

Ref.No.IVL001/10/2020

26<sup>th</sup> October 2020

President  
The Stock Exchange of Thailand

Subject: Entering into a new Joint Venture Agreement with Toyobo Co., Ltd in Thailand

Indorama Ventures Public Company Limited (“**IVL**” or the “**Company**”) would like to inform that it has, through its direct subsidiary, Indorama Polyester Industries Public Company Limited (“**IPI**”), Thailand entered into a Joint Venture Agreement with Toyobo Co., Ltd. (“**Toyobo**”), Japan, on October 23, 2020 to form a 50:50 joint venture limited liability company in Thailand (the “**JV**”).

The JV plans to build a new plant on the IPI factory site at Rayong for the production of PA66 airbag yarns with an annual production capacity of 11,000 Mts. Toyobo will offtake 100% of the production for its weaving plant.

A new joint venture company by the name of Toyobo Indorama Advanced Fibers Company Limited (“**TIAF**”) will be formed.

Toyobo has a long relationship and with IVL and this new JV will further strengthen their partnership especially in the fast growing airbag market.

The operation is expected to start by 1<sup>st</sup> Quarter of 2022.

Please be informed accordingly.

Yours faithfully,

(Mr. Souvik Roy Chowdhury)  
Company Secretary