

Advocacy Transparency Report 2024

Transparency for a Sustainable Future

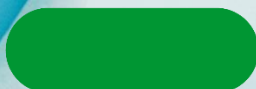


Table of Contents

Introduction.....	2
Advocacy Priorities and Positions	3
Internal Governance on Advocacy	6
<i>Structure of Advocacy Governance</i>	<i>6</i>
<i>Structure of Advocacy Team.....</i>	<i>7</i>
Principles for Responsible Advocacy	10
2024 Activity Overview	11
<i>Our Advocacy at Global Level</i>	<i>11</i>
<i>Our Advocacy at Regional Level.....</i>	<i>12</i>
Direct Advocacy Activities by Region	13
Indirect Advocacy Activities by Region	15
Industry Associations Review	19
<i>Considerations for Participation</i>	<i>19</i>
<i>Industry Associations Review Methodology</i>	<i>19</i>
<i>Research Findings in 2024.....</i>	<i>23</i>
<i>Measures for Misalignment.....</i>	<i>25</i>
Indorama Ventures' Commitment to Transparency in Communications Campaigns	26
Advocacy Transparency Report Assurance	27
Annex I	28

Introduction

Indorama Ventures is delighted to present our Advocacy Transparency Report 2024, which indicates our strong commitment to transparency and our collaboration with legislators, policymakers, international organizations, industry associations and through direct advocacy activities. Our work is to support [Vision 2030](#), set out by our Group CEO Alope Lohia, which guides our long-term strategy and ambition.

As the world is facing growing challenges in plastic waste management and sustainability, it is clear that the traditional take-make-dispose model has led to waste being mismanaged and inefficient resource use. Collection and sorting systems, though critical for circularity, remain underdeveloped in many regions due to inconsistent regulations, inadequate infrastructure, and economic barriers.

To address these challenges, Indorama Ventures advocates for policies and initiatives that foster circularity while ensuring economic viability and regulatory consistency. The selection of advocacy issues is guided by a set of criteria that align with business objectives, environmental responsibility, and industry-wide impact.

Therefore, our focus includes:

1. *Enhancing circular economy initiatives;*
2. *Improving post-consumer waste management efficiency;*
3. *Ensuring regulatory consistency;*
4. *Supporting investment in circularity and sustainability; and*
5. *Advocating for evidence-based policymaking.*

At Indorama Ventures, our vision is *“to be a world-class sustainable chemical company producing indispensable chemistry that touches billions of lives every day.”* We value our global, regional, and national advocacy efforts. We aim to encourage the adoption of effective strategies and policy tools for a sustainable green transition, material circularity and advancing collection and recycling of materials in our portfolio by providing evidence-based policy recommendations and business insights to policymakers and industry stakeholders.

We are proud to be a signatory of the Ellen MacArthur Foundation’s [Global Commitment](#), which reflects our shared vision for a circular economy where plastic never becomes waste. Our commitment goes beyond symbolic actions, as we actively collaborate with public and private sector initiatives to achieve decarbonization.

As part of our broader sustainability framework, we recognize the United Nations Sustainable Development Goals (SDGs), with our key achievements and contributions outlined in our [SDG Report](#). We also recognize the importance of interconnected environmental priorities such as climate change, biodiversity, environmental stewardship, and supply chain management program. For more information on these efforts and to explore all our reports, we invite you to visit our [Report Center](#) on our website.

Advocacy Priorities & Positions



Promotion of Circular Economy

Our company is dedicated to advancing the principles of a circular economy by advocating for legislative reforms that strengthen the implementation and enforcement of sustainability policies. These efforts aim to drive both the business and industry towards a greener and more sustainable future.

To promote material circularity, we champion a '*Life Cycle Approach*' alongside policies that emphasize lifecycle assessments and the management of materials. This approach encourages the reuse, refurbishment, and recycling of packaging and products. One critical policy in this regard is Design for Recycling, where we advocate for regulations requiring products to be designed for recyclability. Such regulations should include standardized labeling and material composition guidelines to streamline the recycling process.

We are also strong proponents of implementing well-designed Extended Producer Responsibility (EPR). Well-designed EPR initiatives incentivize consumers to recycle and foster collaboration between governments, NGOs, and industry stakeholders to develop and execute effective programs that achieve high return rates and broad public participation. Well-designed EPR holds a central place in our advocacy strategy, as it ensures equitable treatment of recyclable materials and supports a circular economy by keeping these materials out of landfills and the environment. Additionally, well-designed EPR helps secure locally sourced post-consumer waste, reduces logistics costs, and contributes to maintaining a lower carbon footprint for our operations, while also addressing potentially discriminatory regulations. Indorama Ventures is a signatory to the [Extended Producer Responsibility \(EPR\) Statement](#) led by the Ellen MacArthur Foundation, which affirms our commitment to well-designed, mandatory EPR schemes as a necessary part of a circular economy. We support policies that ensure dedicated, ongoing, and sufficient funding for packaging collection and recycling, and we engage constructively with governments and stakeholders to scale EPR solutions globally.

As a world leading producer of recycled resin, we are committed to advancing recycling infrastructure globally and reducing lifecycle carbon emissions. Having operated in the recycling industry since 2011, we deeply understand both the challenges and opportunities associated with effective collection and recycling systems. We actively support the development and expansion of efficient collection systems for plastic packaging waste, aiming to achieve higher recovery rates and foster circular activities on a global scale.



Responsible Sourcing of Feedstock

Our commitment to responsible feedstock sourcing is a key pillar of our Vision 2030. As part of this vision, Indorama Ventures is dedicated to increasing investment in PET recycling and

incorporating bio-based feedstocks into approximately one-third of its polyester-based value chain. We prioritize the use of renewable, bio-based, and circular feedstocks, ensuring greater supply chain transparency to validate the sustainability and ethical sourcing of materials. This approach minimizes environmental impact and reduces reliance on finite resources, aligning with our broader sustainability goals.



Post-Consumer Waste Management and Reduction

Indorama Ventures is committed to advancing a robust waste management framework and fostering the circularity of PET packaging globally. Our focus emphasizes achieving zero waste to landfill by adhering to circular economy principles, reducing waste generation, and prioritizing the reuse, collection, and recycling of materials.

We work closely with national and municipal governments to encourage responsible waste disposal practices and to develop effective infrastructure and systems for waste sorting, collection, and management. Research from the [Reloop Platform](#) shows that countries with collection laws have less litter and better circularity. Through these initiatives and collaboration with key stakeholders, we strive to contribute to a cleaner environment, healthier communities, and a more sustainable future.



Investment in Circularity and Sustainability

Investment plays a pivotal role in successfully integrating circularity across the economy. Indorama Ventures prioritizes investments in both mechanical and chemical recycling infrastructure to enhance the capacity and efficiency of PET recycling. Recent examples include new [recycling facilities](#) under development in India and the launch of the world's first commercialized [bio-PET bottles](#) in Japan created in collaboration with Suntory and global partners. We are also committed to supporting sustainable manufacturing technologies that minimize environmental impact and accelerate the shift to a circular economy.

Our company is dedicated to promoting sustainable product development by investing in innovative solutions and forming strategic partnerships. We direct resources towards research and development initiatives focused on creating sustainable products, including new materials, improved lifecycle sustainability, and enhanced recyclability.



Education and Community Engagement

In partnership with Yunus Thailand, our Waste Hero Education project reflects our commitment to community engagement and education. This initiative focuses on raising awareness about waste management and environmental sustainability, particularly in the areas where we operate. Through workshops, campaigns, and interactive learning sessions, participants are educated on waste reduction, recycling, and environmental conservation. By equipping individuals with the

knowledge and skills to manage waste responsibly, we aim to cultivate a culture of environmental stewardship. These efforts not only strengthen our ties with local communities but also contribute to positive social and environmental outcomes and reinforce our dedication to building a more sustainable future.



As a leading petrochemical company specializing in polyester resin and fibers, we play a key role in advancing sustainable solutions and responsible industry practices. With evolving regulatory frameworks and increasing expectations for circularity and decarbonization, we recognize the growing importance of policy engagement in shaping the future of the fiber industry. To strengthen our presence in these critical discussions, Indorama Ventures has created a new Brussels-based Advocate position in 2024. This role allows us to maintain an evidence-based, consistent voice in policy debates and support our leadership in sustainable business practices.

Our approach focuses on collaborating with policymakers, industry associations, customers, and thought leaders to drive science-based, pragmatic policies that support sustainability while ensuring the long-term viability of the fiber sector. We continue to align our operations with evolving regulations on sustainable textiles, waste management, and carbon reduction goals and work closely with global industry partners to share expertise and foster innovation.

As part of our commitment to sustainability, we advocate for clear, consistent policies that promote material circularity, investment in advanced recycling, and responsible sourcing. Looking ahead, we expect 2025 to be a pivotal year, with a significant development around the European Green Deal, the Ecodesign for Sustainable Products Regulation (ESPR), and emerging policies on textile sustainability. We are closely monitoring these initiatives to help ensure that they support industrial innovation and deliver measurable environmental outcomes.

In parallel, we continue to build internal alignment to keep our teams informed of key policy developments and emerging industry standards. By integrating policy insights into our business strategy, we are positioning ourselves to adapt to regulatory changes and support sustainable, high-performance fiber solutions to global markets.

Internal Governance on Advocacy

Structure of Advocacy Governance

Indorama Ventures has several internal governing bodies in place to oversee and guide the company's sustainability and advocacy efforts. These bodies are responsible for supervising and promoting our overall activities in these areas:

Governance Body	Scope of Duty	Members
Sustainability and Risk Management Committee (SRMC)	The SRMC plays an important role in integrating sustainability and risk management into our core operations, driving value creation, and ensuring that we operate responsibly and sustainably. It hears from senior management from the Sustainability, Environment, Health, and Safety (EHS) departments, as well as Risk Management. The Global Head of Advocacy typically updates the SRMC on legislative changes and global policy matters during their quarterly meetings.	Group CEO Deputy Group CEO Lead Independent Director Executive President of Petchem Special Projects Chief Strategy and Transformation Officer Executive President – Indovinya Executive President – Fibers Presidents – CPET
Indorama Management Council (IMC)	The IMC also plays a strategic and managerial role in overseeing global business operations. The Global Head of Advocacy will provide key updates on legislative changes, global climate trends, and relevant activities in both the public and private sectors that could impact our business and industry. They will also inform the IMC about significant external engagements and seek approval for any necessary actions.	Group CEO Deputy Group CEO Group CFO Executive President of Petchem Special Projects Chief Human Resources Officer Chief Strategy and Transformation Officer Executive President – Indovinya Executive President – Fibers
President: CPET	The CPET President supervises the overall direction of the department, approves the department's annual budget, and is consulted, and reported to, by the Advocacy Team.	-
Advocacy Team	The Advocacy Team is led by the Global Head and includes Regional Heads for Europe, the Middle East, and Africa (EMEA), the Americas, and Thailand (Head Office), along with team members in Brussels, Mexico, and Thailand. Together, we track and communicate policy and legislative changes at the global, regional, and national levels. We report these updates to senior management on a weekly basis, or more frequently if necessary. The team is also responsible for reviewing and evaluating the activities of trade associations, identifying any misalignments with our goals and values, and recommending appropriate actions. Our advocacy strategies and initiatives are discussed and agreed upon within the Team.	Global Head of Advocacy and Education Head of Advocacy, Thailand Head of Advocacy, EMEA Head of Advocacy, Americas Advocacy and Education LATAM Specialist, Mexico Sustainable Textile Advocate, Belgium Advocacy Coordinator, Thailand

Structure of Advocacy Team

The Advocacy Team is responsible for promoting and representing the organization's interests to policymakers, stakeholders, and the public in line with Indorama Ventures' goals. Our work involves advocating for evidence-based and inclusive legislation, building relationships with key influencers, conducting research and analysis to support our policy positions, coordinating public campaigns, and ensuring the company's voice is heard in important policy debates.

Our team is made up of dedicated members with diverse regional expertise, deep knowledge of the public policy landscape, and a range of professional experiences.

Global Head

Scope of Duty



Colm Jordan

Global Head of Advocacy and Education

- ✓ Represents the company at global events to communicate our messages and positions to the public in line with our principles.
- ✓ Reports to senior management legislative changes and issues that may impact on our business and industry globally.
- ✓ Supervises the overall work direction and action plan of the Advocacy department.

Regional Heads



Naweensuda Krabuanrat

Head of Global CSR, Global Recycling Education and Thai Advocacy



Ermis Panagiotopoulos

Head of Sustainability Advocacy, EMEA



Hannah Martinez

Head of Sustainability Advocacy, Americas

Regional Heads' Scope of Duty

Monitor and assess the legislative and policy changes in each region and communicate internally with the team.

Report and communicate internally on regional-specific issues that may impact the company.

Engage with stakeholders, policymakers, NGOs, trade associations, and other key players at local level in line with our principles.

Represent the company at meetings and events as appropriate.

Build up and maintain positive relationships with key players in the public and private sectors.

Advocacy Team Members

Scope of Duty



Yesica Kruger

Advocacy and Education LATAM
Specialist

- ✓ Maps and maintains accurate records of relevant LATAM policies.
- ✓ Conducts research and identifies potential regional stakeholders (customers, industry organizations, policymakers, NGOs, thought leaders) for collaboration.
- ✓ Monitors and reports on regional trends, risks, and opportunities in environmental and circular economy policies.
- ✓ Builds relationships with internal teams and customers to align advocacy and education strategies with business goals in line with our principles.



Paolo Sandri

Sustainable Textile Advocate

- ✓ Monitors and assesses the legislative and policy changes in the EU and globally, and communicates internally with the team.
- ✓ Engages with stakeholders, policymakers, NGOs, trade associations, and other key players at local level in line with our principles.
- ✓ Builds up and maintains positive relationships with key players in the public and private sectors and represents the company at meetings and events as appropriate.
- ✓ Provides strategic advice to the business on the potential impact of business decisions on the relationships with Governments, EU institutions and, other KOLs.
- ✓ Prioritizes public policy issues that affect our industry.

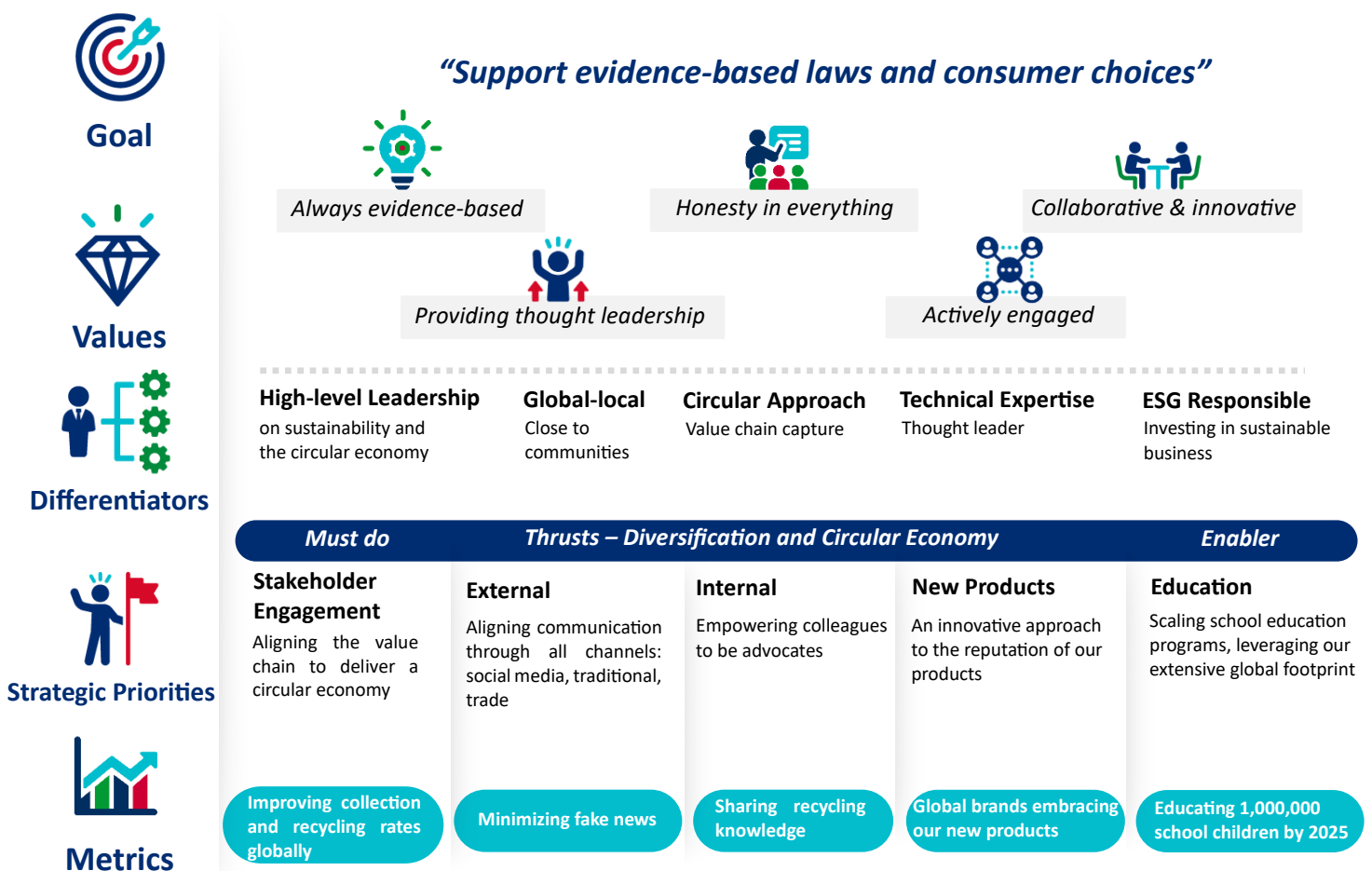


Supitcha Wongsakamhang

Advocacy Coordinator

- ✓ Coordinates and communicates both internally and externally.
- ✓ Monitors and analyzes policy developments related to business priority areas globally.
- ✓ Conducts research and reports on legislative changes, political and governmental activities.
- ✓ Facilitates advocacy activities and initiatives in line with our principles.
- ✓ Supports the team with presentations, reports, budget tracking, etc.

Advocacy for the Sustainability of PET



Advocacy Contributions in 2024

Category	USD Value Range
<i>Consulting & Advisory Service Expenses</i>	100,000 – 150,000
<i>Administrative Expenses</i>	15,000 – 25,000
<i>Sponsorship & Promotional Expenses</i>	50,000 – 70,000
<i>Subscription Service Expenses</i>	60,000 – 100,000

Principles for Responsible Advocacy

Legal and Regulatory Compliance

Our policy engagements are responsible, legitimate, and appropriate use of company resources and authority. We strive to adhere to all applicable national and international laws, regulations, and ethical standards governing advocacy and lobbying. This includes compliance with anti-corruption laws, advocacy disclosure requirements, and other relevant restrictions.

Transparency

We publish a yearly advocacy transparency report, which is made publicly available on our website to ensure our investors, stakeholders, and the public have access to clear information on our advocacy activities. As part of our continued commitment to responsible advocacy, the Advocacy Team and its budget do not contribute to political parties or candidates, either directly or indirectly. In 2024, we began engaging with consultants to shape our long-term transparency efforts.

Fairness and Respect

As a responsible company, we champion fair and transparent market regulations that foster healthy competition driven by quality, innovation, and long-term value. Our employees and third-party advocates should communicate with legislators and stakeholders in a respectful and fair manner, without undue influence or coercion. This includes identifying and resolving conflicts of interest.

Social Responsibility

We are dedicated to operating with integrity across economic, social, and environmental considerations, always prioritizing health and safety. Our advocacy efforts extend beyond business

interests, supporting policies that promote the public good, strengthen environmental stewardship, and contribute to sustainable development.

Collaboration and Inclusiveness

Involving a diverse group of stakeholders, including those impacted by advocacy outcomes, helps ensure a balanced and inclusive approach. This process includes gathering insights from both like-minded organizations and differing businesses within the industry and coalitions. While we value and respect all stakeholder opinions, we also clearly articulate our positions and reasoning. Our advocacy focuses on promoting practical policies and solutions that consider economic incentives and address existing challenges.

2024 Activity Overview

Our advocacy efforts focus on engaging with lawmakers, policymakers, and key stakeholders to promote recycling, material circularity, and sustainable business practices. These activities take place in jurisdictions where we have operations and reflect our dedication to fostering positive environmental impacts and global sustainable development.

We actively collaborate with both public and private sector stakeholders at national, regional, and global levels. Our initiatives include both direct and indirect advocacy through partnerships with governments, trade associations, and NGOs. These efforts aim to strengthen collaboration, advance circular economy principles, support the green transition, and contribute to achieving broader global climate objectives.

Our Advocacy at Global Level



Indorama Ventures is committed to sustainable business practices, advancing our 2030 goals, and contributing to the development of a global circular economy. Our strategy is built on smart infrastructure, strong partnerships, and continuous innovation to drive meaningful progress.

Conference of Parties (COP) 29 in Baku, Azerbaijan

In 2024, we took this commitment to COP29 in Baku, Azerbaijan, hosted by the United Nations Framework Convention on Climate Change (UNFCCC). Our sustainability initiatives and innovations were showcased at the Thai and Greek Pavilions in the Blue Zone, as well as in the Climate Action Innovation Zone. We also held high-level discussions with key stakeholders, including the Executive Director of UNEP, the Thai Minister, Lagos State officials, United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), and The United Nations Capital Development Fund (UNCDF), focusing on collaboration for climate action and sustainable development.

Intergovernmental Negotiating Committee (INC)

Beyond COP29, we played an active role in shaping the global conversation on plastic waste mismanagement. We participated in the fourth and fifth rounds of the Intergovernmental Negotiating Committee to develop an international legally binding instrument on plastic pollution, including in the marine environment, joining through our trade associations in Ottawa and Busan. Our focus remained on driving PET circularity, advocating for Extended Producer Responsibility (EPR) schemes, pushing for globally harmonized design-for-recycling guidelines, and ensuring regulatory alignment to prevent market fragmentation. We also continue to emphasize the need for national policies that encourage private sector investment in circular economy initiatives. Engaging in these global discussions is a key part of our commitment to advancing environmental sustainability and responsible business practices.



Words from Our Chief Sustainability Officer



“We participated in Climate Week, with our engagement anchored by a series of meetings hosted by the World Economic Forum. The week proved to be both stimulating and eventful, leaving us with key insights and renewed clarity. Discussions spanned a range of pressing climate topics, from the Global Plastics Treaty and circular trade to green foreign direct investment and the business case for climate adaptation. Across these dialogues, common themes emerged around the urgency of collaboration, innovation, and aligning private sector efforts with global climate goals.

We also contributed to the publication ‘[The Secrets to Unlocking the Next Frontier for a Circular Economy in the Asia-Pacific Region](#),’ which highlights the need for decisive action beyond raising awareness. It calls on governments to implement supportive policies and businesses to lead through innovation and collaboration. With the right enablers, the Asia-Pacific region has the potential to spearhead the global transition to a sustainable circular economy that benefits both people and the planet.

Indorama Ventures also supports the UNESCAP Sustainable Business Network (SBN) to foster multilateral collaboration. Through the Circular Economy Taskforce, we are helping to drive awareness, influence policy development, and spur regional action. With deep expertise and a strong presence in circularity, Indorama Ventures is contributing meaningfully to shaping a just and inclusive sustainability transition across Asia.”

Our Advocacy at Regional Level



Indorama Ventures actively engages with stakeholders at regional and local levels, alongside our global efforts. We recognize the increasing challenges related to PET collection and recycling and understand the importance of improving these rates around the world. For this reason, regional advocacy plays a vital role in advancing our long-term objectives.

Our regional advocacy leaders in the Americas, Asia, and Europe, Middle East, and Africa (EMEA) regions work closely with legislators, policymakers, NGOs, industry associations, and other key entities to promote legislative and educational initiatives that strengthen collection systems and boost PET circularity. These engagements ensure our advocacy efforts are well-aligned and coordinated, fostering partnerships that drive Indorama Ventures' sustainability goals.

Direct Advocacy Activities by Region

All forms of engagement and interaction with government officials, lawmakers, and policymakers conducted by our advocacy department and employees are categorized as 'direct'.

“Americas”

The United States of America

Indorama Ventures work closely with Members of Congress, federal agencies, and state legislatures to advance policies that promote active collection legislation and circular economy principles. We have provided testimony in Washington and Texas in favor of improved collection systems. We also maintain regular discussions with representatives from States where we have a strong presence in Texas, California, and Alabama. We also engage with key congressional leaders in the Senate Environment and Public Works Committee and the House Energy and Commerce Committee. Our advocacy efforts also focus on the U.S. participation in Intergovernmental Negotiating Committee to develop an international legally binding instrument on plastic pollution, including in the marine environment, as well as trade policies related to PET imports and recycling.

Mexico

Our participation in *Vida Circular* strengthens our role in shaping Mexico's sustainable production and consumption model. We help enhance public perception of the sector and demonstrate our commitment to a circular economy. This partnership also facilitates the implementation of waste reduction and recycling initiatives and ensures alignment with both international practices and local legislation.

Brazil

Our advocacy focuses on fair regulatory and competition policies, with ongoing coordination through our office in São Paulo. At the local level, we engage with officials in Juiz da Fora, where our

recycling facility is based, to discuss workforce compliance, tax incentives, and policies that support business sustainability.

“ *Europe, Middle East, and Africa (EMEA)* ”

CPET Segment

Indorama Ventures met with two French ministers – the Minister of Industry and the Minister of Economy, Finance, and Recovery during visits to Carbios' headquarters and bio-recycling demonstration plant in Clermont-Ferrand. These discussions emphasized the need for greater support for European industry and innovation in recycling technologies. Our team also engaged with newly elected Members of the European Parliament (MEPs) and participated in a roundtable on the EU-Vietnam Free Trade Agreement, focusing on Vietnam's progress in meeting the agreement's sustainability criteria and the broader implications for sustainable trade policies.

In 2024, the European Union's authorities took an anti-dumping case against the People's Republic of China. Definitive anti-dumping duties ranging from 6.6% to 24.2% were imposed on PET exports from China to the EU in April 2024. Working alongside fellow PET Europe members, we provided data and our experiences with government officials from EU Member States, to ensure fair competition.

Indorama Ventures also signed the “Antwerp Declaration”, calling for a new European Industrial Deal and increased investment in Europe. This initiative, backed by over 1300 companies, associations, trade unions, and other organizations across 25 sectors, aims to strengthen Europe's industrial competitiveness and sustainability efforts.

Additionally, we contributed to the Business Europe “Reboot Europe” video campaign for the European elections, advocating for stronger policies to support European industry. Our advocacy was further amplified in TO BHMA, a leading Greek newspaper, where we discussed the importance of maintaining Europe's industrial competitiveness in an increasingly challenging global market.

Fibers Segment

Between October and December 2024, Indorama Ventures, in collaboration with CIRFS and EURATEX (EU textile industry associations), engaged with the European Commission and Members of the European Parliament to advocate for policies supporting fiber and textile industries. Looking ahead to 2025, we are preparing to support industrial associations in shaping the comitology

procedure for the Delegated Act on Textiles under the Ecodesign for Sustainable Products Regulation (ESPR).

“ Thailand”

In Thailand, we continued our active role in the Thai government’s Co-Working Group on Plastic Waste Management under the Plastic Management Roadmap Phase 2 (2023-2027). We continue to advocate for effective policies and initiatives, focusing on key measures such as promoting environmentally friendly products, implementing Design for Recycling (D4R), raising public awareness and participation, improving waste management systems, promoting the implementation of EPR, and addressing ocean plastic pollution.

Indorama Ventures actively advocates for better plastic waste management, contributing to a government-led focus group under Thailand’s National Action Plan (NAP) on Plastic Waste Management (2018-2030). We play a key role in shaping policies by providing recommendations on Thailand’s EPR Law, the Labeling Guideline for Plastic Packaging, and eco-design guidelines for PET.

Indirect Advocacy Activities by Region

Activities carried out by third parties or hired lobbyists are categorized as ‘indirect’ advocacy. This includes initiatives undertaken through industry associations, trade groups, chambers of commerce, and coalitions where Indorama Ventures participates as a member, partner, or sponsor.

Our Advocacy team collaborates with various industry associations, coalitions, and NGOs to promote key issues such as establishing effective collection infrastructure and advocating for Extended Producer Responsibility (EPR). Our involvement in trade associations serves several purposes, including networking, capacity-building, and staying informed about industry policies and trends. These associations help us stay connected with stakeholders, providing platforms to discuss regulatory developments and their potential impacts on our business. By maintaining strong relationships with stakeholders and trade associations worldwide, we ensure alignment with industry standards and global sustainability initiatives.

“Americas”

The United States of America

As a member of organizations such as The Recycling Partnership (TRP), the Coalition for High Performance Recycling (CHPR), the Ocean Plastics Leadership Network (OPLN), and Container Recycling Institute (CRI), Indorama Ventures works alongside multiple stakeholders, including recyclers, beverage brands, and policymakers - to advocate for stronger recycling legislation. These partnerships help educate state and federal legislators on the importance of increasing the recycling rate for PET and advancing a circular economy.

In addition, we engage with federal agencies, including the Department of State, the Environmental Protection Agency (EPA), the Council on Environmental Quality, the U.S. Trade Representative, and the Department of Commerce. Through our membership in the National Association for PET Container Resources (NAPCOR), PET Resin Association (PETRA), and Association of Plastics Recyclers (APR), we focus on PET-specific industry issues, including lifecycle assessments, regulations on bans and taxes, and the need for collection legislation in the U.S. We also participate in global policy discussions, such as supporting the development of an international legally binding instrument on plastic pollution, including in the marine environment, to improve access to PET feedstock and strengthen sustainability initiatives.

Mexico

Indorama Ventures is an active member of Asociación Ambiental Sin Fines de Lucro (ECOCE), a non-profit association created by the food and beverage industry to promote sustainable waste management and recycling policies. Through this partnership, we participate in the design and promotion of public policies to ensure they are viable and aligned with industry capabilities. We also collaborate on lobbying efforts with authorities to advance circular economy initiatives and ensure compliance with environmental regulations. Our involvement allows us to contribute to collective waste recovery efforts, reinforcing the importance of recycling and sustainability in Mexico. We actively collaborate with Senators working on federal Circular Economy legislation and engage with local government officials in Guadalajara and Queretaro, where our facilities are located. Recently, the Governor of Queretaro visited our facility to discuss circularity, sustainability goals, and policy alignment.

Additionally, our membership in CIPRES enables us to advocate for the plastics sector's interest in regulatory discussions. Through this collaboration, we help ensure that government policies on plastics are both realistic and sustainable. We also promote shared responsibility within

the industry for plastic waste management, encouraging its integration into recycling and reuse frameworks. Our engagement in circular economy strategies supports innovation in sustainable materials and recycling processes, further aligning with international sustainability goals.

Brazil

Our involvement in key industry associations in Brazil plays a vital role in shaping public policies, strengthening our market position, and fostering industry collaboration. Through *Federação das Indústrias do Estado de Minas Gerais (FIEMG)* and *Associação Brasileira da Indústria Química (ABIQUM)*, we actively participate in discussions on tax incentives, environmental policies, labor regulations, and technological innovation. These platforms allow us to engage with industry leaders and policymakers, ensuring that regulatory developments align with both economic growth and sustainability goals.

Our membership also provides access to technical training programs, enhancing employee skills, improving operational efficiency, and reinforcing workplace safety standards. By supporting ecological and social initiatives, we integrate sustainability into our operations, aligning with global environmental trends. These efforts not only contribute to a greener future but also strengthen our corporate reputation among customers, investors, and the broader community.

Canada

Indorama Ventures collaborates with the National Association for PET Container Resources (NAPCOR), The Recycling Partnership (TRP), and the Ocean Plastics Leadership Network (OPLN) to engage with legislators and provincial stakeholders. Our advocacy efforts focus on preventing PET bottle bans and promoting stronger collection legislation to enhance recycling and circular economy initiatives.

“

**Europe, Middle East,
and Africa (EMEA)**”

Indorama Ventures plays an active role in key European industry associations, holding Board seats in the European Organisation for Packaging and the Environment (EUROPEN), PETCORE Europe, PET Europe, RECOUP (UK), and European Man-Made Fibres Association (CIRFS), while also participating in Business Europe, Plastics Recyclers Europe, and SRP (the French Recyclers

Association). We chair the advocacy working group of PETCORE Europe, reinforcing our leadership in advancing sustainable packaging and recycling policies.

Given Europe's advanced regulatory landscape, our involvement in these organizations is essential. We actively engage in discussions on critical regulations, including the Single-Use Plastics Directive, Packaging & Packaging Waste Regulation (PPWR), Food Contact Material legislation, Green Claims Regulation, regulations on preventing pellet losses to reduce microplastic pollution, REACH Regulation, Carbon Border Adjustment Mechanism (CBAM), and the Generalized System of Preferences (GSP).

Through these associations, we participate in regular dialogues with EU policymakers from the European Commission, European Parliament, and the Council of the EU as well as countries' permanent representations in Brussels.

In addition to policy engagement, we actively support key industry events. PETCORE Europe sponsored the annual MEP Awards, which recognize outstanding contributions to European policymaking. While Indorama Ventures sponsored the annual event of the Natural Mineral Waters Europe, reflecting our commitment to sustainable packaging and resource conservation.

“ Thailand”

Indorama Ventures is an active member of the Thai Beverage Industry Association (TBA), where we contribute to key discussions on food and beverage packaging, Extended Producer Responsibility (EPR), Life Cycle Assessment (LCA), and sustainability. We support TBA's efforts to shape industry policies, establish packaging standards, and collaborate with government agencies and stakeholders to promote sustainable packaging solutions.

We also engage with the Federation of Thai Industries (FTI) to drive sustainable growth in Thailand's industrial sector. As a key voice for industry, FTI develops evidence-based policies, fosters public-private collaboration, and promotes responsible industrial development. Through this partnership, Indorama Ventures looks forward to contributing to initiatives that encourage innovation, enhance global competitiveness, and support the transition to sustainable business practices.

For more details on our memberships and financial contributions, please refer to our [Sustainability Report 2024](#) and the [Contributions to Industry Associations, Memberships, and Others](#) section available on our company website.

Industry Associations Review

Considerations for Participation

Our engagement with external organizations is guided by Indorama Ventures' strategic objectives, sustainability goals, and the need to maximize the impact of our involvement. When deciding whether to participate in or sponsor an organization, such as trade associations or non-governmental organizations or direct advocacy activity, we consider it based on the following:

CONSIDERATIONS FOR PARTICIPATION



Alignment with Our Sustainability Goals and Positions

We consider whether the organization's public stance on global climate issues aligns with our own, as well as with the goals outlined in the Paris Agreement. This includes reviewing their contributions to the green transition, net-zero targets, material circularity, plastics collection and recycling, and Extended Producer Responsibility.



Relevance to Our Business

The organization's activities must have a clear connection to our industry and operations. We focus on associations and coalitions that serve recycling businesses, plastics manufacturers, and packaging producers.



Influence on Policymakers and Lawmakers

We consider whether the organization is able to engage and educate decision-makers effectively. This includes reviewing how well they advocate for issues critical to our business and climate objectives, as well as their professional and informal networks with key stakeholders.



Public Engagement

The organization's methods and effectiveness in addressing targeted audiences and the public on topics relevant to our business and climate priorities are important factors in our decision.



Cost of Participation

We review the financial commitment required, including membership or sponsorship fees, and consider the payment terms, whether one-time, quarterly, or annually.

Industry Associations Review Methodology

To ensure our memberships align with our sustainability commitments and advocacy priorities, we conducted a two-step evaluation process. In the first step, we applied a selection framework to identify relevant trade associations from our global memberships. In the second step, we assessed these associations using our Sustainability Alignment Metrics. This approach allows us to prioritize partnerships that are strategic, impactful, and aligned with our long-term sustainability goals.

Industry Association Selection

We have developed our own Industry Association Selection Framework specifically for Indorama Ventures' Advocacy Transparency Report 2024 to guide the review process of industry associations Indorama Ventures is currently a member of. This framework evaluates each association based on four key criteria:

Relevance to core business and strategy	Regional and global impact	Strategy importance	Indorama Ventures' role and influence within the association
We evaluate how closely the association's activities align with Indorama Ventures' core businesses (PET, fibers, chemicals, and packaging) and strategy (<i>Circularity and Climate Change</i>).	We assess the association's influence on countries where Indorama Ventures operates, particularly regarding sustainable business for our sector(s).	We assess how strategically valuable the association is in advancing industry goals such as market access, advocacy activities, or visibility.	We evaluate how actively Indorama Ventures participates in the association's decision-making processes, committees, and working groups to influence policies and initiatives that align with the company's priorities.

After evaluation, 18 associations have been selected, as shown in the picture below:

North America

National Association of PET Container Resources (NAPCOR)
PET Resin Association (PETRA)

The United States

The Recycling Partnership (TRP)
Coalition for High Performance (CHPR)
Association of Plastics Recyclers (APR)

Mexico

Asociación Ambiental Sin Fines de Lucro (ECOCE)
La Asociación Nacional de la Industria Química (ANIQ)

Brazil

Associação Brasileira da Indústria do PET (ABIPET)
Associação Brasileira da Indústria Química (ABIQUIM)

Europe

CIRFS (European Man-Made Fibres Association)
PETCORE Europe
PET EUROPE
Plastic Recyclers Europe (PRE)
EDANA
EUROPEN

18 Selected Industry Associations



Those meeting these alignment requirements will proceed to the next review phase, which evaluates their adherence to sustainability alignment, a fundamental aspect for Indorama Ventures.

Global

World Economic Forum
Ellen MacArthur Foundation

India

PET Packaging Association for Clean Environment

Sustainability Alignment Evaluation

To assess how well industry associations align sustainability goals and advocate for environmental policies, we have designed the Industry Association Sustainability Alignment Metrics Table to assess the selected 18 associations mainly for the period January 2024 to December 2024. It evaluates associations across four key criteria:

Category	Focus	Evaluation Metrics	Weight
Policy Influence	Alignment with Sustainable Development Goals	Does the association influence public policies or regulations to promote Sustainable Development goals?	30%
Advocacy Activities	Proactive Sustainability Advocacy	Does the association actively engage in actions and efforts to publicly advocate sustainability policies?	25%
	Circular Economy Advocacy	- Does the association advocate circular economy policies, including eco-design, recyclability, and collection systems? - Is the association actively involved in public awareness and stakeholder engagement to promote recycling and circular economy practices?	20%
Transparency	Transparency in Policy Positions	Does the association regularly publish clear policy positions, advocacy efforts, and updates?	15%
Governance & Member Alignment	Stakeholder Engagement in Decision-Making	Does the association engage a diverse range of stakeholders (such as industry, government, and NGOs) to shape its advocacy efforts?	10%

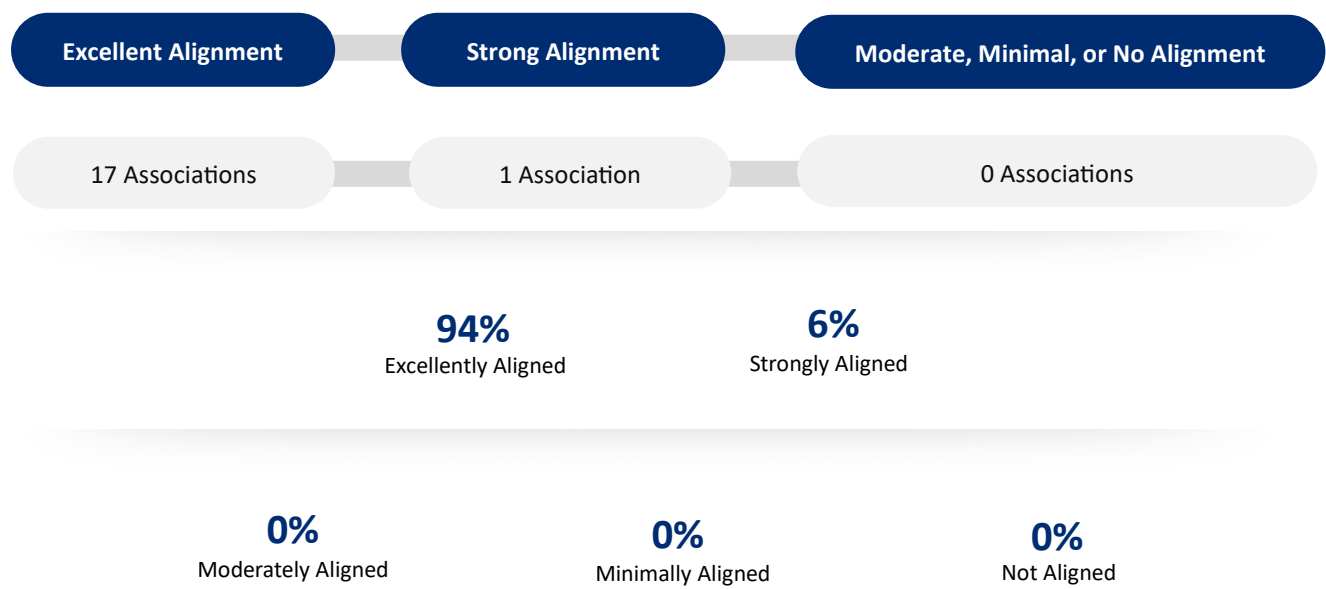
Table 1: Industry Association Sustainability Alignment Metrics Table

Scoring and Assessment		
Score Range	Performance Level	Assessment Outcome
80-100	Excellent Alignment	The association demonstrates comprehensive and highly impactful alignment with the sustainability goals.
60-79	Strong Alignment	The association shows significant alignment, with active efforts in most key areas.
40-59	Moderate Alignment	The association shows moderate alignment, with room for improvement in key areas.

20-39	Minimal Alignment	The association demonstrates minimal alignment, with insufficient focus on many key areas.
0-19	No Alignment	The association shows no alignment with the sustainability goals.

Research Findings in 2024

All 18 associations have been assessed. Below are our findings:



Region: Global			
Industry Association	Country	Level of Sustainability Alignment	Indorama Ventures' Positions in the Associations
World Economic Forum	Switzerland	Excellent Alignment	General Member
Ellen MacArthur Foundation	United Kingdom	Excellent Alignment	General Member

Region: Americas			
Industry Association	Country	Level of Sustainability Alignment	Indorama Ventures' Positions in the Associations
National Association of PET Container Resources (NAPCOR)	United States	Excellent Alignment	Board Member

PET Resin Association (PETRA)	United States	Excellent Alignment	Board Member
The Recycling Partnership (TRP)	United States	Excellent Alignment	General Member, Policy Accelerator Member, PET Recycling Coalition Member, Board Nominating Committee Member
Coalition for High Performance Recycling (CHPR)	United States	Excellent Alignment	General Member
Association of Plastic Recycler (APR)	United States	Excellent Alignment	Technical Committee Board Member, Policy and Communications Committee Member
Asociación Ambiental Sin Fines de Lucro (ECOCE)	Mexico	Excellent Alignment	General Member
La Asociación Nacional de la Industria Química (ANIQ)	Mexico	Excellent Alignment	General Member
Associação Brasileira da Indústria do PET (ABIPET)	Brazil	Strong Alignment	Board Member
Associação Brasileira da Indústria Química (ABIQUIM)	Brazil	Excellent Alignment	Board Member

Region: Europe

Industry Association	Country	Level of Sustainability Alignment	Indorama Ventures' Positions in the Associations
CIRFS (European Man-Made Fibres Association)	Belgium	Excellent Alignment	President
PETCORE Europe	Belgium	Excellent Alignment	Board Member
PET EUROPE	Belgium	Excellent Alignment	Board Member
Plastic Recyclers Europe (PRE)	Belgium	Excellent Alignment	Committee Member
EDANA	Belgium	Excellent Alignment	Board Member
EUROPEN	Belgium	Excellent Alignment	Board Member

Region: Asia			
Industry Association	Country	Level of Sustainability Alignment	Indorama Ventures' Positions in the Associations
<i>PET Packaging Association for Clean Environment</i>	India	Excellent Alignment	Subscriber Member

Measures for Misalignment

At Indorama Ventures, we are committed to identifying and addressing any potential misalignments with Sustainability Alignment Evaluation with the industry associations and chambers of commerce we engage with. To ensure our participation remains aligned with our sustainability goals, we have established a process to assess alignment. Should misalignment be identified, we will take the following measures:

Escalation Process

Initial Assessment

Conduct a detailed review to pinpoint specific areas of misalignment.

Dialogue

Open discussions with the association to address concerns, providing clear feedback and outlining expectations for alignment.

Timeline for Action

Set a defined timeframe (e.g., 3-6 months) for the association to make necessary adjustments.

Progress Monitoring

Regularly review the association's efforts, maintaining open communication to ensure corrective actions are on track.

Escalation

If misalignment persists beyond the agreed timeline, escalate the issue to higher management within both organizations, clearly outlining potential consequences.

Withdrawal from Industry Associations

Final Assessment

Conduct a conclusive review to confirm ongoing misalignment and assess the implications of continued membership.

Decision Making

Present findings and recommendations to Indorama Ventures' senior management for a final decision.

Formal Notification

Notify the trade association of the decision to withdraw, clearly stating the reasons related to misalignment.

Transition Plan

Develop a structured plan to manage the withdrawal process smoothly, minimizing disruptions to operations and stakeholder relationships.

Indorama Ventures' Commitment to Transparency in Communications Campaigns

At Indorama Ventures, we support communications initiatives that advance public understanding of recycling and contribute to real environmental progress. These campaigns are designed to push forward meaningful advocacy grounded in transparency, responsibility, and measurable action.

Any campaign supported is expected to make its objectives, funding sources, and affiliations readily clear. The goal is to build credibility through openness that communications are not mistaken for marketing but recognized as part of a broader advocacy effort. Messaging must be rooted in fact and avoid exaggerated claims or ambiguity.

Key Principles

To ensure consistency and accountability, communications campaigns are expected to uphold the following:

1. **Transparent Funding**: Clear identification of funding sources must be made accessible through campaign materials or digital channels, supporting trust and accountability.
2. **Disclosure in Paid Media**: Where paid promotion is used, all communications must comply with applicable disclosure requirements. Paid content must be distinguishable from organic messaging.
3. **Clarity in Organic Content**: Even in non-sponsored material, campaign channels must identify their affiliation and purpose to ensure that audiences are not misled regarding the origin or intent of the message.
4. **Responsible Use of Content Creators**: When external creators are involved, transparency in their relationship to the campaign must be maintained. Content should be shared through official channels where the origin is clear to avoid the pitfalls of influencer marketing tactics that blur the line between *advocacy* and *advertisement*.

Purpose-driven Communications

The communications we support are not an end in themselves, they serve broader policy, environmental, or social objectives. Campaigns must remain anchored in measurable outcomes and long-term goals. By upholding these principles, supported campaigns can foster trust, stimulate meaningful engagement, and contribute constructively to the public good.

Advocacy Transparency Report Assurance

External verification is a key component in building our credibility and strengthening the transparency and integrity of this report. Indorama Ventures developed this report with reference to its Principles for Responsible Advocacy, the Erb Principles for Corporate Political Responsibility, and the GRI 415: Public Policy (2016) disclosures, and engaged the services of independent external consultants, Bureau Veritas Thailand and Bureau Veritas UK Limited (jointly Bureau Veritas), to provide verification of its contents. The Independent Assurance Statement from Bureau Veritas is available on Annex I.

Bureau Veritas conducted a limited assurance review of this report concerning our advocacy governance and activities. The verification was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

Annex I

To: The Stakeholders of Indorama Ventures Public Company Limited

1. Introduction and Objectives of Work

Bureau Veritas Certification (Thailand) Limited (Bureau Veritas Thailand) has been engaged by Indorama Ventures Public Company Limited (Indorama Ventures) to provide limited assurance of its Advocacy Transparency Report 2024 (the 'Report') available [here](#).

The scope of work defined below was undertaken jointly by Bureau Veritas Thailand and Bureau Veritas UK Limited (jointly "Bureau Veritas").

The objective is to provide assurance to Indorama Ventures and its stakeholders over the accuracy and reliability of the reported information.

2. Scope of Work

The scope of our work was limited to assurance over information included in the Report for the period 1 January 2024 to 31 December 2024 (the 'Selected Information'), focusing on qualitative claims relating to the advocacy governance and activities of Indorama Ventures.

3. Reporting Criteria

In absence of authoritative global standards for advocacy transparency, the Selected Information has been prepared by Indorama Ventures with reference to the following:

- Indorama Ventures' Principles for Responsible Advocacy as set out in the Report;
- the Erb Principles for Corporate Political Responsibility available [here](#); and
- the GRI: 415 Public Policy (2016) – topic management disclosures
- the requirements of the S&P Global Corporate Sustainability Assessment (relevant Policy Influence criteria under Economic dimension)

4. Limitations and Exclusions

Excluded from the scope of our work is assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions;
- Financial data, including but not limited to the Advocacy Contributions in 2024;
- Any other claims not directly related to Indorama Ventures' advocacy governance and activities included in the Report, including, but not limited to, text related to the Indorama Ventures Sustainability Report 2023 (13th Edition), which has undergone separate third-party assurance; and
- Content of external websites or documents linked from the Report.

The following limitations should be noted:

- This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails.
- This independent statement should not be relied upon as a confirmation of compliance with applicable laws and regulations, including but not limited to those relating to advocacy and lobbying;
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

5. Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of Indorama Ventures.

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Indorama Ventures.

6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board.

7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting seven interviews with relevant personnel responsible for overseeing and undertaking advocacy on behalf of Indorama Ventures and for compiling and drafting the Report content;
2. Scrutinising and challenging of Report content in draft stages;
3. Reviewing documentary evidence provided by Indorama Ventures;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing the processes used to compile Selected Information, including scope and reporting boundaries; and
6. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information is not fairly stated in all material respects.

9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified¹ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2².

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)³, across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code⁴. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Indorama Ventures.



Bureau Veritas Certification (Thailand) Limited

Registration: 0105546052430

2170 New Phetchaburi Rd, Bang Kapi, Huai Khwang, Bangkok 10310, Thailand

Bangkok, 21st July 2025

¹ Certificate available on request

² International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2

³ International Federation of Inspection Agencies – Compliance Code – Third Edition

⁴ Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants



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