

Code of Conduct

Article 1

Guiding Principles

- a) This document outlines specific principles and policies covering key ethical issues. It identifies risk areas that employees may encounter in their job and provides guidelines on how employees should conduct themselves. In the event of any doubt, suitable guidance should be taken from superiors and/or the respective HR department.
- b) All employees must demonstrate their commitment to the Code by setting the right example, maintaining a workplace environment that adheres to the Code, and acting affirmatively to prevent violations of the Code.

Article 2

Supervision

Supervision of conduct is as important as supervision of performance. Managers are expected to lead by example and support their team members to be ethical in all dealings and to avoid even the appearance of unethical conduct. Open communication should be encouraged, particularly with regard to questions concerning ethical matters. Self-reporting of ethical violations should be encouraged, and voluntary self-reporting will be considered positively when determining disciplinary action. Also, employees who raise ethical issues should be recognized and appreciated.

Article 3

Disciplinary Actions for Violations

Appropriate disciplinary action, up to and including termination, may be taken against anyone who violates the Code. Self-reporting of ethical violations is encouraged and will be considered positively when determining the appropriate disciplinary action.

Article 4
How to Raise a Concern

Concerns or possible violations of these guidelines (or other Indorama policies) may be reported by any of the following methods:

- a) **Open Door:** The Open Door is the most direct way to voice any concerns to a superior. If you believe your supervisor(s) is involved in misconduct, then the misconduct should be reported to the next level of management or a member of the Board of Directors of your respective Indorama entity. It is the responsibility of the receiving member to promptly escalate the matter to his/her superiors.
- b) **Confidential Reporting:** Each Indorama entity will have specific guidelines for reporting concerns or possible violations confidentially by email, phone and/or mail to specified third parties appointed for this purpose, the Board of Directors of the respective Indorama entity and/or the Corporate Office.

Article 5
Honesty & Integrity

All employees and business associates are required to act in accordance with the highest standards of personal and professional integrity and honesty. Employees must not take or receive any benefit in cash or kind from any supplier, customer, agent, service provider, business partner, or affiliate. Should an employee be offered cash or other benefits from any third party in connection with the performance or intended performance of their duties, the matter must be immediately reported to their superior. If an employee has received anything in the form of a gift or cash from any third party in connection with the performance or intended performance of their duties, they should immediately hand over the same to their superior. If any employee witnesses another employee receiving any form of corruption or bribery, the matter must be reported promptly. All employees must ensure that they do not, inadvertently or otherwise, “tip-off” or disclose to the concerned employee and/or third party any information which may prejudice future investigations.

Article 6

Conflict of Interest and Misuse of Authority

- a) A conflict of interest exists where the interests or benefits of an employee or business associate conflicts directly or indirectly with the interests or benefits of Indorama. Situations and relationships must be avoided that involve actual or possible conflicts of interest. The appearance of a conflict may be just as damaging as an actual conflict. A conflicting situation arises if an employee takes actions or has interests that are inconsistent with the interests of Indorama, or that may interfere with their ability to perform their job impartially and to the best of their ability on behalf of Indorama.
- b) Employees are responsible for advancing Indorama's business interests when the opportunity to do so arises. They may not take any opportunity or use any confidential information for their personal gain or benefit, or for the gain or benefit of their friends, family members, or third parties.
- c) Employees may also not use their position in Indorama or any of Indorama's resources, property or information for their personal gain or benefit, or for the gain or benefit of their friends, family members, or third parties.

Article 7

Cultural Sensitivity and Community Service

- a) We operate in many different countries and amidst diverse cultures. Foreign employees are expected to learn, understand, and respect local customs and culture and not cause offense to local sentiments in any way.
- b) All employees are encouraged to participate in community services. Except with prior approval from management, any community activities must be planned outside of normal working hours.

Article 8

Gifts and Gratitude

- a) Employees may not request, encourage, or accept any gift or gratitude from an existing or potential supplier, service provider, customer, or any other business partner.
- b) Corporate compliments of nominal value that are given on special occasions (such as New Year) or corporate gifts (such as annual diaries, pens, calendars, etc.) which are under the value of US\$100 are exempt.

- c) Any other gift or gratitude received must be returned on the pretext of company policy. If return is impractical, any gift that is not returned should be reported to the employee's supervisor and should be deposited with the HR or commercial department for re-use or for other purposes.
- d) Any offer of a gift or gratitude must be reported to the employee's supervisor.

Article 9

Confidential Information

- a) All employees should be fully aware of and strictly keep Indorama's information and documents confidential and shall not divulge or disclose the same to any unrelated persons. Confidential Information includes but is not limited to trade secrets, know-how, methods or processes, non-public company information, customer information, supplier information, or information about other organizations with whom we have association or do business with. We aim to maintain the highest level of confidentiality for information belonging to our customers, channel partners, suppliers and other business partners.
- b) Employees must return all Confidential Information along with any other Indorama property in their possession at the end of their employment.
- c) Confidential Information must not be divulged to anyone outside Indorama without the written approval of the disclosing employee's supervisor. Before any exchange of material information, a "Confidentiality Agreement" must be signed with the other party (available with the Commercial or Finance Department). Disclose Confidential Information only for legitimate business purposes. Handle all Confidential Information with care to avoid inadvertent or careless disclosure.

Article 10

Trade Secrets

- a) Indorama has invested greatly in the development of its systems, processes, products, know-how and technologies. This information is regarded as our trade secrets. All trade secrets must be kept confidential and secure. In addition to protecting our own trade secrets, we must respect the trade secrets of others also.
- b) Any creation or invention that any employee make as an Indorama employee is the rightful property and trade secret of Indorama.

Article 11
Insider Trading

- a) It is illegal to buy/sell stock or other securities on the basis of insider information. It is also illegal to communicate (or “tip”) insider information to others so that they may buy/sell stock or other securities. All employees who are aware of material non-public information about Indorama or any other company, including our suppliers, customers, or business partners, are prohibited from trading (directly or indirectly) or tipping others to trade in the stock or other securities of those companies. The same restrictions apply to any person who lives in your home or who is financially dependent on you.
- b) Insider information is any non-public information that a reasonable investor is likely to consider important in making an investment decision. Common examples of insider information include:
 - (i) Earning projections,
 - (ii) News of a significant or pending merger, acquisition, or tender offer,
 - (iii) News of a significant sale or disposition of assets,
 - (iv) Changes in dividend policy, the declaration of a stock split, or the offering of additional securities,
 - (v) Changes in management,
 - (vi) Significant new products or discoveries,
 - (vii) Impending bankruptcy or financial liquidity problems,
 - (viii) Gain or loss of a significant supplier or customer, and
 - (ix) Possible award or cancellation of a significant contract.

Article 12
Safeguarding of Assets

- a) Indorama’s property should be used for business purposes only and should not be used for any personal gain or benefit. Employees are responsible for safeguarding Indorama’s property under their care and should take reasonable steps to protect it from theft, misuse, loss, damage or sabotage.
- b) The Indorama letterhead may not be used for personal or non-business purposes.

Article 13
Media Statements

Employees may not make any statement (written or verbal) on behalf of or pertaining to Indorama to the media, news publications, trade publications or any other public channel of communication without prior approval from Corporate Office. Also, employees may not respond to any inquiry from outside media concerning Indorama without prior approval from Corporate Office.

Article 14
Mutual Respect

- a) All employees must treat each other with dignity and respect. They should be fair and courteous in all of their interactions in the workplace. By demonstrating our commitment to fairness and equal opportunity, we build relationships of mutual respect and trust.
- b) Indorama will not tolerate any form of racism, including vilification or any behavior that encourages others to hate, disrespect, or abuse a person or group of people because of their race, color, culture or religion. This includes verbal, written, online communications, or physical behavior towards any employee, business associates, or other stakeholders.

Article 15
No Discrimination

Indorama will not tolerate discrimination in employment or organizational decisions on the basis of ideological views, race, color, ethnicity, religion, gender, sexual orientation, national origin, regional origin, marital status, age, disability, or any status regarded as a human right. Also, any such discrimination against a customer, supplier, service provider or business partner is strictly disallowed.

Article 16
Harassment and Inappropriate Physical Conduct

- a) Harassment of any type, whether directed at an Indorama employee, supplier, customer or anyone doing business with Indorama, will not be tolerated and Indorama shall have the right to take appropriate disciplinary action, up to and including termination, against any employee who it considers to be guilty of harassment. Harassment is broadly defined and includes any conduct which negatively interferes with work performance, diminishes the

dignity of any person or which creates an intimidating, hostile or otherwise offensive work environment.

- b) Verbal, visual, or physical conduct of a sexual nature is unacceptable in the workplace. Examples include:
 - (i) Sexual advances, requests for sexual favors, foul language, inappropriate jokes, remarks about a person's body or sexual activities,
 - (ii) Displaying sexually suggestive pictures or objects, suggestive looks, or leering, and
 - (iii) Inappropriate texts, emails, or other communications that cause discomfort.
- c) Indorama will also not tolerate violent acts or threats of violence on Indorama property, in the course of employment or while doing business with Indorama.

Article 17 **Immigration**

- a) Indorama is committed to following all local immigration rules pertaining to the recruitment and employment of foreign workers.
- b) Indorama requires that all employment agencies, contractors, and others doing business with Indorama fully comply with local immigration laws.

Article 18 **Fraternization**

- a) Employees are expected to conduct themselves in a manner that promotes respect, trust, safety, and efficiency in the workplace. Employees should not become romantically involved with another employee if either person can influence the other person's terms or conditions of employment, or if it has the potential to hurt local customs.
- b) In case of romantic involvement, the HR department or a senior supervisor should be informed so that any conflicts may be avoided and transfers may be made in case there is a reporting relationship.

Article 19 **Alcohol and Controlled Substance Abuse**

- a) Indorama is committed to a controlled substance and alcohol-free work environment. If any employee is found to be under the influence of controlled substances or alcohol during work, Indorama shall have the right to terminate that employee's employment contract immediately.

- b) Disciplinary action up to and including termination may be taken against any employee who violates the Code as a result of or while being under the influence of controlled substances or alcohol. For the avoidance of doubt, being under the influence of controlled substances or alcohol shall not be an excuse for any violation of the Code.
- c) Indorama requires job applicants to be controlled substance screened as part of the hiring process. Any applicant who tests positive for illegal controlled substance use will not be hired. Where permitted by law, employees may also be subject to random testing or specific testing if there is a reasonable basis to suspect they are under the influence of controlled substances or alcohol.

Article 20

Suppliers, Trading Partners and Business Partners

Indorama bases its relationships with suppliers, trading partners, and business partners on lawful, efficient and fair business practices. The selection of suppliers must be made on the basis of objective criteria, including quality, price, delivery, adherence to schedules, product suitability, adequate source of supply, and Indorama's purchasing practices and procedures. Suppliers must be treated with respect, fairness and honesty keeping Indorama's business objectives in view. We also expect our suppliers and partners to follow all applicable legal requirements in their business practices and to operate ethically.

Guidelines

- (i) Current or potential suppliers and/or partners should not be approached about providing employment for one's family members or friends,
- (ii) Indorama will not do business with former employees if a conflict of interest exists between his/her former position at Indorama and his/her new position,
- (iii) Do not direct business to a supplier/partner owned or managed by a relative or friend,
- (iv) Employees who are involved in proposals, bid preparations, or contract negotiations must be certain that all statements, communications and representations are accurate and truthful,
- (v) Do not have social or other relationships with suppliers/partners if such relationship may create the appearance of impropriety or give the perception that undue business influence is being exerted, and
- (vi) Be watchful for suppliers/partners who violate worker safety, environmental, human rights, or other legal requirements and promptly report any such activities to your supervisor.

Article 21
Environment, Health and Safety

Indorama is committed to employee health, safety, protection of the environment, and to conducting business in compliance with all applicable laws. Employees must always comply with all relevant environmental, health and safety laws, rules and regulations. Any policies pertaining to these matters must be displayed at all strategic locations at all sites.

Guidelines

- (i) Reduce waste,
- (ii) Dispose of toxic or hazardous materials responsibly and as per applicable laws,
- (iii) Respect the environmental rights and interests of our neighbors and local communities,
- (iv) Create and maintain a safe working environment,
- (v) Prevent accidents and injuries,
- (vi) Avoid unsafe activities and conditions, including blocking fire exits, improper storage of inventory, and obstructing aisles, and
- (vii) Follow all Indorama policies and directives, including relating to the environment, health and safety.

Article 22
Governmental Dealings and Political Activities

- a) Except as required by law or allowed by local management, employees may not use their work time or other employees' work time for political activities. Employees may not use their job title or Indorama affiliation in connection with the support, endorsement, or testimonial of a political candidate or organization without prior approval from the Board of Directors of their respective Indorama entity.
- b) Inquiries from government investigators must be answered accurately and in accordance with any guidance issued by the competent authority

Article 23
International Trade

- a) International trade is regulated through means of various international, bilateral and multi-lateral treaties, and local economic policies and regulations.
- b) Federal agencies at times administer a variety of embargoes and sanctions programs against a number of countries, as well as against nationals of those countries or other individuals, because of activities deemed contrary to the interests of their country and the interests of their allies. Transactions with designated individuals and criminal organizations, such as terrorist organizations, narcotics traffickers and weapons proliferators, are strictly prohibited. Severe civil and/or criminal penalties may be levied against companies or individuals that violate these regulations. Always consult with your supervisor prior to entering into international trade negotiations or transactions with any

Guidelines

- (i) Follow all relevant international trade control regulations, including licensing, shipping documentation, duty requirements, import/export documentation, and reporting and record retention requirements, of all countries in which you conduct business, organizations/countries/individuals that you suspect might be the subject of sanctions.
- (ii) Understand which party in an international trade transaction is responsible for the accuracy of trade documentation and ensure that Indorama has properly discharged its obligations in the transaction, and
- (iii) Employees are responsible for knowing with whom they are dealing with.

Article 24
Data Security

Data security is crucial for the continuity of our business. In order to protect information, systems, and data, security measures are necessary. All employees must take responsibility to protect their information systems and data and comply fully with internal IT security rules.

Article 25
Plagiarism

Plagiarism is the act of copying or using in substantially the same form the work of others, including words, images, ideas or other content, and passing it off as one's own work without acknowledging the source of the material. Employees should always act with honesty and

integrity, including in producing any work product. In referencing the work of others, employees must properly cite sources, especially for external publications. The act of plagiarism could infringe laws and lead to legal proceedings against you and Indorama.