



SDGS














REPORT 2024

SUSTAINABLE DEVELOPMENT GOALS
REIMAGINING CHEMISTRY TOGETHER TO CREATE A BETTER WORLD



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FOREWORD

SDGs in Action – the 2030 Agenda for Sustainable Development

We are committed to actively contributing to the achievement of the Sustainable Development Goals (SDGs).

The SDG framework has enabled us to adopt more systemic and unique approaches to our sustainable development decision-making, allowing us to recognize the interconnections of the SDGs within our business operations while addressing global, social, and environmental concerns.

In 2024, we faced compounding challenges that demanded urgent action to build momentum, embrace solidarity, and accelerate strategies in decarbonization, climate mitigation and adaptation, nature and biodiversity, and DEI. We are also translating our SDG contributions into Impact Measurement and Management (IMM), following the SDG Guidebook for Thai Listed Companies, which was jointly developed by the Securities and Exchange Commission (SEC) Thailand and the United Nations Development Programme (UNDP) Thailand. This approach allows businesses to consciously incorporate SDGs and impact considerations into their management practices, thereby reinforcing their overall positive impact and providing better insights to external stakeholders.

Since the publication of our first SDGs report in 2020, we have continuously monitored the progress and contributions of our efforts. We are making significant progress on our 2025 and 2030 sustainability targets and will accelerate our initiatives to further support the SDGs.

INDORAMA VENTURES: SUSTAINABILITY JOURNEY

Given the scale of our operations, we have the ability to spot important trends early and adapt our strategies accordingly. We have also anticipated major megatrends affecting both our clients and communities. Over the past decade, Indorama Ventures has built a solid foundation in sustainability through strategic actions, and we are now accelerating our efforts to fulfill our recycling commitments, drive innovation, engage stakeholders for shared value, and transition to a decarbonized business for a better future.

INDORAMA VENTURES: STRATEGY TO ACHIEVING THE SDGs

The private sector plays a crucial role in achieving the Sustainable Development Goals (SDGs). As a global sustainable chemical company, Indorama Ventures is deeply committed to addressing the pressing environmental and economic challenges faced worldwide. We recognize our responsibility to be accountable to our key stakeholders, including over 30,000 employees and their families, customers, and industry partners. Furthermore, we believe that aligning with the SDGs not only enhances our societal impact, but also unlocks significant market opportunities.

Indorama Ventures has identified five key focus areas to support the SDGs: Recycling and the Circular Economy, Climate Change and Energy, Environmental Stewardship, Health, Safety and Well-being, and Corporate Social Responsibility (CSR) and Collaborations. Given the nature of our business, we are well-positioned to make a meaningful impact in these areas while simultaneously growing our operations and promoting positive change. Our initiatives align with 13 of the 17 SDGs, encompassing 39 specific targets.

Indorama Ventures is committed to advancing every aspect of the value chain through innovative designs, more efficient and sustainable production methods, improved logistics, the promotion of responsible consumption, proactive waste collection, and extensive recycling efforts. We are ready to contribute further to additional SDGs in the long-term, driving advanced innovations that create positive value, in full alignment with our vision “to be a world-class sustainable chemical company making great products for society.”

SHARING SUSTAINABLE SOLUTIONS ON CLIMATE ACTIONS

UN Climate Change Conference (COP28)

At the 28th United Nations Climate Change Conference (COP28) at Expo City in Dubai, Mr. Yash Lohia, Chairman of the ESG Council, reaffirmed Indorama Ventures' commitment to environmental responsibility, pledging to increase the use of renewable energy, produce low-carbon products, and optimize resource efficiency.

Dr. Anthony M. Watanabe, Chief Sustainability Officer, highlighted our groundbreaking initiatives, including the world's first sustainable monolayer PET sparkling wine bottle. He also showcased advancements in biotransformation technology for hygiene products, developed in collaboration with global startups such as SIPA and Polymateria, which aim to develop sustainable solutions and accelerate the global circular economy.

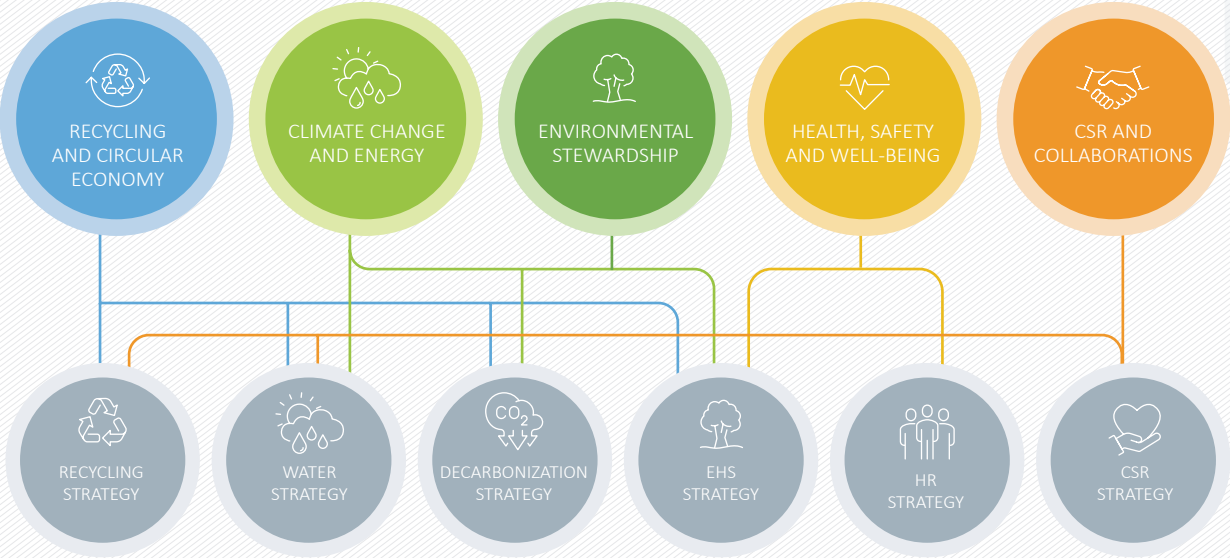


UN Climate Week 2023

In September 2023, Indorama Ventures' Chief Sustainability Officer, Dr. Anthony M. Watanabe, took part in a series of leadership meetings during UN Climate Week in New York, hosted by the World Economic Forum. These discussions covered a broad spectrum of climate issues, including the global plastics treaty, promoting circular trade and green foreign direct investment, and strengthening the business case for climate adaptation.

INDORAMA VENTURES – SDGs STRATEGY

KEY FOCUS AREAS



RELEVANT STRATEGIES

TARGETS



KEY FOCUS AREAS

We continue to create value and contribute to the SDGs by focusing on the 3Ps – People, Planet, and Prosperity.



RECYCLING AND THE CIRCULAR ECONOMY

Bringing customers into the product value chain cycle and developing ways to support the circular economy

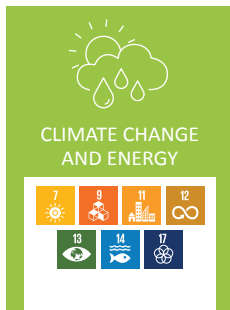
Recycling Commitment



Industry Partnerships



Recycling Education



CLIMATE CHANGE AND ENERGY

Being fully aligned with global initiatives that develop robust low-carbon strategies

Renewable Energy



Mitigation and Adaptation



GHG Reduction and Energy Efficiency



ENVIRONMENTAL STEWARDSHIP

Improving resource efficiencies and ensuring that our production is environmentally-friendly

Water and Biodiversity



Waste Generation and Diversion



Circular Feedstocks (Bio-based and Recycled Materials)



HEALTH, SAFETY, AND WELL-BEING

Ensuring that health and safety remain a top priority in all our activities

Safe Workplace and Process Safety



Human Rights Protection



Diversity, Equity, and Inclusion (DEI)



SOCIAL EMPOWERMENT AND COLLABORATIONS

Expanding Recycling Education into a global program and collaborating to create further positive impacts on society

Knowledge



Environment



Well-being



RELEVANT STRATEGIES



Recycling Strategy

Our goal for 2025 is to recycle 50 billion PET bottles per year and process 750,000 tons of post-consumer PET materials as feedstock for our polyester production each year. From 2011 to 2020, we recycled a total of approximately 58 billion bottles. We continue to grow our mechanical recycling efforts by investing in additional recycling facilities, staying focused on our long-term objective of achieving a circular economy.



Water Management Strategy

We are working toward achieving zero liquid discharge at more of our sites while optimizing water consumption through the 3Rs (Reduce, Reuse, Recycle). This includes building wastewater treatment plants to increase water reuse and recycling, as well as reducing freshwater withdrawal across most of our operations.



Decarbonization Strategies

Our long-term ambition is to become carbon neutral. To decarbonize our carbon footprint, we are exploring a range of solutions, including operational eco-efficiency, renewable energy, recycling, advanced technologies, and natural capital solutions.



EHS Strategy

Our EHS strategy is supported by four organizational groups—Corporate, Regional, Segment, and Business/Site, forming an enabling model that supports our businesses and regions. Our 2025 goal is to reduce our Lost Time Frequency Rate (LTIFR) to less than 0.5 cases per 200,000 man-hours, followed by our long-term goal of less than 0.1 cases per 200,000 man-hours.



HR Strategy

At Indorama Ventures, we believe that people are the ultimate competitive advantage. We, therefore, strive to attract, develop, and engage our employees because their success is our success. Diversity and inclusivity are core focus areas to maintaining a sustainable workplace, promoting innovation, and driving business growth. Leadership development is one of our strategic priorities. Our approach is focused on developing effective leaders who contribute to our strengths as an organization, together with our long-term performance. We aim to expand the scope of our succession planning to cover approximately 1,000 leadership positions by 2023.



CSR Strategy

Our CSR strategy is aimed at generating positive social, environmental, and economic value. We are committed to creating shared value for both our business and society, ensuring long-term sustainability. Through collaborations, community engagement, and value chain development, we leverage our strengths to raise awareness and contribute to more responsible consumer behavior. Our ambition for 2030 is to educate one million consumers around the world about recycling, helping to encourage greater environmental responsibility and understanding.

TARGETS

3 GOOD HEALTH AND WELL-BEING



Community care

Reach at least 100,000 people in the community

4 QUALITY EDUCATION



Recycling education

Educating 1 million consumers around the world by 2030

5 GENDER EQUALITY



No human rights violations

Gender equality and women's empowerment

Women in top management positions
25% by 2030

6 CLEAN WATER AND SANITATION



Water intensity reduction

10% by 2025
20% by 2030

7 AFFORDABLE AND CLEAN ENERGY



Renewable electricity consumption

10% by 2025
25% by 2030

8 DECENT WORK AND ECONOMIC GROWTH



LTIFR

case per 200,000 man-hours
< 0.5 cases by 2025
< 0.1 cases by 2030

Note: The 2025 target has been revised to 0.46, as performance in 2023 has already surpassed it. The 2030 target has been revised to 0.25

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Sustainability product portfolio

(for Indovinya only, which is one of our business segments)

- At least 15% of revenue generated from sustainable products
- 50% of products launched from 2025 onward to be classified as sustainable

11 SUSTAINABLE CITIES AND COMMUNITIES



Waste diverted from landfill

90% by 2025/2030

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Bottles recycled

50 billion by 2025
100 billion by 2030

Bio-based feedstock

16% against our external feedstock

Recycling feedstock

23% against our PET feedstock by 2030

13 CLIMATE ACTION



GHG (Scope 1 & 2) intensity reduction

10% by 2025
30% by 2030

14 LIFE BELOW WATER



Post-consumer

PET bottles diverted from oceans

750,000 tons by 2025
1,500,000 tons by 2030

15 LIFE ON LAND



Post-consumer

PET bottles diverted from landfill

750,000 tons by 2025
1,500,000 tons by 2030

No Deforestation

17 PARTNERSHIPS FOR THE GOALS



Engaging and contributing

to industry partnerships and commitments

2023 SDGs PROGRESS



RECYCLING AND THE CIRCULAR ECONOMY



109 billion ●

PET bottles recycled
(from 2011 – Dec 2023)

IVIH was established to support the recycling and biomass mission

2.2 millions tons
of PET bottles diverted from landfill and oceans (2011- 2023)

16.31 million tons ▲
of recycled materials consumed (2023 performance)

686 PET bottles recycled per second by our 20 recycling facilities



CLIMATE CHANGE AND ENERGY



3.57% reduction ▲

in GHG intensity
(Compared to 2020 levels)

3.2 million tons of carbon footprint reduction achieved from recycling 2011-2023

5.60% increase ■

in energy intensity
(compared to 2020 levels)

3.14% ■
renewable electricity consumption (2023 performance)

Biodiversity statement development & first ever TNFD report development in addition to the TCFD Report and Water Risk Assessment Report



ENVIRONMENTAL STEWARDSHIP



75% ▲

waste diverted from landfill
(2023 performance)

1.33 m³ / ton ▲
of water intensity
(compared to 2020 levels)

6.96% ■
of water recycled/reused

100%
Water and biodiversity risk assessment



HEALTH, SAFETY, AND WELL-BEING



0.49 ●

cases / 200,000 man-hours lost time injury frequency rate (LTIFR) (2023 performance)

0.04 cases / 200,000 man-hours Process Safety Tier 1

Committed to DEI signatory and supporter of the Women's Empowerment Principles

98,496 people in local communities received well-being and health services provided by IVL (2020-2023)



SOCIAL EMPOWERMENT AND COLLABORATIONS



682,204 ●

consumers benefited from Circular Economy Education (2018-2023)

US\$ 3.23 million in social contributions (2023 performance)

"Waste Hero Education: Reduce to Zero" introduced in partnership with Yunus Thailand

FiberVisions has committed to Operation Clean Sweep (OCS)

Indorama Ventures received the "International Textile Manufacturing Federation" Award

Which targets are on track for 2030?

● Maintain progress to achieve target

▲ Accelerate progress to achieve target

■ Reverse trend to achieve target



GOOD HEALTH AND WELL-BEING

Health, safety, and well-being are core values at Indorama Ventures. We continuously improve our programs, prioritizing the health and safety of our workforce in all of our activities. We ensure the safety of our products, employees, and contractors while actively managing health risks by improving local living standards and extending health provisions to the families of employees and the surrounding communities.

SDG Targets

3.8 3.9

Our contribution: Major



GOAL

Contributing to the health and well-being of our employees, contractors, and people in the communities where we operate.



OUR COMMITMENTS

- Increasing access to quality and essential health care services, aiming to reach at least 100,000 people in communities by 2030.
- Reducing the Lost Time Frequency Injury Rate (LTIFR) to less than 0.46 cases per 200,000 man-hours by 2025, and less than 0.1 cases per 200,000 man-hours by 2050.



165
initiatives

support infrastructure, sports, health, and well-being enhancements.



85
initiatives

provide support to vulnerable groups, natural disaster relief, and emergency cases.



110
initiatives

support local activities and events.



98,496
community care

has been provided to beneficiaries through local community and voluntary groups (since 2020).



Zero
employee fatality



Total Recordable Injury Rate
(Employees and contractors)

TRIR

0.68
cases per 200,000 man-hours



Lost Time Injury Frequency Rate
(Employees and contractors)

LTIFR

0.49
cases per 200,000 man-hours



37
initiatives

empower local enterprises and skills development.

US\$ 3,226,922

Social contributions
(Environment, Knowledge and Community care)

100%

implementation of the Golden Safety Rules across all operations globally
to improve Health and Safety performance.

GOAL 3: GOOD HEALTH AND WELL-BEING



TARGET

- Community Care



Reaching at least 100,000 people in the community by 2030

WHAT

Progress is measured by the number of people receiving community care, with a target of reaching at least 100,000 people by 2030.

WHO

People in communities (which may include our employees and/or their families living in those communities) who benefit from philanthropic activities.

HOW MUCH

We have reached 98,496 beneficiaries (since 2020).

CONTRIBUTION

Promoting corporate citizenship and philanthropic actions through initiatives such as medical care services, enhancements in health and well-being, empowering local enterprises and skills development, activities for vulnerable groups, and providing relief during natural disasters and emergency situations.

RISK

Slow progress could negatively affect consumer behavior, leading to a loss of customer trust and loyalty. Companies perceived as socially irresponsible may face boycotts, negative publicity, and reputational damage, which can also deter potential employees and create challenges in attracting and retaining top talent.

QUALITY EDUCATION

The value of education lies in its ability to deliver relevant and impactful learning outcomes. We provide learning and development opportunities to all employees to enhance work efficiency and implement STEM training programs that focus on universities, vocational education for women, youth, and marginalized groups in our communities. In terms of recycling education, our aim is to increase awareness about the benefits of separating waste, the importance of recycling, and convincing people to actively participate in reducing waste in the environment.

SDG Targets

4.3 4.4 4.5 4.7

Our contribution: Major



GOAL

Enhancing learning and development opportunities for all employees while promoting STEM and recycling education in society.



OUR COMMITMENTS

- Educating one million consumers globally on recycling through various initiatives and channels, including our own, and in partnership with external parties, by 2030.

For our Employees

Career Development for All Employees

Launched in 2020, the Indorama Ventures Excellence (IVEX) program promotes a forward-thinking culture through collaboration and data-driven projects. It offers training in Lean Six Sigma Belts and specialized areas like Commercial, Supply Chain, Finance Excellence, and Innovation, across both manufacturing and non-manufacturing roles.

By 2023, IVEX achieved:

- 14,102 hours of White Belt training.
- 21,212 employees (79% of the workforce) trained in Lean introductory and White Belt.
- 1,928 employees (7%) trained in higher Lean Six Sigma belts.



The program enhances output, sustainability, waste management, quality control, and cost efficiency while fostering continuous improvement.

For People in Communities



STEM Education

STEM Education and Innovation

- 9 initiatives to support STEM education, competitions, challenges, and innovation programs
- 65 initiatives that promote recycling awareness and education
- 24 initiatives that support internship and scholarship programs

Recycling Education

Partnering with the BMA

Since 2018, we've educated 682,204 people on recycling. Our partnership with the Bangkok Metropolitan Administration (BMA), launched in 2022, has reached 100 schools, engaging 11,593 students and teachers. This initiative includes a model competition, train-the-trainer programs, youth leader camps, teaching plans, and waste recycle banks in pilot schools. It promotes sustainable plastic waste management, highlights PET as a valuable resource, and fosters collective action for a greener future in Thailand.

The "Waste Hero" Project

We provide free-to-use teaching resources, including 19 carefully crafted lesson plans focused on Recycling Fundamentals, Creating Zero Waste, and Building the Circular Economy. These materials have been validated by an independent panel of global education experts, ensuring they are suitable for learners and educators of various educational levels in diverse global contexts.

GOAL 4: QUALITY EDUCATION



TARGET

- Recycling Education



Educate one million consumers around the world by 2030

WHAT

The outcome is focused on educating one million consumers on recycling practices, by 2030.

WHO

Stakeholders impacted by this outcome include consumers, communities, employees, business partners, environmental advocates, and general public interested in sustainability.

HOW MUCH

As of now, 692,204 people have been educated on recycling since 2018, indicating substantial engagement and significant progress toward the target.

CONTRIBUTION

This progress is driven by our initiatives and collaborations with non-profit organizations, academic institutions, and authorities. These efforts contribute to raising awareness and understanding of recycling and the circular economy, which can lead to higher recycling rates and more sustainable practices.

RISK

If the efforts fail to reach the intended audience, it could result in continued mismanagement of plastic waste, ongoing health and environmental impacts, and persistently low recycling rates, potentially affecting the Company's reputation.



GENDER EQUALITY

Gender equality is essential for promoting an empowering culture and serves as a necessary foundation for a more peaceful world. We are committed to ensuring that social protections are in place at all of our operating sites and throughout our supply chain, with zero tolerance for human rights violations in any form, from health to security. We actively encourage women's participation and advancement, especially in managerial and leadership positions within the Company and provide educational and career opportunities to young women, enabling them to enter and thrive in the formal economy.

SDG Targets

5.1

5.2

5.3

Our contribution: Monitor



GOAL

Promoting gender equality and the increased participation, empowerment, and advancement of women.



OUR COMMITMENTS

- Increasing the number of women in top management positions to 25% by 2030.
- Empowering vulnerable women to gain valuable skills, positively impacting their lives.
- No human rights violations.

Indorama Ventures in Thailand celebrated International Women's Day on March 8, 2024, marking the third consecutive year of observance



Indorama Ventures reaffirmed its commitment to gender equality and women's empowerment through a special event featuring senior leaders, including Mrs. Suchitra Lohia, Mrs. Aradhana Lohia Sharma, Mr. Klaus Holz, and Mr. Christopher Kennelly. They emphasized the importance of gender diversity, celebrated women's achievements, and promoted an inclusive corporate culture. The event, which paid tribute to Dr. Panadda Wongphudee and included interactive activities, engaged over 400 participants via MS Teams, underscoring the company's dedication to a more equitable future.



Indovinya's Diversity and Inclusion Journey

(Indovinya, formerly known as IOD, is one of our business segments)

This journey began in Brazil in 2020, resulting in the creation of the "Together" program to spearhead diversity initiatives. This program expanded to Mexico and the US in 2023 and is expected to reach all global regions by 2024. To support these efforts, four Employee Resource Groups (ERGs) were established in Brazil, focusing on gender, race, People with Disabilities (PwD), and LGBTQIAP+ inclusion. Similar committees are being formed in Mexico and the US to address these areas. The expansion of this initiative to different regions demonstrates our global commitment to diversity and inclusion, promoting a more equitable workplace across multiple countries.

24.26%

Female
(% of permanent employees)

221

Employees
with disabilities

21.50%

of women
in top management
positions

In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office

GOAL 5: GENDER EQUALITY



TARGETS

- No Human Rights Violations
- Gender equality and women's empowerment



Women in top management positions 25% by 2030



WHAT

We are committed to ensuring no human rights violations and strengthening our focus on gender equality and women's empowerment in the workplace. Our goal is to increase the representation of women in top management positions to 25% by 2030.

WHO

We promote equality for all employees, embracing diversity across backgrounds, identities, and cultures within the organization.

HOW MUCH

Currently, 24.26% of our permanent employees are female. Women hold 21.50% of top management positions, reflecting a 0.2% increase from the previous year.

CONTRIBUTION

Throughout the year, various DEI programs and activities have been implemented, including inspirational talks, training sessions, and DEI-specific taskforces. These initiatives promote inclusive workplace practices and culture, enhance representation, boost productivity, and unlock the full potential of our employees.

RISK

The risks of failing to address gender inequality in the workplace are significant and multifaceted. They include decreased employee morale and productivity, difficulties in talent acquisition and retention, loss of competitive advantage, and potential damage to the Company's reputation, which could also have broader social implications.

CLEAN WATER AND SANITATION

The water crisis—encompassing water stress, droughts, floods, and rising sea levels—is a growing concern worldwide. Indorama Ventures is committed to sustainable water management and optimizing water consumption by analyzing global water risks at all our operating sites in addition to implementing the 3Rs (Reduce, Reuse, Recycle). We also collaborate with authorities to develop collective actions on water issues, aiming to improve the efficiency of water supply management and prevent potential conflicts with stakeholders. Additionally, we provide safe drinking water and systems to communities and schools in rural areas.

SDG Targets

6.1 6.3 6.4 6.5 6.6

Our contribution: Moderate



GOAL

Promoting water resilience and sustainable water stewardship by managing water consumption and discharge, and analyzing global water risks to mitigate the water crisis.



OUR COMMITMENTS

- Water intensity reduction: 10% by 2025 and 20% by 2030 (from 2020 levels).
- Increasing access to safe drinking water for communities in rural areas.

The Indorama Ventures Fibers team in Kaiping successfully commissioned a new wastewater treatment system, the Ultrafiltration Membrane System. This system reduces water consumption at the Green Hill site by approximately 100 tons per day, accounting for 30% of total usage. Achieving zero wastewater discharge at both the Changsha and Green Hill sites marks a significant milestone in our sustainability and cost improvement journey.



WATER RESILIENCE PROGRAM

- Water Stress Analysis
- WRI Aqueduct Tool
- Water Scenario Analysis
- Water Dependency
- Water Quality

23% of our operations are in **extremely high stress areas**

19% of our operations are in **high stress areas**

5 sites have achieved **Zero Liquid Discharge**



100% of water is treated before being discharged



Water intensity
5.21 m³ / Ton of production



1.33% reduction in water intensity against the target



6.96% water reused / recycled

GOAL 6: CLEAN WATER AND SANITATION



TARGET

• Water intensity reduction (2020 baseline)



10% by 2025



20% by 2030

WHAT

Due to arid climates and limited freshwater sources, we are committed to reducing water intensity, targeting a 10% reduction by 2025 and 20% by 2030.

WHO

Stakeholders impacted by this outcome include local communities that rely on clean water for drinking and water for agricultural activities, industries that share the same water resources, and our own operations, which face water-related risks and their potential impacts.

HOW MUCH

Current progress shows a 1.33% reduction in water intensity. However, there was a 0.4% increase year on year in water intensity, highlighting the need for continued efforts and the potential for further improvements to reach the 2025 target.

CONTRIBUTION

Building a culture of water resilience involves conducting risk assessments, implementing more effective and sustainable water management strategies, investing in water-efficient technologies, developing contingency plans to address potential water-related risks, and supporting water stewardship initiatives that promote equitable water use.

RISK

If the water intensity reduction does not stay on track, possible risks include plant operation interruptions due to insufficient water supply, conflicts with stakeholders, significant costs for water treatment, regulatory fines, and potential public health issues. Inadequate water availability and poor water quality may lead to poor sanitation and the increased spread of waterborne diseases.



AFFORDABLE AND CLEAN ENERGY

To reduce our carbon footprint and help protect the environment, we are continuously increasing renewable electricity consumption wherever possible and exploring opportunities to replace fossil fuels with renewable energy across our business operations. We are also promoting sustainable energy efficiency, conservation, and reduction efforts across all business segments. Additionally, all Indorama Ventures sites are currently in the process of acquiring ISO 50001 certification, which will enhance improved energy monitoring and optimization, further reducing energy consumption at all sites.

SDG Targets

7.2 7.3

Our contribution: Moderate



GOAL

Shifting to sustainable and green energy by increasing the use of electricity from renewable sources where possible and improving energy efficiency.



OUR COMMITMENTS

- Renewable electricity consumption: 10% by 2025 and 25% by 2030.
- 5% and 15% energy intensity reduction by 2025 and by 2030, respectively (from 2020 levels).



58%

ISO 50001
Certifications



Renewable electricity Four plants with 100% utilization

- UAB Orion Global Pet - Lithuania
- Wellman International - Ireland
- UTT Technische Textilien - Germany
- Kordárna Plus - Slovakia

To date, we have installed onsite solar units at 16 sites across China, Egypt, India, Indonesia, Italy, Lithuania, Thailand, and the US.



3.14%

Renewable Electricity
Consumption

We are actively reducing our reliance on conventional energy and increasing our use of renewable energy sources, such as:



Palm shell



Biomass



Bio LPG



Bioethanol

In 2023, we utilized a total of

728,630 GJ

of renewable energy

16 onsite / offsite solar installations

176,137 MWh of purchased renewable energy with certificates through PPAs in the US and Europe

Partnerships

We partnered with the Corporate Clean Energy Alliance and Smart Power Program to support renewable energy developments and gain regulatory backing from governments in Southeast Asia.

GOAL 7: AFFORDABLE AND CLEAN ENERGY



TARGET

• Renewable electricity consumption (2020 baseline)



10% by 2025



25% by 2030

WHAT

The goal is to increase the consumption of renewable electricity, with targets set at 10% by 2025 and 25% by 2030.

WHO

Key stakeholders include our own operations, local communities, and industries involved in producing and supplying renewable energy and electricity.

HOW MUCH

Current progress shows renewable electricity consumption at 3.14%, marking initial steps toward the target. However, there was 0.18% reduction from 2023 due to challenges in renewable electricity availability and pricing.

CONTRIBUTION

By promoting the use of renewable and sustainable energy sources, such as renewable electricity and biomass, in our own operations, we aim to reduce greenhouse gas emissions, enhance energy security, improve the environment for surrounding communities, and support renewable energy producers in maintaining their businesses.

RISK

If renewable electricity consumption does not increase as expected, we may face negative public perception for failing to effectively adopt renewable energy. This could exacerbate environmental issues due to continued reliance on fossil fuels, limit our ability to reduce carbon emissions and result in missed opportunities for sustainable development and innovation.



DECENT WORK AND ECONOMIC GROWTH

To grow sustainably, we are committed to providing decent working conditions in a non-discriminatory environment with equal opportunities across our operations and supply chain. We respect all human rights and adhere to the UN Universal Declaration of Human Rights and the International Labor Organization (ILO)'s Declaration on Fundamental Principles and Rights at Work. We ensure that our Human Rights Policy reflects the rights of all stakeholders. None of our operations or key raw material and non-raw material suppliers are at risk of incidents involving child, forced, or compulsory labor.

SDG Targets

8.4 8.5 8.6 8.7 8.8

Our contribution: Moderate



GOAL

Protecting labor rights and promoting a safe and secure working environment Providing decent working conditions, a non-discriminatory environment, and equal opportunities across our operations and supply chain.



OUR COMMITMENTS

- Reducing the Lost Time Injury Frequency Rate (LTIFR) to less than 0.46 cases per 200,000 man-hours in 2025 and less than 0.1 cases per 200,000 man-hours in 2030.



29,056 Total employees



221 Employees with disabilities



86.43% Global retention rate



831,855 Total training hours



Employee engagement
73.31%
(an actively engaged employees)



Survey participation
84.06%



Employee net promoter score
75.85%



15% of our employees are below 30 years old



EcoVadis

In 2024, we achieved the Platinum Recognition Level and placed in the Top 1% of the best-performing companies in sustainability assessments.

Our Human Rights Policy has been updated to include the prohibition of **Modern Slavery, Human Trafficking, and an expanded ban on Child Labor.**

Indorama Ventures honored as a top workplace in HR Asia's 2023 Awards

Indorama Ventures Global Services Limited received the HR Asia Best Companies to Work for in Asia 2023 (Thailand Edition) award on September 22, 2023, at TRUE ICON HALL, Bangkok.

Building a safety culture - Indovinya businesses recognized at the EHS Excellence Awards

In March, Indovinya presented the 2023 EHS Excellence Awards to the Tremembé unit, Mauá R&D Center, and Amanda Oliveira Souza for their outstanding safety efforts. The awards evaluated performance in accident prevention, EHS initiatives, and audit results.

GOAL 8: DECENT WORK AND ECONOMIC GROWTH



TARGET

• Lost Time Injury Frequency Rate (LTIFR) per 200,000 man-hours



< 0.5 cases by 2025



< 0.1 cases by 2030

Note: The target has been revised to 0.46 by 2025, as 2023 performance has already surpassed the previous target.

WHAT

Our focus is on reducing the Lost Time Injury Frequency Rate (LTIFR) per 200,000 man-hours, with targets set at less than 0.46 cases by 2025 and less than 0.25 cases by 2030, for both employees and contractors.

WHO

Those affected include injured employees, their families, contractors, and colleagues who may face increased workloads or safety concerns. Employers and organizations are also impacted by increased costs and potential regulatory scrutiny.

HOW MUCH

Current progress shows an LTIFR of 0.49 cases per 200,000 man-hours, with a year-on-year reduction of 4% in 2023. While this indicates a positive trend, we have not yet achieved the 2023 target of 0.47 cases. However, given that performance in 2023 has surpassed previous expectations, the 2025 target has been revised to 0.46 cases per 200,000 man-hours.

CONTRIBUTION

YoY improvements in LTIFR performance are the result of our robust Health and Safety Policy and practices, which promote safer working conditions, enhance employee health, reduce workplace injuries, and support sustainable economic growth.

RISK

If LTIFR does not improve as expected, risks include increased employee absenteeism, higher healthcare costs, and potential legal liabilities, which could adversely affect company culture and overall productivity.

INDUSTRY, INNOVATION, AND INFRASTRUCTURE

Our innovative approach drives us to find better, safer, and more cost-effective solutions to the day-to-day problems and challenges faced by our customers. We have further invested in research and development centers to advance sustainable manufacturing, innovation, and technology. This enables us to deliver better value and great products by rapidly responding to our customers' evolving needs and anticipating future demands. By increasing innovation and the production of low-carbon products, Indorama Ventures is positioned to become the preferred choice for both customers and consumers, while also benefiting financially through lower production costs.

SDG Targets

9.2

9.4

9.5

Our contribution: Moderate



GOAL

Empowering sustainable development through investments in manufacturing, innovation, technology, and a sustainable product portfolio.



OUR COMMITMENTS

- At least 15% of revenue coming from sustainable products.
- 50% of products launched from 2025 and beyond to be classified as sustainable.



US\$ 36.4

million
in direct R&D
spending



330

R&D employees



27

R&D
centers globally



483

New products
introduced in 2023



Indovinya wins Kurt Politzer
Technology Award for the ninth
time

Indovinya's South American team won the Kurt Politzer Award for their sustainable "OXISENSE® H 1000" project, marking their ninth win in the Company.

Vitality Index*



Fibers

18%



Combined PET

27.3%



Indovinya**

17.7%



71

patents granted
in 2023



233

projects
with customers, suppliers,
and academic institutions

World's First Sustainable Monolayer PET Sparkling Wine Bottle

In 2023, the world's first sustainable monolayer PET sparkling wine bottle was introduced through a collaboration involving SIPA's Packaging Development Team and Indorama Ventures, using our original bottle resin and OxyClear® barrier. The new bottle won the top prize in the 2023 Best Packaging contest at Milan Design Week. It offers the same look, functionality, and feel as a traditional glass sparkling wine bottle.

* Vitality Index: Revenue generated from the sales of products developed in the last five years.

** Indovinya, formerly known as IOD, is one of our business segments.

GOAL 9: INDUSTRY, INNOVATION AND INFRASTRUCTURE



TARGET

- **Sustainable product portfolio**
(for Indovinya only, which is one of our business segments)



At least 15% of revenue generated from sustainable products



50% of products launched from 2025 onward to be classified as sustainable

WHAT

Indovinya (one of our business segments) has set a goal of generating 15% of its revenue from sustainable products by 2025. This shift reflects a positive outcome for both industry innovation and environmental sustainability.

WHO

Our operations will focus on developing and improving products to enhance sustainability. This also involves engaging with suppliers to provide renewable feedstocks with lower carbon emissions. The initiative benefits customers seeking sustainable options, local communities, and the broader ecosystem by reducing environmental degradation.

HOW MUCH

Indovinya aims for 15% of its revenue to come from sustainable products. In 2023, we achieved 6%, marking a strong start and a substantial impact on both economic growth and sustainability, as this target was first set in 2023.

CONTRIBUTION

This progress has been driven by advancing product and process innovations in sustainable practices, potentially inspiring other companies in the industry. Key efforts include increased use of renewable feedstocks and recycled content, improving operational efficiency, and conducting life cycle assessments. By focusing on sustainability, the company can help reduce environmental impacts, promote responsible consumption, create economic opportunities, and encourage growth through innovation, benefiting both people and the environment.

RISK

Potential challenges, such as achieving cost-effectiveness in sustainable products, meeting customer expectations, gaining market acceptance, and pursuing market share could affect our ability to meet these targets.

SUSTAINABLE CITIES AND COMMUNITIES

Cities and communities are vital to our license to operate, and they have helped people advance socially and economically. This aligns with our focus on creating shared value for stakeholders while ensuring sustainable growth for our business. Indorama Ventures is committed to providing opportunities to local communities and cities by promoting job creation and economic prosperity in the areas where we operate. We are also strengthening efforts to protect natural heritage and reduce the adverse environmental impact of cities, particularly in relation to air quality, and municipal and waste management.

SDG Targets

11.4 11.6

Our contribution: Moderate



GOAL

Strengthening efforts to protect natural heritage and reduce adverse environmental impacts, with a focus on supporting people in vulnerable situations as we work toward creating sustainable cities and communities.



OUR COMMITMENTS

- Recycling 750,000 tons and 1,500,000 tons of post-consumer PET bale input per year by 2025 and by 2030, respectively.
- Improving our operational eco-efficiency through sustainability initiatives and green projects.
- 90% waste diverted from landfill by 2025/2030.



324,256 tons

equivalent to **21.6** billion bottles

of post-consumer PET bottles diverted from landfill and oceans in 2023

The Zero Waste to Landfill Audit Program has been implemented across 100% of our operations



75% of waste diverted from landfill in our operations



85

initiatives

support vulnerable groups, natural disasters, and emergency cases



37

initiatives

empowered local enterprise and skills development in nine countries worldwide.

Community investments

totaling more than

US\$ 2,437,869

Job opportunities and waste management through Thailand's Recycling Education Program and Corporate Social Impact

Thailand's Recycling Education program generated a return of 2.76 times the initial investment over 2018-2023, reflecting its substantial impact. The "PET Bottles for a Better Tomorrow" project, in collaboration with Thai Wacoal, recycled two million PET bottles into 6.5 tons of high-quality yarn, providing additional income for 15 waste collectors and supporting local scrap shops. This initiative was honored with AMCHAM's Corporate Social Impact Silver Recognition and won the 2023 AMCHAM Best-In-Class award.

GOAL 11: SUSTAINABLE CITIES AND COMMUNITIES



TARGET

- **Waste diverted from landfill (2020 baseline)**
(both hazardous waste and non-hazardous waste)



90% by 2025 and maintain this rate until 2030

WHAT

Our focus is on increasing the diversion rate of both hazardous and non-hazardous waste from landfill, with a target of 90% by 2025/2030.

WHO

Stakeholders impacted by this outcome include our own operations, waste management vendors, local communities, and local authorities.

HOW MUCH

Currently, 75% of waste is being diverted from landfill, representing a 3% increase from last year. While this shows our progress, further actions are needed to meet the target.

CONTRIBUTION

We are advancing sustainable waste management practices by reducing waste generation, utilizing the 3Rs to divert waste from landfill, and working with qualified waste management vendors. Additionally, we promote a circular economy, and collaborate with local communities and authorities to effectively manage plastic waste.

RISK

Failure to meet the diversion target poses risks, such as increased landfill overflow, unresolved environmental pollution, and negative impacts on public health and ecosystems. There is also the risk of reputational damage, loss of trust from the community, and undermining of our sustainability efforts and waste management initiatives.



RESPONSIBLE CONSUMPTION AND PRODUCTION

We are a responsible supplier and producer, committed to complying with all applicable regulatory, reputational and market risks related to climate change and reducing GHG emissions. At Indorama Ventures, we have established a framework for active engagement across the company to ensure that our products pose no health or environmental risks. Through Life Cycle Assessments (LCAs), we identify risks and opportunities to reduce resource and material consumption throughout the value chain to quantify the environmental impacts of our products, informing our product stewardship program and guiding communication with stakeholders. Our efforts also focus on minimizing product impacts through recycling and contributing to the circular economy.

SDG Targets

12.1 12.2 12.4 12.5 12.6 12.7

Our contribution: Major



GOAL

Reducing the impacts of our products in the use phase and promoting ways to include recyclability and circularity.



OUR COMMITMENTS

- Recycling PET bottles: 50 billion bottles per year by 2025 and 100 billion bottles per year by 2030
- Water intensity reduction: 10% by 2025 and 20% by 2030 (from 2020 levels)
- 90% waste diverted from landfill by 2025/2030
- Educating one million consumers around the world on recycling by 2030



21.6 billion bottles
PET bottles recycled

equivalent to **324,256** tons

of post-consumer PET bottles
diverted from landfill and oceans in 2023

686 PET bottles

recycled per second by our 20 recycling facilities

With a US\$ 1 billion investment over the past 10 years in waste collection systems and recycling facilities, we successfully recycled 100 billion PET bottles in 2023. Impacts achieved:

- 2.1 million tons of waste diverted from the environment
- 2.9 million tons of carbon footprint reduction



Circular feedstocks

- **Bio-based**
Target: 16% against our external feedstock
2023 progress: 1.32%
- **Recycle feedstock**
(Post-consumer PET bale input)
Target: 23% against our PET feedstock by 2030
2023 progress: 5.11%



75%
waste diverted from landfill



6.96%
water reused and recycled

GOAL 12: RESPONSIBLE CONSUMPTION AND PRODUCTION



TARGET

- Bottles recycled



50 billion by 2025



100 billion by 2030

WHAT

Our focus is on the number of post-consumer bottles recycled, with targets of 50 billion by 2025 and 100 billion by 2030.

WHO

Stakeholders impacted by this outcome include our own operations, bottle collection vendors, recycling companies, consumers, local communities affected by plastic waste, and regulators who help drive provisions on supply, demand, and infrastructure.

HOW MUCH

In 2023, 21.6 billion bottles were recycled in 2023, representing an increase of 6.2 billion bottles in just one year. This significant progress reflects our ongoing recycling efforts, and we continue to accelerate actions to meet our commitments.

CONTRIBUTION

We are driving sustainable PET plastic waste management and recycling by collaborating with key players across the value chain for bottle collection campaigns. Our efforts promote PET circularity, which has resulted in changing consumer behaviors, reducing landfill waste, increasing recycling rates, lowering fossil fuel consumption, reducing carbon emissions, and helping to conserve resources.

RISK

If recycling targets are not met, the risks include unsolved plastic pollution, environmental degradation, and negative public health impacts. Additionally, failing to achieve these goals could harm our reputation and erode trust from communities and society, undermining our sustainability efforts and waste management initiatives.



CLIMATE ACTION

Climate change presents one of the most significant risks, with potentially serious implications for businesses. Following COP21, Indorama Ventures anticipates increasing environmental, social, political, and economic impacts. To address these challenges, we have conducted Climate Change Risk and Opportunity analyses to regularly update our policies. This has led to increased use of renewable energy, the production of low-carbon products, and more efficient resource utilization. In line with our Climate Strategy 2025, we also developed a Climate Strategy Corporate Standard, which provides best practices for our global operations, including GHG management, with key actions and KPIs across four segments.

SDG Targets

13.2

Our contribution: Major



GOAL

Improve resource use, energy efficiency, and develop strong low-carbon strategies



OUR COMMITMENTS

- 5% and 15% energy intensity reduction by 2025 and by 2030, respectively (from 2020 levels)
- 10% GHG intensity reduction (Scope 1 and 2) by 2025 (from 2020 levels)
- Committed to becoming a carbon neutral company



US\$ 13.1 million

invested in energy efficiency and GHG reduction projects

138,750 tons

of GHG reduction achieved through renewable energy consumption (biomass, biogas, and renewable electricity)

Decarbonization Strategies



Improving operational efficiency



Energy Transition



Recycling



Natural Capital Solutions



Future Technologies

GHG Scope 1, 2 and 3 accounting was conducted in accordance with ISO 14064-1, 2 with 100% of the data verified and audited.

5.60%

increase in energy intensity against target

3.57%

reduction in GHG intensity against target



Achieved a **B Rating** in CDP's Climate Change assessment in 2023



3.2 million tons

of carbon footprint reduced through the recycling post-consumer PET bottles since 2011



Recognized as the 'Best Sustainable Product' at the Chemical Week Sustainability Awards, the Deja™ Carbon Neutral Pellet is made from locally sourced raw materials. Deja™ products support the UN Sustainable Development Goals (SDGs) by promoting a sustainable, greener, and circular economy. DEJA™ is proud to collaborate with South Pole on carbon offset projects such as the Safe Water Project Rwanda, which provides 50 million liters of safe drinking water annually to communities.

GOAL 13: CLIMATE ACTION



TARGET

- GHG (Scope 1 and 2) intensity reduction



10% by 2025



30% by 2030

WHAT

Our goal is to reduce greenhouse gas (GHG) intensity (Scope 1 and 2), with targets of 10% by 2025 and 30% by 2030.

WHO

Stakeholders impacted by this outcome include our operations, business partners (such as raw material suppliers and technology providers), consumers, customers, local communities, and the global population, all of whom are affected by climate change.

HOW MUCH

Current progress shows a 3.57% reduction in greenhouse gas (GHG) intensity (Scope 1 and 2), which is a 0.27% improvement over last year when compared to the baseline target. While challenges persist due to external factors, we remain committed to achieving our goals.

CONTRIBUTION

Our decarbonization strategies include improving operational eco-efficiency, transitioning to renewable energy, increasing recycling efforts, utilizing renewable feedstocks, adopting future technologies, and implementing natural capital solutions. We have installed solar panels at 16 operational sites and recently set targets for circular feedstocks to reinforce our strong commitment to sustainability.

RISK

If the reduction targets are not met, the associated risks include exacerbating the effects of climate change, increasing business pressures, financial costs from non-compliance and carbon taxes, strained relationships with society, diminished investor appeal, and potential harm to our image, reputation, and leadership in sustainability.

LIFE BELOW WATER

Water is a vital resource for both our operations and the planet. However, the quality of the world's water is increasingly being degraded, posing threats to human health and ecosystems. Indorama Ventures is committed to responsible water use through our Sustainability Strategy and our Corporate Global Water Strategy. Our efforts include striving for zero liquid discharge at more of our sites, building wastewater treatment plants to increase water reuse and recycling, and reducing freshwater withdrawals in most of our operations. These initiatives help improve water quality and mitigate potential harm to ecosystems and life below water.

SDG Targets

14.1 14.4

Our contribution: Monitor



GOAL

Preventing, reducing, and collaborating with like-minded organizations to address waste in the oceans



OUR COMMITMENTS

- Recycling 750,000 tons of post-consumer PET bale input per year by 2025
- Recycling PET bottles: 50 billion bottles per year by 2025 and 100 billion bottles per year by 2030



324,256 tons

equivalent to **21.6** billion bottles

of post-consumer PET bottles diverted from oceans in 2023

Indorama Ventures joins the 'Upcycling for Life' royal coastal conservation project

We are proud to have participated in the Upcycling for Life project, a royal initiative led by Her Royal Highness, Princess Sirivannavari Nariratana Rajakanya. The project, involving multiple stakeholders, including the Pollution Control Department, universities, and the private sector, focuses on conserving and restoring coastal habitats by removing and repurposing plastic waste from the ocean.



Enhancing the water ecosystem

More than 12,000 freshwater fish, including Nile tilapia, carp, and catfish were released into a local water reservoir in Rayong, Thailand.

GOAL 14: LIFE BELOW WATER



TARGET

- Post-consumer PET bottles diverted from oceans



750,000 tons annually
by 2025



1,500,000 tons annually
by 2030

WHAT

Acknowledging concerns about plastic pollution in the oceans, diverting post-consumer PET bottles from reaching marine environments helps reduce marine pollution. We have set targets to divert 750,000 tons annually by 2025 and 1,500,000 tons annually by 2030.

WHO

Stakeholders impacted by this outcome include our own operations, coastal communities, consumers, and authorities.

HOW MUCH

As of December 2023, we have diverted 324,256 tons of plastic from the environment, bringing the total to over 2,258,509 tons since 2011. This demonstrates significant progress toward our targets, reflecting both the scale and depth of our impact.

CONTRIBUTION

We collaborate with local communities, authorities, and the public in shoreline plastic collection efforts and initiatives to improve natural water habitats, including releasing fish. We also partner with customers to run PET circularity campaigns and bottle collection programs. These efforts reduce plastic waste that harms marine ecosystems, protect biodiversity, and promote healthier oceans.

RISK

If we fail to meet our targets, potential risks include strained relationships with communities, financial repercussions from environmental non-compliance, reputational damage, and a negative image as a marine polluter. Furthermore, failure to act would harm aquatic life, degrade ocean health, and negatively impact fisheries and coastal economies.

LIFE ON LAND

We are expanding the scope of our environmental stewardship efforts to mitigate potential risks and minimize adverse environmental impacts. In recognizing the scarcity of resources, we are committed to effectively managing our environmental footprint. We have also launched a range of non-energy related projects aimed at water savings, reducing our use of raw materials, chemicals, and feedstock, minimizing wastewater sludge disposal, and cutting other waste in our processes—all of which contribute to lowering emissions.

SDG Targets

15.1

Our contribution: Moderate



GOAL

Reducing the risk of potentially adverse environmental impacts and monitoring new areas near our operations



OUR COMMITMENTS

- Protecting and restoring degraded forests and promoting sustainable ecosystems and biodiversity
- Recycling PET bottles: 50 billion bottles per year by 2025 and 100 billion bottles per year by 2030
- 90% waste diverted from landfill by 2025/2030



75%

of waste diverted from landfill

Biodiversity Risk Assessments were conducted since 2022 for **100% of our operations** worldwide using the iBAT, ENCORE, and WWF tools.

None of our operations were in high-risk areas.

Of the thirteen production units in our Indovinya segment that process palm kernel oil and its derivatives, twelve are RSPO certified. We conduct traceability checks on our suppliers' mills every six months to ensure compliance with deforestation policies.

We also mandate that our suppliers adhere to NDPE (No Deforestation, No Peat, and No Exploitation) practices.



Renova Mamona Project: Enhancing Sustainable Communities

The Renova Mamona project, led by Indovinya near the Camaçari site in Brazil, focuses on enhancing the biodiversity of the local quilombola community through Agroforestry Systems integrated with castor bean cultivation. In 2023, the project achieved the following milestones:

- Plantation of 2,000 square meters with diverse species
- 60% increase in plant species variability
- Introduction of 32 new species
- Establishment of four seed banks

Reforestation activities with the local community in Thailand

In Rayong, 200 Indorama Ventures employees participated in a reforestation project, planting a variety of perennial trees, including the *Hopea odorata*, *Pterocarpus macrocarpus*, and *Dipterocarpus* species.



GOAL 15: LIFE ON LAND



TARGET

- **Post-consumer PET bottles diverted from landfill**



750,000 tons by 2025



1,500,000 tons by 2030

- **No Deforestation**

WHAT

The goal is to divert post-consumer PET bottles from landfill, with targets set at 750,000 tons by 2025 and 1,500,000 tons by 2030, alongside a commitment to no deforestation in our business operations and future expansions.

WHO

Stakeholders impacted by this outcome include our own operations, consumers, authorities, and communities affected by plastic pollution and deforestation.

HOW MUCH

As of December 2023, 324,256 tons have been diverted from the environment, totaling over 2,258,509 tons since 2011. This reflects significant progress toward our targets, demonstrating both the scale and impact of our efforts.

CONTRIBUTION

We collaborate with local communities, authorities, and the general public in plastic collection efforts and in improving land habitats by planting trees. We also partner with customers to run campaigns promoting PET circularity and bottle collection. Additionally, we support biodiversity enhancement, aim to preserve natural areas, restore degraded environments, and raise awareness of conservation initiatives.

RISK

Failure to meet our targets could undermine public trust and damage relationships with communities. It may also result in continued environmental degradation, loss of biodiversity due to deforestation, financial penalties for environmental non-compliance, and reputational harm.



PARTNERSHIPS FOR THE GOALS

We are actively working to achieve a circular economy by collaborating with key industry partners and organizations, such as the UN Global Compact, NAPCOR, Ellen MacArthur Foundation, New Plastics Economy, Minderoo Foundation, The Recycling Partnership, Plastics Recyclers Europe, Association of Plastic Recyclers, and Positively PET. Through these partnerships, we aim to play a leading role by integrating customers of recycled products into the value chain and developing innovative ways to incorporate recyclability and circularity into all our products.

SDG Targets

17.4 17.6

Our contribution: Major



GOAL

Partnering with organizations to intensify our contributions to achieve the goals and a circular economy



OUR COMMITMENTS

- Partnering with organizations to intensify our contributions toward achieving the SDGs
- Partnering with organizations to strengthen our contributions to the circular economy



On April 28, 2024, Mr. Alope Lohia, Group CEO of Indorama Ventures, discussed global trade dynamics at the World Economic Forum Special Meeting in Riyadh, Saudi Arabia. He highlighted shifts in consumer demand and production post-COVID-19, announcing a 10% reduction in production capacity. The forum, which attracted over 1,000 global leaders, focused on geopolitical influences, economic stability, and energy transitions, promoting discussions on these critical issues.

Embedding ESG Risks into our Core Strategy and Culture at the TMA Forum 2023



Mr. Alope Lohia recently spoke at the 2023 Thailand Management Association's (TMA) Sustainability Forum on "Embedding ESG Risks into Core Strategy and Culture." He stressed the increasing importance of ESG policies, particularly in Europe, and outlined our commitment to integrating sustainability technologies and prioritizing safety and hygiene.

The advocacy team participated in the first four sessions of UNEP's Intergovernmental Negotiating Committee (INC) in Punta del Este, Paris, Nairobi, and Ottawa, supporting the creation of a legally binding treaty on plastic pollution. Our focus is on establishing global rules for design for recycling, Extended Producer Responsibility (EPR), and reducing problematic plastic applications. We also emphasize the importance of national regulations that incentivize private sector investment in the circular economy. Participation in these sessions highlights our commitment to global environmental governance.



GOAL 17: PARTNERSHIPS FOR THE GOALS



TARGET

- Engaging in and contributing to industry partnerships and commitments

WHAT

We actively participate in and contribute to industry memberships and associations, with a focus on business promotion, sustainable development, environmental initiatives, recycling, and employment affairs. In today's increasingly interconnected world, active participation in industry organizations is not just beneficial—it is essential.

WHO

Stakeholders impacted by this outcome include our operations, regulators, authorities, local communities, and marginalized groups, all of whom benefit from improved practices and access to resources.

HOW MUCH

In 2023, we contributed a total of US\$ 5,383,945. This includes the establishment and strengthening of industry partnerships aimed at promoting sustainable practices, addressing global challenges, and supporting the achievement of the SDGs.

CONTRIBUTION

These partnerships play a crucial role in facilitating resource sharing, fostering innovation, and enabling collaborative efforts. By engaging with industry organizations, businesses can stay informed, influence policy, foster innovation, and build strong professional networks that drive sustainability initiatives and enhance overall industry impact.

RISK

Failing to engage in these memberships can have significant consequences, including reduced networking opportunities, lack of industry insights, missed advocacy efforts, and potentially hindering growth, innovation, and market positioning.



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