

INDORAMA VENTURES PCL

Dividend Payment Policy of IVL & its Subsidiaries

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

Dividend Payment Policy of the Company and its subsidiaries

Dividend Policy of the Company

The Company's dividend policy is to payout not less than 30% of the net profit after tax and the allocation to the reserve fund. However, the Board of Directors shall have the authority to consider waiving or amending such dividend policy subject to the condition that it will bring the greatest benefit to the shareholders, such as to use such portion of the net profit as a reserve for debt payment, capital investment for production expansion or as a support in case of change to market conditions which would affect the company's future cash flows etc.

Dividend Policy of the Subsidiary Companies

The Company's subsidiaries, except Indorama Polymers Public Company Limited ("IRP"), have no specific dividend payment policy. Dividends will be paid on approval by the Board of Directors and/or shareholders of each subsidiary.

Dividend Policy of Indorama Polymers Pcl (IRP)

IRP's dividend payment policy is not less than 30% of the net profit after tax and the appropriation of the reserve fund. However, the Board of Directors shall have the authority to consider waiving or amending such dividend policy subject to the condition that it will bring the greatest benefit to the shareholders, such as, to be used as a reserve for debt payment, capital investment for production expansion or as a support in case of change to market conditions which would affect the company's future cash flows etc.