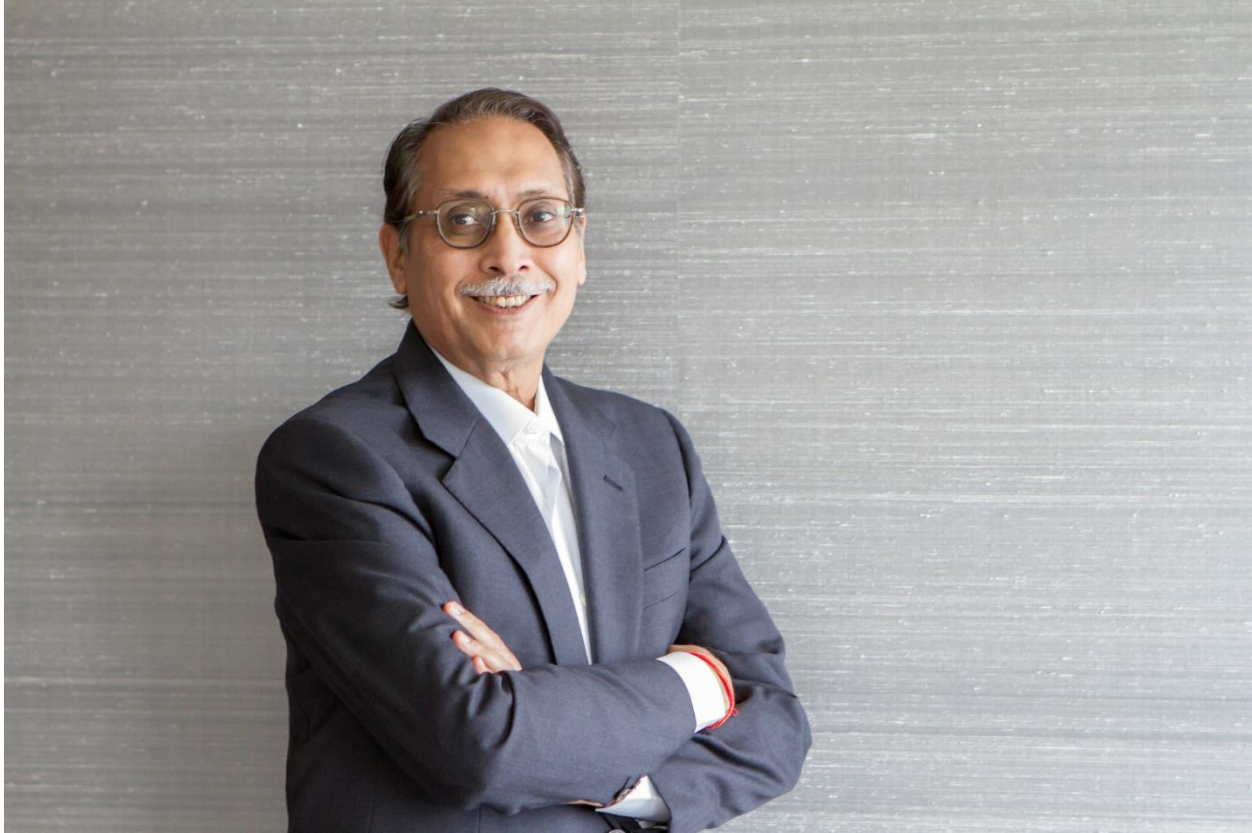


Diversity and Inclusion Report

Year-2022



“Diversity is our Strength” is one of Indorama Ventures’ five core values that are embedded in our culture. We are united in our dedication towards enhancing diversity and inclusion across the length & breathe of our organization. As we are expanding across the geographies, diversity and inclusion becomes a key imperative of our business integration. Indorama Ventures is committed to sharing values of diversity and inclusion in order to achieve and sustain excellence. We firmly believe that we can best promote excellence by training & developing our diverse group of employees and by creating an atmosphere of mutual respect. This eco system is critical to our attaining sustainable growth, innovations and other strategic goals.

- Alope Lohia, Group CEO

Table of Contents

Highlights of 2022.....	4
Celebrating Diversity.....	7
Diversity Framework.....	9
Indorama Ventures' Diversity Policy.....	12
Major initiatives in 2022.....	14
Our Approach: The 2017–2022 Indorama Ventures Diversity Blueprint	19
Conclusion.....	22

Highlights of 2022

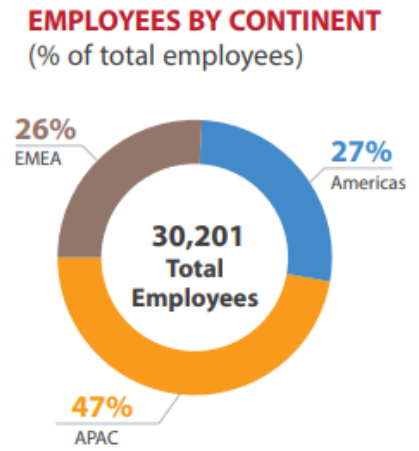
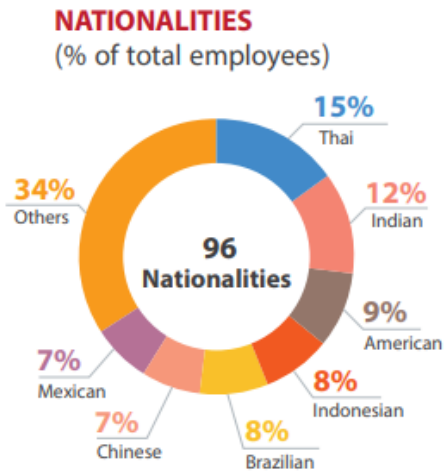
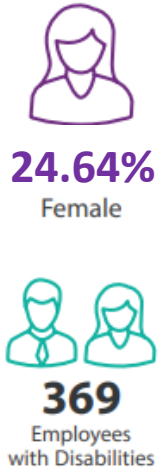
1. Key highlights

Diversity is a key enabler contributing to success of Indorama Ventures. Although, the framework of Universal Declaration for Human Rights is the locus of our Inclusion and Diversity (I&D) strategy, our vision of I&D goes beyond the conventional definitions of gender, age and sex orientation by embracing experience, work models and work culture to enrich our diversity landscape. Having audited the HR practices in countries of operations, we accelerated our pace of Inclusion and Diversity (I&D) agenda in 2016 for next five years. With the rollout of this agenda, we have started getting benefits which are given as highlights of 2022:

- ✓ **Overall women employees:** Women are 24.64% of Indorama Ventures' global workforce in 2022. We are working to have more female representation especially in non-manufacturing functions in many units. Internship remains the focal point to induct fresh female graduates. New joiners in 2022, out of 3,999 employees, 38.8% is women.
- ✓ **Women in leadership roles:** Women in leadership roles accounted for 35% of the total management workforce. That number has decreased by 0.1% on point basis compared to last year.
- ✓ **Women in top management positions:** Women at top level of management are 21.3% of the total top management workforce which has decreased 4.6% on point basis compared to last year.
- ✓ **Women in junior management:** Women at first level of management are 40% of the junior management workforce the percentage has not changed on point basis compared to last year.
- ✓ **Women in management positions in revenue-generating functions:** Women in Sales, Marketing constitute of 25.40% which has increased 0.1% on point basis compared to last year.
- ✓ **Disabled Employees:** This number is 369 which is 1.43% of all employees.

Diversity and Inclusion

Key highlights of global workforce as on 31st Dec 2022 are as follows:



2. Quantitative Overview of progress

- The number of employees working within Indorama Ventures in 2022 was 30,201 compared to 25,760 in 2021. We had 96 nationalities in 2022.
- The overview of progress made on various dimensions of diversity is as follows

Diversity Dimensions	2020	2021	2022
Females	22%	22%	24.64%
Persons with Disabilities	294	281	369

We are proud of how far we have come but also open to challenges still unmet. With bringing the diversity and inclusion in the forefront, we will create new pathways in becoming a world-class chemical company.

Celebrating Diversity

At Indorama Ventures, as a global company we value the variety of knowledge, perspectives and experiences in our organization, and draw strength from these to fuel our competitiveness. Our ability to understand, embrace and operate in a multicultural world is critical to our long-term sustainability. We recognize the significance of employee as our vital foundation of business. For this reason, we emphasize on building the workplaces that attract, retain and release the full potential of diverse talent. To maximize performance, engaging the entire workforce, we work with leaders to create cultures of inclusion, nurturing an environment where everyone can do their best work, and to have the highest-performing team possible. We strive to create workplaces where people from every background can thrive, providing all our associates equal access to information, development and opportunity. Our D&I journey began many years ago. We have built on the earlier work and invested significantly in developing a comprehensive, strategic approach. We have applied proven practices to make constant strides in the D&I journey. Some of the worth mentioning practices are as follows:

- Promoting inclusiveness and diversity within our workplace is one of the ways for us to foster an open-minded and create a global company culture. This helps our employees to better understand colleagues, clients, and customers around the world. It also makes our workplace a more interesting and personally enriching environment for everyone.
- We help communities prosper by supporting a broad range of initiatives for diverse communities through donations, community investments, sponsorships and employee volunteer activities.
- Our commitment to diversity and inclusion has spanned over the years, evolving from adhering to the basic tenets of compliance to diversity and full inclusion for all. We base our ongoing diversity and inclusion journey – whether related to our talent, the marketplace or our communities – on a solid foundation of respect for all individuals and the belief that we all benefit when everyone can bring their entire selves to work and contribute to their fullest potential. Having diversity is just one part of the story; how well that diversity works together is the key. We believe diversity is a fact and inclusion is a choice we make as individuals and leaders.

- With demographic changes, globalization and advances in technology, we know that diverse perspectives working together for a common purpose, have huge potential to drive innovation and growth for organizations and economies around the world. That's why we embrace both the business case and the ethical case for supporting diversity and inclusion.
- Indorama Ventures Employment Equity strategies are embedded in our diversity and inclusion efforts.

We constantly seek opportunities to calibrate our D&I processes by embracing array of diversity dimension in our diversity policy and diversity frame work.

Diversity Framework

In Indorama Ventures diversity is taken in many forms, from culture and nationality to gender, race, sexuality, educational background, and more. We have five strategies which we implement to promote diversity in workplace.

1. **Commit to boosting our own cultural competency**

- 1.1. Cross-cultural communication is an invaluable workplace skill. Today, more than ever, we interact professionally with people from different cultural background. Whether they're a team member, manager or a customer, developing a better understanding of different cultures and perspectives helps us to improve communication and avoid misunderstandings.
- 1.2. We make a point of educating ourselves - learn about different cultural traditions and approach to work, and keep up to date with global events within and outside the organization. We encourage our employees to take the time to get to know colleagues from different countries and backgrounds. Be open to travel opportunities, especially if they have the chance to visit an office or team overseas. Not only they gain a greater sense of cultural appreciation and sensitivity, they make new friends by finding much common ground.

2. **Actively seek out new perspectives and ideas**

- 2.1. For tackling a tough problem on the job, we suggest to ask for help and be open to new perspectives. People from different cultures and background take a different approach to business issues. Employees may find that their colleagues can offer valuable insight gained through a wealth of diverse life experiences. Looking at something in a new way may reveal a solution an individual would never have considered on his/her own.
- 2.2. Creating a workplace where different perspectives are valued and embraced can go a long way to foster productive business relationships. Whether we are in a junior role, a manager, or director, actively seeking advice, ideas, and expertise from our colleagues improves communication and foster a more inclusive company culture. This inclusive culture, in turn, helps the company to retain diverse talent and make the workplace an attractive option for globally minded job seekers.

3. Treat others how they want to be treated

- 3.1. We keep in mind the so-called Golden Rule to “treat others how you want to be treated” doesn’t always apply in a diverse professional environment. Instead, it is better to follow what has become known as the Platinum Rule: treat others how they want to be treated.
- 3.2. We are always considerate and sensitive to the boundaries and expectations of others. A request or activity one may be comfortable with could be in conflict with the values of someone else in our company. Even commonplace interactions could have subtle cultural nuances to take into account. For instance, understanding how different cultures perceive a handshake, maintaining eye contact or the boundaries of personal space helps to avert misunderstandings.
- 3.3. We suggest - when in doubt, ask. If someone accidentally causes offense, apologize. Both scenarios are valuable opportunities to improve our own cultural awareness, and our colleagues appreciate our sensitivity and effort. Being respectful of personal and cultural boundaries, and encouraging our colleagues to do the same through their example, make our workplace more welcoming and productive for everyone.

4. Observe diverse traditions, celebrations, and holidays from other cultures

- 4.1. Diversity and inclusion activities take many forms, but one of the easiest and most fun is creating a culturally diverse holiday calendar. Encourage your colleagues to get involved and find appropriate ways celebrate different traditions.
- 4.2. From Eid to Christmas, sharing food, music, and celebrations from around the world are wonderful celebrations for team-building and it is a great way for our colleagues at different levels of the organization to connect. However, when larger organized celebrations aren’t practical, we make a point to personally acknowledge a significant religious or cultural holiday. Well-wishes via email or over a coffee are a small gesture that means a lot to our colleague, especially if they are far from home.
- 4.3. Beyond major holidays, sensitivity to our colleagues’ regular cultural or religious practices is also important. For example, avoid scheduling client lunches during a time of fasting or holding meetings during a time of prayer.

5. Contribute to the cultural diversity of our own workplace

- 5.1. Whatever is the background, our unique perspective, culture, and experiences enrich the professional experience of those around us.

- 5.2. Our employees set an example for others to follow by positively contributing to our company culture. Something as small as sharing a traditional treat from home makes a wonderful way to spark a conversation and inspire others to share too.
- 5.3. The best way to promote diversity in our workplace is by embracing it and working to build an understanding. Getting to know our colleagues on a personal level, regardless of their culture and background that helps us to find common ground, deepens our appreciation of differences, and promotes an inclusive and welcoming work environment.

Indorama Ventures' Diversity Policy

We encourage diversity in its Workforce in order to represent a combination of business experience, as well as geographic, race, gender, age, religion, gender identity, socio-economic status, physical ability, thinking styles, education and academic backgrounds. We frequently and explicitly communicate a policy to employees that the company takes the issue of diversity seriously.

Our policy statement constitutes following:

- **Respect:** Indorama Ventures believes in treating all people with respect and dignity. We strive to create and foster a supportive and understanding environment in which all individuals realize their maximum potential within the company, regardless of their differences. We are committed to employing the best people to do the best job possible. We recognize the importance of reflecting the diversity of our customers and markets in our workforce. The diverse capabilities that reside within our talented workforce, position Indorama Ventures to anticipate and fulfil the needs of our diverse customers, both domestically and internationally, providing high quality products/services.
- **Embrace:** Our diversity encompasses differences in ethnicity, gender, language, age, sexual orientation, religion, physical and mental ability, thinking styles, experience, education and socioeconomic status. We believe that the wide array of perspectives that results from such diversity promotes innovation and business success. Managing diversity makes us more creative, flexible, productive and competitive.
- **Equal opportunity:** Indorama Ventures is an Equal Opportunity Employer and Prohibits Discrimination and Harassment of Any Kind. All employment decisions at Indorama Ventures are based on business needs, job requirements and individual qualifications, without regard to race, color, religion or belief, national, social or ethnic origin, sex (including pregnancy), age, physical, mental or sensory disability, HIV Status, sexual orientation, gender identity and/or expression, marital, civil union or domestic partnership status, past or present military service, family medical history or genetic information, family or parental status, or any other status protected by the

laws or regulations in the locations where we operate. Indorama Ventures will not tolerate discrimination or harassment based on any of these characteristics. Indorama Ventures encourages applicants of all ages.

- **Removing bias from progression decisions:** Indorama Ventures rewards excellence and all employees are promoted based on their performance. All managers ensure that employees are treated fairly and evaluated objectively. We continually tracking diversity metrics relative to promotions. Our plan for 2019-2022 is to establish a clear criteria and hard metrics for employee evaluations and promotion decisions.

Major initiatives in 2022

1. Equal Remuneration:

- 1.1. Pay equity is simply the right thing to do. We've achieved pay equity in every country where we operate. In addition to improve the gender diversity, Indorama continued to gain grounds on reducing the pay equity gaps with help of internal Pay Equity Analysis.
- 1.2. We started the Pay Equity Analysis in 2015 with an objective to identify gendered pay differences within the organization – at different levels and in different functions. Every year, we examine the compensation employees receive and make adjustments where necessary to ensure that we maintain pay equity.
- 1.3. With an aim to achieve a year on year improvement in our gender pay equity, highlights of achievement in pay equity and initiatives in 2022 is as follows, where women earn almost the same as men when you factor in similar roles, markets, and performance.

Employee Level	Average Female Salary	Average Male Salary	Ratio = Average Female Salary / Average Male Salary
Executive level (Base salary only)	8,243	8,530	0.966
Executive level (base salary + other cash incentives)	10,715	11,174	0.959
Management level (base salary only)	4,343	4,557	0.953
Management level (base salary + other cash incentives)	4,739	4,952	0.957
Non-management level	2,064	2,197	0.940

Currency: USD

2. Communications

- 2.1. In 2016, we formalized Diversity Policy for Indorama Ventures which was approved by the Board. This got translated in 15 languages and was officially published on Indorama Ventures website. The policy was further communicated to employees across all locations.
- 2.2. We also expanded the diversity statement and it is mentioned in all our career or recruitment postings on our websites, job websites and different media including as part

of our commitment to inform the public, shareholders and clients of our plans and progress in the area of employment equity and diversity. Internally, employees continued to be updated on progress and plans, and they learn about role models and active diversity champions in the company.

3. Measures to Remove Barriers for All Diversity Groups

Generally speaking, the most prevalent barriers to diversity and inclusion are lack of awareness or understanding of key issues and challenges, and the skill / knowledge required to foster inclusion. To overcome these barriers, we offer ongoing learning and developmental opportunities on topics ranging from: Understanding Unconscious Bias to the Invisible Minority. In addition to this, businesses units will soon have programs to ensure the effectiveness of people managers towards shaping a positive culture and strengthening employee diversity and engagement. The Company is much focused to enhance awareness and abilities of its employees to embrace inclusive behaviors. The initiatives which are planned to be rolled out are:

3.1. Addressing Unconscious Bias:

- The work of Dr. Mahzarin Banaji, a Harvard University professor of social ethics and co-author of *“Blindspot: Hidden Biases of Good People”*, will be applied as self-assessment tool to understand and appreciate our unconscious bias.
- Diversity Moments is a series of web-based articles for employees to increase their understanding of diversity and inclusion. It will be expanded to increase awareness of unconscious biases. In addition, employees will be encouraged to take the Implicit Association Test (IAT) from Harvard University, a free, anonymous online tool that helps to identify blind spots for one group or concept over another.
- Gender Dynamics for Business Success will be a learning module that will provide key insights on stereotypical gender assumptions that can impact relationships and team dynamics as well as business performance.

3.2. Measures to Remove Barriers for Women

- One of the top priorities for us has been to focus on advancing women in leadership roles and building an inclusive talent pipeline. We continue to embed gender goals in our hiring and staffing initiatives, and we offer many career development opportunities and networking events for women employees. Our approach involves setting representation targets at both the enterprise and business levels.
- International Women's Day Celebration: Over the past few years, International Women's Day (IWD) has become a key date on Indorama Ventures diversity calendar. March 8 is not only a day for employees to reflect on and celebrate the achievements of women, but also an opportunity for Indorama Ventures to build momentum for its women's agenda throughout the year, and to engage leaders, employees and community partners.

3.3. Leadership, Key Employee, and Talent Development Programs

- In 2016, we started programs at local and global scale, where groups of young talent, and manager level from different segments, cultures, nationalities, and gender are formed. At the local level, we aim to tighten the relationship of employee from different departments, age diversity, and gender. At the global level, with the help of management team across the globe, we had identified over 400 potentials to focus on their development, exposure and future opportunities oversea within the Indorama Ventures' Group.

4. Initiatives to enhance Gender mix

- 4.1. We continued to embed gender goals in our hiring initiatives and host a number of career development and networking events for women employees. While staffing middle management and leadership positions, we ensure that there is no bias towards female candidates. Similarly, the Company ensures that the deserving candidates are identified, promoted and are exposed to all the development initiatives without any bias towards gender.
- 4.2. In the recently launched, Paid Internship Program for engineering graduates in Thailand, the Company interviewed and identified potential candidates, both females and males from premium collages with focus to have good gender mix.

5. Employee Support

- 5.1. We continue to evolve and enhance our comprehensive work/life programs, which include leave options for females (including extended maternity leaves and gradual return from leave), flexible work arrangements and purchased vacation options.
- 5.2. To support employee's overall health and well-being, we also have annual health checkup especially for females working in the company which is followed by doctors' session on specific deficiencies in females.
- 5.3. Flexibility and Family Supports: Indorama Ventures promotes work environment and culture that allows employees to reach their full potential. The company takes a proactive approach to providing employees with opportunities for a flexible integration of work, personal and community responsibilities and activities. It offers a wide variety of programs, policies and resources as well as a number of learning programs that provide tips on dealing with stress and work/life challenges. These include:
 - ✓ Workplace flexibility
 - ✓ Maternity leave & extended leave
 - ✓ Wellness programs
 - ✓ Employee assistance programs
 - ✓ Sabbatical leave on case to case, etc.

6. Religious Accommodation

- 6.1. We fosters an inclusive culture and respects; and makes reasonable efforts when responding to employee requests for rescheduling or time off to address religious obligations or cultural observances. The standard for religious accommodation defines expectations regarding our approach. The multicultural calendar helps employees and it makes managers to become aware of various religious and cultural days when employees may want to take time off to fulfill their obligations. The Human Resource or Employee Relations Executives continue to support managers with accommodation requests, which are generally resolved quickly through the proactive usage of the multicultural calendar. The team also works with the Administration to create designated areas or multi-purpose rooms at various locations for prayers.

7. Measures to Remove Barriers for Persons with Disabilities

We continually strive to provide a supportive work environment that addresses the unique needs of people with visible and invisible disabilities and health challenges. Our leaders treat everyone at par. Importance is given to qualification, skills, knowledge and experience and not to an individual's disability.

7.1. Rights of Access: Workplace Accommodation is provided to disabled employees with the necessary support to work effectively with their full potential. This may require, but is not limited to, physical modifications to a workstation or premises, providing adaptive technology, flexible scheduling to meet work /family /life needs or accommodating the observance of religious occasions. We take all reasonable steps to ensure that our buildings and premises are accessible to disabled employees, customers and visitors. We also take reasonable steps to ensure that our vehicles are accessible to customers and staffs, and comply with the relevant legislation for the country in which they operate.

Our Approach: The 2017–2022 Indorama Ventures Diversity Blueprint

It focuses on three key pillars: **Talent at the Workplace, Marketplace and Community**, and includes a number of priorities to accelerate results. In particular, we support the employment, our services and community needs of:

- ✓ Women
- ✓ Persons with Disabilities
- ✓ Minorities
- ✓ Youth

Indorama Ventures Diversity Blueprint sets out how we see diversity and employment equity and outlines our global and regional priorities, objectives and commitments. We strive to remain a diversity leader globally, and to continue to strengthen our diversity initiatives in internationally. Implementing the full spectrum of initiatives in the Blueprint is a journey that takes long-term commitment, visible leadership, clear accountabilities, employee involvement, collaborative partnering and open communication.

Action plan for 2022 is as follows

Ownership	Actions for gender inclusion	Actions for inclusion of persons with disabilities	Actions for inclusion of minority employees
Corporate	<ul style="list-style-type: none"> • Outreach program & practices to recruit from a diverse board spectrum of potential applicants • Corporate job portal to track response of all the vacancies across Indorama Ventures • Create reporting mechanisms to measure utilization and effectiveness of actions 	<ul style="list-style-type: none"> • Create policies, practices and procedures to support persons with disabilities • Tie up with NGOs to include disabled persons for internship and employment 	<ul style="list-style-type: none"> • Leadership– Communication, commitment ‘from the top’

Ownership	Actions for gender inclusion	Actions for inclusion of persons with disabilities	Actions for inclusion of minority employees
Business Segment	<ul style="list-style-type: none"> • Work with external organizations and regulatory bodies to understand statutory guidelines within which flexible work arrangements may be offered. • Identify jobs and roles which may be performed with flexibility • Partnership with range of collage, university, trade schools, apprentice from across countries in the region • Have at least 30% females interns in line functions and at least 50% of female interns in support functions • Training on diversity awareness 	<ul style="list-style-type: none"> • Systematic job analysis to identify roles which may be performed by persons with disabilities • Assess infrastructure and emotional readiness of the organization to hire and grow persons with disabilities • Specific training (such as sign language) for coworkers to have better communication with disabled colleagues • Work with external organizations and regulatory bodies to understand statutory guidelines within which flexible work arrangements may be offered 	<ul style="list-style-type: none"> • Training for all employees: Online module/ presentation on diversity for new joiner to overcome prejudice towards diversity
Business Segment	<ul style="list-style-type: none"> • Work with external organizations and regulatory bodies to understand statutory guidelines within which flexible work arrangements may be offered. 	<ul style="list-style-type: none"> • Systematic job analysis to identify roles which may be performed by persons with disabilities • Assess infrastructure and emotional readiness of the 	<ul style="list-style-type: none"> • Training for all employees: Online module/ presentation on diversity for new joiner to overcome

Ownership	Actions for gender inclusion	Actions for inclusion of persons with disabilities	Actions for inclusion of minority employees
	<ul style="list-style-type: none"> • Identify jobs and roles which may be performed with flexibility • Partnership with range of collage, university, trade schools, apprentice from across countries in the region • Have at least 30% females interns in line functions and at least 50% of female interns in support functions • Training on diversity awareness 	<p>organization to hire and grow persons with disabilities</p> <ul style="list-style-type: none"> • Specific training (such as sign language) for coworkers to have better communication with disabled colleagues • Work with external organizations and regulatory bodies to understand statutory guidelines within which flexible work arrangements may be offered 	<p>prejudice towards diversity</p>

Conclusion

- 1. Constraints:** We recognize the importance of encouraging employees to self-identify their designated group status. Accordingly, we continue to monitor and assess survey responses for persons with disabilities using the question approved by the UN Human Rights Commission.
- 2. Future Journey:** Indorama Ventures has long believed that diversity is not only the right thing to do, but also the smart thing to do. We understand the ethical case for ensuring an equitable workplace, and with this in mind, we will continue to work on Employment Equity requirements in our diversity and inclusion initiatives. We will continue focusing efforts on increasing the representation of persons with disabilities and aboriginal/Indigenous. Peoples through proactive hiring initiatives in tandem with deliberate retention activities that will include mentoring and development, and education and awareness.

2022 initiatives and actions we do during the year in order to improve the diversity in the workplace.

- 1. WFH policy** – We are moving towards in all units to work on WFH policy. We are introducing more flexible practice where the manager and the employees are starting to discuss the best way of working for both the company and themselves. The women and the mother can make a manager career even they have kids and this improve diversity.
- 2. Recruitment policy** – we commit to provide a diverse pool of candidates all the time. It's an important thing is to make sure that every time we consider the candidate for hiring, that pool of candidate from diverse pool and it placed on the Recruitment policy that we are issuing it now globally. We are measuring the trend when we do a succession plan. For example, how many male or female are holding the important position, how many of the successors are female. The percentage is increasing over time for the last 2 years. It's a good opportunity for male and female to make their career. We gave a chance to those managers to see both male and female all the time they consider to hire. This information is available in public domain. All HR policies are published in intranet.