

Ref.No.IVL003/08/2019

9th August 2019

President

The Stock Exchange of Thailand

Subject: Resolutions of the Board of Directors' Meeting No. 7/2019 for Interim Dividend Payment and re-appointment of Audit Committee members.

The Board of Directors' Meeting No. 7/2019 of Indorama Ventures Public Company Limited dated 9th August 2019 (the "**Company**") has passed the following resolutions:

- (i) The payment of interim dividend from the Company's performance during the Q2/2019 period from 1st April 2019 to 30th June 2019 **at Baht 0.35 per share** or amounting to Baht 1,965,093,167.80. The name of shareholders who have the right to receive dividend shall be recorded on 23rd August 2019. The dividend payment shall be paid on 5th September 2019.
- (ii) The re-appointment of the Audit Committee members for another two years term from 19th September 2019 to 18th September 2021 and having duties and responsibilities as per attached form (F24-1). The Audit Committee members are namely:

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|---------------------------|---------------------------------|
| 1) Mr. Rathian Srimongkol | Chairman of the Audit Committee |
| 2) Mr. Maris Samaram | Member of the Audit Committee |
| 3) Dr. Siri Ganjarerndee | Member of the Audit Committee |

Please be informed accordingly.

Yours faithfully,

(Mr. Souvik Roy Chowdhury)
Company Secretary

Form to Report on Names of Members and Scope of Work of the Audit Committee

The Board of Directors meeting No.7/2019 of Indorama Ventures Public Company Limited held on 9th August 2019 has passed the following resolution:

Renewal for the term of Audit Committee as detailed below:

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|----------------------------|---------------------------------|
| (1) Mr. Rathian Srimongkol | Chairman of the Audit Committee |
| (2) Mr. Maris Samaram | Member of the Audit Committee |
| (3) Dr. Siri Ganjarendee | Member of the Audit Committee |

Secretary of the Audit Committee: Mr. Narayanaswamy Subramanian (Head of Internal Audit)

The renewal of present Audit Committee shall be for another two years term, effective from 19th September 2019 to 18th September 2021.

The Audit Committee has the duties as delegated by the company's board of directors as follows:

1. To review the Company's financial reporting process to ensure that it is accurate and adequate;
2. To approve the quarterly financial statements before the same are published;
3. To review annual financial statements for the approval of the Board of Directors;
4. To approve the quarterly Management Discussion and Analysis (MD&A) report & review the annual Management Discussion and Analysis (MD&A) report and recommending the same to the Board of Directors;
5. To review the Company's internal control system and internal audit function to ensure that they are suitable and efficient, to determine an internal audit department's independence, as well as to approve the appointment, transfer and dismissal of the head of internal audit;
6. To review the Company's compliance with the law on securities and exchange, the regulations of the Stock Exchange of Thailand, and the laws relating to the Company's business;
7. To recommend, the selection, nomination and dismissal of an independent person/entity to be the Company's auditor, and to propose such person/ entity's remuneration, as well as to attend a non-management meeting with the independent auditor at least once a year;
8. To review the connected transactions, or the transactions that may lead to conflicts of interest, to ensure that they are in compliance with the laws and the regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
9. To approve the New Connected Transactions which are required to be approved by the Audit Committee as per SEC/SET regulations and Connected Transaction Policy of the Company
10. To review and ensure disclosure in the Company's annual report, an Audit Committee's report which must be signed by the Chairman of the Audit Committee and consist of at least the following information:
 - (a) an opinion on the accuracy, completeness and credibility of the Company's financial report;
 - (b) an opinion on the adequacy of the Company's internal control system;

- (c) an opinion on the compliance with the law on securities and exchange, the regulations of the Stock Exchange of Thailand, or the laws relating to the Company's business;
 - (d) an opinion on the suitability of an auditor;
 - (e) an opinion on the transactions that may lead to conflicts of interests;
 - (f) the number of the Audit Committee meetings, and the attendance at such meetings by each committee member;
 - (g) an opinion or overview of comments received by the Audit Committee from its performance of duties in accordance with the charter; and
 - (h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors.
11. Review the measures taken by the Company for countering the anti-corruption and bribe as part of good Corporate Governance as per the guidelines of Thai Institute of Directors Association.
 12. To engage external agencies for professional opinions, if required.
 13. Perform any other act as assigned by the company's board of directors, with the approval of the Audit Committee.

The Audit Committee is responsible to the Board of Directors according to the duties assigned by the Board of Directors, while the responsibilities for all activities of the company towards third persons are still vested in the entire Board of Directors.

The Company hereby certifies that

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the audit committee as stated above meet all the requirements of the Stock Exchange of Thailand

(Mr. Dilip Kumar Agarwal)

Director

(Mr. Sanjay Ahuja)

Director