

## Appendix 7

Roles and Responsibilities of: (a) the Chairman of the Board, (b) the Lead Independent Director; (c) the Board of Directors; (d) the Group Chief Executive Officer (Group CEO); and (e) the Company Secretary





# **Indorama Ventures Public Company Limited**

## **Role and Responsibilities of the Chairman of the Board**

**Role and Responsibilities of the Chairman of the Board**

The principle role of the Chairman of the Board is to ensure that the Board is effective in its tasks of setting and implementing the Company's direction and strategy.

The Chairman plays a leadership and pivotal role in ensuring that the Board works effectively. The key roles of the Chairman are:

- Determining the composition, size and the Board structure in order to create a balance between executive directors and independent directors.
- Ensuring the Board and its committees are properly established, composed and operated.
- Ensuring the effective operation of the Board and its committees in conformity with the highest standards of corporate governance.
- Ensuring the participation of the executives, non-executives and independent directors in the Board's decision processes and activities.
- Ensuring the whole Board plays a constructive part in developing and determining the Company's strategy and objectives.
- Ensuring comprehensive induction programs for new directors.
- Acting in the key role of governing the Board and fostering teamwork and mutual dedication for the sustainable success of the organization.
- Engaging the board regularly in assessing and developing its performance and communicating expectations to directors and manage directors' performance.
- Ensuring that the company has succession plans for senior executives.
- Acting as Chair at the Board's and Shareholders' meetings together with setting the agenda in consultation with the directors, the Management and the Company Secretary.
- Ensuring that Board members receive accurate, timely, and sufficient information for Board meetings.
- Ensuring that there are sufficient channels for effective communication between the Board members, Management and shareholders.
- Providing independent advice to the Management and Board.
- Appointing the Company Secretary to assist with Board functions.



# **Indorama Ventures Public Company Limited**

## **Role and Responsibilities of the Lead Independent Director**

**Role and Responsibilities of the Lead Independent Director**

The Lead Independent Directors duties shall include:

- serving as a liaison between independent directors and management.
- having authority to call meetings of the independent directors.
- presiding at, and preparing the agenda for, all executive sessions of the non-management directors and the independent director meetings and providing feedback to senior management.
- communicating with other independent directors whether they would like to have any items to be included in meeting agendas.
- working with the Chairman of the Board of Directors and members of management to set up the Board agenda and ensure the adequacy and timing of information provided to the Board of Directors.
- retaining outside advisors to the Board of Directors, if necessary or desirable.
- being available for consultation and direct communication with major stockholder if requested.

As part of Good Governance, the Lead Independent Director assumes the role of the Chairman of the Board in the absence of the Chairman at any Board meeting.



# **Indorama Ventures Public Company Limited**

## **Role and Responsibilities of the Board of Directors**

**Role and Responsibilities of the Board of Directors**

- To conduct their duties in compliance with the laws, objectives, articles of association and resolutions of shareholders' meetings with duty of care and duty of loyalty.
- To formulate and approve the vision, strategies, business directions, policies, targets, guidelines, plans of work and budget of the Company and its subsidiaries as prepared by management and oversee the administration and the performance of the management or any persons assigned to do such work to ensure compliance with the policies set out by the Board of Directors.
- To follow-up the outcome of work to ensure compliance with the plan and budget on an ongoing basis.
- To ensure that the Company and its subsidiaries adopt and set in place an appropriate, strong and effective accounting system including an internal control and internal audit system.
- To review the risk management procedures and policies and also follow up on the results.
- To set in place the corporate governance policy and its effective implementation.
- To appoint the sub-committees such as Audit Committee, Nomination, Remuneration and Corporate Governance Committee, or any other sub committees in order to assist the Board of Directors duties.
- To appoint the senior executive positions of the Company such as Chairman of Executive Committee, Chief Executive Officer, Chief Operating Officer and Chief Financial Officer and any other senior officer as deemed necessary.
- To appoint the Company Secretary to assist the Board of Directors in its various activities to run the business in line with the related laws and regulations.
- To seek professional opinions from external agencies, if required in order to take appropriate decisions.
- To encourage directors and executives to attend the seminar program of Thai Institute Directors Association (Thai-IOD) in the course that related to their duties and responsibilities.

In any case, the authorization of duties and responsibilities of the Board of Directors of the Company shall not constitute an authorization or sub-authorization which may cause the Board of Directors of the Company or its authorized person(s) to be able to approve any transaction that such person or any person who may have a conflict of interest (as defined in the notification of the Securities and Exchange Commission or the notification of the Capital Markets Supervisory Board) may have an interest or may benefit in any manner or may have any other conflict of interest with the Company or its subsidiaries, unless the approvals of such transactions are consistent with the policies and criteria approved by the shareholders meeting or the Board of Directors meeting. In order to achieve a balance of power, the position of the Chairman of the Board and that of the Group CEO are different. The Chairman of the Board of Directors is a Non-Executive Director.



# **Indorama Ventures Public Company Limited**

## **Role and Responsibilities of the Group Chief Executive Officer**

**Role and Responsibilities of the Group Chief Executive Officer  
(Group CEO)**



- Designated as authorized person in administering the Company's business and/or day-to-day operation to be in line with the objectives, articles of association, policies, rules, regulations, instructions and resolutions of the Board of Directors Meeting and/or resolutions of the Shareholders Meeting.
- Arrange to prepare the Company's business policies, business plans and budget to be proposed to the Board of Directors for approval and has a duty to report the progress on such approved business plans and budget to the Board of Directors according to the period specified by the Board of Directors.
- Manage the Company's business operations in line with the Company's business policies, business plans and budget, and to meet financial goals as approved by the Board of Directors.
- Establish performance goals, allocate resources and comply with the policies for management.
- Ensure the Company's overall business growth in accordance with the Company's objectives and business plans.
- Maintain good relationship with the Company's stakeholders.
- Ensure compliance with the law and ethical standards and maintain transparency.
- Ensure the organization's public standing.
- Be the leader in marketing strategy.
- Determine, monitor and strengthen organization's standards that are essential to keep its competitive edge and create organization value through continuously working on the people and products.
- Analyze the current and potential overall global industrial condition for hints of future changes within the industry and adjust the Company's strategy.
- Ensure appropriate returns to all stakeholders.
- Work closely with chief executive officers, chief financial officers and chief operating officers of various business groups to deliver organization value.
- Set up the employee performance evaluation standards and review such standards periodically.
- Ensure effective implementation of the Board of Directors' resolution.
- Recruit, appoint, remove, relocate, adjust, reduce or deduct salary or wages, impose disciplinary sanctions on officers and employees as well as dismiss officers and employees from their positions in accordance with the rules prescribed by the Board of Directors, except for executive officers or those in comparable or higher positions, which shall require prior approval from the Board of Directors.
- Approve the Company's normal financial transactions and debt restructuring transactions of short-term debts in the amount of not exceeding Baht 500 million or long-term debts in the amount of not exceeding Baht 250 million.
- Be authorized to sub-authorize and/or delegate other persons to perform specific duties on his behalf. Such sub-authorization and/or delegation shall be within the scope of authorization or delegation in accordance with the power of attorney granted and/or shall be in accordance with the internal regulations, rules or instructions given by the Board of Directors and/or the Company. The authorization of duties and responsibilities of the CEO shall not constitute an authorization

or sub-authorization which may cause the CEO or his authorized person(s) to be able to approve any transaction in which they, or any person who may have a conflict of interest (as defined in the notification of the Securities and Exchange Commission or the notification of the Capital Markets Supervisory Board), may have an interest or may gain benefit in any manner, or in which they may have any other conflict of interest with the Company or its subsidiaries, unless the approvals of such transactions are consistent with the policies and criteria approved by the Shareholders Meeting or the Board of Directors Meeting.



# **Indorama Ventures Public Company Limited**

## **Role and Responsibilities of the Company Secretary**

## Role and Responsibilities of the Company Secretary

The Company Secretary must perform the duties as prescribed in Section 89/15 and Section 89/16 of Securities and Exchange Act (No.4) B.E.2551, effective 31 August 2008 with responsibility, carefulness and honesty and must comply with the laws, objectives, Articles of Association, resolution of the Board of Directors as well as resolution of Shareholders. The duties of Company Secretary prescribed by the laws are as follows:

1. Preparing and keeping the following documents
  - a. Register of Directors
  - b. Notice of Board of Directors Meeting, Minutes of Board of Directors Meeting and annual report
  - c. Notice of the Shareholders' Meeting and Minutes of Shareholders' Meeting
2. Keeping reports of interest filed by Directors and Executives and present reports of interest in Section 89/14 to the Chairman of the Board and Chairman of Audit Committee for acknowledge within 7 days from the date received by the Company;
3. Performing any other acts as determined by the Capital Market Supervisory Board. In addition, the Company Secretary has other duties as assigned by the Company as follows:
  - Providing basic advice pertaining to the securities laws and regulations and Articles of Association as well as monitoring compliance on a regular basis and reporting any significant changes to the Board.
  - Arranging Shareholders' Meetings and Board of Directors' meetings in accordance with the laws, regulations and related best practices.
  - Preparing minutes of the Shareholders' Meetings and the Board of Directors' meetings and monitoring subsequent compliance with the resolutions of those Meetings.
  - Preparing and keeping registrations of directors, annual reports, notice of the Shareholders' Meetings, notice of Board of Directors' meetings, Minutes of the Shareholders' Meetings, and the Board of Directors' Meetings.
  - Keeping reports of interest filed by directors and executives, and presenting such reports as specified by the relevant laws.
  - Ensuring statutory compliances across all subsidiaries.
  - Ensuring that corporate information disclosures to regulatory agencies are in accordance with the laws and regulations (both Thai and English)\*.
  - Timely reporting of all necessary disclosures to SEC and SET.
  - Assisting in board activities including provide preliminary advice and recommendations pertaining to legal, regulatory, corporate governance issues and best practices related to the board and committees.
  - Support directors to ensure that all directors have sufficient information and knowledge to fulfill their roles and responsibilities effectively and report it on the

annual report\*.

- Frequently develop and update the knowledge relating to company secretary duties\*.

\*Adding the duties of the Company Secretary in accordance with the Corporate Governance Codes for Listed Companies 2017 issued by The Securities and Exchange Commission and approved by the Board of Directors at their meeting No. 2/2018 held on February 20, 2018.