

Stakeholder Management Guideline 2023



Table of Contents

Background	3
Purpose.....	3
Scope	3
Framework	3
Principles	4
Stakeholder Engagement Process.....	4
1. Plan	4
1.1 Profile and map the stakeholders.....	4
1.2 Determine the engagement method.....	6
1.3 Establish and communicate the boundaries of disclosure	6
1.4 Draft an engagement plan	6
2. Prepare.....	7
2.1 Mobilize resources	7
2.2 Build capacity	7
2.3 Identify and prepare for engagement risks.....	7
3. Implement.....	8
3.1 Invite stakeholders to engage.....	8
3.2 Brief stakeholders	8
3.3 Engage	8
3.4 Develop an action plan	8
3.5 Communicate the engagement outputs and action plan	9
4. Review and Improve	9
4.1 Monitor and evaluate the engagement	9
4.2 Report on the engagement.....	9
4.3 Grievance mechanism.....	9
4.4 Contact Us	10



Background

Stakeholder engagement is integral to our business ethics and commitment to best business practices. We regularly engage with both internal and external stakeholders to maintain excellent working relationships and to understand, prioritize, and incorporate their expectations, interests, and concerns into our business operations. This engagement provides a multi-faceted approach, allowing us to drive business and sustainability strategies with innovative approaches, mitigate risks, explore opportunities, and build relationships based on trust with stakeholders in the communities where we are located and operate.

Purpose

The purpose of these guidelines is to facilitate effective stakeholder engagement within our organization. By adhering to these guidelines, we aim to establish meaningful relationship management with stakeholders, understand their needs and expectations, develop appropriate engagement approaches, and ensure alignment with our company-wide approach. Indorama Ventures prioritizes addressing the needs and expectations of all stakeholders in a respectful manner, recognizing their fundamental rights. Through active engagement, Indorama Ventures incorporates stakeholder input to evaluate key sustainability issues, positively influencing company decision-making. This approach aims to build trust and create value between stakeholders and Indorama Ventures, ultimately contributing to the organization's sustainability and ongoing growth.

Scope

This guideline aims to provide a framework for engaging with stakeholders who are affected by or have an interest in our business operations and supply chain. It is aligned with and supplements our Stakeholder Policy, which defines our principles and commitments for stakeholder engagement.

Framework

The stakeholder engagement guideline has developed in accordance with the AA1000 Stakeholder Engagement Standard as an approach to engage and collaborate with our stakeholders along the supply chain. This framework supports driving continuous and effective bonding with our stakeholders to maintain good relationships and bring about positive changes and impacts.

To guide our stakeholder relationships, there are relevant policies and use feedback surveys, grievance processes, and employees' training outcomes to support these interactions. We compile the results of these interactions, which are crucial for our ongoing improvement, and present them to top management and executives within the organization for further strategic action plan and decision making.



Principles

Indorama Ventures is committed to ethical business practices and the appropriate treatment of its stakeholders. It is the Company's policy to treat all of its stakeholders fairly, equally, and ethically. This includes providing them with accurate, sufficient, timely, and useful information about our company without any intention to mislead or conceal content. Any personal information of its stakeholders will be processed according to applicable data privacy laws. Indorama Ventures allows our stakeholders to file complaints about violations of Indorama Ventures' Corporate Governance Manual and Code of Conduct, as well as unethical and unlawful practices through the Whistleblower reporting channels.

Ownership and Responsibilities

The engagement owner who contacts and engages directly with each set of stakeholders should consider creating effective stakeholder engagement approaches and activities, as well as taking leadership in the practices, by following the engagement process described in this guideline.

Stakeholder Engagement Process

1. Plan

1.1 Profile and map the stakeholders

The engagement owner develops a methodology to accurately profile and map the stakeholders. This profiling and mapping process will inform the planning and execution of the engagement, with regular review and adjustment as necessary during the course of the process.

1.1.1 Stakeholder identification

Key stakeholders are individuals, groups, or organizations including vulnerable groups that impact or are impacted by company's activities, products, or services, and associated performance. The identification process considers attributes like dependency, responsibility, tension, influence, and diverse perspectives. Stakeholders may also include those representing the marginalized and voiceless, including future generations and the environment.



Definitions of group of stakeholders from AA1000 Stakeholders Engagement Standard

Group of stakeholders	Definitions
Dependency	Groups or individuals who are directly or indirectly dependent on the Company’s activities, products or services, and associated performance, or upon whom the Company is dependent in order to operate.
Responsibility	Groups or individuals to whom the Company has, or in the future may have, including vulnerable group, legal, commercial, operational or ethical/moral responsibilities.
Tension	Groups or individuals who require immediate attention from the Company with regard to financial, wider economic, social or environmental issues.
Influence	Groups or individuals capable of impacting the strategic or operational decision-making of the Company or its stakeholders.
Diverse perspective	Groups or individuals whose diverse views can lead to a new understanding of the situation and the identification of opportunities for action that may not otherwise occur.

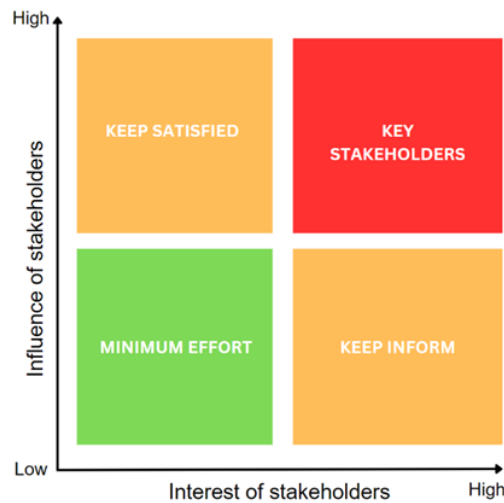
1.1.2 Stakeholder prioritization

Stakeholder prioritization is a crucial process for analyzing and ranking stakeholder groups in our company's engagement efforts. It entails assessing their influence, level of interest, and impact on our activities or projects. This process guides us in identifying stakeholders requiring more intensive engagement, ensuring strategic alignment and effective relationship management within our company.

Stakeholder prioritization considers two key factors: the influence of stakeholders who can affect our company's operations or activities and have the authority to initiate changes or decisions across areas, and the level of interest of stakeholders in our company's operations or activities, reflecting the extent of their involvement and concern in relevant matters.

The prioritization process involves assigning a rating based on four levels to determine both the influence and interest of each stakeholder group. This structured approach helps focus engagement efforts on stakeholders with the highest impact and interest in our company's activities.





1.2 Determine the engagement method

The engagement owner overseeing the engagement is responsible for deciding the most suitable levels and methods for strategy development of interacting with stakeholders, aligning with the engagement's purpose, scope, and the specific stakeholders involved. The engagement format will be chosen to meet the needs, capacity, and expectations of the relevant stakeholders and stakeholders are involved in the strategy and program development.

1.3 Establish and communicate the boundaries of disclosure

The engagement owner will define the parameters for disclosing information during the engagement and effectively communicate these boundaries to stakeholders. This involves outlining the details of the information that the engagement owner will provide to stakeholders and delineating what information stakeholders are permitted to share beyond the engagement process.

1.4 Draft an engagement plan

The engagement owner will develop an engagement plan, which will then be shared with stakeholders. Stakeholders will be invited to contribute their feedback to this plan. Additionally, the engagement plan should cover key aspects of managing the engagement process, at least. When devising these plans, it's crucial to take into account any obstacles that might hinder stakeholders from participating and address these within the plan.



2. Prepare

2.1 Mobilize resources

The engagement owner responsible for the engagement needs to identify and secure approval for the necessary resources to ensure a successful outcome. This includes financial support, capacity building for employees and stakeholder to ensure that they can communication with the company, technological resources required for the engagement, stakeholder invitation process, clear communication channels for stakeholders, engagement approaches for regular surveys/reviews of perceptions, and visits/meetings with stakeholders to identify emerging concerns.

2.2 Build capacity

The engagement process may involve engagement owners with varying levels of expertise, confidence, and experience. Consequently, it is crucial to evaluate the potential and abilities of stakeholders while understanding their strengths, weaknesses, capabilities, and barriers that significantly impact the engagement's success. The engagement owner needs to collaborate with stakeholders, providing essential information and capacity building to ensure effective management and communication with the company.

Additionally, we will offer consistent training in capacity building and essential skills for executives and employees. This ensures that they possess the capabilities required to manage and execute engagement activities efficiently and effectively.

2.3 Identify and prepare for engagement risks



The engagement owner responsible must formally recognize, evaluate impact assessment, and mitigate risks associated with the stakeholders. This involves anticipating potential negative outcomes while focusing on areas for opportunity and positive relationship building. Overall, a proactive approach to risk management contributes to better decision-making and successful stakeholder engagement.

3. Implement

3.1 Invite stakeholders to engage

The engagement owner will ensure that stakeholders are invited to participate well in advance, and that communications are tailored to each stakeholder group. Invitations should be customized for each stakeholder, containing essential information such as the purpose of the engagement, the process, timelines, expected contributions, benefits, logistical details, response instructions, additional information, and next steps. Invitations should be directed to specific engagement owners, with provisions for nominating relevant contacts or engaging new organizations if needed.

Maintaining a contact database with preferred communication methods is essential, taking cultural differences into account. Various means, such as social networks, media, mailing lists, calls, and visits, should be employed for the invitation. Follow-ups are crucial, and engagement scheduling should align with the availability of key participants.

3.2 Brief stakeholders

The engagement owner will create and distribute briefing materials to ensure the success of the engagement. These materials should be thorough and unbiased, and they should be provided to participants sufficiently in advance, considering any language, disability, or literacy concerns that may be relevant.

3.3 Engage

The engagement owner, in collaboration with stakeholders, will set strategy, procedural and behavioral guidelines for participants. These guidelines must be mutually agreed upon by all participants.

3.4 Develop an action plan

The engagement owner will analyze the engagement and its outputs and create an action plan outlining the organization's intended response. This plan will address all outputs and will be devised in collaboration with those tasked with its implementation.

The engagement owner should respond to every output, giving reasons for the chosen decisions and actions, even if not all proposals or recommendations are carried out.



3.5 Communicate the engagement outputs and action plan

The engagement owner will promptly and appropriately communicate the outputs and action plan to stakeholders. It is crucial to conduct reporting back to stakeholders inclusively and consistently to ensure all participants receive uniform feedback.

Additionally, the engagement owner should actively seek feedback from participants on the information provided and make revisions in response to any valid queries raised. The engagement owner will also maintain a record of any queries raised and how the information has been revised.

4. Review and Improve

4.1 Monitor and evaluate the engagement

Our company systematically monitor and evaluate the overall quality of stakeholder engagement, while the engagement owner will evaluate the quality of individual engagements. This includes the monitoring and evaluation of:

- commitment
- purpose, scope, and stakeholder participation
- stakeholder engagement processes
- outputs and outcomes
- reporting

4.2 Report on the engagement

Communicating the significance and effects of engagement to stakeholders should surpass merely providing feedback to those involved in specific engagements. Our company publicly discloses the stakeholder mechanism and frequency of each mechanism, along with our responsibility to employee, communities and environment. This showcases the breadth and extent of our outreach endeavors, as well as how our engagements enhance our strategy and operations.

4.3 Grievance mechanism

A grievance mechanism is crucial for acknowledging and monitoring the satisfaction, feedback, and issues of stakeholders. The Whistleblowing Policy of Indorama Ventures serves as a guideline for stakeholders to anonymously report any violations and raise concerns about suspected misconduct without fear of retribution. Whistleblowing information is kept strictly confidential, and concerns can be raised through the following channels:

E-mail: ethics@indorama.net

Whistleblower Reporting Channels site: <http://whistleblower.indoramaventures.com/>

4.4 Contact Us

Stakeholders can enquire about our products and services, investor relations, sustainability, human resources, corporate social responsibility, news and media relations, innovation or general enquiries through our [website](#).

Head office: Indorama Ventures Public Company Limited, 75/102 Ocean Tower 2, 37th Floor, Sukhumvit Soi 19 (Wattana), Bangkok 10110 Thailand

Tel: +66 2 661 6661, +662 661 6664



Disclaimer

This presentation and its content (“Material”) is proprietary to Indorama Ventures Public Company Limited (“Indorama Ventures”) and/or its affiliates (collectively, the “Group”) and may not be, in whole or in part, reproduced or disclosed, published, distributed or released to any other person or to the public domain unless the prior written consent from the Group is obtained. In addition, this Material may only be used for the purpose expressly stated herein by Indorama Ventures and may not be used for any other purposes.

No representation or warranty or undertaking, express or implied, is made by the Group as to the accuracy or completeness of the information set forth herein and neither Indorama Ventures nor the Group (or any representatives including, without limitation, its and their directors, shareholders, officers, employees, agents (“Representatives”)) assume any responsibility whatsoever related hereto.

In addition, this Material may contain “forward-looking” statements of the Group that relate to future events including, without limitation the conditions and prospects of the specific industry and the macro economics as a whole which are, by their nature, subject to significant risks and uncertainties. All statements, including, without limitation, those regarding the future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Group participates or is seeking to participate and any statements preceded by, followed by or that include the words “target”, “believe”, “expect”, “aim”, “intend”, “will”, “may”, “anticipate”, “would”, “plan”, “could”, “should”, “predict”, “project”, “estimate”, “foresee”, “forecast”, “seek” or similar words or expressions are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group control that could cause the actual results, performance or achievements of the Group to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the Group present and future business strategies and the environment in which the Group will operate in the future and are not a guarantee of future performance.

Such forward-looking statements speak only as at the date of this presentation, and neither Indorama Ventures nor the Group assume any duty or obligation to supplement, amend, update or revise any such statements. In addition, neither Indorama Ventures nor the Group hereby make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.

As such, no information contained herein may be relied upon as a promise or presentation as to the past, present or future of Indorama Ventures or the Group and use of this Material therefore is subject to informed assessment and independent evaluation of the person to which this Material is disclosed. Further, the receipt of this Material shall not be taken to constitute the giving of investment advice by any of Indorama Ventures or the Group (and/or their respective Representatives) nor render the recipient a client of any such persons for the purpose of any applicable rules or regulations governing investment business or otherwise





www.indoramaventures.com

Indorama Ventures Public Company Limited

75/102 Ocean Tower 2, 37th Floor, Sukhumvit Soi 19 (Wattana), Bangkok 10110 Thailand

Tel. +662 661 6661 | Fax +662 661 6664-5