



Indorama Ventures Public Company Limited

Human Rights Policy

Revision 4

(As approved by the Board of Directors Meeting No. 2/2023 dated February 24, 2023)

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Human Rights Policy

Purpose

The purpose of this policy is to promote ethical conduct and prevent human rights violations in accordance with the Company's (as defined below) corporate values.

Scope

This policy applies to the Company's Board of Directors, management, employees, trainees and persons who are not employees but authorized to act on behalf of or represent the Company.

The Company also encourages its key stakeholders throughout the value chain to adopt strong human rights standards in-line with the Universal Declaration of Human Rights (as defined below) as a part of their conduct.

Definitions and Acronyms

Company or IVL	Indorama Ventures Public Company Limited and all its Affiliates ¹ .
Universal Declaration of Human Rights	The declaration was adopted by the United Nations General Assembly since 1948 consisting of 30 articles affirming the rights of all individuals in the world. Details can be found in: http://www.un.org/en/universal-declaration-human-rights/ .
Harassment	IVL identifies the following actions as harassment: <ul style="list-style-type: none">• Offending or humiliating someone physically or verbally.• Threatening or intimidating someone.• Making unwelcome jokes or comments about someone's differences Sexual harassment includes, but is not limited to, behaviours that: <ul style="list-style-type: none">• Create a sexually intimidating, unwelcome, hostile, or offensive work environment.• Could reasonably be thought to put sexual conditions on a person's job or employment opportunities.

¹ "Affiliate" means any company or entity, controlling, controlled by, or under common control with the Company. The term "Control" and its correlative meanings, "controlling," "controlled by" and "under common control with," means the legal, beneficial or equitable ownership, directly or indirectly, not less than 50 (fifty) percent of the aggregate of registered and paid-up shares in a company or an entity.

Child	Any person under 15 years of age ² , unless the minimum age for work is higher by local law, in which case the stipulated higher age applies.
Child Labour	Any work performed by a Child younger than the age(s) specified in the above definition of a Child ³ .
Human Trafficking	The act of recruiting, harbouring, transporting, providing or obtaining a person for forced labour or commercial sexual exploitation through the use of fraud, coercion or deception.
Modern Slavery	The recruitment, movement, harbouring or receiving of children, women or men through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation. It is a crime under the Modern Slavery Act 2015 and includes holding a person in a position of slavery, servitude forced or compulsory labour, or facilitating their travel with the intention of exploiting them soon after.

Policy Provision

The Company strongly respects all human rights. It is dedicated to both protecting and embracing human rights as embodied in the *Universal Declaration of Human Rights* and its two corresponding covenants, *The International Covenant on Civil and Political Rights* and *The International Covenant on Economic, Social, and Cultural Rights*. The Company will avoid infringing on human rights, avoid complicity in human rights abuses by others, and comply with the laws of the countries in which it does business.

It is committed to continuously improving the Human Rights Policy to meet the highest standards.

1. Respect for Human Rights

IVL respects human rights across all jurisdictions where it operates, identifies and prevents human rights violations in any form, and mitigates related impacts resulting from its business activities through proper risk assessments and mitigation procedures.

2. Discrimination, Bullying and Harassment

IVL is committed to protecting its employees and stakeholders from all forms of discrimination, bullying and harassment (sexual and non-sexual) based on ideological

² Source: "Guidance Document for Social Accountability 8000 (SA8000®:2014)" by Social Accountability International.

³ Source: "C138 - Minimum Age Convention, 1973 (No. 138)" by the International Labour Organization.

views, race, color, religion, gender, sexual orientation, country of origin, ethnic origin (ethnicity), family status, social origin, cultural background, age, disability, socio-economic status or any status regarded as a human right. It will adopt reasonable and inclusive practices throughout its operations and work to eliminate prejudice, discrimination, bullying and harassment.

3. Fair Treatment of Employees

IVL treats all employees with respect, fairness and honesty, and will honor its commitments with all staff in accordance with their employment terms and conditions, including local laws or practices.

4. Staff Training

IVL will provide its employees with the necessary guidance and training to ensure the effective implementation of this policy and to ensure it is an inclusive employer and service provider. This includes both initial and recurring employee training on all principles articulated in this policy in line with industry standards and all applicable laws and regulations.

5. Rights of Access

IVL will take all reasonable steps to ensure that its buildings and premises are accessible to disabled employees, customers and visitors. The Company will likewise ensure that its vehicles are accessible to customers and staff, and comply with the relevant legislation in the respective countries.

IVL will ensure that information is made available to its customers and employees in alternative formats as required.

All staff and visitors will be given reasonable access to restrooms and other facilities.

6. Working Hours

Working hours will comply with industry guidelines and national standards. Employee remuneration will be fair and reflect local markets and conditions, and the Company will always meet the national minimum wage.

7. Recruitment

Recruitment will be carried out with an eye to diversity and with fairness, equality and consistency for all candidates. Recruitment practices will be inclusive and suitable candidates will face no barriers to employment.

8. Child Labor

No Child shall be employed by the Company. IVL embraces the United Nations Convention on the Rights of the Child (1989), which stipulates, among other things, that “all actions concerning the child shall take full account of his or best interests” and that “the right of the child to be protected from economic exploitation and from performing any work that is likely to be hazardous or to interfere with the child’s education, or to be harmful to the child’s health or physical, mental, spiritual, moral or social development” shall be protected.

IVL does not condone illegal child labor, forced or bonded labor and expects the same from its customers and suppliers. It strictly adheres to the local child labor laws where its businesses operate.

9. Disciplinary Issues

IVL does not use or condone corporal punishment, mental or physical coercion, or verbal abuse. Disciplinary procedures will be initiated against any employee who is found to engage in behavior or actions in violation of these standards.

10. Freedom of Association and Collective Bargaining

IVL respects the rights of employees to form and join (or not to join) an association without fear of retaliation, interference and harassment as long as the association complies with local laws. It will also not obstruct constructive dialogue over issues relating to the work environment and conditions.

11. Modern Slavery and Human Trafficking

Modern slavery is a crime and a violation of fundamental human rights. Modern slavery can take various forms, such as slavery, servitude, forced and compulsory labour, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

IVL is also committed to ensuring transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. We expect the same high standards from all of our contractors and suppliers, and we expect that our suppliers will hold their own suppliers to the same high standards.

12. Report of Violation

IVL encourages all its employees and stakeholders to report any form of human rights violation through available channels, e.g. whistleblower reporting channels or others as stated in the Whistleblower Policy.

Moreover, the Company will take all necessary and reasonable remediation steps to assist an employee if their human rights are violated by a third-party or an outsider.

13. Communication of this Policy

IVL will ensure that this policy is clearly communicated to all staff through employee induction programs and communications issued by Human Resources.

14. Disciplinary Action

Any person who is involved in the breach of this policy, including but not limited to, illegal employment of child labor, and slave labor, acts of prejudice, discrimination, bullying and harassment, will be subject to local laws and regulations. The Company shall take appropriate remediation actions against such persons as deemed fit and as permitted by law, up to and including termination of employment or severance of the applicable business relationship.

Enforceability

In the event that any provision contained in this policy is in conflict with the local laws, rules and regulations of any entity, and makes such provision invalid or unenforceable, then such local laws, rules and regulations will prevail.

IVL will use its reasonable efforts to pursue international human rights standards. If a business unit or location has adopted stronger practices than this policy or prevailing customs, the stronger practice shall apply.

Related Document

None

Revision History

Version	Approved by	Approval date	Key modifications
Original	The Board of Directors	Meeting No. 2/2013 dated February 22, 2013	-
Revision 1	The Board of Directors	Meeting No. 2/2015 dated February 20, 2015	N/A
Revision 2	The Board of Directors	Meeting No. 4/2016 dated August 11, 2016	<ul style="list-style-type: none"> • Widened the policy coverage • Added a Discrimination and Harassment section • Provided further explanation on IVL policy toward labour associations and collective bargaining • Included texts assuring that IVL will hold the highest standard of human rights
Revision 3	The Board of Directors	Meeting No. 2/2022 dated February 26, 2022	<ul style="list-style-type: none"> • Changed from “Discrimination and Harassment” subtitle heading to “Discrimination, Bullying and Harassment” • Adjusted Discrimination, Bullying and Harassment, Report of Violation and Disciplinary Action sections
Revision 4	The Board of Directors	Meeting No. 2/2023 dated February 24, 2023	<ul style="list-style-type: none"> • Added definitions for Modern Slavery and Human Trafficking. • Added section on Modern Slavery and Human Trafficking. • Widened the prohibition on Child Labor.