

INDORAMA VENTURES PCL

CODE OF CONDUCT FOR EMPLOYEES

(As approved in the Board of Directors Meeting No.1/2009 dtd 29/09/2009)

Code of conduct for Employees

This code of conduct is applicable to all employees of Indorama Ventures Pcl and its subsidiaries other than the Directors

General

1. Ethics and Values

The company has a clear Vision, Mission and Values well defined and communicated to all employees of the organization.

Any employee at any level is bound to ensure that whatever assignment he is given must be in line with the mission and values of the company.

Any deviation to this effect results in dishonesty and disobedience to the organizational values and ethics.

2. Discipline

The employees shall in all respect obey and conform to the company's orders and regulations and will honestly, sincerely, and faithfully serve the company and shall use their best endeavor's to promote the company's best interest and the interest of all it's stakeholders' in the present and future.

3. Honesty

The employees shall not receive any presents, gifts, commissions, loans, advances, or any sort of gratification or benefits in cash or kind of personal help and assistance from any person, party or firm or company having dealings or any connection with the company and if they are offered the same, they will immediately report the matter to the company in writing and should they receive any offerings, they should undertake to handover the same to the company forthwith.

4. Whole-Time

The employees, while in the service, will devote their whole time and attention and abilities exclusively to the performance of their duties in the interest of the company and shall not engage directly or indirectly in any other commercial business or pursuit, part-time, or otherwise, and shall not undertake part time or full time assignment or work on advisory capacity for a ny other person and/ or concern either on their own accord or as an agent for others except with the prior consent in writing from the company or unless they are deputed to do so by the company.

Employees must not be dishonest or fraudulent in their dealings with the Company.

5. Secrecy

The employees shall keep information, secrets of the company, as well as the know-how, method or processes which they have acquired in course of their service to the company to themselves and shall not disclose, divulge or communicate to any person or use them for any purpose other than that of the company during their services to the company and even after they have left the services of the company or have been discharged from the services.

6. Company property

The employees shall undertake and agree that all property including all correspondence, addressed to or by them, specifications, vouchers, literature, books, circulars, articles, goods etc or property of any nature whatsoever, belonging to the company which shall come into their hands/possession in the course of their employment or otherwise shall be held by them as a trustee for the company and shall deliver the same to the company on demand without claiming any lieu or right whatsoever thereon.

Employees must not intentionally or negligently cause any damages to the company and or its properties.

7. Termination

The services of the employees may be terminated by Management without notice or compensation, if in the opinion of the management they are found guilty of insubordination, misconduct, indiscipline, insolence, gross negligence or dereliction of duty, dishonesty, embezzlement, acceptance of pecuniary gratification, divulgence of Company's secrets, abnormal absence, or of conduct prejudicial to company's interests.

8. Others

Employees must immediately report to his/ her superior or any authorized person any fraudulent activity that may come to his/ her knowledge during the course of employment or otherwise.

Conflict of Interest

1. Employees should not place themselves in positions where their own interests could conflict either directly or indirectly with those of the Company. In addition, they by virtue of their office or position shall not either directly or indirectly look for any interest of their own.
2. Employees must not either directly or indirectly be involved with their relatives in any business transaction that conflicts or may conflict with the Company's interest.
3. Employees must immediately report any transactions by which they either directly or indirectly place themselves in a position where their own interests could conflict with those of the Company.

Related Party Transaction

1. Employees who are in the Executive position (as defined by the rules and regulations of the Securities and Exchange Commission (the “S.E.C.”) pursuant to the Securities and Exchange Act B.E. 2535 and amendments) shall clearly and fully disclose information and prepare a report to the S.E.C. with regard to their holding, acquisition or disposal of shares or other securities (if any) of the Company.

Shares or other securities (if any) of the Company held, acquired or disposed by such executive employees, it shall be regarded as shares or other securities (if any) of the Company held, acquired or disposed by their spouse and minor children.

Insider Trading

1. Employees shall keep confidential all internal information that has not been published and use it only for the purposes of the Company’s business operations. The information will not be disclosed to any unauthorized person under any circumstances.
2. Employees shall not disclose confidential and/or all internal information which has not been published and will not seek benefit for oneself or for other persons either directly or indirectly by disclosing the information regardless of whether he/ she receives any consideration from such an act.
3. Employees by virtue of their office or position shall not either directly or indirectly purchase or sell, offer to purchase or sell or invite any other person to purchase, sell or offer to purchase or sell the shares or other securities (if any) of the Company which may either directly or indirectly harm the Company regardless of whether such an act is done for his own or another person’s benefit or disclosing such information in order to receive consideration from the person who engages in the aforesaid acts.