Disclaimer

This presentation contains “forward-looking” statements of Indorama Ventures Public Company Limited (the “Company”) that relate to future events, which are, by their nature, subject to significant risks and uncertainties. All statements, other than statements of historical fact contained herein, including, without limitation, those regarding the future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets where the Company participates or is seeking to participate and any statements preceded by, followed by or that include the words “target”, “believe”, “expect”, “aim”, “intend”, “will”, “may”, “anticipate”, “would”, “plan”, “could”, “should”, “predict”, “project”, “estimate”, “foresee”, “forecast”, “seek” or similar words or expressions are forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements.

These forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future and are not a guarantee of future performance.

Such forward-looking statements speak only as at the date of this presentation, and the Company does not undertake any duty or obligation to supplement, amend, update or revise any such statements. The Company does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved.

1Where the context requires, it means the Company, its subsidiaries, joint ventures and associated companies as a group or as members of such group.
IVL Introduction
Performance Update
IVL Plan 2017 to 2020
Indorama Ventures (IVL) at A Glance

- Global #1 Thai Company with 83 sites in 25 countries and 4 continents
- Global #1 Integrated PET producer with ~20% market share
- Aiming to be a World-Class Chemical Company

Necessities:
- PET
- PTA
- Necessity Fibers
- MEG
- Ethylene & Propylene - (by end 2017)

High Value Added:
- Films
- Automotive
- Hygiene
- Industrial
- Packaging
- Specialty-Chemicals (PEO, IPA, NDC etc.)

Volumes
EBITDA

EBITDA US$ 953M

- Volumes 46%
- EBITDA 54%
- 80%

Shareholding Structure Sep’17

- 65.9%
- 34.1%
- 19.7%
- 38.9%

- Domestic Institutions
- Retail
- Foreign Institutions (including NVDR 100%)
- Free Float

- Promoters

- Bloomberg Ticker : IVL.TB
- US$9.4B Enterprise Value Sep’17
- Listed in Thailand
- Avg. daily trading volume: ~22M shares
- Part of SET 50 and MSCI

Note: IVL LTM3Q17 financials. Core Financials on this slide and henceforth unless otherwise stated. Include: DuPont Teijin and Artlant Acquisition for portfolio purpose (not for financials)
IVL’s Unique Value Chain

Integrated, Diversified, Necessities and HVA

Note: * Ethylene Gas Cracker of IVL is expected to start by end 2017, include DuPont Teijin Acquisition for portfolio purpose (deals not completed yet)
**IVL’s Necessities Portfolio**

**Volume 80%**

PET

#1 Global Producer

Lowest Cost of Manufacturing in Indonesia

100% Captive Integration

100% Captive Integration

>90% Captive Integration

**Revenue 64%**

**EBITDA 46%**

**Industry Growth ~5% p.a.**

Driven By Megatrends

- **Population Growth**: ~9 bn people from 7 to 9 billion people by 2050
- **Rapid Urbanization**: 75% of the world population will live in the cities by 2050
- **Modern Retail Growth**: 30% more food needed by 2050
- **Health Awareness**

Note: IVL LTM3Q17 financials, Captive integration is based on in-house raw material requirements

*End 2017 startup
IVL’s HVA Portfolio

Volume 20%

Revenue 36%

EBITDA 54%

Capturing Emerging Trends

- Light Weighting of Cars and Tires
- Fuel Efficiency
- Lifestyle Changes & Aging Population
- Preference and Sustainability

Note: IVL LTM3Q17 financials
* Industry growth
**3Q17 IVL Portfolio**

*Upgrading Our Business Profile*

### IVL Portfolio Today Stronger Than Ever (EBITDA, $M)

<table>
<thead>
<tr>
<th></th>
<th>LTM3Q15</th>
<th>LTM3Q16</th>
<th>LTM3Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>HVA</td>
<td>640</td>
<td>711</td>
<td>953</td>
</tr>
<tr>
<td>West Necessities</td>
<td>302</td>
<td>352</td>
<td>512</td>
</tr>
<tr>
<td>Asia Necessities</td>
<td>252</td>
<td>225</td>
<td>346</td>
</tr>
<tr>
<td>PET consolidation</td>
<td>86</td>
<td>129</td>
<td>87</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>LTM3Q15</th>
<th>LTM3Q16</th>
<th>LTM3Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td>HVA</td>
<td>640</td>
<td>711</td>
<td>953</td>
</tr>
<tr>
<td>IPA more volume</td>
<td>201</td>
<td>217</td>
<td>268</td>
</tr>
<tr>
<td>IPA Asia recovery</td>
<td>258</td>
<td>277</td>
<td>200</td>
</tr>
<tr>
<td>IPA</td>
<td>182</td>
<td>212</td>
<td>476</td>
</tr>
</tbody>
</table>

#### Reinvigorating Our Portfolio - 2018 and Beyond

- **Higher Margins**
- **More Growth**
- **More Resilience**

### Accretive Opportunities for Growth and Investment

Note: Core EBITDA
### IVL’s Journey

**IVL is a Global Integrated Leader in PET and Fibers with HVA Portfolio**

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>Constructed 1st PET plant of IVL in Thailand</td>
</tr>
<tr>
<td>2003</td>
<td>First Global PET Venture of IVL in the USA through acquisition</td>
</tr>
<tr>
<td>2008</td>
<td>Introduced Integration Strategy, acquired first PTA assets of IVL in Europe</td>
</tr>
<tr>
<td>2012</td>
<td>Introduced HVA Strategy meaningfully, Acquired Hygiene Fibers business in the USA, Europe and China</td>
</tr>
<tr>
<td>2014</td>
<td>Acquired Automotive Fibers business in the USA, Europe and China</td>
</tr>
<tr>
<td>2016</td>
<td>Only producer of NDC globally and IPA in Europe</td>
</tr>
</tbody>
</table>

**Creating a world-class chemicals company**

A world-class chemicals company developing products for un-met customer needs

IVL is a Global Integrated Leader in PET and Fibers with HVA Portfolio.
IVL’s Global Footprint

EBITDA Distribution:

NAM 46%
EMEA 33%
ASIA 21%

Note: IVL LTM3Q17 financials
Exclude DuPont Teijin and Artlant (deals not completed yet)
Agenda

IVL Introduction

Performance Update

IVL Plan 2017 to 2020
IVL – A Success Story that Beats Expectations

2x EBITDA Growth
Past 4 years

$M

2013 2014 2015 2016 3Q17 LTM
478 568 640 775 953

✓ Our aspiration of doubling EBITDA achieved in 4 years rather than 5
✓ Advancing on the path of growth with strategic investments in HVA and advantaged feedstock
✓ Recent industry turmoil opening up new acquisition opportunities for growth in new geographies

Note: Core EBITDA
IVL Delivers Consistent, Superior Value

Note: Core EPS after PERP Interest
3Q17 EPS post W1 dilution on weighted average basis
Agenda

- IVL Introduction
- Performance Update
- IVL Plan 2017 to 2020
Robust Financial Headroom for Compelling and Disciplined Growth

- US$ 1.8B Capex*
- Additional US$ 3.5B Headroom @ 1:1 Net Operating D/E

Note: *2017-2020 capex based on announced projects and maintenance
Headroom assumes no exercise of IVL W2 and full repayment of PERP
Include DuPont Teijin and Artlant (deals not completed yet)

Net Operating Debt/Equity <0.25

Strong Balance Sheet with Net Op Debt/Equity 0.57 times in Sep’17
2017
• First full year financial impact of 2016 acquisitions (BP Decatur & Cepsa Spain)
• Higher volumes after EOEG plant shutdown for 4 months in 2016
• 7 months of acquisition of Glanzstoff (Auto HVA)
• Completed acquisition of 25% Minority Interest in Trevira, thus gaining 100% equity interests
• Completed PTA Rotterdam expansion in August 2017
• Completed acquisition of HVA automotive fibers business -DuraFiber in Mexico & France
• Expected acquisition completion of PTA Artlant in Portugal in 4Q17
• Expected acquisition completion of DuPont Teijin Films in 4Q17 or 1Q18

2018
• Start up U.S. Gas Cracker (IVOL/Olefins) early 2018
• First full year financial impact of 2017 acquisition (Glanzstoff)
• First full year financial impact of PTA Rotterdam expansion
• First full year financial impact of DuraFiber Mexico & France
• HVA Fibers (Auto) expansion in China (1H18)
• Doubling IPA production with more committed xylenes (Jan 2018)
• Contributions from Artlant and DuPont Teijin (deals not yet completed)
• Debottlenecking projects

2019
• Fibers expansion in Indonesia (1H19)
• First full year financial impact of HVA Fibers (Auto) expansion in China and US Gas Cracker
• Debottlenecking projects
Summary

2015-2017

→ Aspiration of doubling EBITDA achieved in 4 years
→ Consistent and superior EPS growth delivered
→ Portfolio and business profile upgraded
→ Financial profile and balance sheet enhanced
→ Value through sustainable growth created

2018-2020

→ Aspire to double EBITDA in 5 years
→ Full impact from recent acquisitions and strategic investments
→ Disciplined growth and investment in HVA and integration
→ Structural changes in PET with opportunity to lead industry consolidation
→ New acquisition opportunities in new geographies
→ Improving Asia industry fundamentals

Beginning of New Chapter of Growth for IVL...
Thank You

Our Vision

“ To be a world-class chemical company making great products for society ”

“ We commit to be a responsible industry leader leveraging on the excellence of our people, processes, and technologies to create value for our stakeholders ”

• The CUSTOMER is why we exist
• Our PEOPLE make the difference
• We see CHANGE as an opportunity
• DIVERSITY is our strength
• We are RESPONSIBLE
Global Supply Tightening & Improving Operating Environment

Improving Industry’s Supply-Demand Balance

Global Industry’s Polyester and PTA Incremental Supply-Demand (MMt) Op rate%

**Polyester**

<table>
<thead>
<tr>
<th>Supply Growth</th>
<th>Demand Growth</th>
<th>Supply</th>
<th>Demand Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.1 MMt</td>
<td>15.5 MMt</td>
<td>8.6</td>
<td>13.3 MMt</td>
</tr>
</tbody>
</table>

Op rate: 73%

2012-2016: 71%
2017-2021: 73%

**PTA**

<table>
<thead>
<tr>
<th>Supply Growth</th>
<th>Demand Growth</th>
<th>Supply</th>
<th>Demand Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>21.4 MMt</td>
<td>12.0 MMt</td>
<td>9.4</td>
<td>6.0 MMt</td>
</tr>
</tbody>
</table>

Op rate: 84%

2012-2016: 78%
2017-2021: 78%

Note: Polyester includes PET, Fibers and Film
Supply = Design Capacity * 85% (maintenance, seasonality, etc.)
Source: Industry Data, IVL Analysis
IVL’s Five Star Corporate Governance Rating

14 Board Members

7 Independent Directors
7 Executive and Non-Executive Directors

Executive Committee

6 Executive Members

3 Sub-Committees

- Audit Committee
- Nomination, Compensation and Corporate Governance Committee
- Sustainability and Risk Management Committee

Independent Directors

Rathian Srimongkol
Independent Director
President and CEO, Krungthai Card PCL

Maris Samaram
Independent Director
Independent Director and Chairman of Audit Committee, Siam Commercial Bank PCL

William E. Heinecke
Independent Director
Founder, Chairman and CEO, Minor International PCL and its subsidiaries

Dr. Siri Ganjaratana
Independent Director
Director of the Bank of Thailand Board, Former Assistant Governor at Bank of Thailand

Kanit Si
Independent Director
Executive Vice President, Bangkok Bank PCL

Russell Kekuewa
Independent Director
Former Vice President for South and Southeast Asia, Tetra Pak

Chakramon Phasukavanich
Independent Director
Ex Industry Minister Thailand
IVL’s Commitment Towards Sustainability

- A member of 2017 DJSI Emerging Markets Chemicals Industry
- Ranked among Top Five of all global chemical companies

Dow Jones Sustainability Indices

- A constituent of:
  - The 2017 FTSE4Good ASEAN5 Index
  - The 2017 FTSE4Good Emerging Index

ROBECOSAM

- Sustainability Award Bronze Class 2017
- Expecting to be in the Silver Class in 2018

Bloomberg

- Leading in SET Index: 2017 Bloomberg ESG Disclosure Scores

FTSE4Good

- A constituent of:
  - The 2017 FTSE4Good ASEAN5 Index
  - The 2017 FTSE4Good Emerging Index

SET

- SET Sustainability Awards 2017 – Rising Star
- Thailand Sustainability Investment 2017

EcoVadis

- Gold Recognition:
  - Ranked among Top 5% of performers and most preferred suppliers