

Ref.No.IVL010/02/2010

25 February 2010

President
The Stock Exchange of Thailand

Subject: Resolutions of the Board of Directors' Meeting No. 2/2010

The Board of Directors' Meeting No. 2/2010 of Indorama Ventures Public Company Limited dated 25 February 2010 has passed the significant resolutions as follows;

1. To approve the audited financial statements of the Company and consolidated financial statements for the year ended 31st December 2009.
2. To approve the appropriation of the annual profit for the year 2009 as follows:
 - To legal reserve in the amount of Baht 58,650,000
 - For dividend payment at the rate of Baht 0.33 per share amounting to Baht 1,430,309,445.

The name of shareholders who have right to receive dividend shall be recorded on 10 May 2010. Also 11 May 2010 shall be the book closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be complied. The dividend payment shall be made on 25 May 2010.

3. To approve and recommend to shareholders' meeting to re-elect Mr. Alope Lohia, Mr. Amit Lohia and Mr. Chakramon Phasukavanich to serve as directors for another term.
4. To approve and recommend to shareholders' meeting the appointment of four new directors, namely, Mr. Dilip Kumar Agarwal, Mr. Maris Samaram, Dr. Siri Ganjarerndee and Mr. Kenneth See.

To fix the number of directors from 8 members to 12 members and changing the authorized signatories of the Company as follows:

The authorized signatories' directors who will be authorized to sign on behalf of the Company are as follows:

"Any two of Mr. Alope Lohia, Mrs. Suchitra Lohia, Mr. Sashi Prakash Khaitan and Mr Dilip Kumar Agarwal jointly sign with the Company's seal affixed".

5. To approve and recommend to shareholders' meeting the remuneration of independent Directors and non-executive directors for the year 2010 as not exceeding Baht 7,500,000
6. To approve and recommend to shareholders' meeting for the appointment of Mr. Vichien Thamtrakul CPA. No. 3183 or Mr. Veerachai Ratanajaratkul, CPA. No. 4323

or Mr. Charoen Phosamritlert, CPA. No. 4068 of KPMG Phoomchai Audit Limited as the Company's auditors for the year 2010 and to fix the audit fee for the year 2010 as not exceeding Baht 5,200,000.

7. To approve the convening of the Annual General Meeting of Shareholders No. 1/2010 on Tuesday 27 April, 2010, at 10.00 am. at Ballroom, Four Season Hotel, No. 155 Rajadamri Road, Bangkok 10330, to consider the following the agendas:
 1. To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2009 dated 28 September 2009
 2. To acknowledge the 2009 Performance Report (MD&A)
 3. To consider and approve the Balance Sheet and Profit and Loss Accounts for the year 2009 ended 31 December 2009
 4. To consider and approve the appropriation to legal reserve and dividend payment for the performance 2009
 5. To consider and approve re-election directors who retire by rotation.
 6. To consider and approve the appointment of new directors of the Company, fixing of the total number of directors of the Board and changing of the authorized signatories of the Company.
 7. To consider and approve the remuneration of Independent Directors and non-executive directors for the year 2010
 8. To consider and appoint the auditors and fix the audit fee for the year 2010
 9. Any other businesses (if any)

8. To approve the determining the names of shareholders who have right to attend the Annual General Meeting of Shareholders No. 1/2010 shall be recorded on 22 March 2010. Also 23 March 2010 shall be the book closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be complied.

Yours faithfully,



(Mr. Souvik Roy Chowdhury)
Company Secretary