resources by minimizing our environmental footprint.
- We measure our success not just by economic gains but by our achievements in preserving the environment, thereby benefiting society. We endeavor to maintain a culture of corporate citizenship with strict adherence to environmental, health and safety standards, corporate governance, and anti-corruption regulations. Our goal is to ensure economic prosperity and sustainability to all our stakeholders. IVL management has adopted an aggressive focus on sustainability and is committed to several long-term sustainability targets and commitments including for environmental protection.

In order to achieve environmental efficiencies, our management provides the structures and processes that help embed environmental efficiency into our organization's culture and mitigate risks. Furthermore, management encourages all our plants to obtain and achieve strong environmental and energy management standards as exemplified under ISO 14001, ISO 50001 and other

As of 31 December 2015:

- 89% of sites are ISO 9001 Certified
- 63% of sites are ISO 14001 Certified
- 25% of sites are OHSAS 18001 Certified
- 16% of sites are ISO 50001 Certified

industry or country specific standards. Through these processes, we are committed to surpassing environmental laws and regulations pertaining to each business and region, with periodic analysis and third party inspections conducted at each plant.

Our Values, Vision, Mission and Strategy:

IVL is committed to sustainability, and clearly understands how environmental, social and economic issues fit together. This serves as the foundation of our overall business strategy and is demonstrated in our Vision, Mission and Values statements which are available on the Company's website www.indoramaventures.com under 'Our Company.'

Our Corporate Governance:

IVL believes in adopting and adhering to the highest corporate standards and believes in striking a balance between economic, environment and social goals. Corporate governance is a key to create credibility for the company as it enables the company to a sustainable growth and increases long term value for its various stakeholders. The Board and management are committed to the implementation and practice of our Corporate Governance principles in all entities across the globe and this reflects our adherence to what is fair, right and legal in the most transparent and ethical manner.

The Company's approach is one that is ethical, and aims at achieving a prosperous, inclusive and sustainable future. As part of our best practices, we have developed several corporate governance related policies which are available on the Company's website www.indoramaventures.com under 'Corporate Governance. The Corporate Governance Policy follows the guidelines set out by the Stock Exchange of Thailand, Thai Institute of Directors and the criteria of Corporate Governance of OECD principles. The policies define the framework of duties and responsibilities of the Board of Directors, management and employees.

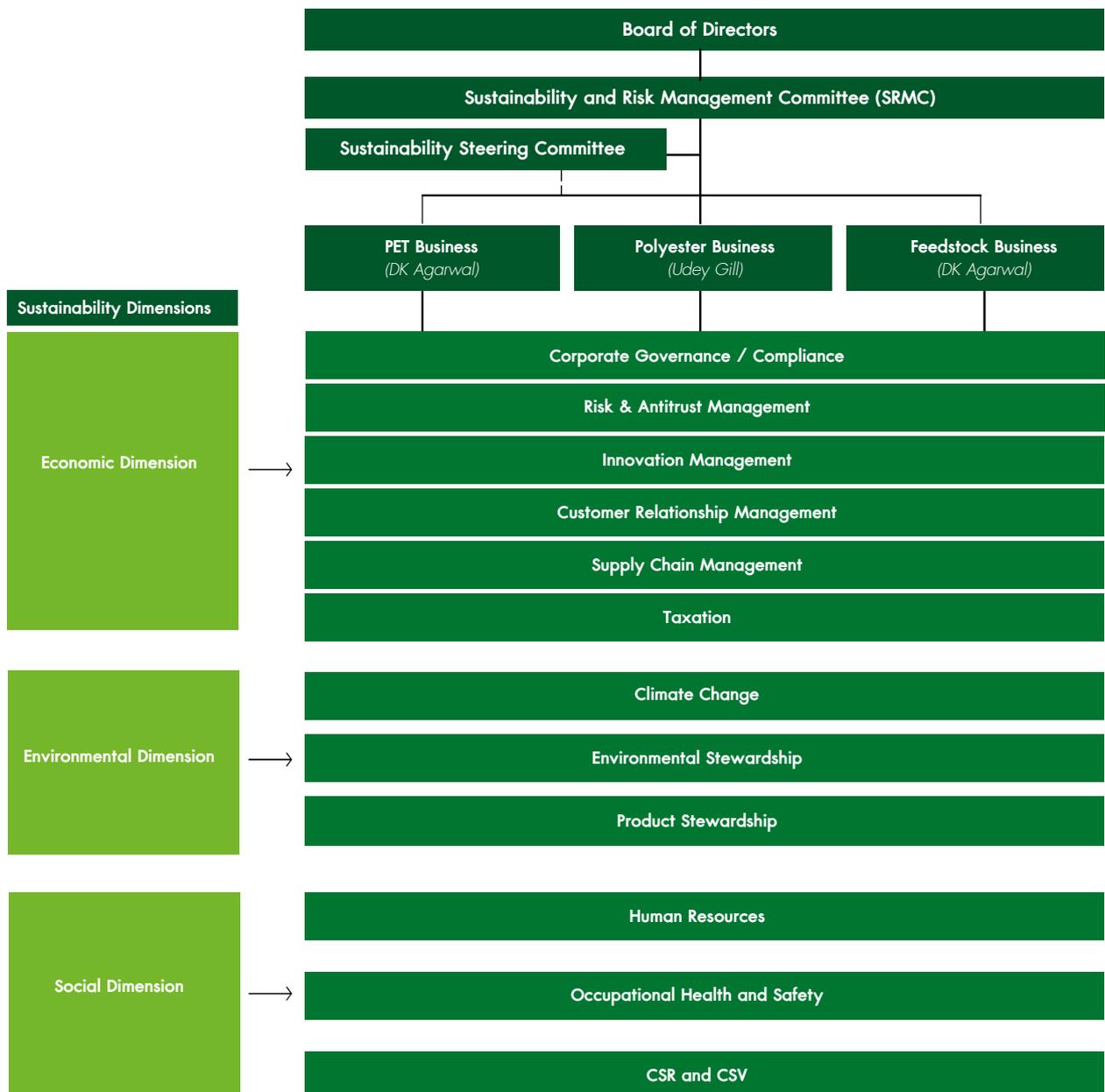
APPROACH TO MANAGING SUSTAINABILITY

Governance

Organizational Governing Structure for Sustainability and Risk Management

IVL believes in the importance of Sustainability and Risk Management functions, which enables the Company to anticipate and manage current and future economic, environmental and social opportunities and risks arising from the company's business activities.

The following is the governing structure for Sustainability and Risk Management:



Board of Directors

The Board of Directors (the 'Board') is the highest governing body at IVL and is responsible for the strategic direction of the organization and the effective monitoring of performance. The Board meets regularly, at least six times per year, to discuss business performance and other significant issues that have strong impacts on the company, its operations and future.

The Board has been embedding sustainability into the Company's overall long-term business strategy, corporate culture and day-to-day operations through its subcommittee, the Sustainability and Risk Management Committee, which was formed in 2013 as the Enterprise Risk Management Committee, and was renamed the Sustainability Committee in 2014 and subsequently to the Sustainability and Risk Management Committee (the 'SRM Committee') in 2015.

Sustainability and Risk Management Committee

The Board has appointed Members of the SRM Committee, each of whom possesses in-depth knowledge and vast expertise in sustainability and risk management. The SRM Committee is the second highest authority in the Company.

Currently, the SRM Committee comprises six members of the Board, including three Independent Directors, as noted below:

Director	Positions in the Company
 Mr. Alope Lohia	<ul style="list-style-type: none">• Chairman of the Sustainability and Risk Management Committee• Group Chief Executive Officer• Vice-Chairman of the Board• Member of the Nomination, Compensation and Corporate Governance Committee
 Mr. Rathian Srimongkol	<ul style="list-style-type: none">• Member of the Sustainability and Risk Management Committee• Independent Director of the Board• Vice-Chairman of the Board• Chairman of the Audit Committee
 Mr. Maris Samaram	<ul style="list-style-type: none">• Member of the Sustainability and Risk Management Committee• Independent Director of the Board• Member of the Audit Committee
 Mr. Russell Leighton Kekuewa	<ul style="list-style-type: none">• Member of the Sustainability and Risk Management Committee• Independent Director of the Board
 Mr. Dilip Kumar Agarwal	<ul style="list-style-type: none">• Member of the Sustainability and Risk Management Committee• Executive Director of the Board• CEO of PET and Feedstocks Business Segments
 Mr. Udey Paul Singh Gill	<ul style="list-style-type: none">• Member of the Sustainability and Risk Management Committee• Executive Director of the Board• President of the Polyester Business Segment

Additional details of SRM Committee Members are also available on our website at: www.indoramaventures.com

The SRM Committee, since its inception has been driving IVL's efforts to integrate sustainability into its current activities, long-term strategic planning process and risk management framework. The SRM Committee has been overseeing the development and implementation of IVL's strategy and policies on sustainability and risk management. The SRM Committee meets periodically to monitor sustainability performance, assess the risks associated with aspects on sustainable development, review feedback from stakeholders, sustainability trends/issues, and the sustainability reporting framework.

Sustainability Steering Committee

The SRM Committee is supported by the Sustainability Steering Committee, formed in 2014, which consists of 13 senior executives of the Company, each of whom have diverse experience across different functions and businesses and who bring together considerable subject matter expertise. The Sustainability Steering Committee advances the objectives of sustainability and implements the sustainability practices across all IVL entities.

Sustainability Area Champions

In 2015, the Sustainability and Risk Management Committee nominated champions for each area of sustainability as mentioned in the governing structure for sustainability and risk management. The champions, with their leadership abilities, vast expertise and industry knowledge will drive efficiencies throughout the organization by implementing new initiatives or modifying existing practices in-line with industry best practices. Through this structure, the Committee is ensuring the development of a sustainability culture into the Company's corporate DNA and day-to-day operations.

Our Approach and Sustainability Programs

We have a commitment to sustainability that serves as the foundation of our overall business strategy.

Vision, Mission and Values

Maintaining the highest levels of corporate governance and transparency to our stakeholders is central to IVL's philosophy. We have outlined our vision, mission and values statement on our website, www.indoramaventures.com under 'Our Company.'

Corporate Governance

IVL is committed to the highest standards of corporate governance and strongly believes in achieving a balance between economic, environmental and social goals.

Corporate governance is central in ensuring credibility for the Company, while allowing for sustainable growth and increasing long-term value for our stakeholders.

Business Conduct and Ethics

IVL is committed to conducting its operations to the highest standards of business ethics, principles, integrity and in full compliance with all applicable laws, rules and regulations. Our Code of Business Conduct and other policies, such as the Code of Conduct for Directors, Employees, Suppliers, Anti-Corruption Policy, UK Bribery Act, Policy on Information Control and Inside Information, Business Partners and Competitors Policy, Policies on the treatment of customers, shareholders, and others, are an integral part of our guiding principles and ethical standards which drives the way we do business around the world. IVL's codes of conduct and our policies are available on our website, www.indoramaventures.com under 'Corporate Governance.'

We believe that ethical standards are essential to the growth and long-term sustainability of our organization, employees, shareholders and business partners. Therefore, we adhere to the values and behaviors outlined in our codes in everything we do and expect the same of those who work for us.

Training is a continuous and integral process at IVL. Our employees have received instruction and training on our codes of conduct, business ethics, corporate governance, anti-corruption, anti-bribery, and risk management.

Upon joining the Company, all new employees are required to undergo mandatory and other supplementary training programs depending on the nature of their work. This can include training on international anti-corruption and anti-bribery regulations, the UK Bribery Act, insider trading, practical ethics and regulatory requirements.



The training course on Corporate Governance in Indonesia

To maintain and develop our proactive standards to ensure that our commitment and practices are implemented in the spirit in which they were created, several training sessions have been conducted to employees including some IVL directors and the Company's subsidiaries, at the corporate headquarters, plants in Thailand and overseas offices. In 2015, several training sessions were conducted on Corporate Governance, Anti-Corruption, and Business Ethics.

The code of conduct, anti-corruption and bribery policy are applicable to all employees of the company, its subsidiaries, associates, joint ventures, and contractors.

Reporting Procedures:

The Company has internal procedures in place for reporting unethical practices/corruption. If anyone becomes aware of any issue or practice involving a potential or actual violation, they are required to immediately report the matter to one of the following: Their line manager, the Whistleblower Committee, the Corporate Compliance Department, or by email to: ethics@indorama.net or independentdirectors@indorama.net, or anonymously (hotline or other untraceable method) if they are not comfortable divulging their identity.

The reports provided will be kept in the strictest confidence, and appropriate action will be taken as necessary.



IVL was pleased to receive the Sustainability Reports Award 2015 from the Stock Exchange of Thailand, accepted on behalf of IVL by Mr. Harsha V Reddy, Assistant Vice President - Sustainability (at right). This award is granted to eligible companies that meet the criteria of the Ceres-ACCA Sustainability Report Awards.

OUR STAKEHOLDERS

Stakeholder engagement:

As part of our business ethics and commitment to best business practices, we regularly engage with both internal and external stakeholders to maintain excellent working relationships and to understand, prioritize and incorporate their expectations, interests and concerns into our business operations.

The aim of our engagement is to understand and develop leading sustainability strategies and solutions in collaboration with our stakeholders and to effectively respond to their feedback.

The Company defines stakeholders as any individual or group that stands to gain or lose economically, socially or environmentally through the actions of the Company. Stakeholders' views and expectations are identified through numerous forms of dialogue and we maintain regular interactions with all of our stakeholders through the various engagement mechanisms mentioned below. In addition, we encourage our factories to implement and follow ISO 26000 in their CSR activities. IVL understands the social dimension in which businesses operate, and recognizes the important connection between operating a business that adheres to high ethical standards and its wider impact on both society and the environment.



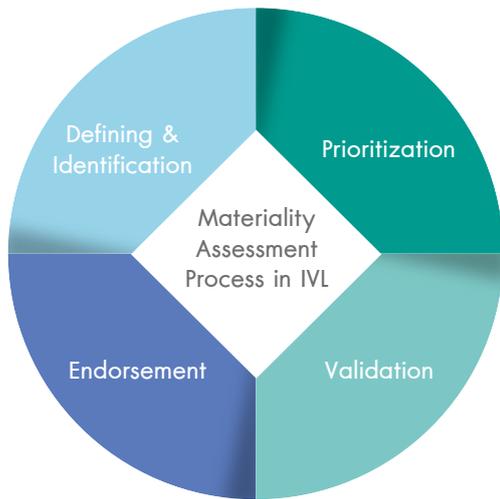
OUR

MATERIAL ISSUES



IVL has undertaken a materiality assessment process in alignment with the G4 Guidelines (Core Option) of the Global Reporting Initiative (GRI). We used key elements of the GRI G4 to identify key materiality issues that would have the potential to significantly impact the organization's business operations in economic, environmental and social aspects as well as on stakeholders' interests. We use the materiality assessment, in-line with the GRI G4's recommended 4-steps, to navigate the complex landscape of stakeholder expectations, risks and opportunities, to refine our commitments, and identify areas needing additional focus and improvement.

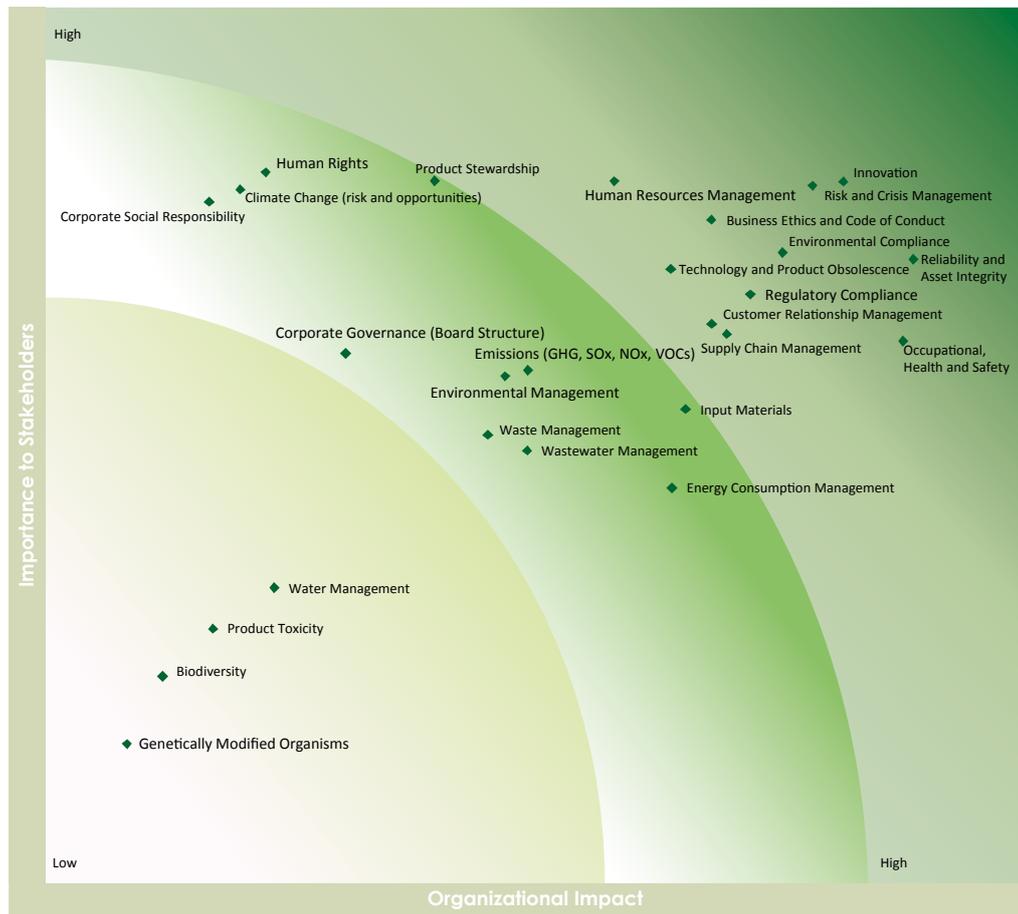
Defining & Identification	Prioritization	Validation	Endorsement
<ul style="list-style-type: none"> Defining what materiality means to IVL and the objectives of the materiality assessment. Identifying major sustainability indicators including, but not limited to, economic, environmental, labour practices, human rights, societal, and product responsibility areas across the value chain with any material aspects having an impact on the business operations of the Company and its stakeholders around the world . Identifying and prioritizing our major stakeholders in our analysis, including employees, investors, customers, suppliers, bankers, government, industry groups, communities, media and others. 	<ul style="list-style-type: none"> Conducting the survey across all IVL entities, respective business heads, and functional heads and collecting their feedback. Conducting the survey of external stakeholders (customers, suppliers, bankers, and financial institutions) and collecting their feedback. Seeking ongoing feedback from our customers and suppliers during meetings. Seeking feedback from quarterly analyst meetings. Analyzing material aspects in detail to understand the significance, probability of occurrence, and impact to the business, company and stakeholders by all internal and external stakeholders including respective business heads and functional heads. Reviewing suggestions by stakeholders, if any are made, on material aspects not covered in the materiality list. Developing a scoring methodology to weigh the inputs from various sources and stakeholders to categorize and cluster a long-list of material aspects. Prioritizing and clustering of material aspects into economic, environmental and social dimensions based on: <ul style="list-style-type: none"> The relevance and strategic importance to the business, importance to stakeholders, and the economic, social and environmental impact of each aspect in the value chain, and Inputs and ratings given by both internal and external stakeholders. 	<ul style="list-style-type: none"> Reviewing ratings by the Sustainability Steering Committee. Analyzing ratings of surveys, feedback, etc. Ranking indicators on a matrix using two axes: i) Importance to Business Success, and ii) Importance to Stakeholders. Validating materiality aspects and preparing the materiality matrix based on ratings. Issues in the top right corner of the materiality matrix chart are material. Validating material issues by the Sustainability Steering Committee. 	<ul style="list-style-type: none"> Approving and signing off on materiality assessment, key material aspects and materiality matrix by senior management. Integrating the results of the materiality assessment in the company's strategy, governance, operations and reporting.



Materiality assessment was extended to External Stakeholders including customers, suppliers, and bankers. The feedback was incorporated in defining the key material aspects of the Company.

Materiality Matrix

Based on our assessment, the most important material issues for IVL and our stakeholders are consistent with previous years. However, a number of these have been refined to reflect our progress and plans for 2016. We will measure our performance against these goals in next year's report.



Material Issues

Eight key materiality issues have been identified.

Material Economic Issues	Material Environmental Issues	Material Social Issues
Innovation Management	Operational Efficiency	Health and Safety
Governance and Compliance	Environmental Management	Human Resources
Supply Chain Management		
Customer Relationship Management		

Material Aspects, Reporting Boundary and Commitment:

	Material Aspects	Boundary	Ongoing Commitments for the years 2016 - 2020	Material Outside IVL to External Stakeholders
1	Innovation Management (Including Product Stewardship)	<ul style="list-style-type: none"> • Manufacturing Operations • Environmental Protection 	<ul style="list-style-type: none"> • Retaining the Vitality Index of 2015 • Integration of environmental aspects in our innovation • Product toxicity reduction 	Customers, Community, Shareholders
2	Health and Safety	Employees and Contractors at IVL Facilities	<ul style="list-style-type: none"> • Health & Safety Policy globally • LTIFR reduction • TRIR reduction • Continuous improvement of targets 	<ul style="list-style-type: none"> • Suppliers, Contractors
3	Operational Efficiency	Manufacturing Operations (report per metric ton production)	<ul style="list-style-type: none"> • Reduction of energy intensity per metric ton of production • Reduction of emissions per metric ton of production • Reduction of waste per metric ton of production 	<ul style="list-style-type: none"> • Shareholders, Customers
4	Governance and Compliance (including Risk and Crisis Management, Business Ethics and Code of Conduct)	All Managerial Control	<ul style="list-style-type: none"> • Zero non-compliances • Publically reporting any non-compliances 	<ul style="list-style-type: none"> • Shareholders, Customers, Regulators
5	Environmental Compliance	Manufacturing Operations	<ul style="list-style-type: none"> • Meet all applicable regulatory requirements 	Shareholders, Customers, Government and Industry Groups, Local Communities
6	Supply Chain Management	Critical Tier 1 Suppliers	<ul style="list-style-type: none"> • Extension of the Supplier Code of Conduct to all suppliers, including non-raw material suppliers, thereby ensuring full compliance with IVL's Code of Conduct by 100% of critical suppliers • Supplier Evaluation to all key raw material and non-raw material suppliers • Risk analysis of suppliers 	<ul style="list-style-type: none"> • Suppliers, Contractors, Customers
7	Human Resources	Entire IVL workforce	<ul style="list-style-type: none"> • Extending Performance Management Processes beyond management to employees and others • Corporate training modules 	<ul style="list-style-type: none"> • Suppliers, Local Communities
8	Customer Relationship Management	All Customers	<ul style="list-style-type: none"> • Retaining Customer Retention at existing levels • Satisfaction target at existing levels • Reduction of complaints from previous year levels 	<ul style="list-style-type: none"> • Customers

MATERIAL ECONOMIC ISSUES

IVL wants sustainable growth for all our stakeholders in addition to the economic and environmental prosperity of the countries in which we operate. We assess our financial performance not only based on our profits and returns to shareholders, but also in terms of transparency, which encompass the economic contributions we make through tax payments, domestic procurement, sales, and employment opportunities for local communities.

Innovation Management

Innovation Management plays an important role in our organization's success. By being creative, pioneering and imaginative, we can carve out a new niche and remain ahead of our competitors. But innovation is not just about the development of new products; it also includes the evaluation of existing systems, practices, and incremental improvements to existing products and processes. The focus is constant and extends to every operation. We encourage creativity and providing opportunities to further advance and realize new ideas.

Our business is constantly evolving and continues to face many challenges, and we need new ways of responding in order to remain successful. Innovation allows us to retain an edge and a competitive advantage. To keep pace with rapidly shifting market trends and global challenges and demands, we chose to leverage our strength in innovation. Innovation in development focuses on new products that meet social and environmental needs; the improvement of existing products, processes and their efficiency; discovering opportunities that are likely to emerge in the future; cutting down on waste and increasing profits; and gaining new customers by diversifying the product range and their applicability.

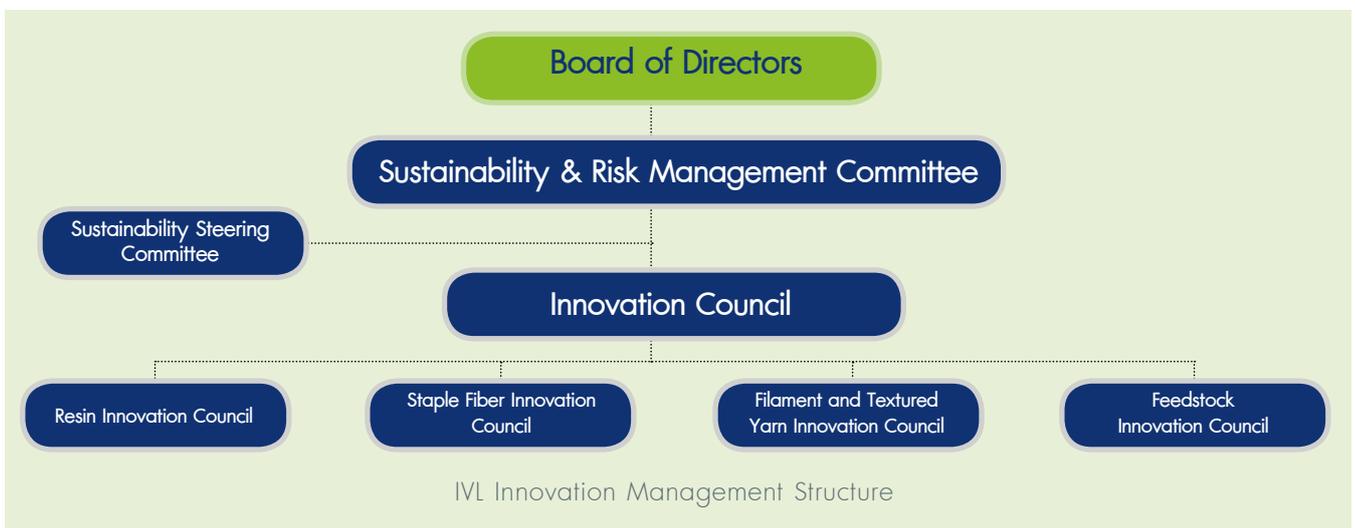
IVL aims to offer better value to our customers by responding to their current requirements, and anticipating but also meeting their future needs by rapidly and effectively developing innovative products.

The Board of Directors of the Company places the highest importance on Innovation Management and Product Stewardship. Innovation adds economic value but more importantly, in the case of IVL, also helps the company to protect the environment by limiting or reducing emissions in its manufacturing processes and in helping to reduce product toxicity.

At IVL, innovation is not only about designing a new product or service to sell, but also focusing on existing business processes and practices to improve efficiency, finding new customers, reducing waste and increasing profits.

Constantly innovating and improving business practices also helps attract better employees while retaining existing staff which is crucial to the long-term health and performance of the Company.

In order to facilitate the creation of product development priorities and ensure collaboration among the Centers of Excellence, Innovation Councils were set up with representatives from both technical and commercial steering committees. We now have 43 of our top management on innovation councils worldwide which meet on a quarterly basis. During the year, a Champion is nominated from each Innovation Council to drive the respective council to achieve its business objectives.



The Innovation Councils utilize the knowledge and capabilities of each business unit to develop new products that present a sustainable competitive advantage. By facilitating communication and transparency among the R&D capabilities of individual sites, duplication of effort can be eliminated, which in turn, creates an environment that encourages knowledge sharing, more rapid development of products, and increases the overall probability of success in new product launches.

The Polyester Business of the Company has achieved a vitality index of 25% in 2015 (excluding PT Indorama Polychem Indonesia) which is in line with the target mentioned in last year report and has set a target to maintain the index at 25% (excluding PT Indorama Polychem Indonesia) and 22% (including PT Indorama Polychem Indonesia) in 2016.



Development of an innovation corporate standard in 2016 with plans to integrate and deploy ESG metrics in innovation in 2017

This year, we are developing a corporate standard for innovation management to standardize processes across all our business segments and will integrate and deploy Environmental, Social, and Governance (ESG) metrics in innovation in 2017.

Product Innovation

Sustainable and differentiated products can emerge through the development of technology platforms. We have set up checks and balances to ensure that new product ideas are examined for their relevance, and commercial and market potential by the relevant Innovation Council before final approval for production is given.

The success of our product innovation can be determined by the number of innovative products we have in our pipeline, patents registered and/or applied for registration, in addition to our vitality index.

CASE STUDY: Product Stewardship - Use of bio-based and biodegradable products

- A new product category, Poly Lactic Acid (PLA) fibers, was developed and successfully introduced using bio-based and biodegradable products which will be used in the field of oil and gas exploration. This product category will strengthen our HVA business.
 - PLA made from a renewable resource is:
 - compostable/biodegradable
 - consumes 25-55% less fossil fuel
 - results in 75% less greenhouse gases than the oil-based PET plastic it will replace
- **Bio PET:** The Bio-PET resin produced by IVL, using 30% plant-based bio-MEG, addresses social and environmental concerns and has become a business opportunity for the Company. The development of a polymer resin that utilizes a derivative of plant materials as a component is a much sought-after packaging resin. IVL supported one of its customer's initiatives by providing Bio PET resin.

RAMAPET R1 resin has received the Thailand Green Design Award for Best Business Enterprise – Energy Saving Product. This designation was introduced for the first time in Asia and Indorama Polymers and Asia Pet (Thailand) were the pioneers in developing this grade in cooperation with one of the suppliers of the raw material. We are producing this product regularly and our customers, including Coca-Cola, PepsiCo and Big Cola, are now using this product following their trial runs.

a. Process Innovation

Centers of Excellence (CoE) at individual business sites have been working on improving technical competencies and skills, leadership qualities, best practices, research, and process innovations. The objectives of a CoE are cost reductions and operational improvements to remain competitive over the long-term. We continue to regularly examine our work processes and invest in innovative and energy-efficient technologies to reduce energy consumption and the Company's carbon footprint.



b. Environmental Innovation

Sustainability is now front and center in the wake of an increased global understanding on the impacts of climate change and that economics, environmental health and human well-being are interconnected. IML has taken a leadership role in understanding and promoting sustainability throughout its entire value chain. Our Guiding Principles for Environmental Stewardship and Sustainability focus on compliance, conservation, responsibility, and the promotion of reduce-reuse-recycle, ensuring environmental stewardship for present and future generations as a fundamental cornerstone of a safe, modern, and sustainable business.

c. Open Innovation

IML is a strong proponent of the circular economy, one that is restorative and regenerative by design, and which aims to keep products, components and materials at their highest utility and value at all times. Since 2011, IML has collaborated with Ioniqa Technologies, which has been developing and refining a technology for recycling colored PET waste into “virgin” PET raw materials. In 2015, IML invested in the commercialization of this innovative technology.

Project MainStream, part of the World Economic Forum’s Circular Economy initiative, is run in collaboration with the Ellen MacArthur Foundation and McKinsey & Company as the knowledge partner. It aims to tackle ways of scaling the circular economy through materials management, information technology and business model innovation, among others. The CEO of IML Group is a member of the steering board which is driving this project. There has been significant progress in the transition to a circular economy, and Project MainStream aims to act as a catalyst by tackling the challenges and impediments that organizations cannot individually resolve. This collaboration across global supply chains marks an important next phase for the circular economy, with a clear move towards systems-level changes. It also aims to address multiple environmental issues such as landfills, litter, ocean plastics contamination, carbon emissions, and accumulating toxicity. The global initiative is gathering commitments from key stakeholders to establish a proof of concept of the economic and environmental benefits of a circular economy that will accelerate the transition of the economy thereby establishing it as the new norm. One of the important channels available to IML is to bring the customers of recycled products into the circle and find ways to include recyclability into all products. Our participation in Project MainStream, to accelerate business-driven innovation and help scale recycling as part of the circular economy, is one of the approaches we are employing to achieve this strategy.

Wellman entities are currently engaged in three significant recycling innovation projects with major customers and other industrial partners.

- The European PETcycle Project: Wellman International is a partner of PETcycle project. It provides support to the project in technical, recycling process capability, fiber manufacturing, commercial and marketing areas. PETcycle is an EU funded project offering research opportunity to participants and support for project expenditure. The project is investigating the viability of that particular raw material stream which would remove additional volume from landfill, expand the available material pool and have the potential benefit of TiO₂ content for cost reduction. Wellman has engaged with brand leaders and has a positive view on the recovery and use of recycled materials.
- Wellman International is currently working with the Applied Polymer Technology Centre at the Athlone Institute of Technology in Ireland in developing a pilot polymer process line which we intend to use to develop new products and innovations based on rPET raw materials.
- Wellman International is working with a leading French manufacturer on a closed-loop project recycling French bottles back into bedding products for the French market. The bottles are certified as originating in France, are processed through our French plant in Verdun, manufactured into fibre in Mullagh and converted into bedding products by one of our French customers.



d. Research and Development:

We have 10 R&D facilities worldwide as part of our innovation plan and to retain an edge and competitive advantage in our business. In the US, R&D is focused on polymer products while in Germany, R&D focuses on filaments and fibers. As of December 31, 2015, we have more than 250 product patents that are applicable in the regions where our major operating sites are based.

IVL leverages innovation to drive efficiencies and effectiveness through improvements in our systems and processes.

We are making a contribution to the Circular Economy by recycling colored PET waste into 'virgin' PET materials.

Governance and Compliance

With a rapidly growing business, expansion into new territories and with new IVL products being added to the portfolio, we are continuously entering into different regulatory environments, and dealing with new challenges and compliance requirements. To ensure that we can quickly adapt, we have established stringent corporate governance policies and have been pursuing a broad range of governance, risk and compliance initiatives across the organization.

IVL believes that, in order to have good corporate governance in place, it has to start at the top. As the leader of the company, the top executives must not only ensure that all corporate governance policies are strictly followed and risks have been carefully considered and managed; but they also have to be role model of good governance. Hence, environmental, social and governance (ESG) indicators are commonly identified as our senior management's variable pay metrics along with economic performance (EBITDA, Return of Capital Employed etc.).

To drive effective governance, the processes are far-reaching and include: The preparation and communication of corporate controls, key policies, enterprise risk management, regulatory and compliance management. Continuous monitoring is achieved through risk management and audit committee. An effective and transparent corporate governance and enterprise risk management structure ensures ethical conduct and regulatory compliance.

Auriga Polymers, a wholly-owned subsidiary of IVL in the US, along with PET National representatives, are closely monitoring regulations of California's Proposition 65, as potential new limits are being proposed for ethylene glycol that would impact the PET industry. Antimony is also under increased scrutiny with CalProp, though no new limits have been proposed. In addition, Auriga has been looking to replace existing color correcting transition metals with lower toxicity colorants.

IVL has no significant non-compliance grievances and has not paid any major penalties in 2015. Due to our stringent management processes, we have not been involved in any regulatory infringement since our listing in Thailand in 2010.

IVL has not paid any fines due to antitrust breaches over the year and is not involved in any ongoing antitrust allegations. We have had no legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.

The code of conduct for Directors, Employees, Suppliers and the Anti-trust policy have been developed at the group level and endorsed by the Board of Directors for directors, employees, suppliers and others who are working indirectly for the Company. Mechanisms are in place across all levels of management to ensure the effective implementation of policies, and codes of conduct. In 2015, all of our employees received mandatory training on company policies and codes of conduct. Our suppliers, including contractors, suppliers of non-raw materials, utilities, and services have been informed about IVL's supplier code of conduct. We received an acknowledgement of receipt of the code of conduct from all raw material suppliers and critical non-raw material suppliers.

FY 2015 Target: No material non-compliance of any applicable regulations and to publicly report any material non-compliance
2015 Result: No material Non-Compliance
FY 2016 Target: No material Non-Compliance

Supply Chain Management:

Enhancing the due diligence process across our supply chain

The supply chain carries an intrinsic risk that can have a significant impact on the organization and our stakeholders. IVL recognizes the importance of efficient supply chain risk management relating to ESG factors. To minimize this, we decided to focus on positively influencing and collaborating with supply chain partners to promote best practices in the areas of human rights compliance, health and safety, and compliance with environmental, labor and other applicable regulations.

We initiated a supplier evaluation process in 2014 that was extended to 100% of raw material suppliers and critical non-raw material suppliers in 2015. The process involves a systematic and harmonized approach, requesting suppliers to respond to a self-assessment questionnaire that will assist in assessing ESG risks and opportunities, and improving sustainable supply chain performance. More than 50% of our new raw material suppliers were screened using environmental and social criteria.

IVL also developed a systematic supply chain management process in two stages to analyze the structure and associated environmental, social and governance risks of the supply chain including human rights. The first stage includes a spend analysis where all suppliers are categorized based on their amount spent and the criticality of the material purchased. The second stage includes a supplier assessment that covers all raw material suppliers and critical non-raw material suppliers. The Company has a bottom-up and top-down risk assessment process covering ESG related criteria. There are numerous criteria under this assessment which cover environmental, social (issues relating to human rights, child and forced labour) and governance (regulatory compliance).

Efficient eco-logistics management is important. In 2015, we continued to invest in supply chain initiatives to improve our operational efficiency by directly reducing raw material transportation costs and reducing greenhouse gases indirectly at several sites.

Indorama Polymers in Thailand pioneered and developed a cost efficient logistics management system by resizing the packing capacity of its PET baggage from 1.5 MT to 1.3 MT in 2013-14. It achieved cost savings of USD 250,000 in 2015 from this initiative. Given this success, the initiative was expanded to other IVL units generating savings of more than USD 1 million.

Several IVL units have also undertaken the recycling or reuse of packing materials such as the reuse of corrugated boxes, and refurbished polymer bags, plastics and wooden pallets. Some units improved their supply chain by shipping their materials by marine instead of road transport. These initiatives, in addition to monetary savings to the company, have provided environmental benefits on account of a reduction in the use of natural products, contributing less waste to landfills and ultimately less CO₂ generation.

During the year Indorama Ventures Europe B.V. (IVEBV) has participated in EcoVadis evaluation/accreditation platform which covers 21 CSR criteria in its assessment under four main themes:

- Environment
- Labour practices and Human Rights
- Fair business practices
- Sustainable procurement

IVEBV has improved from Silver Recognition in 2014 ranking in top 30% of all companies assessed to Gold Recognition in 2015 ranking under top 5% performers.

Supply Chain Management Efficiency

During the year our supply chain management has taken an initiative by collaborating with one of the major raw material suppliers and improved its logistics management which led to significant environmental and economic benefits.

We encouraged one of our major raw material suppliers to make direct shipments from the port of the supplier to our three plants in Indonesia. This initiative helped avoiding double handling of each and every shipment as used to happen in the past four years. This also helped avoiding unloading and loading at the intermediary port in Singapore. The combining of two legged shipments in to one shipment from early 2015 has led to the following benefits:

- Significant energy and man power savings in unloading, storing and re-loading of shipments at intermediary port.
- Lower carbon footprint from reduced fuel consumption as a result of more efficient transportation.

Apart from substantial environmental benefits, the estimated economic benefit would be USD 3.84 Million approximately.

Customer Relationship Management

IVL is a market leader in the polyester value chain. In order to maintain this position and drive consistent sustainable growth, good Customer Relationship Management (CRM) must be an integral part of our long-term sustainability.

Our key strength in collaborating with our customers is to listen to what they have to say. There are communication channels to collaborate and satisfy our customers' needs, including regular interactions through meetings, and tele-conferences of our marketing executives and senior management including our CEO, President and Group CEO, and our Annual Customer Satisfaction Survey.

Customer Satisfaction and Customer Retention

Since customer retention is linked to customer satisfaction, we began measuring customer satisfaction levels almost ten years ago in some business operations, eventually expanding this to all operations in the group. The Customer Satisfaction Survey enables us to understand our customers' needs. This, in turn, helps us to foresee our customers' future plans and our innovation teams include customer needs in their R&D planning. This then drives our product and service innovation approach, which combine to ensure that we move closer to our vision of "Customer Delight."

In a business largely driven by market pricing, customer satisfaction may also be measured by repetitive orders over the long-term. As plant utilization rates continued to remain high in 2015 and are expected to rise even more in 2016, repeat or larger orders are seen as reflecting the satisfaction of the client with our goods and services. .

Our customer satisfaction survey measures the satisfaction of customers covering 80% of total sales in terms of:

- The quality and performance of our products
- Technical and logistical support
- The customer complaint handling mechanism, including the knowledge and services of the marketing executive and department
- Product Range and New Product Development as per the needs of customers
- Business Relationships, Competitiveness



*PepsiCo gives IML certificate of recognition as strategic supply partner
Mr. Henry Sawyer, Senior Director Procurement of PepsiCo is seen handing over the certificate to Mrs. Suchitra Lohia, Director of IML*

The overall average scores of Customer Satisfaction Index (CSI) and Customer Retention Rate (CRR) by percentage of total revenues:

Business Segment	2015 CSI	CSI Target for the Year 2016	2015 CRR by Revenue	CRR by Revenue Target for the Year 2016
Polyester	80%	Exceed or maintain 2015 CSI	71%	Exceed or maintain 2015 CRR
PET	85%		93.7%	
Feedstock	86%		76%	
Wool	78%		84%	
Packaging	85%		95%	
IVL Corporate	86%		82%	

The 2015 Survey Results are not strictly comparable with earlier surveys as the scope of the 2015 survey has increased covering all operations and entities.

Continuous improvement in every area is one of the success factors of IML. The Customer Satisfaction Survey covered 92% operations and entities in 2015.

Customer Engagement through various mechanisms will continue to be an important part of our sustainability strategy. We will extend our survey to the new plants that were recently acquired. In 2015, another key area of activity in terms of customer care was in the development of strong processes in Marketing and Sales through the development of online customer visit reports.

We started developing this at the end of 2015, finishing in early 2016. This will help senior management and our customer relationship management team become more efficient in better serving our customers.

Targets and KPIs:

- For 2016: All business segments have a KPI of retaining the satisfaction scores of 2015.
- Target 2020: Implementation of our CRM program linked to our CRM strategy in all our business operations.

In 2015, there were no incidents of significant non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products. In addition, there were no complaints regarding any breach of customer privacy or loss of customer data.

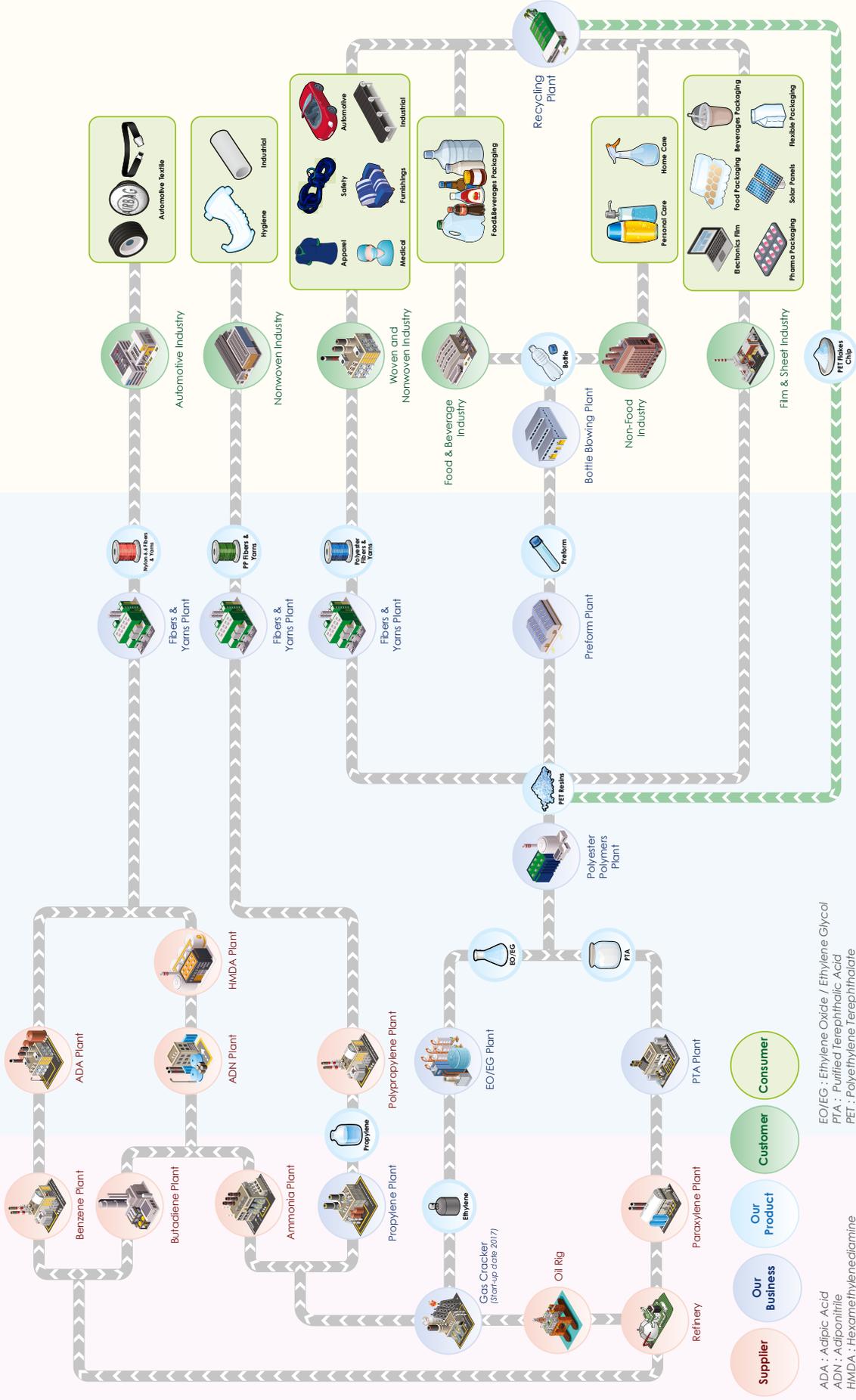
IVL Business Value Chain

As of December 31, 2015

UPSTREAM

MIDSTREAM

DOWNSTREAM



MATERIAL ENVIRONMENTAL ISSUES

The aim of our Corporate Values and Environmental Policy is to protect and enhance the environment around us. We aim to reduce the impact of our operations on the environment and minimize potential impacts on the business. Year after year, we work towards this objective by striving for resource efficiency through process and environmental innovations, and by keeping our production as environmentally-friendly as possible. Energy presents a large portion of our total costs. We try to conserve energy where possible as it directly translates into cost savings. We are increasing the use of renewable energy across the business as natural resources are finite and we recognize the need to lower our dependency on carbon-based energy production.

Reducing greenhouse emissions and efficient waste management will ensure that we retain our license to operate in all countries in which we have our operations. Efficiency is the key to lowering costs that go towards improving our bottom line. Being a raw materials producer for the world's consumer goods companies, we know that the recycling of all products seems like an inevitable challenge that we must overcome. IVL recognizes this as an important opportunity. For this reason, we have expanded our recycling business globally to position ourselves for the creation of a circular economy.

As a company, we recognize the need to continue improving our environmental performance by increasing operational efficiency, and conforming to environmental laws, regulations, and standards to achieve zero material non-compliance issues. We are aware that legislation may be introduced that can negatively impact our business if we are not proactively taking the lead in protecting the environment. Communities rely on us for employment, but also expect that we play a constructive role as a corporate citizen. We want to ensure that we have no negative impact in the communities where we operate.

Operational Efficiency

Operational Efficiency is a competitive advantage for us: It translates into increased production, improved customer responsiveness, enhancing organizational capabilities, improving management's performance skills and ultimately, cost minimization. We are dedicated to using resources efficiently,

providing value to our customers and stakeholders and safe working conditions to all our employees, contractors and others working directly or indirectly for the Company. We strive to improve our operations to achieve no accidents, no injuries and no harm to the environment.

In 2015, our plants undertook several operational efficiency projects to achieve better returns which have been mentioned in various sections of this report. Some of these initiatives are:

1. Eco-Efficiency
 - A. Energy
 - B. Renewable Energy
2. Environmental Efficiency
 - A. Emissions - Climate Change and Carbon Footprint
 - B. Waste including Hazardous Waste
3. Recycling
4. Reuse of Resources

1. Eco-efficiency

A. Energy

IVL's focus on energy efficiency has been increasing continuously as it helps business competitiveness by reducing energy costs and combating climate change. During the year, the Company has undertaken several energy saving initiatives. IVL reduced its energy intensity from 6.09 GJ per tonne of production in 2012 to 5.52 GJ per tonne of production in 2015.

Energy Return on Investment (EROI)

We are committed to the management of our environmental footprint. Every year we invest in initiatives that have a positive environmental impact as well as cost savings to IVL. All our investments go through feasibility and financial analysis process to ensure that all our projects are sustainable. Through our Management Information System (MIS) we track our capital expenditure, operating expenditure, cost savings and environmental impact for all our projects. We are continually improving our MIS and therefore improving the coverage of plants under MIS as well as the coverage of projects that are in our MIS.

Examples of energy saving projects since 2012 include diesel savings in transportation of products, increasing efficiency of

pumps, installation of new steam turbine, power reduction of air-conditioning system, upgrading steam boiler efficiency and other process related improvements. In addition we have also had non-energy saving related projects such as water saving, reducing input chemical and feedstock use (e.g. acetic acid and para xylene), reducing waste water sludge disposal and reduction of other waste in our processes.

Environmental Project Expenditure

	2012	2013	2014	2015
Cost – this year’s CAPEX (Million USD)	30.82	15.16	4.69	20.02
Cost - Annual OPEX (Million USD)	0.32	0.00	0.00	0.00
Annual Cost Savings (Million USD)	13.40	6.55	7.85	6.67
Coverage of Data Globally (% of total production)	83%	85%	85%	85%

Notes:

OPEX: We have very low or zero OPEX due to the nature of most of our projects not requiring any operating expenditure.

2014: Low CAPEX in 2014 due to limited investments. Our cost savings mostly occurred from projects that did not require investment e.g. tweaking existing equipment to optimize their performance.

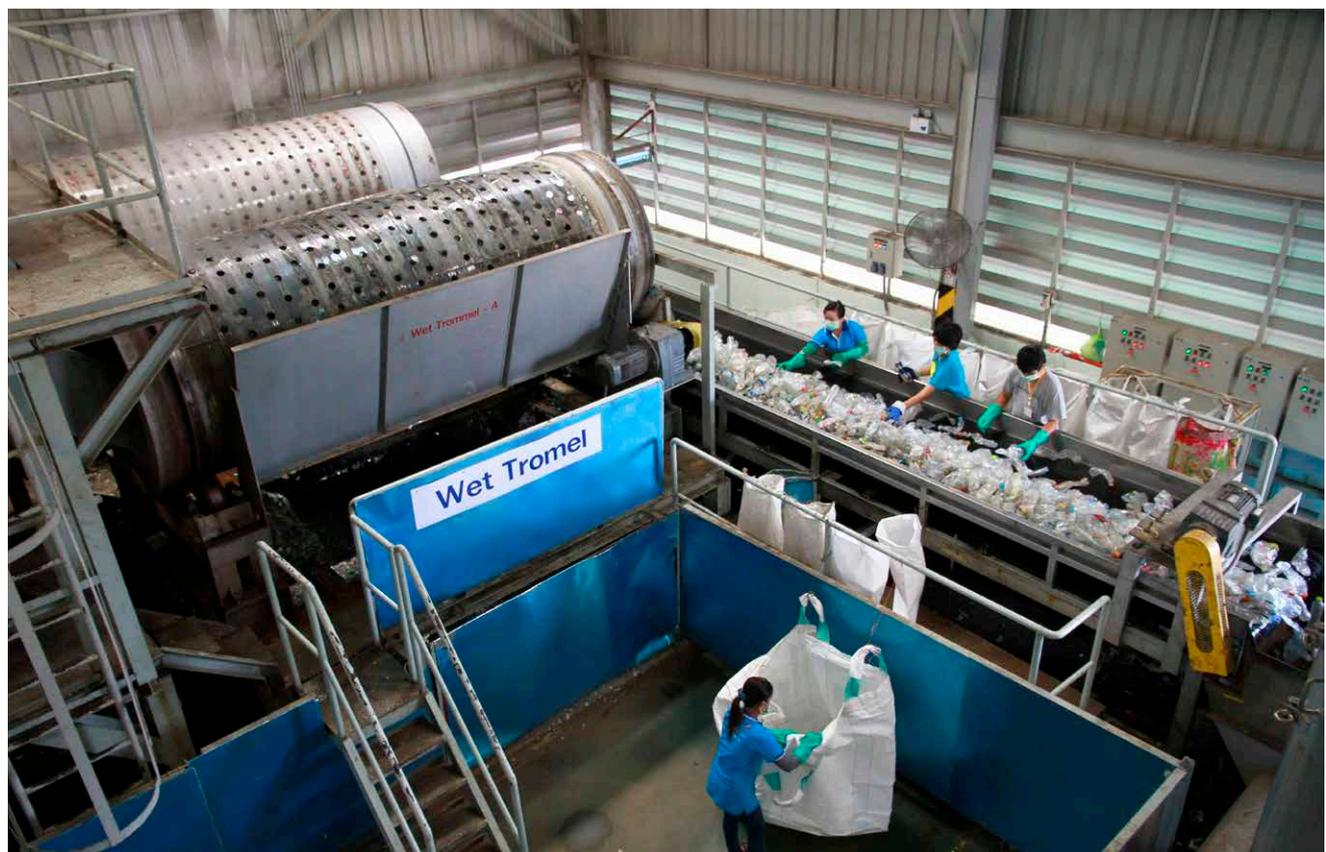
2015: Low savings in 2015 due to CAPEX on two new projects that we will not see any savings from until 2016. These projects include a US\$ 8.4 million investment in a biomass heater at our Orion Global PET plant in Lithuania and a US\$ 0.9 million investment in biomass heater in our Indorama Ventures Polymers (Rayong) plant. The expected annual savings from these in 2016 onwards is US\$1.4 million and \$US0.2 million respectively.

IVL is committed to improving its operational efficiency to achieve no accidents, no injuries and no harm to the environment from its operations.

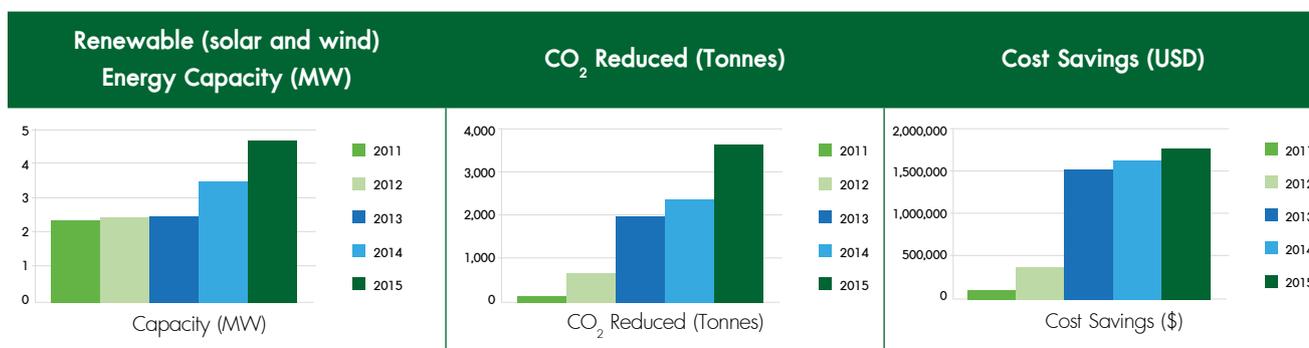
Guangdong IVL PET Polymer Co. Ltd., (“GIVL”) a wholly-owned subsidiary of the Company in China, commenced an energy optimization initiative in 2015. Its coal consumption declined from 130kg/tonne of production in 2014 to 125kg/tonne of production in 2015.

B. Renewable Energy

IVL plants are generating green power from natural sources, including solar and wind power, with the goal of reducing our carbon footprint and to manage climate change regulated risks. We want to use renewable resources and non-fossil fuels to greatest extent possible to reduce our dependency on fossil fuels in the future. We currently employ solar photovoltaic (solar PV) energy at three plants. These initiatives are instrumental in helping IVL reduce its carbon footprint.



Renewable Energy Growth in IVL Business Operations:					
Year	2011	2012	2013	2014	2015
Capacity (MW)	2.4	2.5	2.53	3.53	4.73
CO ₂ Reduced (Tonnes)	127.11	665	2,256	2,466	3,760
Cost Savings (MN USD)	0.079	0.348	1.418	1.505	1.649



IVL's Renewable Energy Initiatives in 2015:

- The Orion Global PET plant in Lithuania is using 100% renewable energy for all its operations.
- Indorama Holdings plant in Thailand installed 1.17 MW capacity solar roof panel project for self-consumption, increasing its total solar energy capacity to 5MW. This is the largest solar roof panel project of its kind in Thailand for self-consumption.
- 10% of the total power consumed at the Lopburi site is produced from solar farms and solar roof panels.
- FiberVisions (three plants), Wellman Ireland, Beverage Plastics and Indorama Ventures PTA (Montreal), have gone green by purchasing electricity from renewable energy sources to reduce their carbon footprint.
- Indorama Ventures PTA (Montreal) also uses biogas produced from wastewater treatment plants to reduce its fossil fuel consumption.
- Performance Fibers plants in China use biofuels for their newly added boilers to reduce their energy footprint.
- PT Indorama Polychem Indonesia has undertaken two solar pilot projects by installing solar panels, one on the roof of the factory and the other, in collaboration with a local company, over a lake covering a portion of it with a floating solar panel installation, the first of its kind in Indonesia. The plant is planning to increase capacity in 2017.

2. Environmental Efficiency

A. Emissions - Climate Change and Carbon Footprint

- At the Conference of Parties 21 (COP21) in Paris in December 2015, 195 countries signed a historic climate agreement. Although the agreement does not bind businesses to making and reporting on emissions cuts, it will require ambitious efforts by private corporations.
- The transition to a low-carbon economy is the only way to secure sustainable economic growth and prosperity for all. As a global leader in our industry, we recognize the important role we have in reducing Greenhouse Gas (GHG) emissions.
- An important approach is having a robust Climate Strategy to manage this emerging risk at IVL. Our climate strategy has been developed from the results of our first global Climate Change Risk Assessment on our regulatory and physical risks that could affect our operations. Our regulatory risks include cap and trade schemes in the regions where we operate, such as Europe. Our physical risks include flooding, which has affected our operations, as was the case with the disastrous flood in Thailand in 2011. The results of this assessment have allowed us to reinforce our strategy to continue our ongoing energy efficiency projects, increase use of renewable energy, and adopt long-term targets to increase recycled PET production and green acquisitions.
- As part of our Climate Strategy we have realized the importance of Climate Change knowledge within IVL globally. IVL has undertaken an Organizational GHG assessment (Carbon Footprint) and Carbon Management

Training for all employees including senior management to strengthen awareness and knowledge of Climate Change issues, specifically carbon management, regulatory compliance, business strategy and climate-related risks. By having global climate change training, we are ensuring alignment across all of our companies towards our common goal to reduce greenhouse gas emissions.

- In 2015, the Company nominated a Champion to ensure the implementation of our climate strategy and achieving our corporate objectives. In 2016 direct emissions are expected to increase and indirect emissions to decrease from our operations because of startup of two new coal based power plants in our operations in Indonesia. However, we have established clear goals for reducing our GHG emissions and energy intensity. We are also working towards making our operations more energy efficient and to expand our use of renewable power sources. These initiatives will benefit our business, stakeholders and the environment.
- IVL recognizes climate change as both an urgent priority and an emerging risk to the Company. This year, we are developing a Global Corporate Standard for Climate Change which will provide IVL with a global set of best practices for climate change, GHG accounting, strategy, and management.

IVL Corporate Targets relating to the Company's Carbon Footprint

2015 Targets & Achievements

- Targets: 2% reduction of GHG Emissions Intensity, Energy Intensity levels.
- Achievement: 18% reduction of both GHG emissions intensity (tonnes CO₂e per tonne of production) and Energy Intensity (GJ/Tonne of Production)

2020 Targets

- 6% reduction of combined scope 1 & 2 GHG emissions intensity from a 2013 base year.
- Disclosure of 100% of Scope 1 emissions, 90% of Scope 2 Emissions, 10% of Scope 3 Emissions.
- 100% reporting assurance on plant coverage.
- ISO 9001 Certification for 100% of operations and ISO 14001, ISO 50001, OHSAS 18001 (or its equivalent) for 98% of operations.

(*applicable to IVL Group sites which have been in operation in IVL Group for at least two-years)

PT Indorama Ventures Indonesia (PTIVI) obtained Blue Certification for 2015-2016 from the Government of Indonesia, which is awarded to entities that comply with the following environmental regulations and standards:

- Fulfilling the requirements of the Environmental License
- Controlling Water Pollution
- Controlling Air Pollution
- Controlling Hazardous Waste
- Controlling Damage to the Environment

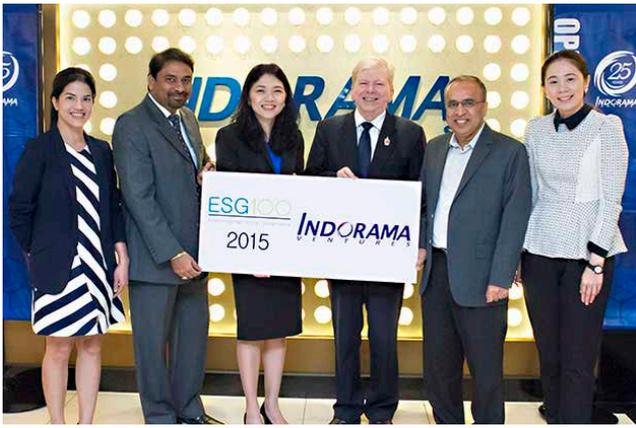
The government verifies the environmental data of the Company in issuing this certification which enhances the reliability of the data and reputation of the Company. PTIVI aims to achieve Green Certification in 2017.

Three IVL plants, Indorama Petrochem Limited, TPT Petrochemicals Pcl and Indorama Polyester Industries (Rayong) received the Thai Ministry of Industry's Eco-Factory Certification.

The "Eco-Factory" criteria have been jointly developed by the Federation of Thai Industries and experts from many sectors. An "Eco-Factory" is a factory that is committed to conducting its operations in an environmentally friendly manner for sustainable development, focusing on developments and improvements in manufacturing processes and continuous and sustainable environmental management on the basis of social responsibility both inside and outside the organization and throughout the supply chain. The criteria contain 14 areas covering various dimensions including the use of resources, environment, and management.



Indorama Ventures PTA Montréal (IVPTA) puts in service a turbo-generator unit that helps reduce about 20% of the electrical consumption of the company. The turbine generates on average 6,700 kW from steam, equivalent to the consumption of 2000 houses. This project allows IVPTA to be more efficient in terms of energy, to reduce our processing costs and to maintain our competitiveness in the PTA market.



IVL Receives the ESG100 Certificate

The Certificate was granted to the top 100 publically listed companies (out of 576) that have demonstrated an outstanding performance in sustainability on the basis of Environmental, Social and Governance (ESG) factors. The certificate recognizes the quality of the company's sustainability development disclosures through its various public reporting channels and positively reflects on the company's commitment to excellence in ESG that is relevant to stakeholders along the value chain over the long-term.

B. Waste Reduction

Our waste reduction efforts extend beyond waste and effluents. We focus on refining every step of our process, from reducing raw material inputs to improving performance through operational eco-efficiency in order to produce more products with less natural resources and energy consumption. We acknowledge the importance of waste reduction in terms of solid waste and inefficient energy use and aim to control this through our management systems at each factory, including the establishment of ISO14001 certification and other third-party certificates, and in taking steps to ensure that our operations are meeting international standards and that each asset operates in an environmentally responsible manner.

Case Study: Waste Water Recycling Project - Process Innovation leads to minimized consumption of natural resources

In order to promote corporate sustainable development and minimize the use of natural resources, Guangdong IVL PET Polymer Company Limited (GIVL), one of the Company's wholly-owned subsidiaries in China, implemented a wastewater recycling project at the end of 2015 and achieved a milestone of zero discharge of wastewater. The implementation cost was low as the project was utilizing existing facilities. Instead of discharging treated wastewater into the river, it was recycled and reused, enabling the Company to lower water intensity by 0.91 m³ per tonne of production, saving more than 438,000m³ of water, and presenting a huge cost savings to the Company.

3. Recycling

IVL is one of the leaders in the plastics industry, for which recycling is one of the major sustainability issues. We made recycling one of the key factors in our business growth strategy to become a more sustainable company by increasing the recycling business capacity year-on-year, demonstrating our commitment to environmental protection and our role as a good corporate citizen.

Growth of IVL's Recycling Business

IVL entered the recycling business in 2011 with the acquisition of Auriga Polymers and initiated rPET resin production with its own in-melt technology. Through various acquisitions, the recycling business has grown significantly from 4 KMTs of capacity in 2011 to 337 KMTs in 2015.

- The carbon footprint for Wellman International fiber is 0.95kg of CO₂ emissions per kg of rPET, four times lower than virgin PET fiber.
- With the existing recycling business capacity, IVL is saving approximately 1.045 million tonnes of CO₂, 636,762 tonnes of oil every year.



Highlights of IVL's Recycling Business:

- The only producer with a sizable recycling business and growth strategy
- Market leader in Europe in premium segments
- Integration across the value chain
- Only producer offering PET resin with recycled content (in-melt technology) globally

4. Reuse of Resources

The reuse of resources not only increases our business competitiveness through cost reduction, it also protects us against higher natural resource prices, and ensures a consistent supply of raw materials.

IVL is the number one producer of recycled PET (rPET) flakes and fibers in Europe and Thailand and the only producer of PET polymers with recycled content in North America.

Environmental Compliance

Environmental compliance is a major responsibility and top business priority for IVL. We have a consistent, systematic environmental compliance management system in place and are proactive throughout the year to ensure our operations are in accordance with all applicable environmental laws, regulations, standards and other requirements, such as site permits to operate.

Environmental compliance not only saves on costs for the Company but also creates value through numerous protections: Of our employees, health of our contractors, assets of the Company, communities surrounding our plants, and most importantly the reputation of the Company. Compliance Incentives schemes are linked to the performance of senior management, heads of plants and concerned EHS managers.

Environmental compliance management keeps hazardous air emissions, spills, and waste from our operations within regulated limits. In adopting stringent environmental compliance management, IVL ensures there are no cases of environmental non-compliance while improving public health, economic productivity, and the environment.

FY 2015 Target:

No major environmental non-compliance from 2012 to date

Achievement:

- No major cases of non-compliance across all of our operations
- Zero fatalities

The environment and economy are tightly-linked and to sustain ourselves we should ensure the sustainability of the environment.

Committed to protecting the environment

- Embedding environmental performance and sustainability principles within all our operations, management systems and practices;
- Efficient utilization of resources, reducing, reusing, recycling; and by promoting workplace health and safety at all its operations.

- The Company has a continuous target of no significant cases of non-compliance with regards to environmental regulations, which it aims to achieve through effective environmental compliance management.
- We have a system of informing and updating the board level committee on the Company's overall compliance status on a quarterly basis.

MATERIAL SOCIAL ISSUES

IVL has an Employee Health and Safety Policy (EHS Policy) which was approved by the Board to govern all health and safety related activities. Every employee is provided with a copy of the general policy at the commencement of their employment.

The company values the importance of work-life balance including 'achievement & enjoyment' in the lives of our employees. We therefore encourage this by financially supporting and arranging activities in support of work-life balance initiatives as part of non-work related support for stress management. This is in addition to regular safety trainings, and mandatory e-learning programs for employees and contractors to

ensure safe working conditions. Exclusive training on work-related and non-work related stress management training is conducted during the year at many of our plants.

Health and Safety

We place health and safety (H&S) at the forefront of our activities. We believe that the ongoing health and safety of everyone involved in and impacted by our work, including our employees, contractors, communities and the public is essential for our license to operate. Providing a safe and healthy workplace not only boosts employee morale but also prevents lost work hours and saves on company costs.

- ZERO fatalities in IVL's entire operations from 2012 to 2015
- ZERO recordable injuries at 17 plants in 2015 representing 29% of total entities of the Company

In 2015, we continued to invest in our ongoing efforts to deliver training on occupational health and safety to all our employees. This investment has resulted in a further reduction in the rate of lost time as a result of injuries. The Loss Time Injury Frequency Rate (LTIFR) of 5.20 in 2014 was reduced to 3.20 in 2015. We achieved our target set in 2014 of a 2% reduction.



In 2015, the LTIFR rate increased from the prior year due to increase in use of contractors over 26% at sites where they were previously not used.

The Company reduced the number of total lost time and non-lost time injuries from 163 in 2014 to 148 in 2015 excluding additional injuries from new acquisitions in 2015. Although the total number of recordable injuries increased due to our growing workforce and increased production, IVL has maintained its injury rate below 2012 levels. This presents a cost-savings of approximately US\$1.5 million related to indirect costs resulting from reducing the injury rate across all plants in 2015 compared to 2012. Indirect costs include costs from fines, third-party liability and legal costs, worker pain and suffering and loss of goodwill from poor publicity. Indirect costs have been estimated based on the United States Department of Labor OSHA "Safety Pays" program.

- Our target for Health and Safety Management for 2016 is:**
- LTIFR: To reduce LTIFR by 10% year-on-year
 - TRIR: To keep TRIR to less than 2%

Health and Safety Management System and Risk Assessments

Health & Safety Management Systems are in place at all the Company's operations around the world. Each facility is encouraged to implement a safety program to provide and maintain a safe and healthy work environment and to provide adequate control of the health and safety risks in the workplace.

A total of 14 of our operations have the OHSAS 18001 occupational health and safety management system certifications in place. We adhere to the ISO 14001 environmental standard and regularly evaluate environmental performance.

The health and safety systems are also regularly assessed from a risk management perspective, and the risk assessment results assist the Company in improving safety procedures and ensure adequate levels of hygiene, safety, and welfare. The results of the risk assessments are reported to the Business Risk Management Committee and Sustainability Department.

To improve even further, plants which do not have OSHAS 18001 (or the certificate to be announced in place of it) and ISO 14001, have been given targets during the year to obtain the certifications by 2020.



Employee Health Promotion

Healthy employees contribute to a stronger company. In 2015, we continued to focus on health communication programs in all of our workplaces. The programs aim to prevent illness and promote healthy habits. To ensure that health issues do not result in discrimination, we have, for example, an HIV-AIDS Policy in place covering confidentiality and disclosure, non-discrimination, testing and education as well as awareness training. All managers and supervisors are trained to communicate and ensure compliance with this policy.

Human Resources

Being a global organization, our growth trajectory is contingent on people who thrive in a culturally diverse world in both the workplace and the market. We ensure that a qualified and thoughtful mix of talent is infused in our workforce. Our employee base includes a broad range of functions and roles globally, from manufacturing and maintenance experts to new product designers and plant workers, from specialists in marketing, sales, logistics, customs, tax and trade, to finance and accounts, managers in addition to many other important functions.

“People first” is a core value at IVL. As we expand our global footprint encompassing employees of 57 nationalities, we believe that investing in our employees and unleashing their potential translates into a pipeline of new ideas and innovation that further drives performance. Human Resources functions, along with the leadership team, acts as a catalyst to ensure that the convergence of vision and values at IVL becomes the order of the day resulting in accelerating operational and functional excellence. With a comprehensive career framework, we continue to develop leadership programs to enhance the leadership pipeline that will sustain IVL’s long-term success. This year, IVL implemented a Performance Management Process for Management Level staff as well as a Corporate Level Training module which is supporting our Human Resources strategy.



Four IVL subsidiaries received The National Outstanding Industrial Establishment of Labor Relations and Welfare Award 2015 from the Department of Labor Protection and Welfare, Ministry of Labor, Thailand.

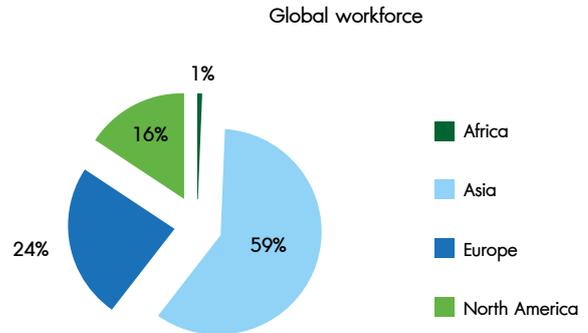
- Indorama Polyester Industries Pcl. (Rayong) won The Honorable Award for Excellent Establishment of Labor Relations and Welfare 2015 for the 11th consecutive year (2005-2015)
- Indorama Holdings Limited won for the tenth consecutive year (2006-2015)
- Indorama Polyester Industries Pcl (Nakhon Pathom) won for the sixth consecutive year (2010-2015)
- Indorama Petrochem Limited won for the fifth consecutive year (2011-2015)

Material Labor Disputes

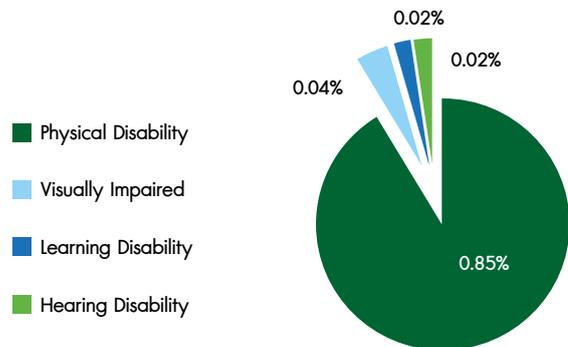
IVL has never had any material labor disputes since its inception

Our global workforce

The strength of IVL’s global workforce can be attributed to an optimal mix of fresh and experienced talent with diverse educational, cultural and national backgrounds. The diversity broadens the talent pool while also enriching the global perspectives and understanding, skills, knowledge, working styles and cultures of our employees. As of December 31, 2015, the regional distribution of our 12,868 employees was as follows:

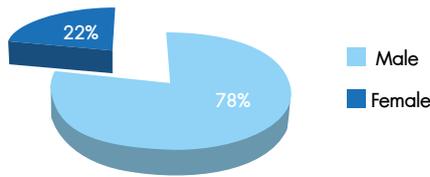


Our operations are deeply interlinked with a multicultural world. In having a workforce as diverse as the people we serve, cultural integration and equal opportunity are very important focus areas. We are committed to diversity and equal-opportunity in all aspects of employment and do not discriminate based on race, gender, mental or physical disability or sexual orientation. Employment decisions are based on merit and business needs. The breakdown of IVL’s representation of employees with disabilities in 2015 is as follows:

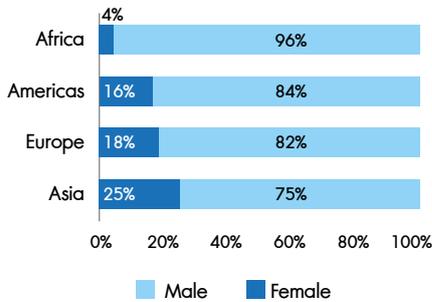


We are striving to increase the number of women in our talent pool through recruitment and internal development strategies. Compared to 2014, the hiring rate of female employees was up by 2% in 2015, though the overall share of female employees decreased by 1% due to new acquisitions. While the number of women with the Company in some regions has been low in the past year, IVL intends on increasing the ratio of female employees going forward.

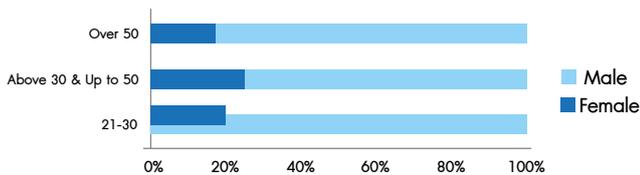
Gender Distribution



Gender Distribution by Region



Gender-Age Distribution



Talent Management & Talent engagement

In 2015, we continued to invest in training and engaging our employees to help them develop the skills aligned to both our business goals and their individual career objectives. We have focused on initiating systematic interventions in these capacities. We engaged the Boston Consulting Group, an independent firm, to conduct a global survey called “Engagement For Results”. Of IVL’s 12,868 employees worldwide, 90% participated in the survey. The average engagement score was 3.64 on a five point rating scale. Relatively high scores (>3.90) were achieved in the areas of “I know what is expected of me in my job,” “I understand how my work contributes to the success of the company,” and “I have strong friendships at work.” Plans to remedy the gaps in areas with scores of less than 3.40 are in progress. With these employees’ engagement interventions, we expect an increase in the engagement score from 3.64 to 3.67 in 2016. In 2015, average training hours increased to 14.75 hours compared to 13 hours in 2014. The total cost of training per employee was US\$268.

In 2015, the Indorama Ventures Leadership Development Program (MLDP) was introduced for 450 key employees, and consisted of seven modules. The primary focus is to develop and prepare key employees for future executive leadership positions. The first

module was rolled out across three continents and 60 selected employees participated. The remaining MLDP modules will be rolled out in 2016-2017.

MLDP Target: Training the Organization’s Top 450 key employees covering 100% of Senior Management

Breakthrough improvements using Six Sigma remained a key training theme for 2015. The training program was extended to 140 employees under the “Green Belt” & “Lean Six Sigma” banners. A total of 14 new projects were sponsored and the cost-savings after completion of these projects was US\$435,000. In 2015, the program was extended to another 150 employees along with further training on “Yellow belt & Black belt” to existing participants.

Wellman International has an Employee Assistance Program (EAP) for all employees, available 24/7, 365 days per year, which provides a range of counselling services including areas related to both work and non-work related stress. All new employees are provided with awareness training on this Program during induction training. We periodically provide updates and awareness campaigns on the Program. All employees have also been issued with EAP contact details. The Program is also available to employees’ immediate family members. We have similar programs in other entities in the group.

Workplace & Human Rights

We abide by workplace and human rights as articulated in the United Nations Universal Declaration of Human Rights and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work. Human Rights and other policies of the Company are available at: <http://www.indoramaventures.com/EN/corporateGovernance/>. These policies are applicable to the Board of Directors, management, employees, trainees and persons who are not employees but authorized to act on behalf of, or represent IVL, including those employed by its subsidiaries, joint ventures and associated companies.

We have clear guidelines and measures for our employees, partners and our suppliers to avoid any elements contributing to adverse human rights impacts as a result of business actions, and to address such impacts when they occur.

We have started rolling out standards for assessing Human Rights. Two of our plants, in Lithuania and Poland, have successfully completed the assessment.



IVL has ZERO tolerance on any kind of Human Rights violations in its entire operations and value chain

Corporate Social Responsibility

Corporate Social Responsibility (CSR) encompasses initiatives covering environmental, economic and social aspects. IVL is committed to achieving best practices to secure a sustainable future for the Company and its employees, to protect the environment, and build a long-term relationship with society. We have a group-wide strategy that provides guidance to our corporate citizenship and philanthropic activities as IVL recognizes its role not only as a business entity but as an important member of the local communities where we operate. We aim to support local community initiatives, play an active role in the development of communities, and create value for all of our stakeholders.

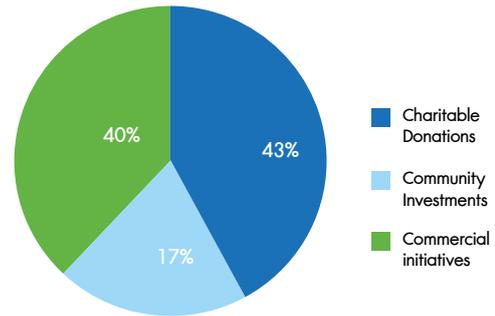
IVL established strategic social responsibility themes focusing on creating value for both the company and society. Within each of the three themes, we identified priority areas that provide direction on social responsibility activities to be undertaken with a particular focus on education, health and safety, and the environment. These strategic themes and priority areas are reviewed annually for accountability and to ensure they continue to reflect our community's needs.

Philanthropy

In order to help us have the greatest impact, we support charities that are aligned with our CSR practices and are actively involved in the community.

We undertake many acts of philanthropy each year as citizens and members of the community. A breakdown of IVL's key contributions is as follows:

Total Philanthropic Activities



Education

We collaborate with our customers on various sustainability and social responsibility initiatives to build awareness and promote environmentally responsible behavior. As the world's largest PET producer and a leader in recycling in Thailand, IVL joined Nestlé in their "I am doing it" campaign in 2015 to educate Thai consumers about the importance of waste separation and recycling of PET water bottles. The collected bottles are turned into recycled sweaters and distributed to children in northern Thailand.

Health & Safety:

We initiated several projects addressing access to clean water, access to health, and housing for the communities where we live and work. In the US, we provided funds to Habitat for Humanity for the construction of housing for low-income families. In Mexico, we provided funds to build a residence for senior citizens, a shelter for battered women, sponsored a community vaccination campaign, and donated 30 self-breathing devices to a local fire department. In Indonesia, we provided material support in the form of installed pipes to the Desa Bunder community allowing them access to clean water, and an ambulance for villagers to be easily transported to their local hospital. In Rayong, we arranged to have a mobile medical clinic for the community and provided additional services including animal vaccinations, and children's painting programs. Funds and materials were also provided to assist with relief efforts in response to natural disasters, including the earthquake in Nepal.

Environment:

IVL participated in various local environmental projects to conserve areas recognized for their natural, ecological or cultural value and to educate the public about sustainability. Initiatives included restoring degraded mangrove sites. On Earth Day in March 2015, 199 employees participated in beach cleanup events in Thailand to protect and preserve beach, ocean and coastal areas. IVL is continuing to support the Aquatic Repopulation Learning Center in Rayong (Payoon Fishery Group) to foster a culture of conservation and ecological stewardship among school kids and the general public.

IVL does not provide direct aid to individuals, political groups, or candidates.

Industry Associations and Memberships:

As a leading chemical company, IVL must demonstrate leadership in regards to driving innovation and creating positive change. Throughout 2015, we played an active role in various industry associations.

Wellman International is a partner of the PETCycle project, providing support to the project in technical, recycling process capabilities, fiber manufacturing, and in marketing. PETCycle is an EU funded project offering research opportunities to participants and support for project expenditures. The project is investigating the viability of particular raw material streams which would remove additional volumes from landfill, expand the available material pool and have the potential benefit of TiO₂ content for cost reductions. Wellman has engaged with brand leaders on the recovery and use of recycled materials.

Wellman International is currently working with the Applied Polymer Technology Center at the Athlone Institute of Technology in Ireland in developing a pilot polymer process line that we intend to use to develop new products and innovations based on rPET.

We continue to be members in associations including the European PET Bottle Platform, Responsible Care Management Committee of Thailand (RCMCT), PET Resin Association, Operation Clean Sweep, The Association of Plastic Recyclers, National Association for PET Container Resources, Committee of PET Manufacturers in Europe, Plastics Recyclers Europe, Petcore Europe, and others.

IVL's Growing Recycling Business Capacity:

The recycling business, which IVL has undertaken and is growing year-on-year, provides environmental, social and economic benefits. IVL's recycling business capacity has grown from four tonnes in 2011 to 337 tons in 2015.

Social Benefits:

- Our recycling businesses yielded a financial benefit worth roughly 27 million euros in landfill disposal costs from the recycling of 337 tons in 2015 (based on a European average landfill disposal cost).
- Helping those with low-incomes generate additional earnings by being part of the collection and distribution of PET bottles for recycling.
- Creates indirect employment in addition to direct employment.

Environmental Benefits:

- Reduction of 3 million tonnes of CO₂ by recycling approximately 1 million tons of PET bottles from 2011 to 2015.
- One million tons of PET waste saved from landfills from 2011 to 2015.

Contribution to the Circular Economy:

Wellman and IVL's recycling business strategy fits perfectly with, and supports many of the key objectives of the Circular Economy including:

- The strategy on plastics in the circular economy, addressing issues of recyclability, biodegradability, the presence of hazardous substances in plastics, and the Sustainable Development Goals (SDGs) target to significantly reduce marine litter.
- A common EU target for each member state to recycle 65% of municipal waste.
- A common EU target for each member state to recycle 75% of packaging waste by 2020.
- A binding landfill target to reduce landfill to a maximum of 10% of all waste by 2030 for each member state.
- Promotion of economic instruments to discourage landfills.
- Promotion of re-use and stimulating industrial symbiosis - turning one industry's by-product into another's raw material.
- Economic incentives for producers of green products and supporting recovery and recycling schemes.

Economic Benefit to the Company:

The recycling business has been generating regular revenue for the Company, amounting to US\$362 million in 2015.

Enka[®] TecTape Hybrid Roving



Our answer to automated production of continuous fiber reinforced composites with thermoplastic matrix for automotive structural parts, lightweight floor or wall panels.

For more information, contact

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Email: andreas.flachenecker@php-fibers.com

INDORAMA
VENTURES



GLOBAL

PERFORMANCE DATA

This summary covers all IVL sites across all business units (PET, PTA, EO/EG, Fibers and Yarns, Recycling, Wool) including:

North America

- AlphaPet
- Auriga Polymers
- FiberVisions Manufacturing
- FiberVisions Products
- Indorama Ventures EcoMex (EcoMex)
- Indorama Ventures (Oxide & Glycols) (IVOG)
- Indorama Ventures Polymers Mexico (IVPM)
- Indorama Ventures PTA Montreal (IVPTA)
- Polyamide High Performance (PHP USA)
- StarPet

Asia Pacific (APAC)

- Asia Pet (Thailand) (APT)
- FiberVisions (China) Textiles Products
- Guangdong IVL PET Polymer Company (GIVL)
- Indorama Holdings (Thailand) (IRH)
- Indorama Petrochem (IRPL)
- Indorama Polyester Industries, Nakhon Pathom (IPI-N)
- Indorama Polyester Industries, Rayong (IPI-R)
- Indorama Polymers Public Company (IRP)
- Indorama Ventures Packaging (Philippines) (IVPPC)
- Indorama Ventures Polymers (Rayong) (IVPR)
- Performance Fibers (Kaiping) (PF)
- Petform, Korat
- Petform, Lopburi

- Petform, Pathumthani
- Petform, Rayong
- PT Indorama Polychem Indonesia (PTIPCI)
- PT Indorama Polyester Industries Indonesia (PTIPII)
- PT Indorama Ventures Indonesia (PTIVI)
- PT. Indorama Petrochemicals (PTIP)
- PT. Indorama Polypet Indonesia (PTIPPI)
- TPT Petrochemicals (TPT)

Europe, Middle East and Africa (EMEA)

- Beverage Plastics (BPL)
- FiberVisions A/S (FVAS)
- Indorama PET (Nigeria) (IPNL)
- Indorama Ventures, Rotterdam (IVEBV)
- Indorama Ventures Adana PET (IVAPET)
- Indorama Ventures Corlu PET (IVCPET)
- Indorama Ventures Packaging (Ghana) (IVPG)
- Indorama Ventures Packaging (Nigeria) (IVPN)
- Indorama Ventures Poland (IVP)
- PHP Fibers (PHP Germany)
- Trevira
- Orion Global Pet (OGP)
- Wellman France Recyclage (WFR)
- Wellman International, Ireland (Wellman Ireland)
- Wellman International, The Netherlands (WIL NL)

For the majority of sustainability data indicators IVL is showing an improving trend on a global level, especially when comparing environmental intensity (i.e. emissions or consumption per tonne of production) year on year. General trends include decreasing Direct Greenhouse Gas Emissions (Scope 1) intensity, energy intensity, waste disposal intensity and COD output in effluent intensity. Our Indirect Greenhouse Gas Emissions intensity and Indirect Energy intensity (purchased electricity, steam, heating and cooling) have remained stable as we are increasing the use of electricity in our global energy mix but using more energy from renewable sources and increasing efficiency in use of electricity through energy efficiency projects. This year we

continue to achieve our commitments to reducing air emissions (NOx, SOx and VOC) within regulatory requirements.

When comparing absolute figures there is a year on year an increase in resource consumption and absentee days, however these can be attributed to the growth of IVL in terms of both production output as well as number of employees.

We have restated environmental data from 2012-2014 that was previously stated on our Sustainability Report 2014. There has been a change of some environmental data due to improving data coverage and improving data calculations.

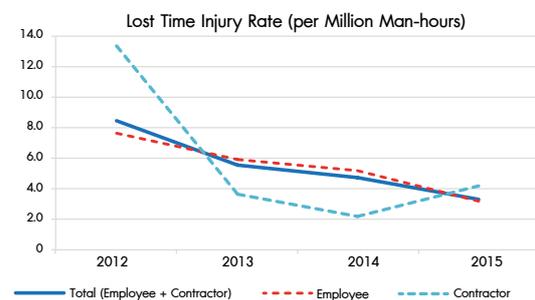
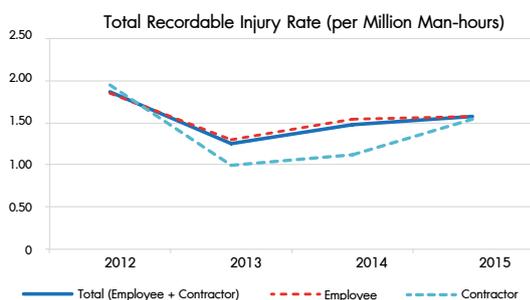
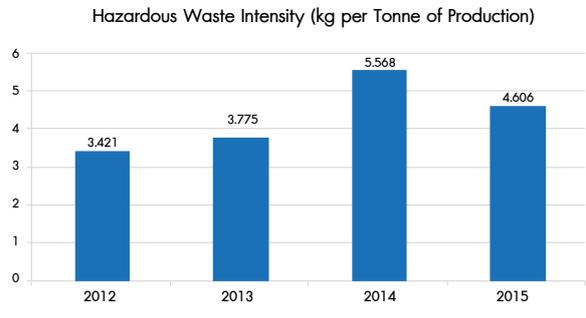
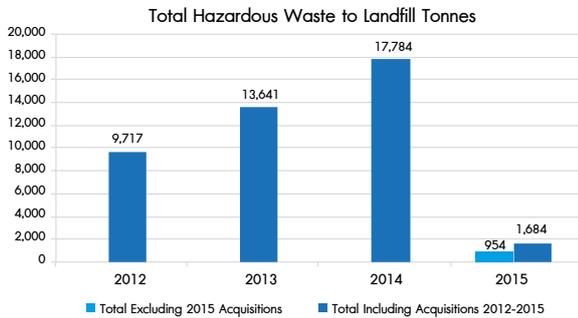
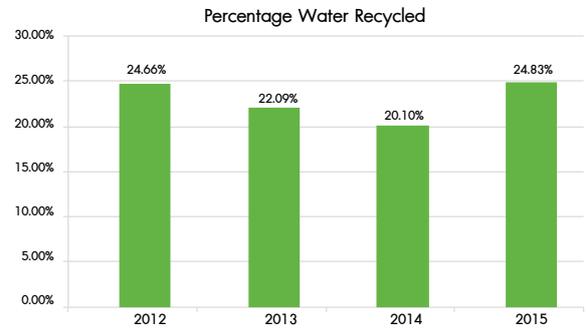
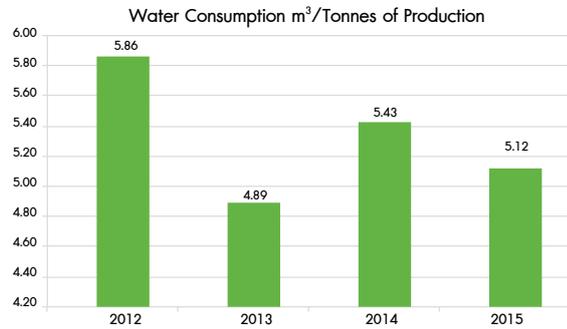
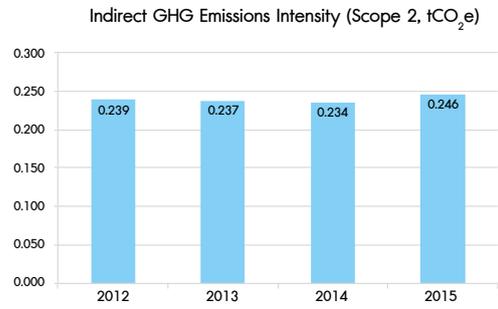
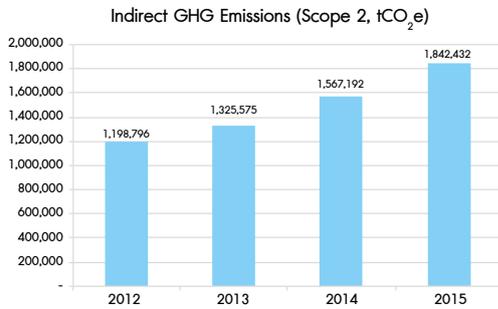
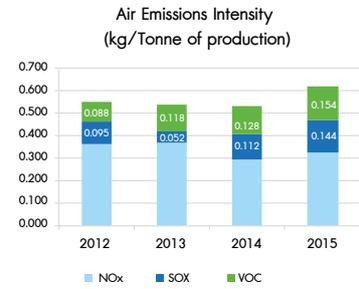
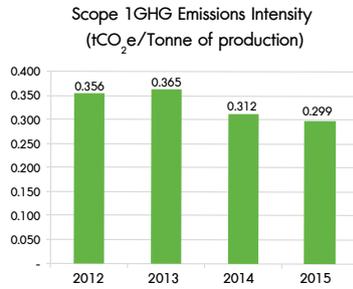
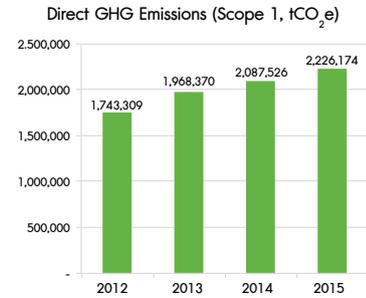
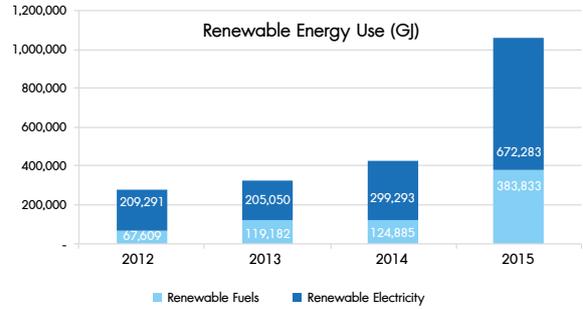
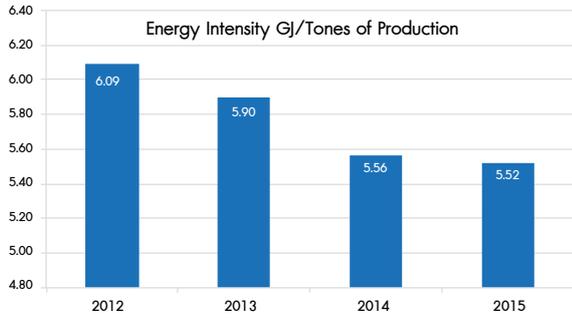
Global EHS Data

GRI G4		Unit	2012	2013	2014	2015
General	Total production	Tonnes of production	5,024,459	5,584,728	6,687,525	7,481,352
Revenue						
General	Revenue of Business (Converted)	MillionTHB	238,034	276,282	292,554	246,582
Materials						
	Total material use	Tonnes	5,612,897	6,157,740	7,078,276	7,881,517
EN1	- PTA	Tonnes	2,372,913	2,744,177	3,161,880	3,482,025
	- MEG	Tonnes	933,850	1,144,777	1,474,737	1,619,455
	- others	Tonnes	2,306,133	2,268,786	2,441,658	2,780,037
EN2	Total recycled materials	Tonnes	74,429	84,324	111,415	144,007
Energy						
	Total energy consumption	GJ	30,587,013	32,954,966	37,186,156	41,266,994
	• Fuel Oil	GJ	592,358	106,495	125,305	219,851
	• Natural Gas	GJ	15,073,883	14,617,329	15,303,426	16,392,113
	• LPG	GJ	136,969	19,995	44,817	58,300
	• Diesel	GJ	11,069	11,229	16,688	23,005
	• Gasoline	GJ	4,737	15,747	27,587	2,802
	• Fuel Gas	GJ	-	-	-	-
	• Coke	GJ	-	-	-	-
	• Coal	GJ	7,637,361	10,570,044	11,791,536	12,376,449
	• Other	GJ	78,753	75,248	42,147	24,376
EN3*	• Renewable Energy	GJ	67,609	119,182	124,885	383,833
	Bio-ethanol	GJ	-	-	-	-
	Biomass	GJ	-	-	-	227,034
	Other	GJ	67,609	119,182	124,885	156,799
	Total Indirect energy consumption (electricity, cooling, steam purchased from outside of ML group)	GJ	8,792,268	9,489,110	11,762,833	13,510,681
	- Electricity purchased Renewable Sources (e.g. hydro, wind, solar)	GJ	209,291	205,050	299,293	672,283
	Electricity sold	GJ	960,250	999,773	990,603	698,158
	Total steam sold	GJ	847,744	1,069,642	1,062,464	1,026,259
EN5	Energy Intensity	GJ/Tonnes of production	6.09	5.90	5.56	5.52
EN6	Energy saved due to conservation and efficiency improvements	GJ	219,324	234,401	228,812	413,342
EN7	Reduction in energy requirements of products and services	GJ	3,035	6,189	2,160	388
Water Withdrawal and Consumption						
	Total water withdrawn by sources	m ³	25,861,982	27,132,709	36,099,631	38,200,946
	- surface water	m ³	14,635,142	14,093,121	16,960,419	18,472,443
	- sea water (excluding once through cooling water)	m ³	-	-	-	-
EN8*	- Once through cooling water	m ³	-	-	952,172	2,736,178
	- Municipal water and water utilities	m ³	8,997,691	10,476,878	12,003,015	10,602,732
	- Ground water	m ³	2,175,651	2,507,663	6,146,267	6,351,455
	- Rain water	m ³	53,499	55,047	37,758	38,140
	Water Intensity	m ³ /Tonnes of Production	5.86	4.89	5.43	5.12
Reused / Recycled Water						
EN10	Total volume of recycled/reused water	m ³	6,377,788	5,993,966	7,256,147	9,485,806
	% of recycled/reused water	%	24.66%	22.09%	20.10%	24.83%

GRI G4	Unit	2012	2013	2014	2015	
Emission						
EN15*	Direct GHG emissions of GHG from all sources owned or controlled by company (Scope 1 emission)	Tonnes of CO ₂ e	1,743,309	1,968,370	2,087,526	2,226,176
EN16*	Indirect GHG emissions of GHG resulting from the generation of electricity, heat, or steam (Scope 2 emission)	Tonnes of CO ₂ e	1,198,796	1,325,575	1,567,192	1,842,432
EN18	Scope 1 GHG Intensity	tCO ₂ e/Tonnes of Production	0.356	0.365	0.312	0.299
EN21*	Total NOx emission	Tonnes	1,843	2,060	1,977	2,430
	Total SOx emission	Tonnes	479	288	752	1,075
	Total VOC emission	Tonnes	444	661	854	1,149
Wastewater Discharge						
EN22	Total water discharge volume	m ³	6,416,629	6,722,467	12,269,886	12,940,673
	COD in treated wastewater discharged	Tonnes	459.30	542.04	525.29	446.27
	BOD in treated wastewater discharged	Tonnes	42.63	63.31	76.55	58.45
	TSS in treated wastewater discharged	Tonnes	1,452.75	1,122.42	1,325.29	1,576.78
	Oil and grease in treated wastewater discharged	Tonnes	9.11	19.13	14.25	17.34
	Recycled & Reused water	m ³	1,353,151	1,539,294	1,768,053	1,748,067
Solid Waste						
EN23*	Total hazardous waste	Tonnes	16,670	20,580	37,171	34,229
	- Reuse	Tonnes	15	11	4,397	819
	- Recycling	Tonnes	344	346	7,596	12,545
	- Recovery (including energy recovery)	Tonnes	451	459	483	782
	- Composting	Tonnes	-	-	-	13
	- Incineration	Tonnes	5,927	5,665	4,624	4,151
	- Landfill	Tonnes	9,717	13,641	17,784	1,684
	- Others	Tonnes	216	459	2,286	14,234
	Total non-hazardous waste	Tonnes	61,695	71,913	73,297	83,730
	- Reuse	Tonnes	649	611	595	1,829
	- Recycling	Tonnes	33,079	36,319	36,146	39,728
	- Recovery (including energy recovery)	Tonnes	6,498	6,663	6,259	11,460
	- Composting	Tonnes	454	290	384	720
	- Incineration	Tonnes	451	697	1,412	819
	- Landfill (General waste)	Tonnes	17,537	18,522	18,699	16,681
	- Others	Tonnes	3,026	8,812	9,802	12,494
	Total Reused, Recycled and Recovered Waste	Tonnes	41,036	44,408	55,478	67,162
	Total Waste Disposed (not Reused, Recycled or Recovered)	Tonnes	37,328	48,085	54,991	50,797
	EN25	Total weight of hazardous waste transported	Tonnes	6,029	5,755	19,043
Total weight of hazardous waste treated		Tonnes	5,718	5,521	6,323	6,594
The total weight of hazardous waste shipped internationally		Tonnes	6	-	39	-
Spills						
EN24	Total significant spill	Case	16	14	17	21
	Total significant spill	Tonnes	3	12	107	73
	- Hydrocarbon spills	Case	3	1	0	0
	- Hydrocarbon spills	Tonnes	1	2	0	0
	- Chemical spill	Case	11	9	13	19
	- Chemical spill	Tonnes	2	12	1	81
	- Other spills	Case	3	4	5	4
	- Non-hydrocarbon spills	Tonnes	0	0	107	1

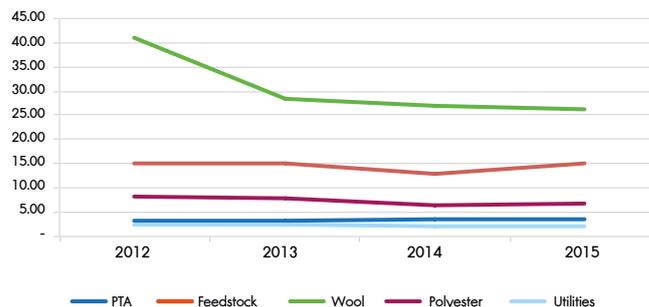
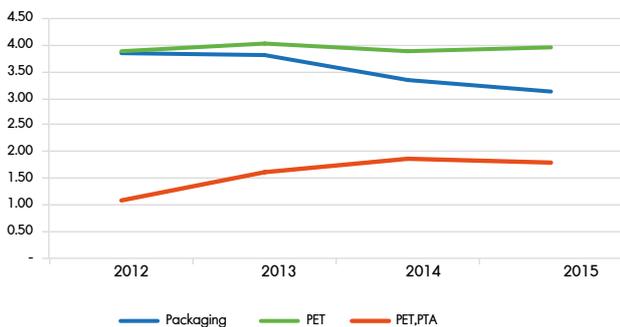
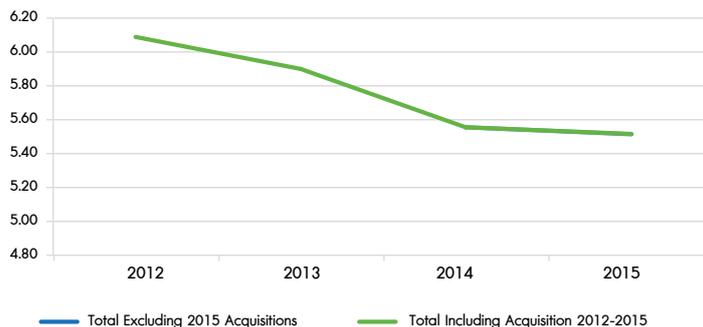
GRI G4		Unit	2012	2013	2014	2015
Environmental Compliance						
EN29	Fines over USD 10,000: Monetary value of significant fines over USD 10,000 for non-compliance with environmental laws and regulations	THB	0	0	0	0
	Total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Case	9	5	9	4
	Total number of non-monetary sanctions for non-compliance with environmental laws and regulations were incurred	Case	7	5	8	4
Occupational Health and Safety						
IA5	Total workforce represented in formal joint management—worker health and safety committees	Person	1,807	1,812	2,689	2,772
	Percentage of workforce represented in formal joint management—worker health and safety committees	%	21%	21%	26%	22%
IA6*	Total Recordable Injury rate (TRIR) (per 200,000 man-hours)	No/200,000 Man-Hours	1.87	1.25	1.48	1.57
	Employee	No/200,000 Man-Hours	1.85	1.30	1.55	1.57
	- Male	No/200,000 Man-Hours	1.69	1.33	1.66	1.65
	- Female	No/200,000 Man-Hours	2.49	1.15	1.05	1.21
	Contractor	No/200,000 Man-Hours	1.94	1.00	1.13	1.55
	- Male	No/200,000 Man-Hours	2.27	1.02	1.18	1.79
	- Female	No/200,000 Man-Hours	0.57	0.88	0.89	0.34
	Total Recordable Injury (not including first aid incidents)	Cases	182	132	184	214
	Employee	Cases	155.0	117.0	163.0	186.0
	Contractor	Cases	27.0	15.0	21.0	28.0
	- Male	Cases	25.5	12.5	18.0	27.0
	- Female	Cases	1.5	2.5	3.0	1.0
	Lost Time Injury Frequency Rate (LTIFR) (per million man-hours)	No/Million Man-Hours	8.4	5.6	4.8	3.3
	Employee	No/Million Man-Hours	7.6	5.9	5.2	3.2
- Male	No/Million Man-Hours	7.2	6.1	5.5	3.5	
- Female	No/Million Man-Hours	9.3	4.8	4.1	1.7	
Contractor	No/Million Man-Hours	13.3	3.7	2.1	4.1	
- Male	No/Million Man-Hours	16.0	3.7	1.6	5.0	
- Female	No/Million Man-Hours	1.9	3.5	4.5	0.0	
Total Lost-Time Injuries	Cases	291	223	228	165	
Employee	Cases	127	106	110	75	
- Male	Cases	95	89	94	68	
- Female	Cases	32	17	17	7	

GRI G4	Unit	2012	2013	2014	2015	
LA6*	Contractor	Cases	37	11	8	15
	- Male	Cases	36	9	5	15
	- Female	Cases	1	2	3	0
	Occupational Illness Frequency Rate (OIFR)	No/Million Man-Hours	0.00	0.00	0.00	0.04
	Total number of occupational diseases cases	Cases	0	0	0	1
	Employee	Cases	0	0	0	1
	- Male	Cases	0	0	0	1
	- Female	Cases	0	0	0	0
	Contractor	Cases	0	0	0	0
	Fatalities (all employees and contractors)	Person	0	0	0	0
	Lost day rate (LDR)	Days/Million Man-Hours	56	77	52	83
	Employee	Days/Million Man-Hours	63	89	59	87
	- Male	Days/Million Man-Hours	56	100	62	99
	- Female	Days/Million Man-Hours	88	45	44	27
	Contractor	Days/Million Man-Hours	19	1	11	56
	- Male	Days/Million Man-Hours	23	2	9	37
	- Female	Days/Million Man-Hours	0	0	19	151
	Total number of lost day (only including lost scheduled work days)	Man Days	1,101.0	1,618.8	1,280.2	2,252.2
	Employee	Man Days	1,049.0	1,614.8	1,239.2	2,049.2
	- Male	Man Days	746.0	1,454.8	1,063.2	1,939.2
	- Female	Man Days	303.0	160.0	176.0	110.0
	Contractor	Man Days	52.0	4.0	41.0	203.0
	- Male	Man Days	52.0	4.0	28.0	113.0
	- Female	Man Days	-	-	13.0	90.0
	Absentee rate (AR)	%	1.6%	1.6%	1.8%	1.8%
	Employee	%	1.8%	1.8%	2.1%	2.0%
	- Male	%	1.6%	1.7%	2.0%	1.9%
	- Female	%	2.7%	2.4%	2.4%	2.6%
	Contractor	%	0.1%	0.1%	0.3%	0.2%
	- Male	%	0.1%	0.1%	0.3%	0.2%
- Female	%	0.0%	0.0%	0.4%	0.2%	
Absentee days	Days	35,737.0	38,563.7	54,330.1	62,869.6	
Employee	Days	35,294.0	38,333.7	52,754.1	61,870.1	
- Male	Days	23,176.2	27,388.1	40,586.8	46,916.3	
- Female	Days	12,117.8	10,945.6	12,167.4	14,953.8	
Contractor	Days	443.0	230.0	1,576.0	999.5	
- Male	Days	436	230	1,235	860	
- Female	Days	7	0	342	140	
LA7	Worker with high incidence or high risk of diseases related to their occupation	Person	907.00	937.00	955.00	1,487.00
	Employee	Person	522	641	697	1,313
	- Male	Person	508	623	677	1,131
	- Female	Person	14	18	20	152
	Contractor	Person	386	297	259	247



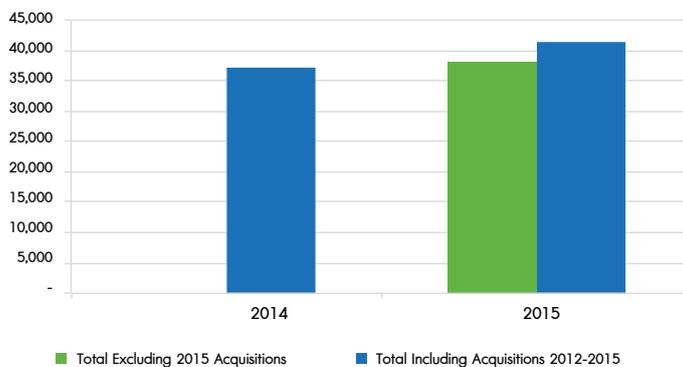
Total energy consumption GJ Per Tonne of Production

In general we are seeing a decreasing trend in our energy consumption per tonne production thanks to our global energy efficiency projects and increasing use of renewable energy.

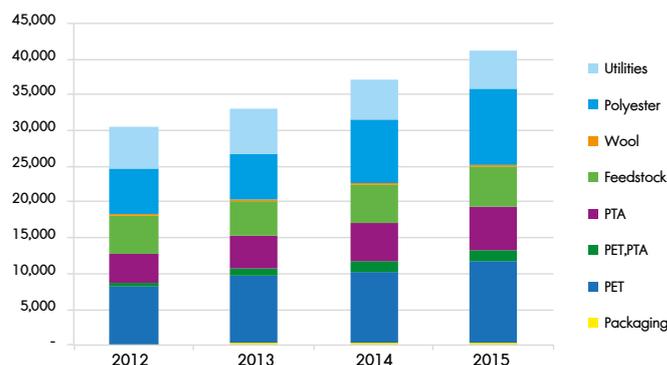


*PET,PTA plant is our Indorama Venture Europe plant that produce s both PET and PTA

*For our utilities plant intensity is measured per MWh of electricity and steam production



Total energy consumption Tj



Global Human Resources Data

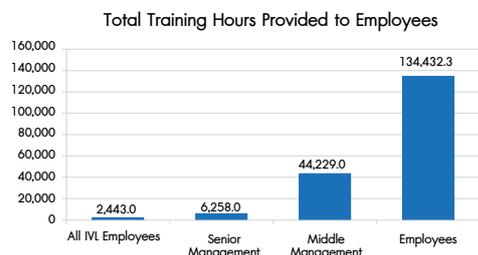
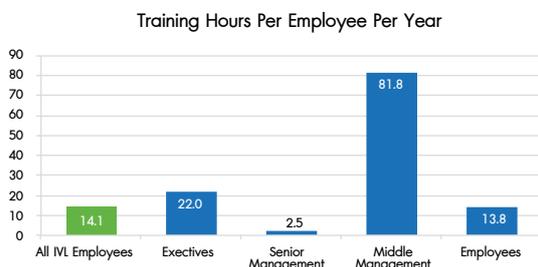
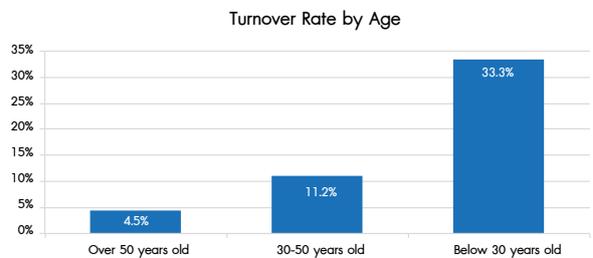
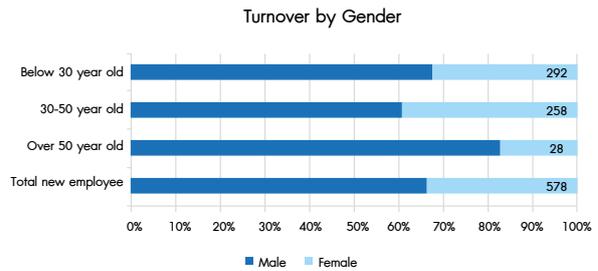
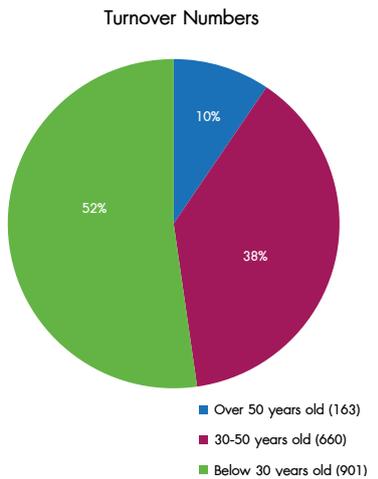
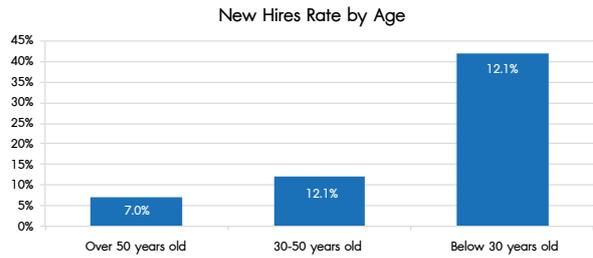
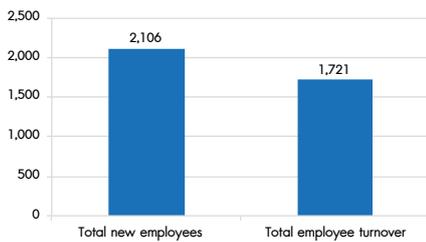
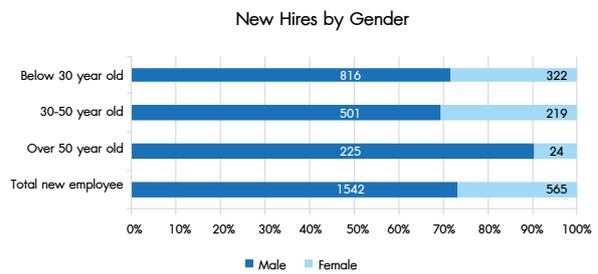
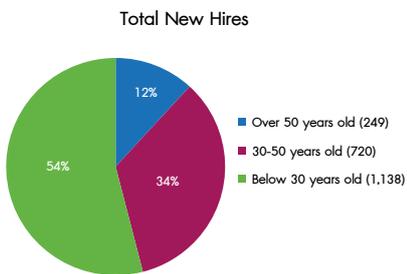
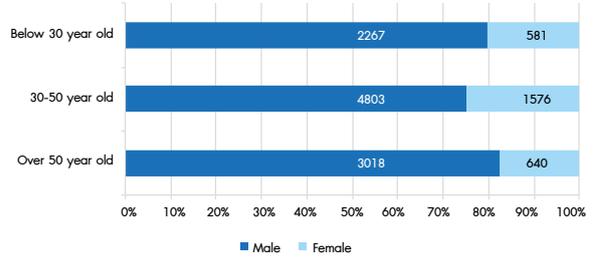
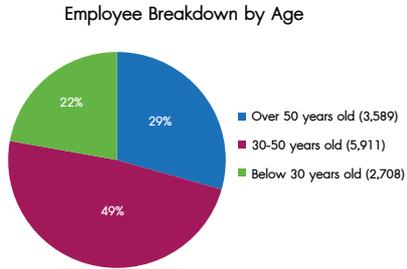
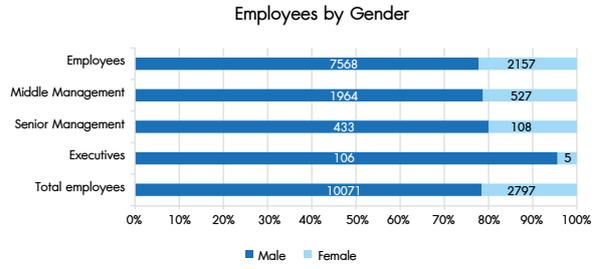
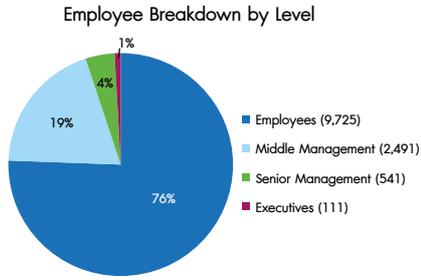
GRI G4		Unit	IVL Group
Employees			
G4-10	Total employee	FTE Employees	12,859
	- Male	FTE Employees	10,071
	- Female	FTE Employees	2,797
	Total full-time employee	Person	12,868
	- Male	Person	10,071
	- Female	Person	2,797
	Total part-time employee	Person	0
	- Male	Person	0
	- Female	Person	0
	Total permanent contract employee	Person	0
	- Male	Person	0
	- Female	Person	0
	Total temporary contract employee	Person	681
	- Male	Person	537
	- Female	Person	144
	G4-10, IA12	Total employees	Person
- Male		Person	10,071
- Female		Person	2,797
Total employee by Level		Person	12,868
Executive		Person	111
- Male		Person	106
- Female		Person	5
Senior Management		Person	541
- Male		Person	433
- Female		Person	108
Middle Management		Person	2,491
- Male		Person	1,964
- Female		Person	527
Employee		Person	9,725
- Male		Person	7,568
- Female		Person	2,157
Total employee by Age		Person	12,208
Over 50 years old		Person	3,589
- Male		Person	3,018
- Female		Person	640
30-50 years old		Person	5,911
- Male		Person	4,803
- Female		Person	1,576
Below 30 years old		Person	2,708
- Male	Person	2,267	
- Female	Person	581	
Employee hires and turnover			
IA1	Total new employee	Person	2,106
	- Male	Person	1,542
	- Female	Person	565
	Total new hire rate	New hire rate (%)	16%
	- Male	New hire rate (%)	15%
	- Female	New hire rate (%)	20%
	New employee by Age	Person	2,107

GRI G4		Unit	IVL Group
	Over 50 years old	Person	250
	- Male	Person	225
	- Female	Person	24
	30-50 years old	Person	718
	- Male	Person	501
	- Female	Person	219
	Below 30 years old	Person	1,139
	- Male	Person	816
	- Female	Person	322
	New hire rate by Age	Turnover rate (%)	16%
	Over 50 years old	Turnover rate (%)	7%
	- Male	Turnover rate (%)	7%
	- Female	Turnover rate (%)	4%
	30-50 years old	Turnover rate (%)	12%
	- Male	Turnover rate (%)	10%
	- Female	Turnover rate (%)	14%
	Below 30 years old	Turnover rate (%)	42%
	- Male	Turnover rate (%)	36%
	- Female	Turnover rate (%)	55%
	Total employee turnover	Person	1,721
	- Male	Person	1,140
	- Female	Person	578
LA1	Total employee turnover rate	Turnover rate (%)	13%
	- Male	Turnover rate (%)	11%
	- Female	Turnover rate (%)	21%
	Turnover by Age	Person	1,724
	Over 50 years old	Person	163
	- Male	Person	135
	- Female	Person	28
	30-50 years old	Person	660
	- Male	Person	401
	- Female	Person	258
	Below 30 years old	Person	901
	- Male	Person	604
	- Female	Person	292
	Turnover Rate by Age	Turnover rate (%)	13%
	Over 50 years old	Turnover rate (%)	5%
	- Male	Turnover rate (%)	4%
	- Female	Turnover rate (%)	4%
	30-50 years old	Turnover rate (%)	11%
	- Male	Turnover rate (%)	8%
	- Female	Turnover rate (%)	16%
	Below 30 years old	Turnover rate (%)	33%
	- Male	Turnover rate (%)	27%
	- Female	Turnover rate (%)	50%
	Voluntary employee turnover	Person	100
LA1	Voluntary employee turnover	Turnover rate (%)	1%
	Number of employees laid off	Person	0
	Number of consultations/negotiations with employees over organizational changes	Person	61
Parental leave			
	Number of employee entitled for parental leave	Person	4,334
LA3	- Male	Person	3,402
	- Female	Person	932

GRI G4		Unit	IVL Group
LA3	Number of employee taken parental leave	Person	188
	- Male	Person	116
	- Female	Person	72
	Number of employee return to work after parental leave	Person	172
	- Male	Person	107
	- Female	Person	65
	Return to work (after parental leave) rate	%	0.91
	- Male	%	0.92
	- Female	%	0.90
	Number of employee returning from parental leave and still employed for the next 12 months	Person	265
	- Male	Person	105
	- Female	Person	62
	Retention (after parental leave and still employed for the next 12 months) rate	%	2
	- Male	%	0.98
- Female	%	0.95	
Employee training			
LA9*	Total training hours provided to employee	hours	180,765
	- Male	hours	139,158
	- Female	hours	42,783
	Executive	hours	2,443
	- Male	hours	3,351
	- Female	hours	181
	Senior	hours	6,258
	- Male	hours	4,854
	- Female	hours	1,414
	Middle Management	hours	44,229
	- Male	hours	33,013
	- Female	hours	11,270
	Employee	hours	134,432
	- Male	hours	102,161
	- Female	hours	32,343
	Average training hours	hours/employee	14
	- Male	hours/employee	14
	- Female	hours/employee	15
	Executive	hours/employee	22
	- Male	hours/employee	32
	- Female	hours/employee	36
	Senior	hours/employee	3
	- Male	hours/employee	2
	- Female	hours/employee	3
	Middle Management	hours/employee	82
	- Male	hours/employee	76
	- Female	hours/employee	104
	Employee	hours/employee	14
	- Male	hours/employee	13
	- Female	hours/employee	15
Performance Review			
LA11	Number of employee receiving regular performance reviews	Person	8,034
	Executive	Person	111
	Senior Management	Person	541
	Middle Management	Person	2,497
	Employee	Person	5,193

GRI G4		Unit	IVL Group
LA11	% of employee receiving regular performance reviews	%	62%
	Executive	%	100%
	Senior Management	%	100%
	Middle Management	%	100%
	Employee	%	53%
	Number of employee receiving career development reviews	Person	8,310
	Executive	Person	111
	Senior Management	Person	541
	Middle Management	Person	2,497
	Employee	Person	5,193
	% of employee receiving career development reviews	%	65%
	Executive	%	100%
	Middle Management	%	100%
	Senior	%	100%
Employee	%	53%	
Remuneration Ratio of women to men			
LA13	Ratio of basic salary + remuneration of women to men		
	Strategic	Ratio	0.86
	Managerial	Ratio	1.015
	Supervisory and operational	Ratio	0.605
Satisfaction/ Engagement Score			
	Employee satisfaction score	%	71.4%
	- Male	%	71.6%
	- Female	%	72.4%
	Data coverage of employee satisfaction/ engagement survey		
	- Male	% of male employee	80%
	- Female	% of female employee	81%
Collective Bargaining			
G4-11	Total employees covered by collective bargaining agreements	Person	4,391
	Percentage of total employees covered by collective bargaining agreements	%	34%
	Number of consultations/negotiations with trade unions over organizational changes	Number	56
Human Rights Integration			
HR2	Total number of hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations	hours	3,250.5
	Total number of employee trained in human rights policies or procedures concerning aspects of human rights that are relevant to operations	Person (s)	3,832
	Percentage of employees trained in human rights policies or procedures concerning aspects of human rights that are relevant to operations	% of total employee	30%
Non-discrimination			
HR3	Total number of incidents of discrimination and corrective actions taken	Case	1
	Number of incidents of discrimination and corrective actions taken regarding employee	Case	1
	Number of incidents of discrimination and corrective actions taken to all excluding employee	Case	0
Security Practices			
HR7	Total number of security personnel trained in the organization's human rights policies or procedures that are relevant to operations	Person (s)	89
	% of security personnel trained in the organization's human rights policies or procedures that are relevant to operations	%	42%
	Total number of security personnel	Person (s)	212

GRI G4		Unit	IVL Group
Indigenous Rights			
HR8	Total number of incidents of violations involving rights of indigenous peoples and actions taken	Case	0
Human Rights Assessment			
	Total number of operations	Number	393
HR9	Total number of operations that have been subject to human rights reviews or impact assessments	Number	390
	% of operations that have been subject to human rights reviews or impact assessments	%	99%
Human Rights Grievance			
	Total number of grievance about human rights through formal grievance process	Case	0
	Number of grievance about human rights (not related to employee) through formal grievance process	Case	0
	Number of grievance about human rights (related to employee) through formal grievance process	Case	0
	Total number of human rights grievance in this reporting period addressed	Case	0
HR12	Number of human rights grievance (not related to employee) in this reporting period addressed	Case	0
	Number of human rights grievance (related to employee) in this reporting period addressed from employee	Case	0
	Total number of human rights grievance in previous reporting period resolved	Case	0
	Number of human rights grievance (not related to employee) in previous reporting period resolved	Case	0
	Number of human rights grievance (related to employee) in previous reporting period resolved from employee	Case	0
Labor Practice Grievance			
	Total number of grievances about labor practices filed through formal grievance mechanisms during the reporting period.	Case	45
LA16	Total number of grievances about labor practices addressed during the reporting period	Case	48
	Total number of grievances about labor practices resolved during the reporting period	Case	36
	Total number of grievances about labor practices filed prior to the reporting period that were resolved during the reporting period	Case	27



Global CSR Data

GRI G4		Unit	Total
Local community engagement			
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	%	50%
	Total number of operations with any of the below local community engagement, impact assessments and developed programs	Number	15
	Number of operation with implemented social impact assessment including gender assessment	Number	4
	Number of operation with implemented environmental impact assessment	Number	12
	Number of operation with implemented public disclosure of results of environmental and social impact assessment	Number	8
	Number of operation with implemented local community development programs	Number	6
	Number of operation with implemented stakeholder engagement plans	Number	4
	Number of operation with implemented broad base local community consultation committees and processes	Number	4
	Number of operation with implemented works councils, occupational health and safety committees and other employee representation bodies to deal with impacts	Number	14
	Number of operation with implemented formal local community grievance process	Number	8
Societal Grievance			
SO11	Number of grievance regarding society received through formal grievance process	Case	7
	Total number of societal grievance in this reporting period addressed	Case	7
	Total number of societal grievance in this reporting period resolved	Case	7
	Total number of societal grievance in previous reporting period resolved	Case	6
Philanthropic			
Total Philanthropic Activities	%	100%	
Charitable Donations	THB	7,642,943.53	
Community Investments	THB	3,094,868.03	
Commercial Initiatives	THB	6,998,698.45	
Philanthropic Contribution			
Total cash contributions	THB	16,748,119.15	
Time: Estimated Employee Cost	THB	995,673.30	
Total in-kind giving: product or services donations, projects/partnerships or similar	THB	548,876.66	
Total management overheads	THB	433,515.37	

* The data has been verified by LRQA for the following sites:

- | | |
|---|--|
| 1. Auriga Polymers | 9. Indorama Polymers Public Company (IRP) |
| 2. Asia Pet (Thailand) (APT) | 10. Indorama Ventures Polymers (Rayong) (IVPR) |
| 3. FiberVisions A/S (FVAS) | 11. Performance Fibers (Kaiping) (PF) |
| 4. Indorama Holdings (Thailand) (IRH) | 12. Petform Thailand (Lopburi) |
| 5. Indorama Petrochem (IRPL) | 13. Orion Global Pet (OGP) |
| 6. Indorama Polyester Industries, Nakhon Pathom (IPI-N) | 14. Trevira |
| 7. Indorama Polyester Industries, Rayong (IPI-R) | 15. TPT Petrochemicals (TPT) |
| 8. Indorama Ventures Poland (IVP) | |

Coverage SR Report

Plant Name	BU	Region	Type of New Entity and Year of Start		Energy	GHG Scope 1	GHG Scope 2	NOx	SOx	VOC	Waste	COD	Water	Safety	CSR	HR	
IRH	Wool				X	X	X	'14-'15	'14-'15	X	X	X	X	X	X	X	
TPT	Utilities	APAC			X	X	X	X	X	X	X	X	X	X	NA	X	
Powerplant																	
IRPL	PTA	APAC			X	X	X	X	X	'13-'15	X	X	X	X	X	X	
PTIP	PTA	APAC			X	'13-'15	'13-'15	'14-'15	'14-'15	NA	X	'13-'15	X	X	X	X	
IVPTA	PTA	Americas	2015	Acquisition	A	A	A	A	A	A	A	A	A	A	X	X	
TPT	PTA	APAC			X	X	X	NA	NA	X	X	X	X	X	NA	X	
IVOG	EG/EO	Americas			X	X	X	X	X	X	X	X	X	X	NA	X	
FiberVisions	Polyester	Americas/ APAC/ EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
IPI-N	Polyester	APAC			X	X	X	X	X	X	X	X	X	X	NA	X	
IPI-R	Polyester	APAC			X	X	X	X	X	'13-'15	X	X	X	X	NA	X	
PHP USA	Polyester	Americas	2014	Acquisition	A	A	A	A	A	A	A	A	A	A	X	X	
PHP Germany	Polyester	EMEA	2014	Acquisition	A	A	A	A	A	A	A	NA	A	A	X	X	
PTIPII	Polyester	APAC			X	X	X	X	X	X	X	X	X	X	NA	X	
Wellman Ireland	Polyester	EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
PF China	Polyester	APAC	2015	Acquisition	A	A	A	A	A	A	A	A	A	A	X	X	
PTIVI	Polyester	APAC			X	X	X	X	X	X	X	X	X	X	NA	X	
Trevira	Polyester	EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
Wellman, Verdun, FR	Polyester	EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
PTIPCI	Polyester	APAC	2014	Greenfield	G	G	G	G	G	G	G	G	G	G	X	X	
IVEBV	PET,PTA	EMEA			X	X	'13-'15	X	X	X	X	X	X	X	X	X	
AlphaPet	PET	Americas			X	X	X	X	X	X	X	X	X	X	X	X	
AsiaPet	PET	APAC			X	'14-'15	X	'14-'15	'14-'15	X	X	X	X	X	NA	X	
Auriga	PET	Americas			X	X	X	X	X	X	X	'13-'15	X	X	NA	X	
GIVL	PET	APAC			X	X	X	X	X	X	X	X	X	X	X	X	
IRP	PET	APAC			X	X	X	NA	NA	NA	X	NA	X	X	NA	X	
IRPN	PET	EMEA			X	X	X	NA	NA	NA	X	NA	X	X	NA	X	
IVAPET	PET	EMEA	2014	Acquisition	A	A	A	A	A	A	A	A	A	A	NA	X	
IVPM	PET	Americas			X	X	X	X	X	X	X	X	X	X	X	X	
OGP	PET	EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
PTIPPI	PET	APAC			X	X	X	X	X	X	X	X	X	X	X	X	
StarPet	PET	Americas			X	X	X	X	X	X	X	X	X	X	X	X	
EcoMex	PET	Americas	2015	JV	JV	JV	JV	JV	JV	JV	JV	JV	JV	JV	JV	X	X
IVCPET Corlu	PET	EMEA	2015	Acquisition	A	A	A	A	A	A	A	A	A	A	X	X	
IVPR	PET	APAC	2015	Acquisition	A	A	A	A	A	A	A	A	A	A	NA	X	
Wellman, Spijk, NL	Polyester	EMEA			X	X	X	X	X	X	X	X	X	X	X	X	
IVP	PET	EMEA			X	X	X	X	X	X	X	X	X	X	NA	X	
BPL	Packaging	EMEA			X	X	X	NR	NR	NR	NR	NR	X	X	X	X	
IVPN	Packaging	EMEA			X	X	X	NR	NR	NR	NR	NR	X	X	NA	X	
IVPPC	Packaging	APAC	2014	Greenfield	G	G	G	NR	NR	NR	NR	NR	G	G	NA	X	
Pefform, Korat	Packaging	APAC			X	2015	2015	NR	NR	NR	NR	NR	X	X	X	X	
Pefform, Lopburi	Packaging	APAC			X	X	X	NR	NR	NR	NR	NR	X	X	X	X	
Pefform, Pathumthani	Packaging	APAC			X	'14-'15	'14-'15	NR	NR	NR	NR	NR	X	X	X	X	

Plant Name	BU	Region	Type of New Entity and Year of Start	Energy	GHG Scope 1	GHG Scope 2	NOx	SOx	VOC	Waste	COD	Water	Safety	CSR	HR
Petform, Rayong	Packaging	APAC		X	X	X	NR	NR	NR	NR	NR	X	X	NA	X
IVPG Head Office	Packaging	EMEA	2015 Greenfield	G	NA	NA	NR	NR	NR	NR	NR	G	G	X	X
		APAC		NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	X	X

Notes:

X Data fully reported from 2012-2015

NA Not Available

NR Not relevant

A/JV/G Data reported from data of acquisition/startup to 2015

'13-'15/'14-'15 Data reported only for the years mentioned (e.g. '14-'15 means data reported for 2014-2015 only)

Material Indicator	Coverage of Data Collection (% of Total IVL Global Production)			
	2012	2013	2014	2015
Direct GHG Emissions Scope 1	100.0%	100.0%	100.0%	99.6%
Indirect GHG Emissions Scope 2	87.8%	99.4%	99.3%	99.7%
Total energy consumption	100.0%	100.0%	100.0%	100.0%
Total indirect energy consumption	100.0%	100.0%	100.0%	100.0%
Total water withdrawn by sources	97.3%	96.7%	100.0%	100.0%
Total water (excluding reuse and recycle)	96.7%	97.4%	99.8%	99.6%
Total NOx emission	99.9%	96.7%	99.3%	99.1%
Total SOx emission	89.9%	86.4%	99.3%	99.1%
COD in treated wastewater discharge	81.6%	82.2%	83.4%	77.3%
Total VOC emission	85.2%	96.8%	98.7%	93.7%
Lost Time Injuries: Employees	97.9%	97.6%	97.6%	100.0%
Lost Time Injuries: Contractors	85.8%	85.6%	84.8%	96.6%
Occupational Diseases: Employees	97.4%	97.1%	91.4%	95.1%
Fatalities Employees	100.0%	100.0%	100.0%	100.0%

GLOBAL REPORTING INITIATIVE (GRI) INDEX G4

GRI Content Index for 'In accordance'- CORE General Standard Disclosures

General Standard Disclosures	Page	External Assurance
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G4-1	Page 3-4	-
Organizational Profile		
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G4-4	Annual Report, Page75-86 Website: http://www.indoramaventures.com/EN/ourBusinesses/	-
G4-5	Annual Report, Page22	-
G4-6	Annual Report, Page22-23	-
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	G4-EN7	Page 46	-	-
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	G4-EN8	Page 46	-	Page 64-65
	G4-EN10	Page 46	-	-
Emissions	G4-DMA	Page 34-35	-	-
	G4-EN15	Page 47	ML is in the process of setting up GHG data collection tool to collect on biogenic CO ₂ emissions.	Page 64-65
	G4-EN16	Page 47	ML is in the process of setting up GHG data collection tool to collect on biogenic CO ₂ emissions.	Page 64-65
	G4-EN18	Page 47	-	-
	G4-EN21	Page 47	-	Page 64-65
	G4-EN22	Page 47	Only disclose total water discharge by quality. We do not track water discharge by destination yet but will do so in the future.	Page 64-65
Effluents and Wastes	G4-EN23	Page 47	-	Page 64-65
	G4-EN24	Page 47	-	-
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Diversity and Equal Opportunity	G4-DMA	Page 39	-	-
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Equal Remuneration for Women and Men	G4-DMA	Page 39	-	-
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Material Aspects	DMA and Indicators	Page	Omission	External Assurance
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Non-discrimination	G4-DMA	Page 39	-	-
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Security Practices	G4-DMA	Page 40	-	-
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Indigenous Rights	G4-DMA	Page 40	-	-
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Assessment	G4-DMA	Page 41	-	-
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INDEPENDENT ASSURANCE STATEMENT



LRQA Assurance Statement

Relating to Indorama Ventures Public Company Limited's environmental and social indicators within the Sustainability Report for the calendar year 2015

This Assurance Statement has been prepared for Indorama Ventures Public Company Limited's in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

Lloyd's Register Quality Assurance Ltd. (LRQA) was commissioned by Indorama Ventures Public Company Limited (IVL) to provide independent assurance on the environmental and social indicators within its 2015 Sustainability Report ("the Report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practise and uses the principles of AA1000AS (2008) - inclusivity, materiality, responsiveness and reliability of performance data and processes defined in ISAE3000.

Our assurance engagement covered operations and activities of IVL's fifteen subsidiary companies in Rayong, Lopburi and Nakhonpathom Provinces in Thailand, Poland, Denmark, Germany, China, Lithuania and USA and specifically the following requirements:

- Confirming that the material issues reported reflect the concerns of IVL's stakeholders
- Evaluating whether the selected environmental and social indicators are reliable and have taken account of the GRI G4's Sustainability Reporting Guidelines. The selected environmental and social indicators are listed below:
 - Environmental: energy consumption within the organization (G4-EN3), total water withdrawal by source (G4-EN8), direct energy greenhouse gas (GHG) emissions (Scope 1) (G4-EN15), energy indirect greenhouse gas emission (Scope 2) (G4-EN16), SOx, NOx and other significant air emissions (VOC) (G4-EN21), total water discharge by quality and destination (G4-EN22), total weight of waste by type and disposal method (G4-EN23),
 - Social¹: type of injury and rates of injury, occupational diseases, lost days, and absenteeism and total number of work-related fatalities by gender (G4-LA6), and average hours of training per year per employee by gender and by employee category (G4-LA9).

Our assurance engagement excluded the data and information of IVL's global operations and activities (other than those defined in the reporting boundary above) and any third-parties mentioned in the Report.

LRQA's responsibility is only to IVL. LRQA disclaims any liability or responsibility to others as explained in the end footnote. IVL's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of IVL.

LRQA's opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that IVL has not:

- Met the requirements above
- Disclosed reliable data and information for the selected environmental and social indicators
- Covered all the environmental and social issues that are important to the stakeholders and readers of this Report.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites.

LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing IVL's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by reviewing documents and associated records.
- Reviewing IVL's process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by benchmarking reports written by IVL and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether IVL makes informed business decisions that may create opportunities that contribute towards sustainable development.

- Auditing IVL's data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the Report.
- Visiting the following facilities: IVPR at Rayong, IRP at Lopburi, and IPI-N at Nakhonpathom Provinces Thailand to sample evidence for the selected environmental and social indicators to confirm their reliability.

Observations

Further observations and findings, made during the assurance engagement, are:

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from IVL's stakeholder engagement process. IVL has stakeholder engagement processes which collect the views and expectations of its stakeholders.
- **Materiality:**
We are not aware of any material issues concerning IVL's environmental and social performance that have been excluded from the Report. IVL has processes in place for identifying and evaluating their material issues which are determined by a set of risk criteria.
- **Responsiveness:**
Although IVL has communication channels in place to respond to stakeholders, we believe that future Reports should provide readers with information about how IVL is managing their material issues both locally at facilities and globally through corporate strategies, collaborations and partnerships.
- **Reliability:**
Although IVL has data management systems, its implementation is variable across facilities in each subsidiary. IVL should consider harmonising the existing procedures for data collection, quality assurance, control and security processes. This revised data procedure would also improve the consistency of data collection and calculation at each facility and therefore the reliability of performance data especially for the health and safety social indicator.

LRQA's competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only work undertaken by LRQA for IVL and as such does not compromise our independence or impartiality.

Signed



Nit Tanasuthiseri
LRQA Lead Verifier

On behalf of Lloyd's Register Quality Assurance
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LRQA Reference: BGK6034545

Dated: 9 May 2016

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KEY CONTACTS AND FEEDBACK

Indorama Ventures welcomes your feedback on this report, and our sustainability policies and performance.

Please email your comments to sustainability@indorama.net or feel free to share your thoughts online at: www.indoramaventures.com/sustainability/share-your-thoughts.php

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Mr. Richard Jones

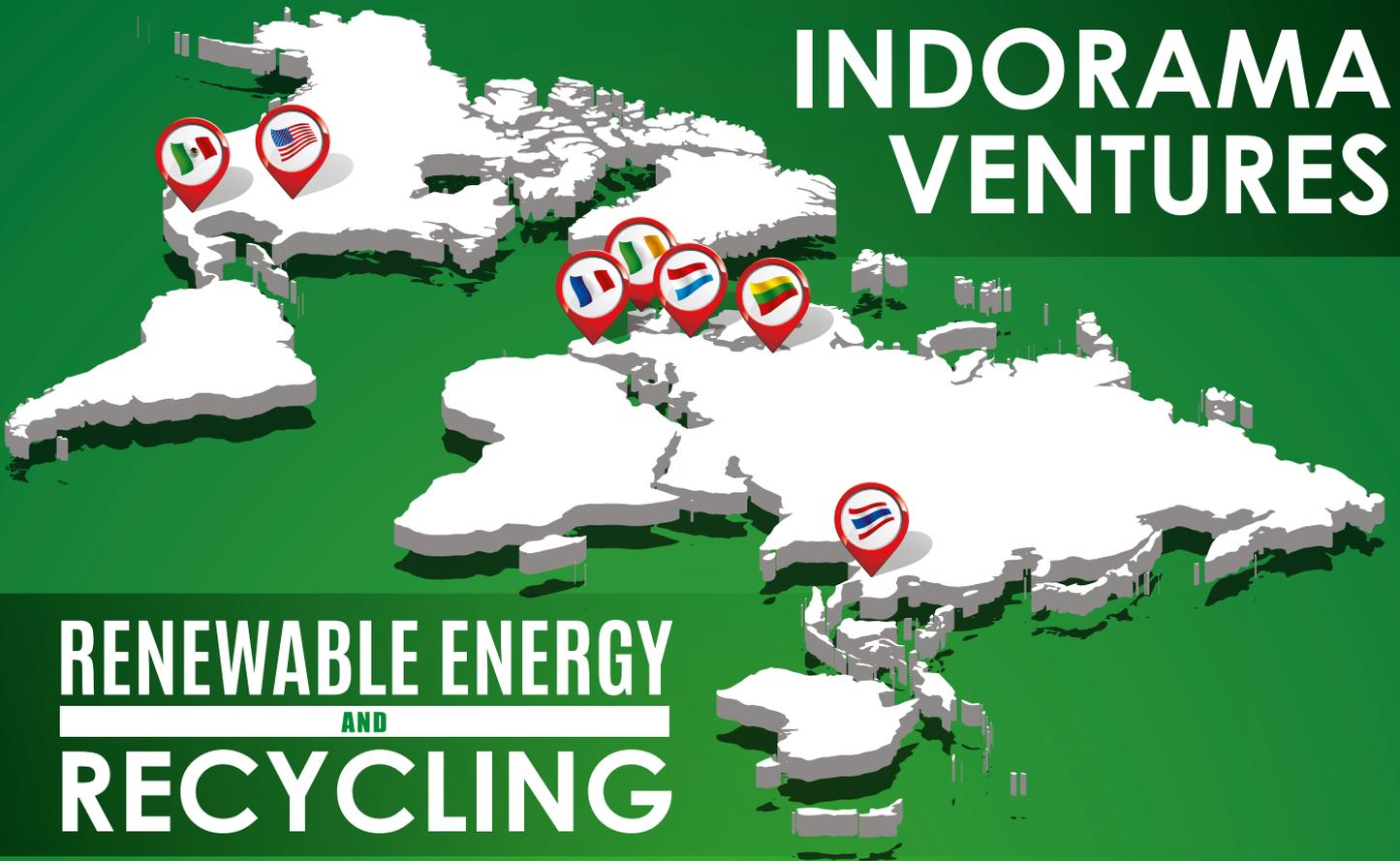
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