



EMPOWERING OUR PEOPLE AND COMMUNITIES

Capitals Linked in this Chapter



Human Capital



Intellectual Capital

Social and
Relationship Capital

Value Created

Our employees are our greatest asset. We empower our workforce through a variety of developmental programs, meaningful employee engagements, and robust mechanisms to ensure their safety.

As a leading chemical manufacturing company, we are aware of the important role we play in giving back to society and creating a better tomorrow.

Our Ambitions for Improving Lives



Short-Term (2021–2024)

- EHS operationalized standards and strengthening EHS talent by 2024
- About 1,000 leadership positions involved in succession planning by 2023
- 3,500 leaders involved in leadership development curriculum by 2024



Medium-Term (2025)

- LTIFR < 0.5 cases per 200,000 man-hours
- Educating one million consumers around the world on recycling by 2030

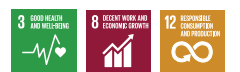


Long-Term (2050)

- LTIFR < 0.1 cases per 200,000 man-hours
- Protecting our people and planet, enabling further prosperity
- Having a positive impact on society by delivering social, economic and environmental value

As we complete a decade of building sustainability within our organization, we remain committed to empowering our people and the societies surrounding our operations by supporting the development and safety of our greatest asset – our employees. Our global team continues to strengthen our position as a world-class sustainable chemical company while our commitment to creating a better tomorrow is driven by our structured approach to corporate social outreach, anchored by our flagship Recycling Education program.

Ensuring a Safe and Conducive Workplace



A strong, happy and healthy workforce is integral to a successful and sustainable business. It is also a vital component in attracting and retaining the best employees and reinforcing our position as a leading global brand. In addition, we have adopted measures so that those who engage with our business, whether within the supply chain or in wider communities, benefit from the initiatives and safeguards we have in place as a responsible operator.

Our core values are firmly focused on the safety of our workforce and the maintenance of responsible operations. Our Environmental, Health and Safety Policy integrates health, safety and hygiene into all business management processes through regular communications and training, controls at the individual plant level, periodic site risk assessments, and monitoring and evaluation activities, thereby safeguarding product safety. Disciplinary action is taken if and when necessary.

Robust Health and Safety Management

In 2020, despite the pandemic, we continued to grow our global business. To support this growth and ensure that our health and safety management evolves accordingly, we established the Environment, Health and Safety (EHS) enabling function. The new corporate EHS organization supports the existing site-based model while delivering a more aligned risk-based and strategic approach.

Four organizational groups make up our EHS – Corporate EHS, Regional EHS, Segment EHS and Business/Site EHS, each of which maintain specific roles in governance, audit, standardization, assurance, sharing of best practices and capacity-building at the site, regional and global levels. This represents a true enabling model that supports businesses and regions while maintaining accountability.

The four key mandates within the EHS organization include clear capabilities, specific and measurable parameters for success, specific decision-making rights and defined accountabilities.

- The Head of EHS, who reports to IVL's Group CSO, defines the Company's EHS strategy and direction, drives the agenda and monitors adherence to the EHS vision across the organization.
- The EHS Topic expert defines EHS standards and policies and establishes governance mechanisms that are clearly understood and incorporated throughout IVL.
- The Regional EHS expert manages the audit process, serves as a regional POC for EHS emergency response and builds capability at the regional level.
- Segment EHS Heads manage and work with Site EHS Heads in implementing EHS standards and practices at site level.

Placing the EHS function at the core of the business provides continuity, realizes efficiencies and allows us to achieve synergies with other enabling functions such as Sustainability and Business Continuity. The EHS function also allows for stronger central steering, increased expertise and is integral to achieving our sustainability vision.

We are on track to achieving an important change in how we manage, integrate and leverage EHS throughout IVL. Foundation work conducted in 2020 included refining our KPIs, understanding our EHS capabilities and practices, and building baselines for action. Our approach is managed through the four above-mentioned accountabilities.

Going into 2021, we will review and refine our KPIs, construct corporate EHS audit protocols, better understand our EHS capabilities and talent pipeline, and strengthen our subject matter expert network. Beyond this, we will continue to develop and operationalize standards and drive continuous improvements in assurance processes, improved risk visibility/reduction and EHS proficiency.

EHS's four core accountabilities

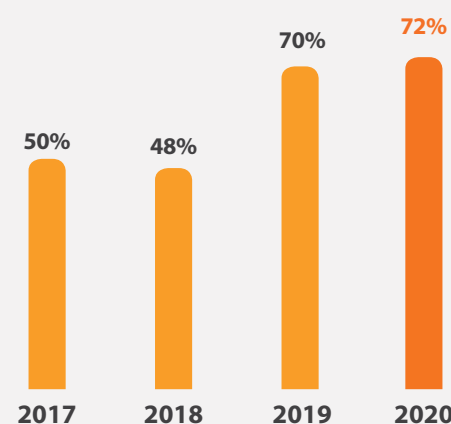


The implementation of health and safety activities is overseen by our global team of EHS professionals. They provide the assurance that safety directives are implemented and frequently audited across IVL's operations covering our workforce and contractors.

All new employees undergo comprehensive occupational health and safety training upon joining the Company. Our training is personalized and fit for purpose according to the project type, role and element of risk and responsibility. We provided 214,305 training hours in 2020 to maintain a high level of awareness

around potential risks in the workplace. In addition, our risk management approach is applied through regular team and management meetings and employees are reminded of the expectations related to keeping safe while at work and at home. Instilling an awareness of and respect for health and safety practices is integral to the way we do business at all of our sites on a daily basis. These expectations are apparent to visitors and contractors, who receive safety training prior to entering our facilities. Beyond just risk mitigation, we intend for these expectations to create a culture of care and respect.

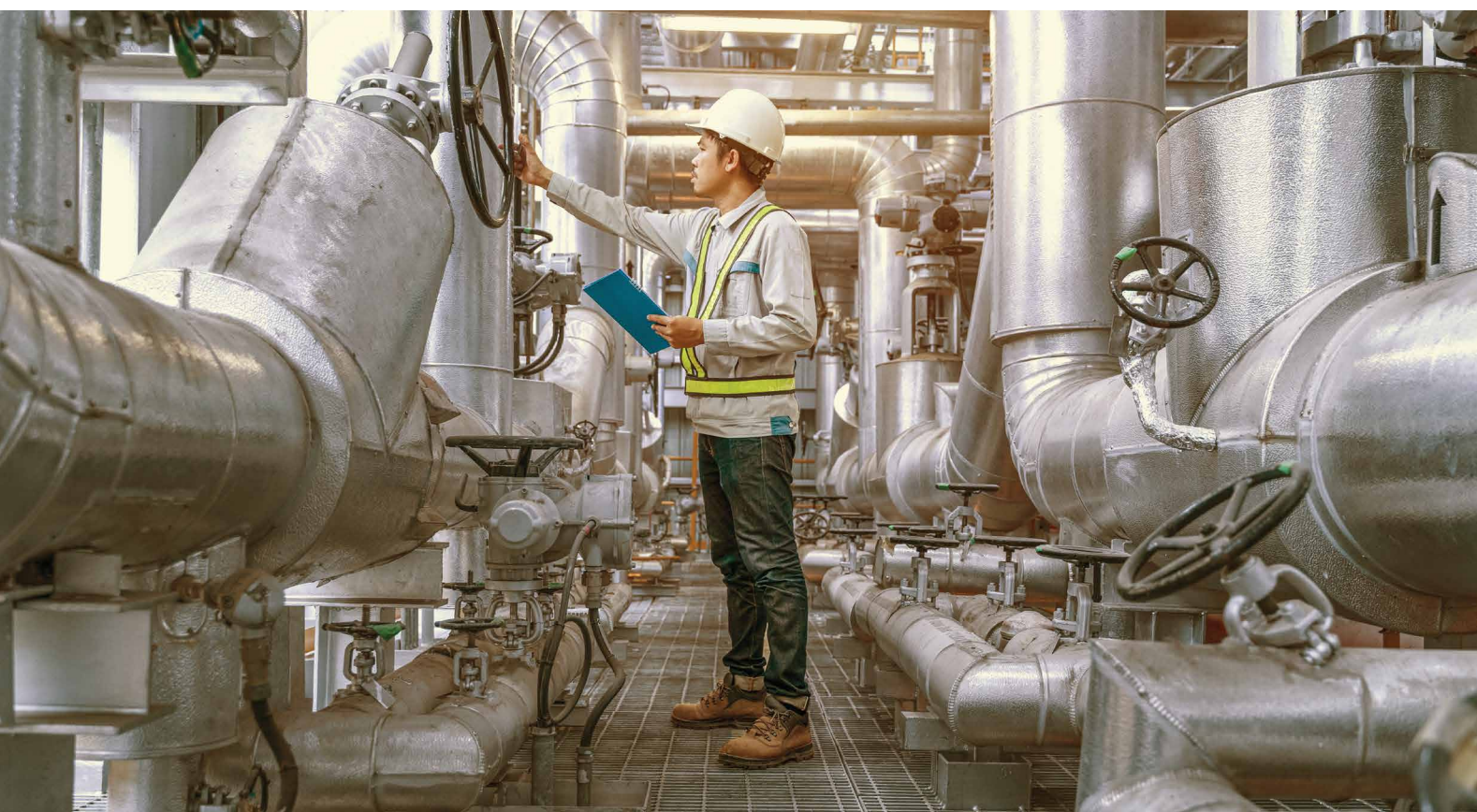
Certifications OHSAS 18001/ISO 45001*



* Applicable for IVL Group sites as of December 2018 (72 sites).

We routinely go beyond the minimum local and national requirements in enhancing the safety and well-being of our employees; as of December 2020, 72% of our operations around the world were OHSAS 18001/ISO 45001 certified. We were unable to achieve our target of 98% certification due to COVID-19 pandemic restrictions.

Through our effective management approach, in 2020, there were no incidents of significant non-compliance with respect to regulations or voluntary codes concerning the health and safety of our operations as well as the impacts of our products.



Occupational Health and Safety Performance

Two indicators offer insights into our OHS performance: Total Recordable Injury Rate (TRIR) and Lost Time Injury Frequency Rate (LTIFR). These metrics are useful for comparative purposes and allow us to track and drive improvements over time. We also collect various additional and accompanying OHS data through our corporate and business operations giving us the ability to analyze performance and adapt accordingly.

In 2020, over 41% of our operations (44 of 107 sites) attained the goal of Zero Lost Time Injury and we reported a total of 1,977 near-miss incidents compared to 3,015 in 2019. The improvements were in part due to the outstanding performance of new assets acquired in 2020, as well as the additional focus placed on safety improvements while some portion of the improvement is statistical variability.



How we determine work-related hazards

Safe Work Permitting Systems, Job Safety Analysis, Job Hazard Analysis, Management of Change, Process Hazard Analysis, Incident Investigation and Root Cause Analysis form some of our tools in identifying and mitigating work-related hazards.

ZERO Fatality in 2020

Moving forward, we have revised our targets. While the 2025 target may not appear ambitious and is actually higher than our 2020 performance, it should be noted that the contractor LTIFR was extremely low in 2020 due primarily to limited contractor activity associated with the impacts of COVID-19. Sustaining the target at below 0.5 cases per 200,000 man-hours will require continued programmatic improvements and focus.



How we go beyond compliance

Certain IVL sites have the internal infrastructure to provide occupational health services including fitness tests, respirator fit tests, spirometry and audiometry. Some sites outsource this work to external providers to support employee health efforts locally.

EHS Targets



EHS operationalized standards and strengthening EHS talent

2024

LTIFR < 0.5
cases per 200,000 man-hours

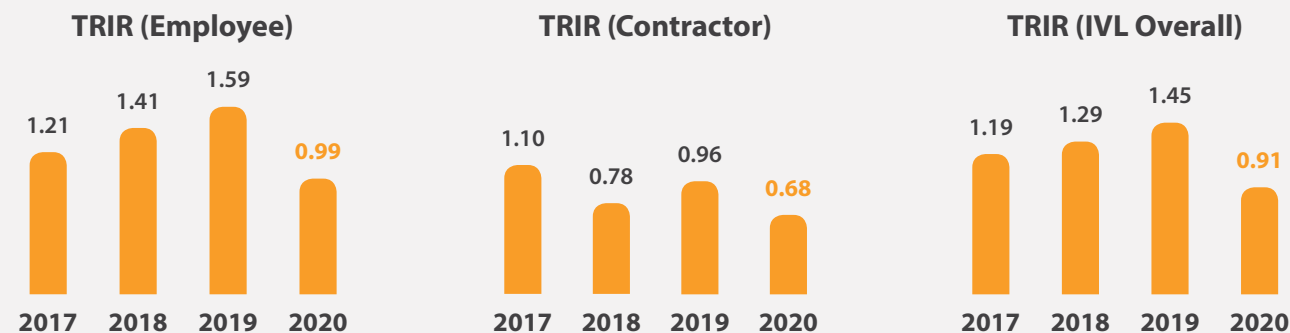
2025

LTIFR < 0.1
cases per 200,000 man-hours

2030

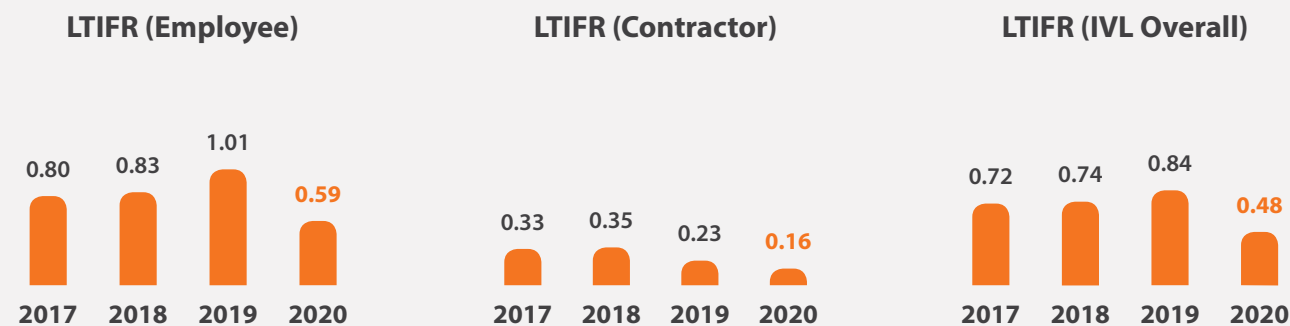
Total Recordable Injury Rate: TRIR (Cases/200,000 man-hours)

37.5% overall decrease in 2020



Lost Time Injury Frequency Rate: LTIFR (Cases/200,000 man-hours)

43% overall decrease in 2020



Performance Fibers in China Achieves Excellent Safety Performance

Performance Fibers (Kaiping), an Indorama Ventures company in China achieved excellent safety performance at the end of Q1 2021 and confirms 2020 as the best safety and environment performance year from the past 11 years at the site. Over 5.7 million man-hours of zero LTI (Lost Time Injury) was achieved, and no single environmental incident was recorded during the same period.

Under the leadership of the management team, employees conducted activities such as safety month, safety oath, Behavior-Based Safety (BBS) and others to effectively raise safety awareness, setting an example of safety performance at an IVL manufacturing site.





Process Safety

In addition to prioritizing workforce safety, we make sure that our plant's infrastructure and equipment are regularly maintained and tested to meet international health and safety standards. We also invest heavily in ensuring that processes across our value chain function safely. This not only reduces the risk of safety incidents but improves efficiencies and maintains our position as a partner and employer of choice. It also helps us

to avoid potential incidents, many of which can have major adverse social and environmental implications. We comply with the OHSAS 18001/ISO45001 standards, and one of the benefits is their individual applicability at the business and plant level. While we adhere closely to these standards and others, including Process Safety Management (PSM) principles; we also retain the flexibility to adapt our responses when appropriate.

Standard Operating Procedures (SOPs) help us to provide a safe and well-maintained working environment for employees and contractors. Our risk assessments and monitoring and implementation of protection measures often go beyond local legal requirements.

Process Safety		Tier 1			Tier 2		
		2019	2020		2019	2020	
	No. of Events	24	18	↓ 25%	14	13	↓ 7%
	Rate (Cases/200,000 man-hours)	0.088	0.064	↓ 27%	0.052	0.046	↓ 12%

Safe and Secure Transportation

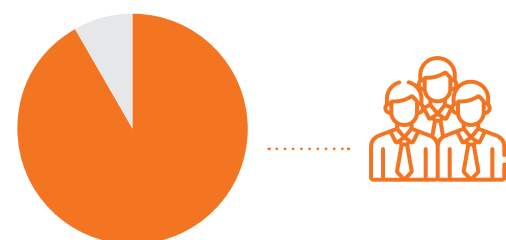
We ensure product safety throughout the different stages of our value chain. Beyond designing and developing safe and sustainable products, our robust measures incorporate the safe handling and transportation of our raw materials and hazardous chemicals. For example, in the United States, we select reliable logistics partners with a proven track record who apply rigorous inspection procedures throughout

the different loading processes of the trucks transporting our raw materials. We also adhere to the US Department of Transportation's (DOT) training requirements. Our employees are provided with initial and recurring training on hazardous materials transportation through online training modules developed by the DOT's Office of Hazardous Materials Safety.

Employee Well-being

Maintaining a healthy work-life balance is the key to sustaining a thriving and motivated workforce. We invest in our employees and encourage them to collaborate in joint management worker health and safety committees, which provide a platform and voice

in the areas of mental and physical well-being, safety and good health. In 2020, 91.80% of our employees were members of such committees and 41.40% were covered by collective bargaining agreements.



91.80% of our employees are represented in formal joint management worker health and safety committees



41.40% of our employees are covered by collective bargaining agreements

We promote the importance of physical and mental well-being and encourage our workforce to participate in healthy activities such as cycling, running, yoga and team sports. We regularly engage with our employees through team building initiatives and offer access to fitness centers, opportunities to join charity fitness challenges and various community engagement activities. Beyond occupational related health services, our employees receive regular medical check-ups, flu shots and extended Employee Assistance Programs.

Offering employees a well-designed and comfortable work environment is integral to our commitment to investing in our workforce. This includes the provision of well-ventilated offices and manufacturing facilities where air quality and noise pollution are in line with applicable regulations.

We appreciate that diverse roles require different working hours, routines and approaches. Production processes, for example, require shift and rotation work that offer less flexibility; our site managers are

responsible for discussing individual needs to maintain a balance between work and rest and responding appropriately. At the same time, employees in desk-based roles may accrue more work hours over a week or month than is legally required. In such cases, calls for flexible working hours and the option of working from home are explored.

During the COVID-19 pandemic, many of our employees were given the option of working from home. At our sites around the world, we provided hand sanitizer, face masks and face shields, and increased safety protocols and standards. We also introduced preventive measures on our premises to safeguard our employees. Supporting mental well-being and recognizing and reducing stress remains a priority for IVL, particularly during the remote working challenges in 2019 and 2020. For more information on how we managed the well-being of our employees throughout the COVID-19 pandemic, please refer to pg. 40-41.



Indorama Ventures Poland Sp. z o.o., was awarded first place in the Employer – Safe Work Provider competition organized by the National Labour Inspectorate. The award recognizes Indorama Ventures Poland as the top company at a regional level and is also in the running for the title of the best company on the national level.

To achieve this award, we executed exemplary compliance with the Polish regulations, provided financial contributions to improve the conditions of work for our employees and supply personal protective equipment (PPE). Our employees contributed in performing their tasks safely on a daily basis, wearing PPE, following procedures and remaining active in health and safety related matters.




UAB Orion Global PET (OGP), a wholly owned subsidiary of IVL in Klaipeda, Lithuania, was awarded first prize in the "For Employee" category by the Klaipeda Industrialist Association, a business organization operating as part of the Lithuanian Industry Confederation.

This recognition acknowledges OGP's initiatives and policies in creating a motivating environment, a more educated workforce, and delivering a stable workplace for employees. OGP goes above and beyond the requirements with policies providing additional holidays, financial assistance for selected personnel and much more.

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Workplace Human Rights

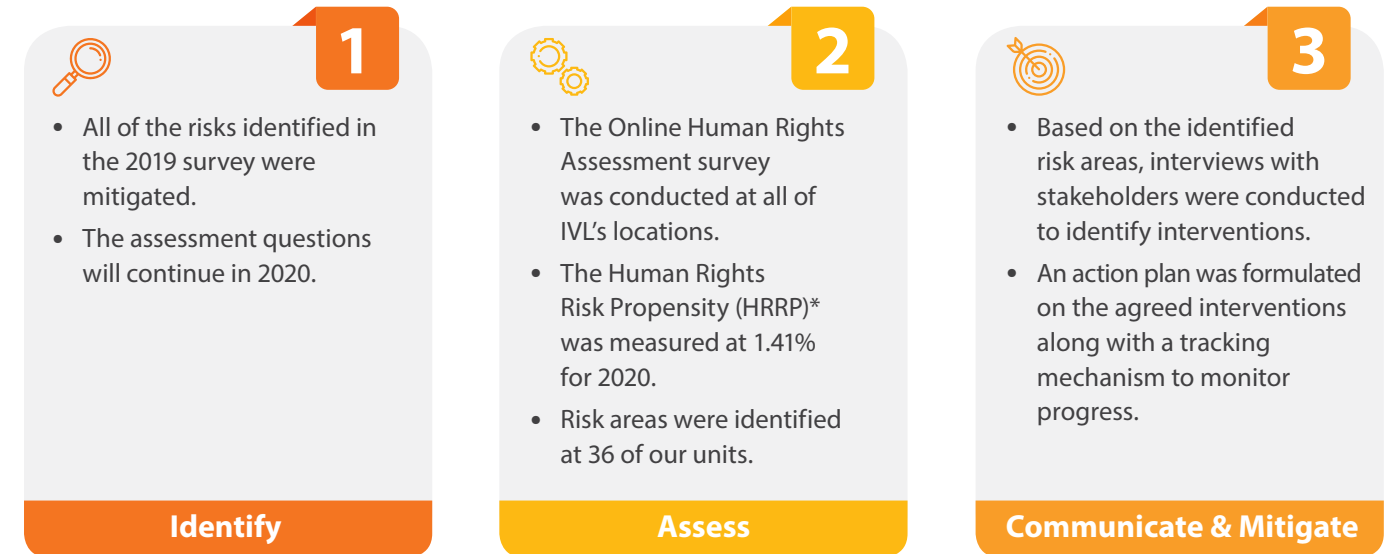
For More
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IVL respects the human rights of all its workers and supports the local communities where we operate. We have robust mechanisms in place to safeguard the human rights of all our key stakeholders. In 2015, we began a yearly global survey on human rights, and in 2017, we formalized our commitment to the UN Guiding Principles on Business and Human Rights. We continue to work on action plans to mitigate risks, and also engage with our suppliers on their commitment to address human rights issues. Our respective units have taken the initiative in getting SA8000 certification (or its equivalent) to ensure that there are no human rights violations across the organization.

We are signatories to the United Nations Global Compact and closely align our Workplace Human Rights Assessment (WHRA) framework to its standards and policies. IVL's WHRA framework incorporates four different levels: corporate, country, site and product, and covers the following stakeholders for our operations, including joint ventures:

- Own employees
- Children
- Indigenous people
- Migrant labor
- Third-party contracted labor
- Local communities

2020 Survey Outcomes



*HRRP = The number of potential human rights risks identified/(Responses from total units * total questions)

1 Corporate Level

The corporate level identifies emerging trends in human rights and initiates risk mitigating actions.

2 Country Level

A country initiates specific actions based on the Human Rights Risk Assessment.

3 Site Level

Site/business units initiate specific actions based on the Human Rights Risk Assessment.

4 Product Level

Product specific risks are to be mitigated in consultation with manufacturing heads.

The following areas for improvement and remedial actions were identified:

Areas for Improvement		Remedial Actions	
		Corporate Level	Country/Site Level
Environment, Health, and Safety	<ul style="list-style-type: none"> Better manage risks with regard to EHS at IVL by designing the dedicated function. 	<ul style="list-style-type: none"> Establish a Corporate EHS Center of Excellence. 	<ul style="list-style-type: none"> Establish Regional Corporate EHS Leaders. Establish Business/Plant EHS Leaders.
Whistleblower Process	<ul style="list-style-type: none"> A more robust and timely process to deal with whistleblower issues/concerns. 	<ul style="list-style-type: none"> Refine the current process and streamline the roles and responsibilities of the whistleblower committee. 	<ul style="list-style-type: none"> Align with new whistleblowing practices/processes.

Major Areas for Improvement:

No major risks were observed for the five vulnerable groups.

We will continue to implement our three-stage assessment approach and manage issues according to IVL's stringent risk-based approach and unique operating context. All issues that are raised will continue to be assessed and elevated to senior decision-makers, while resulting actions will be monitored to ensure continuous improvements.

In 2016 we introduced an online tool developed by WHRA which focuses on identifying, assessing, communicating and mitigating potential issues. This tool provides a comprehensive framework for managing workplace human rights in the 33 countries where we operate and encompasses vulnerable groups such as senior citizens, people with HIV, the LGBT community, disabled persons and national minorities.

In 2020, the questions were enhanced to include an indicator related to environmentally friendly technologies. With the new addition, it brings a broader human rights aspect into the assessment including forced labor, child labor, discrimination, freedom of association, collective bargaining, safe workplace, fair employment, harassment, community & indigenous people, security arrangements and misuse of products. Feedback is gathered via individual and group responses and discussions conducted throughout the communities where we work and from our business partners.

Investing in Our People



Our workforce is our most valuable asset, and with our strong leadership team as a core enabler, we are achieving our vision of becoming a world-class sustainable chemical company. We support and encourage our staff in their career development and promote a corporate culture that nurtures growth and innovation. Our HR strategy delivers value to the business and creates positive employee

experiences. Our focus on integration and digitalization is reflected in our global approach, with processes and tools deployed at key touchpoints in our employee journey - Talent Acquisition and Management, Leadership and Competence Development, Performance Management and Rewards and Employee Engagement.

Developing strong leadership, a future-ready workforce and robust talent pipeline



Over 1,161

employees participated in leadership programs in 2020

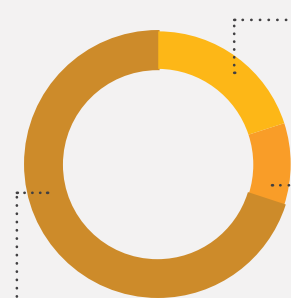


22%

female representation in our workforce

We encourage our leaders and employees to adopt a growth mindset where learning and development is an ongoing process. There are different ways to learn and grow, depending on the development needs and

an individual's learning style. Therefore, IVL's development approach is guided by a 70-20-10 ratio for the following types of development activities:



20% Developmental relationships

Learn and develop from others, social and collaborative interactions, constructive feedback, e.g. communities, networks, peers, coaches and mentors.

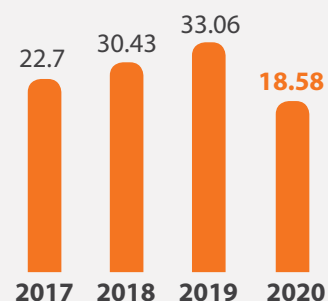
10% Training

Learn and develop through structured programs and courses, e.g. training courses, online courses, and readings.

70% Job assignments and experiences

Learn and develop by doing, e.g. on the job, taking on new challenges or stretched assignments.

Average Training Hours (hours/employee)



Throughout 2020, we continued developing our people and adapted our delivery approach to ensure that continued learning and development remains a core component at IVL.

The COVID-19 pandemic has presented unprecedented challenges. Planned training programs required both a rethink and redesign to make sure that learning takes place safely while still in a conducive environment.



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Training

We deployed a mix of e-learning, virtual live training and in-person training with clear safety measures in place. In addition to equipping our employees with functional and technical competencies, our training

programs also covered key impact areas such as leadership, environment health and safety, quality as well as robust induction activities and language training.

Leadership Development as a Strategic Enabler

Leadership development is one of IVL Group's five strategic priorities, and an important enabler of success. Our approach is focused on developing effective leaders who contribute to our strengths as an organization and our long-term performance.

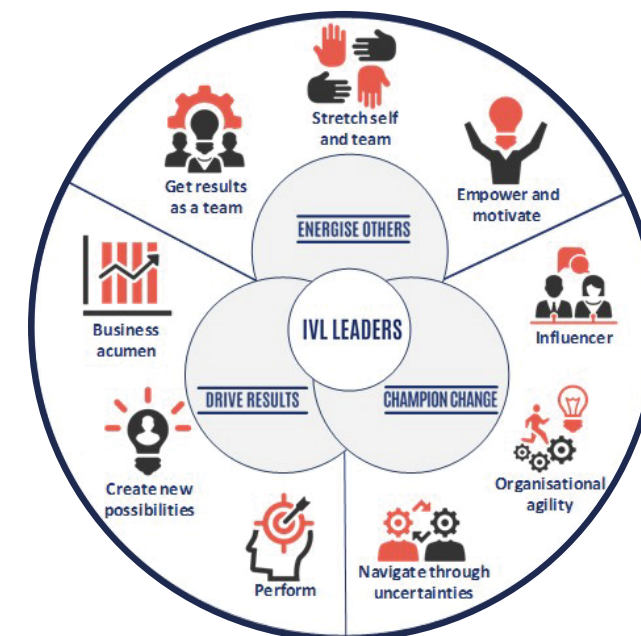
IVL's Leadership Curriculum

We have around 3,500 leaders globally and a leadership curriculum designed to provide effective and targeted development was implemented in 2020.

In 2019, we initiated a project to define the Leadership Skills Profile applicable to all levels of leadership across the IVL Group - junior, middle and senior management leadership levels.

To support the development of leadership skills and behaviors, we also designed and created a Leadership Curriculum, implemented in 2020, which is tailored to the leadership experiences and development needs of the different leadership levels. It offers a suite of approaches and programs ranging from training, coaching, mentoring and experience/assignment - based development.

Our goal is to develop a total of 3,500 leaders by 2024 through a phased implementation approach to ensure quality learning outcomes and which consider operational/resource demands. In 2020, more than 200 leaders participated in various leadership programs including training, coaching and mentoring.



Developing Business Leadership

We offer varied and ongoing division-specific training throughout IVL.

An example is our V-Lead program, led by segment CEOs, which nurtures younger individuals with high potential towards senior management roles and develops a robust leadership pipeline within respective business units.

Launched in 2018, the V-Lead program provides development opportunities to over 100 employees: including 30 from the Integrated PET Division, which we have now also expanded to include our PET and Feedstock divisions, and 60 leaders from the Fibers Division.

This program was tailor-made for the leadership development needs at IVL and includes hands-on experience based on a stretch assignment designed by the V-Lead cohort and validated by management following the initial business understanding phase:

- The cohort creates a business case and strategic recommendations for the Leadership team based on a thorough business analysis, external benchmarks and out-of-the-box approaches.
- They are supported by two senior leaders assigned to each of the cohorts who share their perspectives, insights and ideas to strengthen the recommendations forwarded to the leadership team and to present them with the most impact.
- It gives a unique opportunity of visibility with the highest level of leaders to these young talents, and it is a great opportunity for Senior leaders to assess the next level of leadership in action.

V-Lead Program Performance

Combined PET Division

30 leaders trained in 2020

Fibers Division

33 leaders trained in 2020

More than **120 leaders** trained across our three divisions since 2018

Indorama Ventures Excellence (IVEX) Program

IVL is constantly seeking ways to become a world-class sustainable chemical company. We continuously streamline our internal mechanisms to become more productive and cost-efficient without compromising on quality. In this regard, our dedicated employees have been actively participating in IVEX programs since 2012.

To further prepare our organization towards Industry 4.0, we developed collaborative programs between the newly introduced digital enabling function and our IVEX department/division/project heads.

In 2020, 1,720 employees participated in projects totalling over 14,500 training hours. This resulted in a 39% increase in our participation rate compared to 2019. We implemented numerous projects around the world, while several that were more complex, known in the program as Green Belt and Black Belt projects, included:

- 39 projects to reduce the waste of raw materials
- 67 projects focusing on cost reductions
- 43 projects focusing specifically on energy reduction

Achievements in 2020 via IVEX



US\$9.5 million
in cost savings



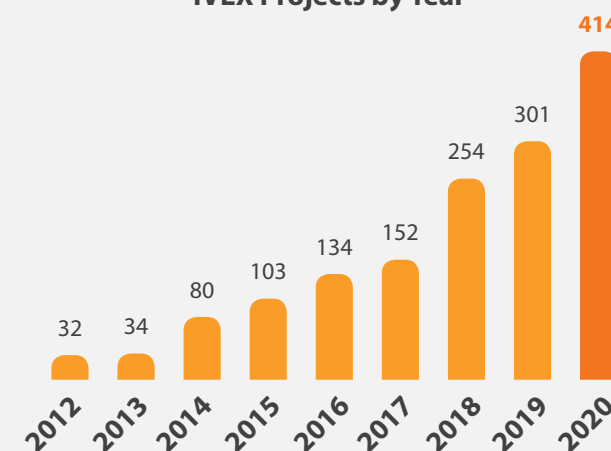
63 sustainability
projects across IVL



10 million kWh reduction
in energy consumption

Growth of IVL's IVEX Program since 2012

IVEX Projects by Year



IVL's IVEX program has sharpened our employees' focus on sustainability, extending beyond the various projects that were implemented. Through this program, our employees are given a valuable leadership development opportunity to work on projects that improve our efficiency, generate cost-savings, and reduce our consumption which further supports our long-term sustainability ambitions.

Driven by our core values:

- Our people make the difference
- Diversity is our strength

Grew from 4 sites in 2012 to 60 sites across 5 continents in 2020



Over 47,000 training
hours from 2018-2020



Over 1,300 employees
joined IVEX from 2018-2020



Over US\$50 million
in cost-savings for IVL since 2012

Progressive Impacts

One example of how the IVEX program has had a positive impact on our operational excellence over the course of eight years is at our IVL FiberVisions site. From 2012 to 2020, this site has averaged US\$1.9 million in savings per year and about 10% of their entire global workforce is trained as either a Green Belt or Black Belt.

Attract, Develop and Engage

People are a company's ultimate competitive advantage. We strive to attract, develop and engage our employees because our people's success is IVL's success.

Attracting Talent

We continually attract qualified and talented personnel and nurture our workforce, so they are ready to take on new challenges. Our ambition is to facilitate a seamless integration of talent into the organization and build on our brand as an employer of choice.

As an organization with a value chain that spans five continents, our global workforce is made up of a diverse pool. In 2020, we welcomed 2,511 new employees representing an 11.06% increase in our global workforce.

To attract talent, we conduct a mix of programs targeted at partnerships with higher education institutions and site visits. This enables us to promote our expertise as a leading global employer recognized as a sustainable and rewarding workplace that attracts young talent to be part of our organization in the future.

Our Year-Long Engagement with Students and Universities

February 2020

Hosted 50 students from MBO College in a visit to the Indorama Ventures Europe BV site in Rotterdam as part of the 'Processtechniek' week.

April 2020

Indorama Polyester Industries PCL Rayong arranged a site visit for 29 university students and four teachers from the Department of Chemistry, Faculty of Science and Technology, Chiang Mai Rajabhat University.

September 2020

Indorama Polyester Industries PCL Rayong arranged a site visit for 58 students and four teachers from the Department of Biological Sciences, Ubon Ratchathani University.

November 2020

The Scholarship Committee at Indorama Holdings Limited in Lopburi selected 10 children among employees' families as academic scholarship recipients in 2020.

Employee Engagement

Highly engaged employees are essential for our business success and help us achieve and sustain our vision.

In 2020, we launched a new Employee Engagement approach to help us to understand how we can better engage our workforce and create a workplace of choice. Our approach considers the different touchpoints during our employees' journeys with IVL and focuses on identifying and enabling the right actions. Therefore, we deploy a mixed approach, one of which is the Global Employee Engagement survey.

The Global Employee Engagement survey is carried out every two years and measures:

1. Engagement level: Employee Net Promoter score
2. Key engagement drivers

- a. Accountabilities and collaborations
 - b. Objectives and aspirations
 - c. People manager capabilities and interactions
 - d. Performance management and recognition
3. Sense-checking with other feedback channels and data sources to improve the reliability of our engagement level evaluation
 4. Focuses on improvement actions

The survey was conducted from January - February 2021 in 23 languages. Due to the COVID-19 pandemic, careful planning and arrangements took place at local sites to allow our employees to safely participate.

At the IVL Group level, we achieved a participation rate of 82.87% and engagement level of 76.2% Employee Net Promoter score.

GEE 2021 Engagement Highlights



82.87%

Survey participation



73.90%

Employee engagement
(An actively engaged employee)



76.20%

Employee Net Promoter Score

GEE 2021 Key Engagement Drivers



78.77%

Accountabilities and collaborations



75.68%

Objectives
and aspirations



73.24%

People manager capabilities
and interactions



72.98%

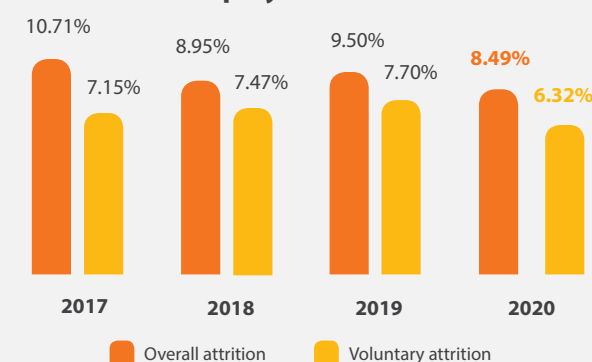
Leadership



63.88%

Performance management
and recognition

Employee Attrition



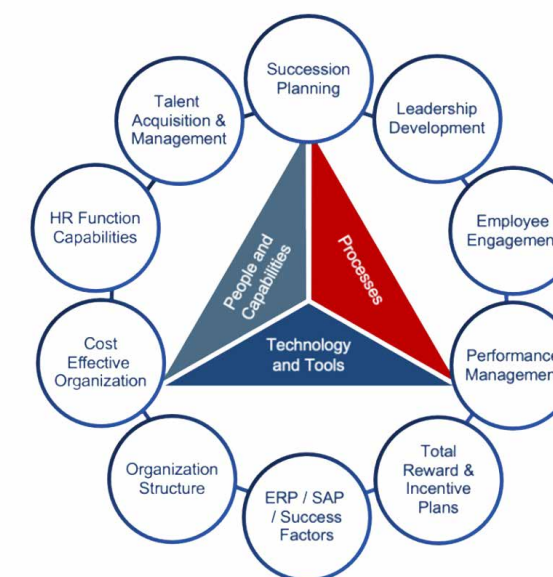
2020 Employee Attrition Highlights

10.6% decrease in overall
attrition compared to 2019

17.9% decrease in voluntary
attrition compared to 2019

Ensuring sustainable improvement in people practices

Our People vision is to deliver value to business positive employee experience by being integrated and digitally enabled. We continuously improve our people practices.



Succession Planning

A strong talent pipeline is critical to ensure sustained quality leadership and organizational success.

We have a well-structured and consistent process that builds a robust pipeline of competent candidates and targeted development plans that is ready to fill the positions.

Therefore, our Succession Planning process aims to:

- Identify a deep pool of potential successors, each with an individual development plan.
- Identify and accelerate the development of future talents.
- Mitigate the risk and impact of losing experienced leaders, including when leaders assume different roles within the organization.

- Support employee engagement and talent retention.
- Promote diversity.

Our methodology is built on four key processes:

1. Alignment with key business objectives.
2. Determine key positions for succession based on organizational demands.
3. Review of talents based on consistent performance and potential.
4. Targeted development plans.

Our ambition is to expand the scope of succession planning to cover about 1,000 leadership positions by 2023. By 2020, we had already created a leadership pipeline of close to 400 successors for about 200 senior management positions.

Creating a Diverse and Inclusive Workplace

IVL's Diversity Framework

Commit to boosting our own cultural competencies	Actively seek out new perspectives and ideas	Treat others how they want to be treated	Observe diverse traditions, celebrations and holidays from other cultures	Contribute to the cultural diversity of our own workplace
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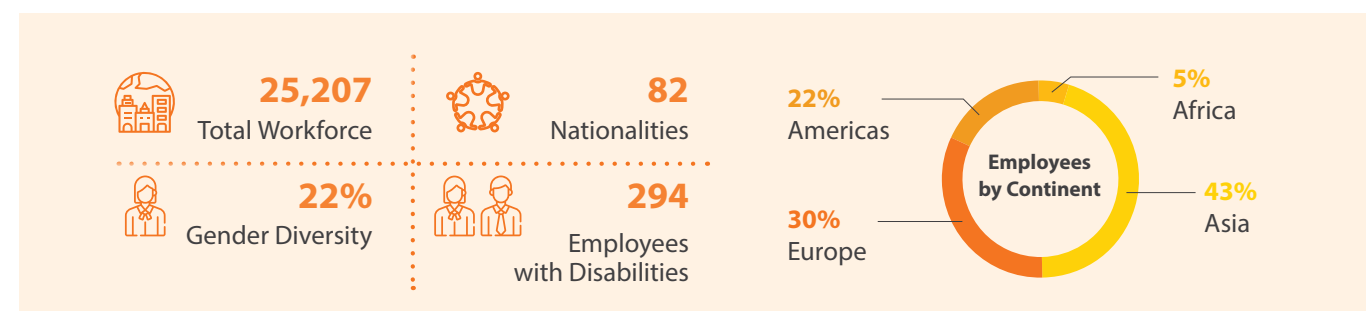
Diversity and inclusivity are core focuses to maintaining a sustainable workplace at IVL. We embrace employees from different ethnicities, cultures, nationalities and educational backgrounds. Our framework, comprising five core strategies, ensures inclusivity is practiced throughout our organization.

 Visit [2020 Diversity and Inclusion Report](#)

A diverse workforce is essential for continued innovation, a growth mindset and sustained business growth. As a diverse and inclusive organization that

continues to seek differences in opinions, viewpoints and ideas, we do not discriminate on the basis of language, culture, age, gender or nationality and offer employees promotions and rewards based on merit.

From the outset in our recruitment activities, we demonstrate our commitment to diversity and inclusion. When we hire, both internally and externally, we search for a diverse pool of candidates based on individual qualities. Diversity is also a key focus in succession planning.



For more information, please refer to the Global Human Resources Data on pg. 125-127

Giving Back to Our Communities



Corporate Social Responsibility (CSR)

is a process where companies integrate social and environmental concerns into their businesses and interactions with stakeholders. Our CSR goal is to have a positive impact on society and deliver social, environmental or economic value. We focus on creating value for our business and society to ensure the company remains sustainable.

We are achieving this by facilitating and engaging the global community leveraging strengths in collaboration, raising awareness and developing the value chain. This is separated into three key areas of focus which are knowledge, well-being and the environment, which together cover an extensive scope of concepts. Within these areas, operations are based on four core principles of embracing change, diversity, uniqueness and leadership, affecting key stakeholders such as communities, educational institutions, government organizations, employees, customers and more.

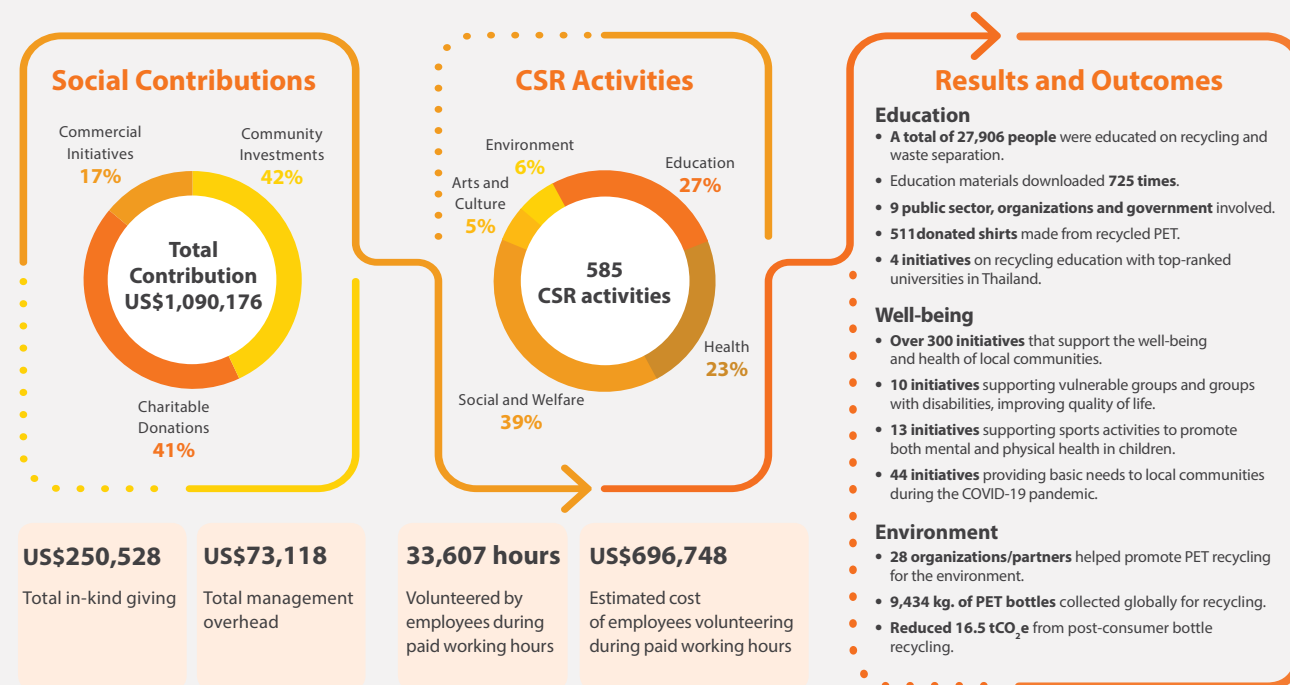


Our CSR practices are being implemented to share our values. To promote the global contributions of Indorama Ventures sites and motivate our employees, we encourage their participation in CSR activities through the "IVL Shared Value Award" which incorporates the Creating Shared Value (CSV) concept.

This award allows us to address societal challenges through our corporate expertise and accelerate initiatives to create benefits for businesses and communities.

For More
Information 

Overall CSR results in 2020



*Social contributions and activities exclude initiatives from the COVID-19 fund and IVL Foundation.

Key Activity Highlights in 2020

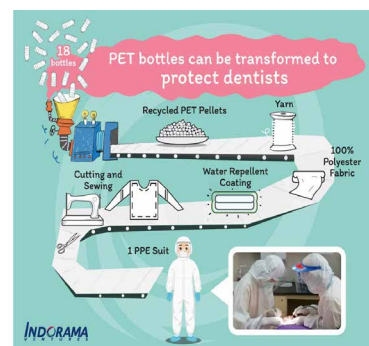
From PET bottles to PPE coveralls

With the support of 16 partners, over four tons of post-consumer PET plastic bottles were given new life and recycled into personal protective equipment (PPE) suits. We distributed 19,100 coveralls, of which 18,600 were level 2 and 500 were level 3, to more than 200 hospitals and the Dental Council for medical staff working day and night to fight the Covid-19 outbreak across Thailand.

IVL remains the first and only company able to produce 100% recycled PET fibers for use in PPE coveralls. The material is made from domestic post-consumer

PET bottles and manufactured at IVL's plant at Nakhon Pathom, Thailand, which is the only local producer of rPET yarns for PPE.

In partnership with Less Plastic Thailand, we promote waste separation and encourage the public to support the circular economy of PET bottles through two collaborative projects, "Separate PET Bottles to Help Doctors" and "Separate PET Bottles to Help Dentists" with community partners. This includes the collection and recycling of post-consumer PET plastic bottles into PPE suits for frontline healthcare workers.



CSR Global Activity Highlights 2020

We continue to focus on creating value while contributing to society. This ensures that we benefit, both as a company and a community, and remain positively engaged in our CSR activities based upon the three value areas of knowledge, well-being and the environment.



Education



1. Collaborating on Recycling Education: USA

Indorama Ventures Xylenes & PTA (IVXP) joined with AlphaPET to work directly with a local school board on a recycling program and competition, and provided additional educational support and training for local schools and students in the US state of Alabama. The program increased awareness around recycling and keeping communities clean with less waste going to landfill, and provided monetary awards to schools that collected the most plastic for recycling. A total of 1,000 students participated in this virtual program.

2. Recycling Education for Children: Poland

Indorama Ventures Poland Sp. z o.o., in association with Akademia Zabawy i Ruchu and Anima Show, organized recreational activities and provided educational supplies about recycling. A total of thirty children from Włocławek and Michelin enjoyed learning about different types of materials and waste separation.

Indorama Ventures Poland believes that educating the younger generation contributes to stronger environmental awareness for a greener future and hopes this fun learning experience for the children provided an important boost during the pandemic.



3. Marine Waste Trap Innovation: Thailand

Indorama Ventures and the IVL Foundation, together with Kasetsart University's Faculty of Fisheries established the "Marine Waste Trap" Innovation Award. This award promotes awareness about waste management and separation to a younger audience. We hope to discover innovative models to trap and catch waste reducing leaking into marine environments.



Well-being



1. Covid-19 Response: Turkey

Indorama Ventures Corlu PET Sanayi A.Ş. helped healthcare workers from being infected during the pandemic while treating patients under challenging conditions. Over 1,000 masks and 1,000 pairs of gloves, visors and protective clothing (including high-flow oxygen devices) were donated to local medical personnel through the healthcare institute and four hospitals in the region.

2. Social Support for People with Disabilities: Mexico

Performance Fibers Operations Mexico and Indorama Ventures Polymers Mexico supported “Manos Capaces” organized by the Capable Hands Institute. This activity assists young people as well as adults with disabilities by engaging them in supportive work environments which allow them to carry out different activities increasing their capacities and contributing to their full development.

We provided space in the cafeteria which was used as a small market to sell their hand-crafted products including piñatas and piggy banks among others. This program has helped improve the quality of life of over forty individuals with disabilities in Queretaro, Mexico.



3. Mobile Medical Clinic: Thailand

Indorama Petrochem Limited (PTA), TPT Petrochemicals Public Company Limited and Indorama Polyester Industries (Rayong) joined together to fund a mobile clinic to benefit residents living in their surrounding communities. This included a medical doctor, nurses, medical team members, medications, and other related expenses. Over 250 residents living in the communities surrounding Nong Faeb and Nikompattana had an opportunity to access quality health services and resources contributing to their well-being and quality of life.



Environment

1. Environmental Conservation: China

Glanzstoff Industries (Qingdao) in China improved waste separation and recycling awareness in the local community through an education initiative, which gained the strong interest of employees and their families who joined the CSR campaign. The collected waste was divided into recyclables, food waste, hazardous waste, and other waste.



2. Supporting Environmental Conservation: Thailand

TPT Petrochemicals PCL, Indorama Polyester Industries PCL (Rayong), Petform (Thailand) Ltd. and ES Fibervisions (Thailand) Company Limited joined a coastal development and conservation project in Rayong province on “International Coastal Clean-up Day.” This initiative increased awareness about mismanaged waste impacting the environment.

Together with other organizations, over 1,800 volunteers, including 155 employees from the four companies and their families, and a representative of the Governor of Rayong participated in this clean-up day. We will continue promoting waste separation and recycling after this important collection effort.



3. Recycling Collaboration with Wetlands Edge Environment Center (WEEC): USA

Indorama Ventures Xylenes & PTA joined with WEEC on an initiative to protect the environment, and promote sound stewardship and wise management of natural resources for the benefit of people and all living things. This ‘place-based’ educational approach allows students to appreciate biodiversity and the natural environment.



4. ECOCE: Mexico

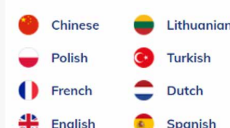
Indorama Ventures Ecomex became a member of the ECOCE. This non-profit environmental civil association was created and sponsored by the beverage and food industry. Moreover, this is the first agency in Mexico to propose specific actions in handling packaging and packaging waste. Joining this association helps create a recycling network and a chance to study other companies’ best practices and learn how ideas can be introduced or applied to our business.

Recycling Education

IVL's Recycling Education program is an important 30-year initiative which we believe is vital given the long-term value of education which cannot stop – even during a pandemic. In response to the rapid advent of COVID-19 and the ensuing lockdowns throughout the world, we shifted our efforts in some locations to virtual messaging platforms. As a global company, we develop our training materials so they have more variety and are available in multiple languages to allow people to easily understand the value of plastics and the importance of recycling PET and creating a circular economy. Our education materials were shared with our global team for use in their training sessions and distributed to spread the message more widely around the world.



Amazing PET Vol. 1



Let's find out about types of plastic Recycling PET and Waste separation
English



Recycling PET (Spanish)

Plastics in the oceans have a detrimental impact on marine life and people living along coastlines and on islands where they wash up. Our first roadshow prior to the COVID-19 pandemic took place with Morgan Kids on Koh Phayam and Koh Lao Liang, and the Mud Brick Learning Center and HDF Mercy Center in Ranong province. These helped 63 children and teachers whom we educated on separating plastic, and the importance of recycling PET which can save the environment and create jobs. Our education materials were highly appreciated by the children.



This year, we expanded our target group to universities as we believe they are proactive, can spread the message and increase awareness both on and off-campus, contributing to change that creates a positive impact on society. At Kasetsart University after we provided our training, an internal activity was arranged to raise awareness among both staff and students who collected 100 kilograms of PET bottles to be turned into PET recycling PET T-shirts. They also provided us with PET bottles for recycling at our factory. In addition, the Faculty

of Fisheries established the "Marine Waste Trap" Innovation Award which traps waste thus reducing waste leakage into the marine environment. At Suan Sunandha Rajabhat University, students communicated and worked with restaurants on-campus and provided containers to collect PET bottles. The university also joined the "Separating PET Bottles to Help Dentists" project by providing 110 kilograms of PET bottles to be recycled into yarns and then made into PPE coveralls for the Dental Council of Thailand in support of dental students.



We carried our message of recycling and sustainability to some of the most successful companies and worked with the leading international business association in Thailand. After the training, some of them arranged CSR activities with their employees in their communities to collect PET bottles which were provided to IVL for recycling thereby having a positive impact on society.



Our education campaign collaborates with governmental organizations including both teachers and students, as well as a public-private partnership (PPP) encompassing the public and private sectors, civil society and international organizations. As a member of the PPP for Sustainable Plastic and Waste Management, we participated in their workshop which focused on incorporating the positive message and benefits of a circular economy in schools and provided

our recycling education materials for all participants. We contributed to a training program administered by the Office of the Basic Education Commission, which established a workshop for their environmental education officers exploring the waste problem and how to manage plastic waste in schools. We also provided our recycling education materials for all participants to ensure that children were properly educated on separating waste and the importance of recycling plastic.



Our global teams were quick to adapt and continued to reinforce our recycling message online encouraging the collection of PET bottles in each country so that waste does not end up in the environment.

United States – Our team arranged 30 virtual training sessions and provided education materials to schools. We worked with the Huntsville Trash Panda Team which provided us with two locations to broadcast our recycling information signs – 1. Recycle shaped bottle collection bins (roughly 30) with Indorama and Pepsi's messaging on recycling and a collaborative short recycling video clip which played continuously on all of their concession stand TVs. Through our recycling education program and the support of Trash Panda baseball team, we collected 1,171 pounds of PET for recycling.



Mexico – We arranged a virtual training session and collected 340 kilograms of PET bottles from schools and communities.

Brazil – In light of the COVID-19 pandemic, schools were closed and some area schools were unable to access the internet. However, PET collection in communities continued and they collected a total of 1,652 kilograms of PET bottles for recycling.

The Philippines – We provided recycling education to communities raising awareness of the need to save the environment by recycling PET (pre-COVID-19).



2030 Target

Educating **one million** consumers around the world on recycling

2020 Recycling Education	27,906 People Received Trainings	2,806 Students	153 Teachers	23,562 Public and Community People
60 Schools	9 Public Sector, Organizations and Government	34 Virtual Trainings	30 Classroom Trainings	732 Teaching Hours
5 Public Events	24 Recycling Talks	279 Recycling Articles	725 Downloads of Recycling Education Materials	96 Downloads of Recycling Education VDOs
250 Recycling Bins Donated	511 rPET Shirts Donated	6 Recycling Factory Visits	424,530 Bottles Collected Globally	Bottles Returned to Recycling Factories 6,109 kg.

IVL Foundation

Established in 2018, the IVL Foundation supports philanthropic, social and environment-related initiatives in Thailand and globally. Over the last two years, the foundation has been increasingly involved in **Education & Empowerment, Environment & Communities, and Healthcare** projects that create positive and meaningful impacts on people's lives.

The IVL Foundation supported 14 focus projects and five activities related to COVID-19 in 2020.

COVID-19 Relief Projects (2020)

With the impact of COVID-19 on people's health and the hardships faced by communities, the IVL Foundation supported the following projects:

- A donation of 1,000,000 baht each was provided to the Ramathibodi Foundation and King Chulalongkorn Memorial Hospital to treat patients with COVID-19 and to purchase medical equipment to support medical teams.
- A donation of 500,000 baht was provided to the Duang Prateep Foundation (DPF) for their activities in support of residents of the Klong Toei Community amid the COVID-19 pandemic. The funds were used to install disinfectant equipment and provide essential supplies to 300 families impacted by job losses. DPF also created short-term (two-month) jobs for 25 people who prepared food and distributed hygienic necessities to senior citizens, disabled residents and children in the community.

Education and Empowerment

• Dao Women's Empowerment Program

The Dao Women's Empowerment Program, an initiative by the Baan Dek Foundation (BDF), is being supported by the IVL Foundation. This program empowers marginalized women, many of whom are victims of domestic abuse, to look after themselves and their children through various training modules including goal-setting and life coaching, financial literacy, life skills, work readiness, as well as counseling sessions with a goal of helping them regain their self-esteem and become independent.

In 2020, the BDF team identified 40 campsites and accepted 100 women who joined the Dao training program. Twelve portable sewing machines and four factory sewing machines were purchased to initiate independent economic activities. IVLF also supported the Grant Me a Future program which awards three women who completed the program's requirements with a grant of 30,000 baht to start their own businesses.



- Together with AsiaPet (Thailand) Limited, Indorama Polymers Public Company Limited, Petform (Thailand) Limited and Indorama Holdings Ltd., the IVL Foundation provided sets of essential supplies for 300 families in Tha Klong Sub-district and 300 families in Khao Samo Kon Sub-district in Lopburi.
- A total of 300 sets of essential supplies were donated to the homeless and communities in Phra Nakhon District in Bangkok to help relieve the impacts of unemployment and economic challenges during the COVID-19 pandemic.



• IVL Innovation and STEM Clubs in Ghana

The IVL Foundation sponsored Dext Technology Limited, a startup in Ghana that develops and deploys innovative, user-friendly and affordable tools to enhance productivity in learning science, technology, engineering and mathematics (STEM), in setting up the IVL Innovation and STEM Clubs at five schools near Indorama Ventures Packaging Ghana Ltd. A total of 300 students from these five schools will be trained in STEM subjects through the Science Set, a highly scalable science laboratory. The students will perform a series of STEM-based



Environment and the Community

• Clean Water Project

Due to the worst drought in 60 years in Loei, the World Vision Foundation Thailand approached the IVL Foundation to sponsor the provision of clean water facilities at Bann Sum-Plaow School and Bann Non Kok Kha School. IVLF handed off the water filtration systems to both schools in September 2020. The installed system can filter between 2,000–3,000 liters of clean water per day, which can support approximately 1,000 people and will greatly improve the quality of life of the children and communities and reduce water-borne diseases.

• Equipment Donation to two BMA Schools

The IVL Foundation donated scientific equipment to Kaen Thong Uppatham School and Matthayom Suwitserianusorn School. These two schools, under the Bangkok Metropolitan Administration (BMA) in Prawet District, were set up to support underprivileged children experiencing difficult family conditions. The schools reached out to the Joint Foreign Chambers of Commerce in Thailand and the IVL Foundation requesting equipment for their science experiments such as fertilizer composting, mushroom cultivation, and agri-product processing. Products made by the



Healthcare

The IVL Foundation and employees from Indorama Ventures head office jointly participated in the medical weekly missions in Mae Hong Son and Sisaket organized by Operation Smile Thailand. The weekly mission was held to provide surgery for economically disadvantaged patients suffering from cleft lip or palate conditions, or other facial deformities, at no cost. In 2020, 85 patients were treated in Mae Hong Son and 32 patients were able to undergo surgery in Sisaket during the mission.

activities which will involve problem identification, simple research, problem-solving, solution implementation and basic presentation skills.

• Educating Unregistered Children

The IVL Foundation continued to support the Good Shepherd Home Foundation's education program in 2020, which is assisting 70 unregistered refugees aged 6-18 years with competency in the Thai language, including knowledge of Thai culture, which will be an advantage for them while living in Thailand, along with English and Mathematics skills.



students are sold to parents, people in their communities and visitors allowing them to earn an extra allowance while they are studying. The donated equipment will help increase the productivity of the schools' current science experiments, which in turn, will boost their revenue. This will allow many students to gain a sustainable income to support themselves and their families avoiding any need for alternate employment or neglecting their studies.

