

Accelerating Sustainable Impact

Indispensable Chemistry



14th
EDITION

Key Sustainability Recognitions and Awards in 2024



Achieved the **99th percentile** with
a Platinum Medal for the 3rd time
among assessed basic chemical companies



Ranked 3rd in the chemicals sector,
placing in the 98th percentile
secured its listing in the Dow Jones Best-in-Class
World and Emerging Markets indices for
the 6th and 8th consecutive years, respectively.



Achieved an **AA rating**
for the first time in 2024



FTSE4Good

Ranked 1st in the FTSE4Good
Index Series (ESG score 4.6 out of 5)
for the 6th time



Achieved an ESG rating in the **9th percentile**
among 580 companies in the chemical industry
(lower percentile indicates better performance)



Achieved a **"B"** rating in the
CDP's Climate Change Assessment



Ranked 3rd with a B rating
in the 2024 ChemScore assessment
among 51 global chemical companies



Achieved a total score of **91** with an **AAA rating**,
surpassing the average score of **87**
for companies with a market capitalization
exceeding **฿ 100 billion**



Received the **"Honorable"**
Sustainability Disclosure Award 2024
for the 6th consecutive year

Table of Contents

Executives' Messages

Deputy Group CEO Message	4
Chairman of the ESG Council Message	5
Chief Sustainability Officer Message	5
2025 Way Forward	6



About Indorama Ventures

Sustainability Value Creation through "INNOVATE TO 28"	7
At a Glance	8
Performance in Our Sustainability Ambitions.....	9
Indorama Ventures' Key ESG Highlights 2024.....	10
Business Segments' Key ESG Highlights 2024.....	12



Environmental Performance

Protecting Our Planet through.....	16
Climate Adaptation	
GHG Management.....	17
Energy Management.....	18
Waste Management.....	19
Water Management.....	20
Circular Economy-Recycling	21
Advanced Technologies and Bio-Feedstocks.....	22



Social Impact

CSR at a Glance.....	24
Success with Purpose:	25
Global Impact Creation	
Investing in Our People.....	26
Health and Safety.....	27
Human Rights.....	28
Supply Chain Management	29



Robust Governance

Corporate Governance	31
and Business Ethics	
Sustainable Finance	32
Innovation and Product Development	33
Customer Relationship Management.....	34

Deputy Group CEO Message



FOR MORE
INFORMATION

“As we step into 2025, we remain committed to driving sustainable growth, leveraging our resilience and focus on innovation to create long-term value. IVL 2.0 is not just a strategy—it is a blueprint for positioning us as a leader in the evolving global economy.”

DILIP KUMAR AGARWAL

- Deputy Group CEO
- Member of the Sustainability and Risk Management Committee



Chairman of the ESG Council Message



“By investing in decarbonization, circularity, and our passionate team, we are reimagining the very possibilities of how our business can create shared value for generations to come.”



YASH LOHIA

- Chairman of the ESG Council
- Member of the Sustainability and Risk Management Committee
- Executive President of Petchem

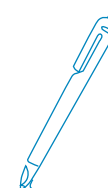
Chief Sustainability Officer Message



“Value creation is about resilience, adapting to change, embracing new technologies, and aligning environmental, social, and governance goals to create a lasting impact.”



ANTHONY M. WATANABE, PH.D.
Chief Sustainability Officer



2025 Way Forward

Our growth journey and strategic vision

2025 onwards



Portfolio & Market Position

- Optimized footprint and asset quality
- Selective portfolio actions



Value Chain Integration

- Cost leadership with sustainability
- Partnerships/Alliances



Sustainability, Innovation, and Circularity

- Advanced recycling and bio-based solutions
- Next-level R&D



Operating Model

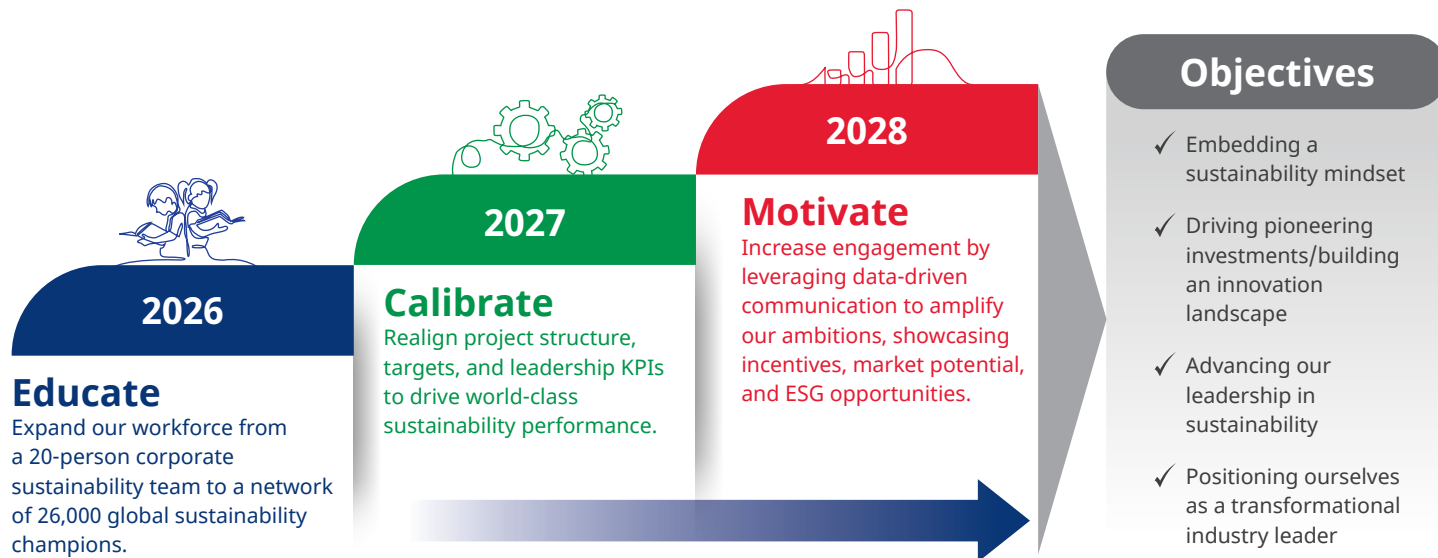
- Unified, agile, knowledge-led, Integrated Business Planning (IBP)

Sustainability Value Creation through “INNOVATE TO 28”



Looking ahead, our “**INNOVATE TO 28**” sustainability strategy serves as a three-year strategic roadmap to strengthen key sustainability initiatives while transforming others—all designed to drive value creation for Indorama Ventures.

The goal is to embed a sustainability mindset across operations, human capital, customer satisfaction, innovation, and the supply chain. Additionally, pioneering investments in decarbonization, advanced recycling technologies, biomass, and circular feedstocks—supported by an innovation system for startups—are essential to maintaining our leadership in sustainability and shaping our future as an industry trailblazer.



About Indorama Ventures



At a Glance

Revenue
\$ 15.4 B

Adjusted EBITDA¹
\$ 1.5 B

Adjusted EBITDA
Margin
10%

Adjusted ROCE
7%

Americas

36
Manufacturing
locations

4
Countries

50%
Revenue

EMEA

36
Manufacturing
locations

18
Countries

21%
Revenue

Asia²

45
Manufacturing
locations

9
Countries

29%
Revenue

¹ Total of each segment may not always tally with consolidated financials due to holding segment.

² Asia included Egypt in 2024.



28,154³
Total
Employees



24.73%
Female

117⁴
Manufacturing
locations

5
Continents

31
Countries

24
Recycling
facilities

26
R&D
centers

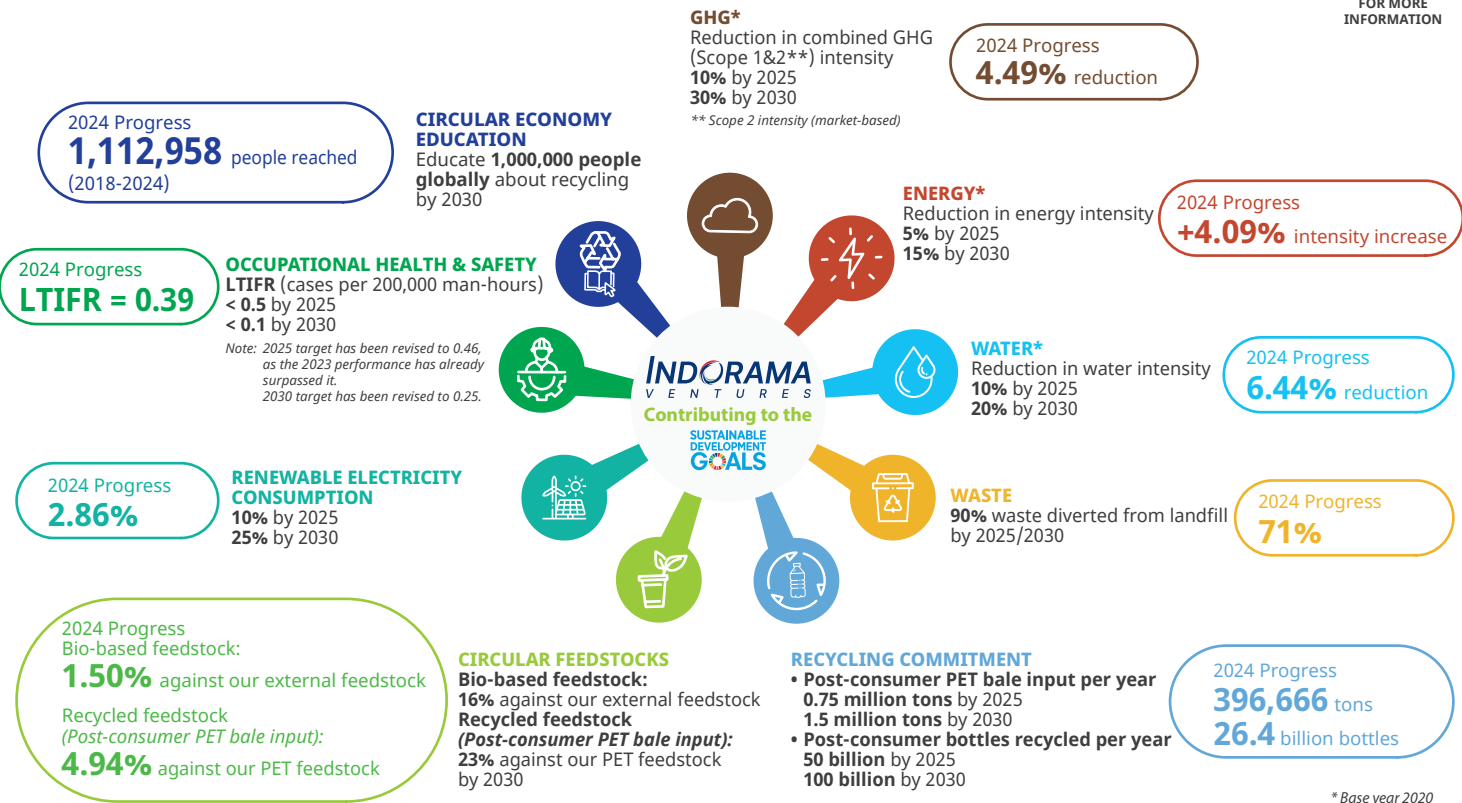
³ This number includes both permanent and temporary employees.

⁴ The Sustainability Report 2024 consists of data from 150 sites.
Further details can be found in the full Sustainability Report 2024
(under "About this Report").

Our Differentiation

- 1 70% of our products serve daily necessities.
- 2 Leadership positions across all major markets and products we manufacture.
- 3 Best-in-class management.
- 4 A world-class digital and AI platform.

Performance in Our Sustainability Ambitions



Indorama Ventures' Key ESG Highlights 2024

Environment



Total Energy Consumption
121.5 million GJ

Total Energy Intensity
7.43 GJ/ton of production

Total Renewable Energy Consumption
1.34 million GJ

Total Renewable Electricity Consumption
2.86%



Hazardous Waste Intensity
0.0079 tons/ton of production

Waste Diverted from Landfill*
71%

* Including waste incinerated with energy recovery.



Total Water Withdrawal Intensity
4.94 m³/ton of production

Total Recycled/Reused Water
7.16%



GHG Emissions (Scope 1) Intensity
0.4264 tCO₂e/ton of production

GHG Emissions (Scope 2) Intensity**
0.1591 tCO₂e/ton of production

GHG Emissions (Scope 1&2) Intensity**
0.5855 tCO₂e/ton of production

** Market-based



Recycling



Recycling of Post-Consumer PET Bale Input
396,666 tons

2,655,175 tons
(From 2011 to Dec 2024)

Equivalent to
26.4 billion PET bottles

135 billion PET bottles
(From 2011 to Dec 2024)

Circular Feedstocks



Bio-based Feedstock
1.50%
against our external feedstock



Recycled Feedstock
(Post-consumer PET bale input)
4.94%
against our PET feedstock

Social



Human Resources

Total Employees*

28,154

* This number includes both permanent and temporary employees.

Female

24.73%

Employee Net Promoter Score

75.01% (NPS)

Average Training

23.11 hours

Total Employee Turnover Rate

13.90%

Corporate Social Responsibility

Total CSR Contribution

USD **2.2** million

527

CSR activities conducted

Circular Economy Education

1.1 million people reached (2018-2024)

Health and Safety

Total Recordable Injury Rate: TRIR

0.60

cases per 200,000 man-hours

Lost Time Injury Frequency Rate: LTIFR

0.39

cases per 200,000 man-hours

Total In-Kind Support

USD **426,350**

8,843

Volunteer hours

USD **69,097**

allocated to overhead management



Economic & Governance



FOR MORE INFORMATION

Financial Highlights

Total Production Volume

14.04 million tons

Consolidated Revenues

USD **15.36** billion

Adjusted EBITDA

USD **1,522** million

Adjusted Net Profit after Tax and NCI

USD **175** million

Operating Cash Flow

USD **996** million

Adjusted Earnings per Share

THB **0.88**

AA-

TRIS Rating

Customer Satisfaction Study*

84.55%

Customer Satisfaction Index (CSI)

86.68%

Customer Retention Rate (CRR)

46

Net Promoter Score (NPS)

*A formal customer satisfaction study is conducted every other year as part of our group sustainability strategy. The latest study was conducted in 2024.

Corporate Governance Policy Awareness Campaign (CGPAC) Implementation

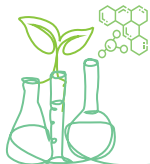
80%

Employee Attendance

Human Rights Declaration

100%

Signed by Business Heads and Site Heads





Indovinya Key ESG Highlights 2024

The previous name of the business division was
Integrated Oxides and Derivatives (IOD).

2024 Performance


\$ 2.5 B
Revenue


\$ 0.4 B
Adjusted EBITDA


14%
Adjusted EBITDA
Margin


64%
Operating
Rate

Market Leadership

#1

Non-ionic
surfactants producer
in the Americas

#1

Fabric and home care
ingredients provider
in the Americas

#2

Ethoxylation
company
globally

Innovation

543
Patents
(Cumulative until 2024)

\$ 21.30 million
R&D Spending

207
R&D Employees

7
R&D Centers

Customer Satisfaction*

83.99%
Customer Satisfaction Index (CSI)

83.29%
Customer Retention Rate (CRR)

44
Net Promoter Score (NPS)

* A formal customer satisfaction study
was conducted every other year as part of
our group sustainability strategy.
The latest study was conducted in 2024.

Health and Safety

**Total Recordable
Injury Rate: TRIR**

0.16
cases per 200,000 man-hours

**Lost Time Injury
Frequency Rate: LTIFR**

0.06
cases per 200,000 man-hours

Environment

GHG Emissions

0.6811 tCO₂e/ton of production
Scope 1 intensity

0.0491 tCO₂e/ton of production
Scope 2 intensity*

0.7302 tCO₂e / ton of production
Scope 1 & 2 intensity*
* Market-based

Energy

10.95 GJ/ton of production
Intensity

0.51%
Renewable electricity

Water

6.79 m³/ton of production
Intensity

Waste

72.67%
Waste diverted from landfill**

** Including waste incinerated with
energy recovery





Combined PET (CPET) Key ESG Highlights 2024



2024 Performance



Market Leadership

#1

PET
producer
globally

#1

rPET*
producer
globally

* Recycled PET

The only shale-integrated
player in the West.

Packaging leadership
in emerging markets.

Innovation

80

Patents
(Cumulative until 2024)

\$ 2.87 million
R&D Spending

18

R&D Employees

3

R&D Centers

Customer Satisfaction*

85.40%

Customer Satisfaction Index (CSI)

89.31%

Customer Retention Rate (CRR)

51

Net Promoter Score (NPS)

* A formal customer satisfaction study
was conducted every other year as part of
our group sustainability strategy.
The latest study was conducted in 2024.

Health and Safety

Total Recordable
Injury Rate: **TRIR**

0.52

cases per 200,000 man-hours

Lost Time Injury
Frequency Rate: **LTIFR**

0.29

cases per 200,000 man-hours

Environment

GHG Emissions

0.3317 tCO₂e/ton of production
Scope 1 intensity

0.1286 tCO₂e/ton of production
Scope 2 intensity*

0.4603 tCO₂e/ton of production
Scope 1 & 2 intensity*

* Market-based

Energy

5.75 GJ/ton of production
Intensity

3.06%
Renewable electricity

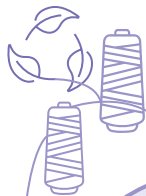
Water

3.85 m³/ton of production
Intensity

Waste

58.62%
Waste diverted from landfill**

** Including waste incinerated with
energy recovery




Fibers

Key ESG Highlights 2024

2024 Performance


\$ 3.2 B
Revenue


\$ 0.2 B
Adjusted EBITDA


5%
Adjusted EBITDA
Margin


69%
Operating
Rate

Market Leadership

Lifestyle

#1

in PET staple
fiber ASEAN

Hygiene

#2

in BiCO
fiber

Mobility

#2

in airbag
yarn

#2

in tire cord
fabric

Innovation

44
Patents
(Cumulative until 2024)

\$ 8.50 million
R&D Spending

105
R&D Employees

16
R&D Centers

Customer Satisfaction*

84.02%
Customer Satisfaction Index (CSI)

86.28%
Customer Retention Rate (CRR)

42
Net Promoter Score (NPS)

* A formal customer satisfaction study was conducted every other year as part of our group sustainability strategy. The latest study was conducted in 2024.

Health and Safety

**Total Recordable
Injury Rate: TRIR**

0.86
cases per 200,000 man-hours

**Lost Time Injury
Frequency Rate: LTIFR**

0.62
cases per 200,000 man-hours

Environment

GHG Emissions

0.4673 tCO₂e/ton of production
Scope 1 intensity

0.5703 tCO₂e/ton of production
Scope 2 intensity*

1.0377 tCO₂e/ton of production
Scope 1 & 2 intensity*

* Market-based

Energy

10.24 GJ/ton of production
Intensity

3.41%
Renewable electricity

Water

7.62 m³/ton of production
Intensity

Waste

92.51%
Waste diverted from landfill**

** Including waste incinerated with energy recovery





Environmental Performance

Protecting Our Planet through	16
Climate Adaptation	
GHG Management	17
Energy Management	18
Waste Management	19
Water Management	20
Circular Economy-Recycling	21
Advanced Technologies and	22
Bio-Feedstocks	

Protecting Our Planet through Climate Adaptation



FOR MORE
INFORMATION

Readiness and Capacity Building (2024–2025)



Key actions:

Phase 1

- Train 60% of leaders through the Climate Adaptation Academy Course
- Conduct preliminary vulnerability assessments for 12 key locations
- Utilize industry-leading risk tools and historical disaster records

Planning (2026)

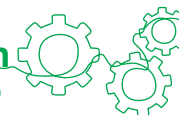


Key actions:

Phase 2

- Identify high-risk locations
- Collaborate with site heads to formulate adaptation plans
- Target full plan completion by Q2 2026

Implementation (2027)



Key actions:

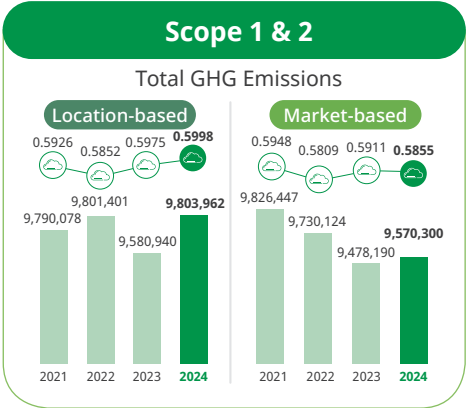
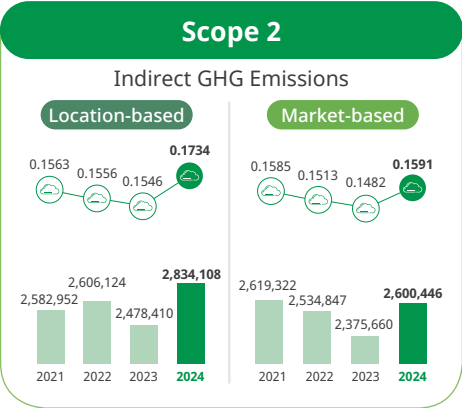
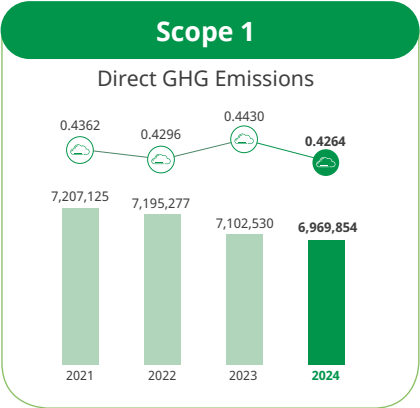
Phase 3

- Implement adaptation and resilience-building initiatives
- Monitor effectiveness and adjust measures based on findings

2024 HIGHLIGHTS

We have strengthened resilience against disasters and extreme weather across our operations. Indorama Ventures Xylenes & PTA has implemented tornado preparedness measures, including severe weather protocols, emergency teams, and routine drills. Indorama Ventures Polímeros has enhanced wildfire risk management with emergency procedures and reinforced fire suppression systems. IVL Dhunseri Polyester Company S.A.E. has addressed water scarcity with a new Reverse Osmosis (RO) system to optimize water use. Indorama Polyester Industries (Nakhon Pathom) has implemented a flood emergency plan, protective barriers, and employee support.

GHG Management



■ GHG emissions (tCO₂e) —●— Intensity (tCO₂e/ton of production)

- ### Scope 3 (9 Categories)
- Purchased Goods and Services (including Nitrogen)
 - Capital Goods
 - Emissions from Electricity (T&D, WTT) and Fuels (WTT)
 - Upstream Transportation
 - Waste
 - Business Travel
 - Employee Commuting
 - Downstream Transportation
 - Use of Sold Products

GHG (Scope 1 & 2*) Intensity Reduction (2020 Baseline)

Targets

10% by 2025 and
30% by 2030
* Scope 2 intensity (market-based)

Performance

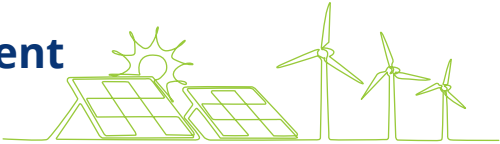
In 2024, we recorded an intensity of **0.5855** tCO₂e/ton, showing a **4.49%** reduction against the 2025 target.

2024 HIGHLIGHTS

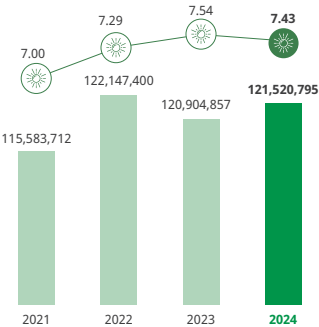
GHG emissions for Scopes 1, 2, and 3 (9 categories) were 100% verified by an external auditor.

100% GHG accounting, verification, and assurance in accordance with ISO 14064-1 and ISO 14064-3

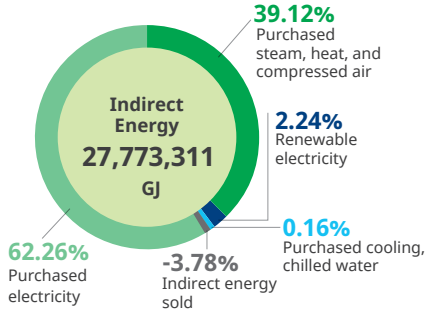
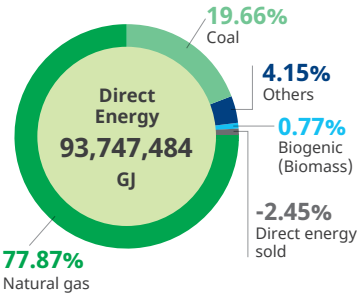
Energy Management



Total Energy Consumption



■ Total Energy consumption (GJ) —●— Intensity (GJ/ton of production)



Energy Intensity (2020 Baseline)

Targets

5% by 2025 and
15% by 2030

Performance

In 2024, we recorded an energy intensity of **7.43 GJ/ton**, reflecting a **4.09%** increase against the 2025 target.

Renewable Electricity Consumption

Targets

10% by 2025 and
25% by 2030

Performance

In 2024, we consumed **2.86%** renewable electricity of total electricity consumption.

HIGHLIGHTS From 2012 to 2024

17 Onsite/Offsite solar installations

148,459 MWh of solar-based renewable electricity generated and used in plants.

105,680 tCO₂e of total cumulative GHG reduction from renewable electricity consumption.

Indorama Ventures' CPET Packaging team in Ghana has launched its first sustainability initiative by installing a 1,000 kW rooftop solar power generation unit. Expected to generate **1.3 million units** of clean energy annually and reduce GHG emissions by **394.68 tCO₂e** per year, the installation optimizes space, **reduces energy costs by 12%**, and reinforces our commitment to sustainability goals.

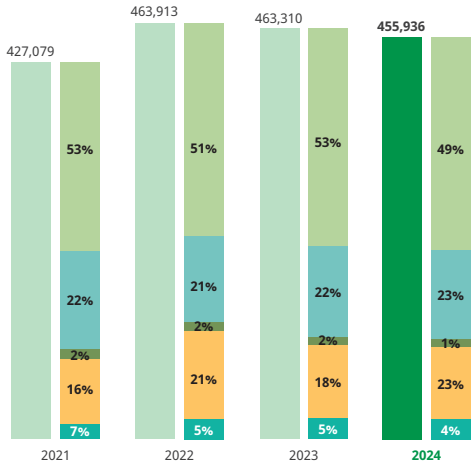
Waste Management



FOR MORE
INFORMATION

Total Waste

Generated, recycled & reused, incinerated (with and without energy recovery), landfilled, and others



- Total generated waste (tons)
- Recycled & reused (% of total generated waste)
- Incinerated with energy recovery (% of total generated waste)
- Incinerated without energy recovery (% of total generated waste)
- Landfilled (% of total generated waste)
- Others (% of total generated waste)

Total Hazardous Waste



Waste Diverted from Landfill*

Target

90% Waste diverted from landfill by 2025

Performance

In 2024, **71%** of our waste was diverted from landfill.

*Including waste incinerated with energy recovery.

2024 HIGHLIGHTS

Total waste intensity
0.0279 tons/ton of production

49% of total waste was recycled and reused

23% of total waste went to incineration with energy recovery

Reducing Flake Losses in the rPET Line

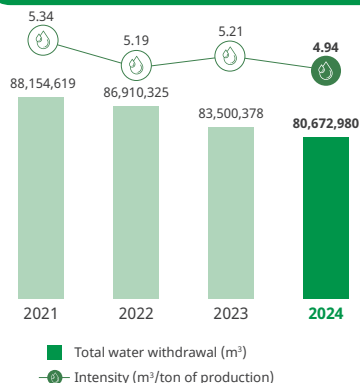
Indorama Ventures Sustainable Solutions Brazil implemented a waste reduction initiative in the rPET production line by **minimizing “good flakes” in the metal reject stream, aiming to reduce losses from 6.5% to 0.5%.** The team addressed this issue by adjusting detector sensitivity, enhancing cleaning routines, conducting loss audits, and installing magnetic grids. As a result, **flake losses dropped to 0.98% within six months**, leading to an average **savings of 75 tons of flake per quarter** and an estimated annual **cost savings of \$ 135,000.**

Water Management

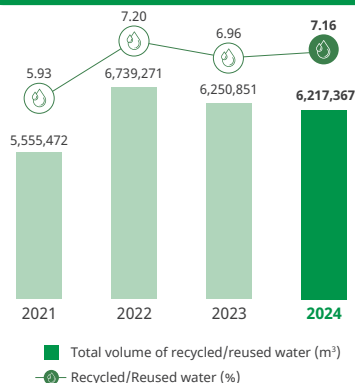


FOR MORE
INFORMATION

Total Water Withdrawal



Total Recycled / Reused Water



Water Intensity Reduction (2020 Baseline)

Targets

10% by 2025 and
20% by 2030

Performance

In 2024, we recorded a water intensity of **4.94** m³/ton of production, showing a **6.44%** reduction against the 2025 target.

2024 HIGHLIGHTS

6 sites have achieved Zero Liquid Discharge

- Avgol Nonwovens India Private Limited (Halol site)
- Indorama Petrochem Limited (PET)
- PT. Indorama Ventures Indonesia (PET)
- PT. Indorama Ventures Indonesia (Fibers)
- Schoeller Kresice s.r.o
- IVL Dhunseri Petrochem Industries Private Limited (Karnal site)

Wash Line Water Consumption Reduction

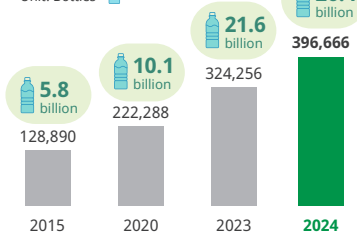
Wellman Neufchateau Recyclage S.A. **reduced wash line water consumption by 30%** through prewash water recycling, optimizing washing water reuse, repairing leaks, minimizing autocleaning water use, and enhancing process monitoring. **These efforts saved 34,503 m³ of water and € 600,000 annually**, improving operational efficiency, sustainability, and long-term water conservation while maintaining production quality.

Circular Economy- Recycling



Post-consumer PET Bale Input for Recycling

- Unit: Tons
- Unit: Bottles



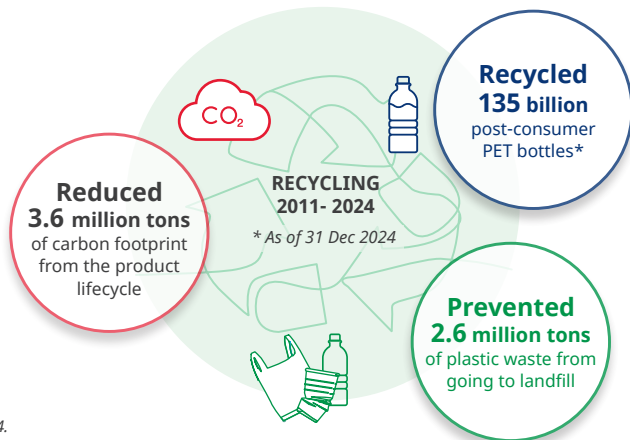
Recycling Commitment

Targets

- Post-consumer PET bale input per year: **0.75 million tons** by 2025
- Post-consumer bottles recycled per year: **50 billion** by 2025

Performance

- Post-consumer PET bale input: **0.40 million tons** in 2024
- Post-consumer bottles recycled: **26.4 billion** PET bottles in 2024



The PET bottles figure uses an average weight and an overall height of on-the-go PET water and soda bottles, equivalent to the volume recycled at Indorama Ventures recycling sites between February 2011 and December 2024. Weighting will be referenced to the International Bottled Water Association.

CELEBRATE WITH US

As of 31 December 2024, we have successfully recycled 135 billion post-consumer PET bottles (since 2011)—and the number is still growing.



Our real-time bottle recycling counter is available on our website.

2024 HIGHLIGHTS

- Towards our ambitious **target of recycling 1.5 million tons** annually by 2030—we achieved **852,581 tons** of bale input capacity in 2024.
- Indorama Ventures' Specialty Polymers team in Germany (IVPG) has successfully produced polymer with **30% enhanced recycled PCR content derived from colored PET bottles on a Continuous Polymer (CP) line**. This achievement represents a significant milestone in advancing sustainable recycling technology.

Advanced Technologies and Bio-Feedstocks



Indorama Ventures Investments & Holding (IVIH), a fully-owned subsidiary, was established with a mandate to achieve our Vision 2030 ambitions.

2024 HIGHLIGHTS

40+
Circularity
opportunities

including those we have identified to deliver drop-in recycled feedstocks derived from hard-to-recycle polyester-based waste (i.e., waste that would otherwise be landfilled or incinerated) or other plastic waste.

30+
Low-carbon
opportunities

including those we have identified to deliver drop-in bio-based or CO₂-based feedstocks (such as bio-based or CO₂-based polyester precursors).

ISCC Plus

We became a member of the International Sustainability & Carbon Certification (ISCC) and hold 10 ISCC Plus certificates at 10 sites in Europe, Asia, and Brazil.

The ISCC is a certification system that offers solutions for the implementation and certification of sustainable, deforestation-free and traceable supply chains for agricultural, forestry, waste and residue raw materials, non-bio renewables and recycled carbon materials and fuels.



Indorama Ventures joins the world's first¹ supply chain established for more sustainable polyester fiber

Renewable and bio-based materials, as well as materials produced via carbon capture and utilization (CCU para-xylene)² will be used in the manufacturing of polyester fibers for THE NORTH FACE brand in Japan, instead of fossil-based materials. Alongside Indorama Ventures representing Thailand, the project parties involved in the pilot are Goldwin (the project owner), Mitsubishi Corporation, Chiyoda Corporation (all three from Japan), SK geocentric (South Korea), India Glycols (India), and Neste (Finland).

¹ This refers to the first time CCU para-xylene (direct synthesis from CO₂) is applied as well as the first time polyester is made without the use of fossil materials, through collaboration among upstream material companies and a downstream apparel company through mass balancing, according to the companies' research.

² Regarding the production of para-xylene derived from CO₂ as a raw material, the University of Toyama, HighChem Company Limited, Nippon Steel Engineering Co. Ltd., Nippon Steel Corporation, Chiyoda Corporation and Mitsubishi Corporation were awarded a NEDO project in 2020 (New Energy and Industrial Technology Development Organization) for "Technology Development for Carbon Recycling and Next-Generation Thermal Power Generation/Technology Development for CO₂ Emission Reduction and Effective Utilization" and are conducting joint research and development. This project aims to supply CO₂-derived para-xylene on a trial basis, which has been produced during the operation of a pilot plant installed at Chiyoda Corporation's Koyasu Research Park since March 2022.

Deliver more sustainable polyester to the market



FOR MORE
INFORMATION



Social Impact

CSR at a Glance	24
Success with Purpose:	25
Global Impact Creation	
Investing in Our People	26
Health and Safety	27
Human Rights	28
Supply Chain Management	29

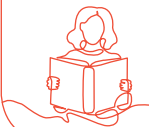
CSR at a Glance



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INFORMATION

Our commitment to creating social value continues to drive meaningful change, aligning with business objectives and stakeholder expectations to build a more sustainable and resilient future. In 2024, we are proud to have reached new milestones, achieving our global CSR targets across three focus areas:

KNOWLEDGE



Educate **1,112,958 individuals** on recycling and circular economy principle
(since 2018)

COMMUNITY CARE



Enable **141,439 local residents** through community-based development program
(since 2020)

ENVIRONMENT



Collect **120 tons of post-consumer PET bottles** for recycling to protect and conserve the environment
(since 2020)



We are reaching new heights with ambitious targets for 2025, further reinforcing our commitment to creating lasting social impacts.



JOURNEY OF ACHIEVEMENTS

2024 Social Contributions

Total amounts to a **\$ 2.2 million** investment

\$ 1,717,755
in cash
contributions

\$ 426,350
worth of
in-kind support

\$ 69,097
allocated to
overhead
management



527 CSR
activities conducted
across the globe

8,843 volunteer
hours contributed;
engaging **more than
1,100** employees

Awards and Recognitions

For the third consecutive year, we are honored to be recognized by the American Chamber of Commerce in Thailand (AMCHAM) for our commitment to impactful, sustainable community initiatives and Corporate Social Responsibility (CSR).



Success with Purpose: Global Impact Creation



FOR MORE
INFORMATION



Knowledge

117 initiatives

- Equipped over 400,000 students with knowledge and skills to drive recycling, the circular economy, and sustainability through education and hands-on learning.
- Empowered 13,840 educators across 150 countries with our recycling teaching resources, driving sustainability education on a global scale.
- Provided 6,800 students across six countries with learning opportunities, quality education, and essential professional skills.
- Engaged 6,686 students from 21 schools across four countries in STEM education and innovation.



Community Care

334 initiatives

- Supported over 25 associations and foundations, improving the lives of over 4,600 vulnerable individuals.
- Improved the well-being of 10,270 people through community health programs.
- Promoted entrepreneurship and income generation in 10 communities, benefiting over 530 individuals.
- Promoted diversity and social inclusion through 68 cultural engagement events.



Environment

76 initiatives

- Recycled 1.35 million post-consumer PET bottles from communities and the environment, reducing approximately 30 tons of CO₂ emissions.
- Empowered 10 communities to adopt better waste management practices, driving lasting behavioral change in waste segregation.
- Conducted 14 ecological restoration initiatives across 10 locations, enhancing biodiversity and promoting sustainable green environments.

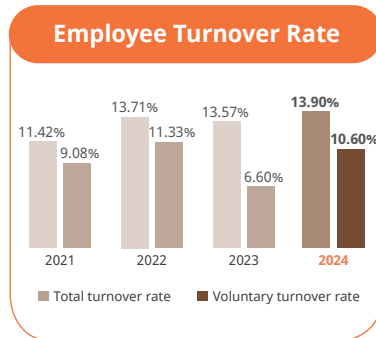
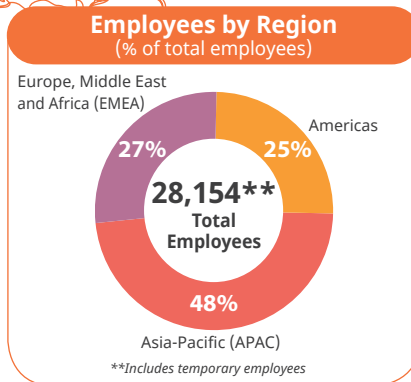
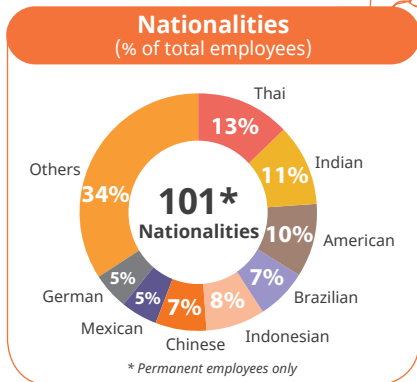
Investing in Our People



FOR MORE INFORMATION

24.73%
Female
(% of permanent employees)

381
Employees
with disabilities



Nurturing the next generation of leaders

To anchor sustained quality of next-generation leadership, in tandem with building our young talent pipeline through successor planning, a new Indorama Ventures' Future Leaders Program was launched in 2023 and continued in 2024. The program is targeted at accelerating the development of young leaders through a comprehensive 12-month development journey.



The program received a **Gold Award for Excellence** in 2024 in the **Best Leadership Development Program** category, which recognized the commitment, investment, and delivered value in leadership development.

We will continue to leverage the program to nurture the next generation of leaders.



Indorama Ventures won the Golden Globe Tigers Award for Best in Training and Organizational Development, reflecting our effort to create a culture of continuous learning, innovation, and sustainability. Our "DNA of Knowledge" promotes collaboration, knowledge sharing, and strong global expertise to enhance competitiveness.



We proudly received the Bronze Award for Excellence in Employee Advocacy and Brand Ambassadors at the 4th Human Resources Excellence Awards 2024, underscoring our commitment to redefining corporate excellence. We are a driving force, reshaping industry standards and leaving a lasting global impact.

2024 HIGHLIGHTS

73.91% employee engagement (actively engaged employees)

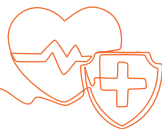
75.01% Employee Net Promoter Score (NPS)

47.94% of our employees was covered by collective bargaining agreements

597,519 total training hours

23.11 average training hours per employee

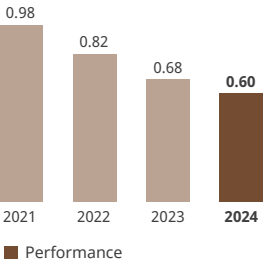
Health and Safety



FOR MORE
INFORMATION

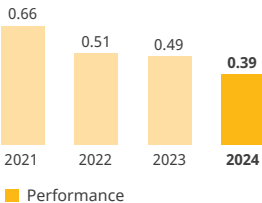
Total Recordable Injury Rate: TRIR

(cases per 200,000 man-hours)



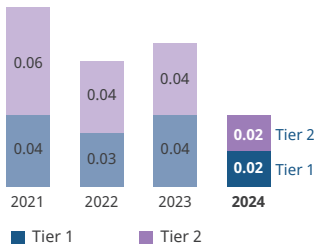
Lost Time Injury Frequency Rate: LTIFR

(cases per 200,000 man-hours)



Process Safety Event Rate

(events per 200,000 man-hours)



2024 HIGHLIGHTS

55% of our sites (**83 out of 150**) achieved zero recordable injuries

17% decline in environmental permit exceedances

66% decrease in notices of violation received

Almost 2 times increase in global and regional training hours compared to 2023, reaching over **1,260** employees worldwide

Global EHS leadership boot camp

We launched **the first global EHS Leadership Boot Camp**, engaging **155 leaders across all regions with 56 hours of training** on Safety Culture, Process Safety Management, Industrial Hygiene, and Crisis Management. This initiative introduced 360-degree assessment to align leadership behaviors with EHS excellence, continuing into 2025.

EHS audit program

In 2024, we conducted **22 Corporate EHS audits**, focusing on site compliance and maturity evaluations. Of the identified findings, **75% of the corrective actions were completed within the year**. Since the program's inception in 2022, we have **audited 45%** of our operational sites.

Enhancing EHS management with new digital tools

We rolled out **Management of Change (MOC) and Industrial Hygiene (IH) modules** in our EHS management software. Additionally, a new software was deployed to standardize and optimize **Process Hazard Analyses (PHA)**. These software tools provide custom dashboards and reports that transform raw data into actionable insights.



Target

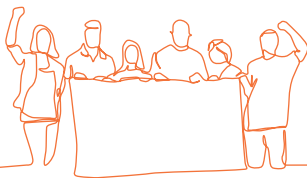
LTIFR < 0.5* by 2025
(cases per 200,000 man-hours)

** 2025 target has been revised to 0.46, as the 2023 performance has already surpassed it.*

Performance

0.39 cases
per 200,000 man-hours

Human Rights



FOR MORE
INFORMATION

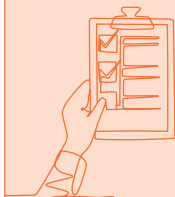
Commitment to Human Rights



At Indorama Ventures, we firmly uphold human rights and dignity, strictly prohibiting all forms of slavery and human trafficking across our operations and supply chain. Our **Human Rights Policy** and **HRDD framework** are aligned with:

- The Universal Declaration of Human Rights (UDHR)
- The United Nations Guiding Principles on Business and Human Rights (UNGPs)
- The ILO Declaration on Fundamental Principles and Rights at Work

Human Rights Due Diligence (HRDD)



- **Assessing actual and potential issues and impacts** - by reviewing issues from countries at risk, peers' risks, and our company's risk profile
- **Integrating and acting** upon the findings and taking appropriate action - to further minimize the impact and strengthen the process
- **Tracking responses** based on appropriate indicators - to ensure continual improvements by further engaging stakeholders and implementing corrective actions
- **Communicating** how impacts are addressed - by disclosing our human rights performance annually through sustainability reports and the company's website

Human Rights Training and Awareness



- The Corporate Governance Policy Awareness Campaign (CGPAC) team conducted **onsite and online training sessions** on Human Rights Policy to our employees across local and international sites.
- The training emphasizes employees' roles in **preventing human rights violations** and **understanding reporting mechanisms** for non-compliance.

2024 HIGHLIGHTS

100% human rights risk assessments across all manufacturing locations

100% human rights declarations signed by business heads and site heads

No significant human rights issues or major violations recorded in our operations or supply chain

Approximately **900 employees** participated in **30 onsite and online** Human Rights Policy training sessions.

Strengthened employee data security and privacy protection in compliance with Thailand's PDPA (2012) and the EU GDPR

Supply Chain Management



Supplier ESG Engagement

- **ESG assessment** on the EcoVadis platform for all Tier-1 suppliers in the Sustainable Supply Chain Program
- **Onsite audits** of selected suppliers by approved third-party auditors in alignment with Together for Sustainability (TfS) standards
- **ESG capacity building** of our suppliers and buyers through training sessions and the TfS Academy to advance sustainable practices

Responsible Sourcing Policy

- **ESG principles** are embedded in our policy across the value chain to ensure responsible practices from upstream to downstream.
- Our suppliers, along with their workforce and business partners, are expected to uphold **ESG compliance** and ethical standards outlined in this policy.
- The policy covers practices including, but not limited to, product stewardship, environmental stewardship, decarbonization, and Diversity, Equity, and Inclusion (DEI).
- In cases where there are differences between the standards of the Policy and national laws or other applicable standards, **suppliers shall adhere to the more stringent requirements.**



Petform (Thailand) Limited, a subsidiary of Indorama Ventures, was honored to receive the Gold Business Partner Award 2024 from Thai Beverage Public Company Limited for the second consecutive year. This prestigious recognition underscores our strong partnership and reaffirms the value we consistently deliver to their business.



FOR MORE
INFORMATION

2024 HIGHLIGHTS



Awarded a **Platinum Medal** for the 3rd times and placed in the **Top 1%** of the best performing companies in sustainability assessments.



TOGETHER FOR
SUSTAINABILITY

Active member of TfS, contributing to a range of workstreams aimed at enhancing the sustainability of chemical supply chains.

Supplier Assessments and Audits

- **Achieved 103% beyond the target** for suppliers who completed an **EcoVadis assessment** in the past 36 months.
- **Surpassed 143% of the target** for suppliers who successfully completed an **onsite audit**.

Capital Markets Day 2025

Robust Governance

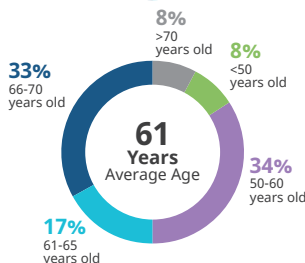
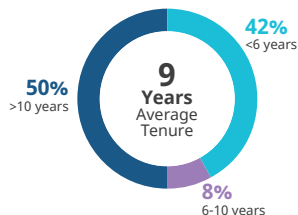
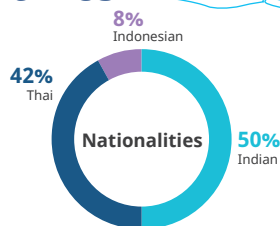
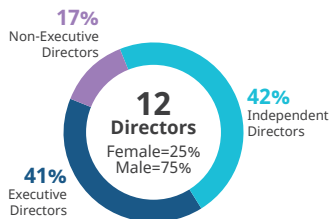
Corporate Governance and Business Ethics	31
Sustainable Finance	32
Innovation and Product Development	33
Customer Relationship Management	34



Corporate Governance and Business Ethics



FOR MORE INFORMATION



Corporate Governance Policy Awareness Campaign (CGPAC) Implementation Report 2024

80% of all employees attended the Corporate Governance Manual Training in the past 3 years

82% of all sites achieved full training coverage in 2024

2024 HIGHLIGHTS

No material cases or incidents of corruption or bribery

No legal cases involving corruption or anti-competitive practices concerning the company or our employees

No material litigation against the company or our subsidiaries that negatively impacted our business

No penalties imposed for material non-compliance



For the 12th consecutive year, we achieved an “Excellent - 5 Star” **Corporate Governance (CG)** score from the Thai Institute of Directors (IOD). We also earned a place among the ‘**Top Quartile Companies**’ for the first time in the category of companies with a market capitalization exceeding ฿ 10,000 million.



Directors on the Nomination, Compensation, and Corporate Governance (**NCCG**) Committee and the Audit Committee are **fully independent**.



Awarded by the Thai Investor Association for achieving a **100% score** in the Annual General Meeting. This marks our **13th consecutive year** of receiving a full score.

69 Reports

Received through Whistleblower Reporting Channels

Conflict of Interest	8 reports
Corruption or Bribery	10 reports
Environment, Health, and Safety	2 reports
Human Rights - Harassment	20 reports
Human Rights - Unfair Termination	6 reports
Miscellaneous	9 reports
Money Laundering or Insider Trading	0 report
Not qualified as Whistleblower Cases	14 reports

Of these 55 qualified as whistleblower cases: 15 were substantiated complaints, 28 were unsubstantiated complaints, five lacked sufficient information to initiate an investigation, and seven are still under investigation.

Sustainable Finance



USD 420 m*

Green Loan*

arranged
by Mizuho Bank

**Fully repaid in 2024*

USD 255 m**

Ninja

Sustainability-
Linked
Syndicated
Term Loan

arranged by
Mizuho Bank

***Refinanced in 2024*

USD 300 m

Blue Loan

USD 150 m
arranged by
International
Finance
Corporation
(IFC)

USD 100 m
arranged by
the Asian
Development
Bank
(ADB)

USD 50 m
arranged by
Deutsche
Investitions-und
Entwicklungsgesellschaft (DEG)

USD 360 m

THB 10,000 m
**Sustainability-
Linked Bond**

arranged by
BBL, KBank, KTB,
SCB, and HSBC

USD 60 m***
**Sustainability-
Linked Revolving**

arranged by
Natixis

****Matured*

USD 1,080 m

USD 100 m**
**Sustainability-
Linked
Term Loan**

arranged by
Bank of China

***Refinanced in 2024*

EUR 275 m***
**Sustainability-
Linked
Syndicated
Revolving**

arranged by ING
(syndicated)

****Matured*

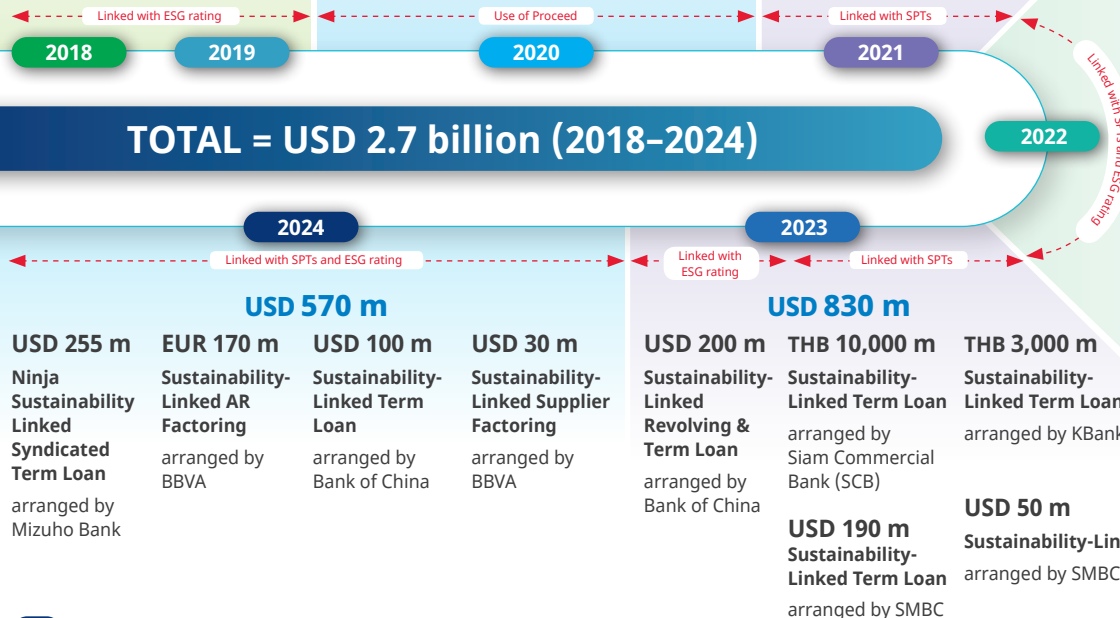
THB 6,000 m
**Sustainability-
Linked
Term Loan**

arranged by
Siam
Commercial
Bank (SCB)

USD 500 m
**Sustainability-
Linked
Syndicated
Term Loan**

arranged by
SMBC & BNPP

TOTAL = USD 2.7 billion (2018–2024)



Innovation and Product Development



Our commitment to “Indispensable Chemistry” reflects our dedication to developing essential materials that not only meet the needs of today but also anticipate the demands of tomorrow. At Indorama Ventures, we believe that true innovation is indispensable, just like our chemistry.



OXISMOOTH® LINE

Multifunctional emollients
made from 100% renewable
resources

Composed of **multifunctional green emollients**, this line delivers unique benefits with **superior sensory experiences** for personal care solutions.

The line includes esters produced by the reaction of a responsibly sourced palm oil derivative with Isoamyl Alcohol, which is obtained from the **upcycling of fuel oil**, a by-product of the **bioethanol process derived from sugarcane**.

The general benefits include:

- Moisturizing
- Conditioning properties
- High spreadability and fast absorption
- Pleasant sensory feel and non-greasy
- Preservative-free
- Easy handling and incorporation
- Suitable for all cosmetic formulations



WORLD'S FIRST BIO-PET BOTTLE

for commercial scale, made from
ISCC+ certified bio-paraxylene²

As part of a supply chain collaboration with Suntory, ENEOS Corporation, Mitsubishi Corporation, Iwatani, and Neste, **the world's first bio-PET bottle for commercial scale** will be launched, **made from ISCC+ certified bio-paraxylene**.² This collaboration marks a significant milestone in the journey toward sustainable packaging, introducing PET bottles derived from used cooking oil. PET bottles made with this technology can **significantly reduce the CO₂ emissions** of products.

The collaboration will launch **approximately 45 million PET bottles for Suntory's selected beverages in Japan** made with this innovative material¹, with further introduction of other products to be considered in the future.

¹ As of October 28, 2024. Based on research by ENEOS Corporation and Mitsubishi Corporation.

² The mass balance approach is applied. Under this approach, for a product manufactured by mixing a material with a specific characteristic with materials lacking that characteristic, the characteristic can be allocated to a portion of the product's output in proportion to the amount of the material with the characteristic used in the production process. The mass balance approach has been ISCC+ certified.

³ 280 ml and 285 ml PET bottles.



DEVELOPING TECHNOLOGIES

Improving the softness
of non-woven fibers

Our fiber products from Avgol are innovatively produced by following techniques.

- **Biocomponent spinning process**—produces a bulky, super-soft material.
- **Waveform 3D Technology**—unique fabric designs to create a softer and more comfortable feel.
- **Advanced resins** which are specially formulated to:
 - Enhance the tactile properties of the fibers
 - Contribute to a softer and more luxurious feel
 - Provide more comfort for end-users
- Incorporation of various **additives and bonding patterns**—to further improve the softness and overall quality of the fabrics.
- **Modifying fiber geometry** to enhance new fiber properties
- **Eliminate or reduce** the use of titanium dioxide (TiO₂).

Customer Relationship Management



FOR MORE
INFORMATION

Indorama Ventures Overall*

84.55%

Customer Satisfaction
Index (CSI)

86.68%

Customer Retention
Rate (CRR)

46

Net Promoter
Score (NPS)

Business Segments*



CPET

CSI 85.40%
CRR 89.31%
NPS 51



Fibers

CSI 84.02%
CRR 86.28%
NPS 42



Indovinya

CSI 83.99%
CRR 83.29%
NPS 44

*A formal customer satisfaction study is conducted every other year as part of our group sustainability strategy.
The latest study was conducted in 2024.

Customer satisfaction
measurement covered
100% of manufacturing locations



2024 HIGHLIGHT



Indorama Ventures was honored with an award from Akzo Nobel, recognizing us as one of the top five suppliers in the Brazil region.

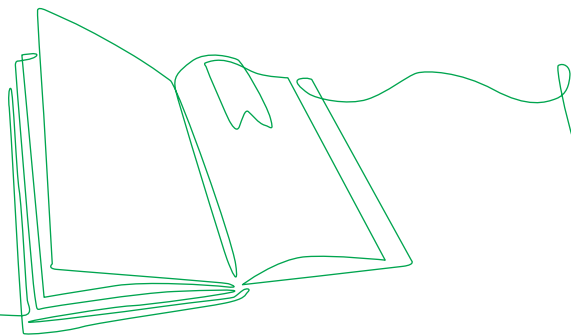
This achievement reflects the strong collaboration between our Química and Fibers Brazil teams and highlights our commitment to excellence in local deliveries, ensuring high-quality products and reliable services for coatings, UPR, and adhesives customers.

Data Reporting, Verification, and Report Assurance

This report was prepared in adherence with the **Global Reporting Initiative (GRI) standards** core option and the **International Integrated Reporting Council (IIRC)**'s International Integrated Reporting Framework 2021.

100% Reporting Certification and Assurance in accordance with the GRI Standards, <IR> Framework and AA1000AS by an independent auditor.

100% GHG Accounting, Verification and Assurance in accordance with **ISO 14064-1** and **ISO 14064-3** by an independent auditor.



CONTACTS AND FEEDBACK



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[Indorama Ventures - ESG Profile](#)



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[Sustainability Report 2024](#)



FOR MORE
INFORMATION



[Annual Report 2024
\(Form 56-1 One Report\)](#)



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INFORMATION

Celebrate with us!

Since 2011 until now*, we have ACHIEVED

135
billi♻️n
PET bottles

(*As of 31 December 2024)

With a total reduced
GHG emission of
3.6 million tons



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Designed by  **GRAPHICSTATION**



Please visit our website
for the real-time bottle
recycling counter



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