indovinya

YOUR NEEDS, OUR CHEMISTRY



This is our chemistry

Sustainability Report

2025





AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES

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SUSTAINABLE HIGHLIGHTS

PORTFOLIO EVOLUTION
Strategic transition to focus on sustainable solutions, with **13.6%** bio-based inputs.

» page 29

WASTE REDUCTION
22% decrease in total waste disposal and **6% decrease** in hazardous waste generation.

» page 72

RENEWABLE ENERGY
Partnership with Casa dos Ventos for self generation of wind power, meeting around **50% of demand in Brazil.**

» page 67

CIRCULARITY IN ACTION
7 million pounds of obsolete products returned to the market through the Stop S.M.O.G. Program

» page 72

SAFETY FIRST
Zero fatalities maintained for employees and partners.

» page 62

STEM EDUCATION
Nearly **50,000** people supported since 2022, **reaching 49%** of our 2030 goal.

» page 55

EQUITY
Global Fair Living Wage certification achieved for **100% of employees.**

» page 60

NON-NEGOTIABLE ETHICS
100% of operations covered by risk analysis and ethics protocols.

» page 84

Summary 2025

CORPORATE MILESTONES

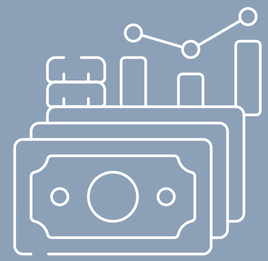
NEW BRAND POSITIONING

Strategic step in **consolidating our identity as a modern organization,** aligned with industry trends and evolving customer needs, reinforcing our role as a global player in innovative and sustainable chemical solutions.

» page 13

FINANCIAL RESILIENCE

USD 2.4 billion in revenue, with a strategic focus on deleveraging and capital efficiency.



» page 88

STRENGTHENING GOVERNANCE

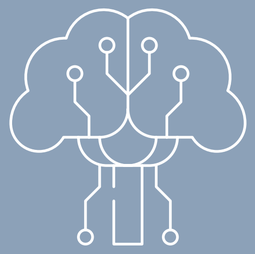
Completion of the **SAP** carve-out strengthened control over global system and data, enabling greater operational agility across the business.



» page 45

AI AND SCIENCE

Lab work was **reduced by 3,500 hours** through AI-powered predictive molecule design.



» page 43

SUSTAINABLE PROGRESS AT A GLANCE

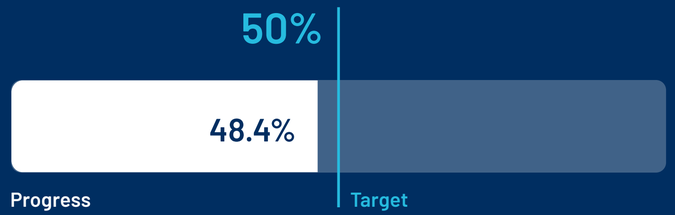
Sustainable Solutions

Sustainable Products

Have 15% of revenue from sustainable products by 2025.



Have 50% of new products launched from 2025 onward classified as sustainable.



Care for People

Responsible Sourcing

Assess 95% of critical suppliers on sustainability performance by 2025.

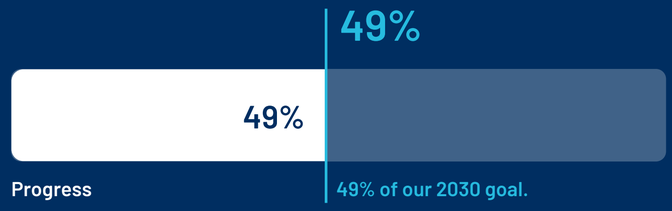


Achieve 95% of critical suppliers above the minimum performance threshold target by 2030.



Community Relations

Support 100,000 people through STEM education by 2030.*



Safety

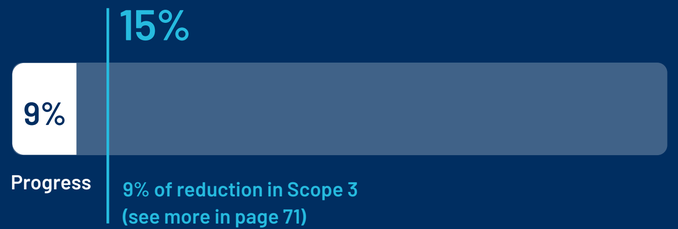
Maintain and continue to reduce our worldwide process safety events and recordable injury and illness rates at industry-leading levels.

Safety record maintained.

Respect for the Planet

Climate Change

Reduce absolute scope 3 emissions (Category 1) by 15% by 2030.



9% of reduction in Scope 3 (see more in page 71)

Reduce GHG emissions by 30% in Scope 1 and 2 intensity by 2030 and achieve Net Zero by 2050.

In 2025, Indovinya reported a **3% increase** in GHG emissions intensity compared to the baseline. Despite continued investments in energy efficiency and renewable energy, shifts in market demand and product mix negatively impacted overall emissions intensity. We remain committed to identifying and implementing projects that effectively balance sustainability benefits with financial performance.

Implement an action plan to address climate risks by 2030.

Indovinya's climate risk assessment is being integrated into the corporate risk matrix, ensuring that climate-related risks and opportunities are systematically considered in strategic decision-making. This process supports the development of a structured **action plan to effectively manage and mitigate climate risks by 2030.**

Eco-efficient Operations

Reduce hazardous waste generation per ton produced by 10% by 2030.*



Reduce water withdrawal intensity by 20% in water-stressed areas by 2030.*

In 2025, Indovinya reported a 23% increase in water withdrawal intensity in water-stressed areas, primarily due to temporary operational issues requiring additional water to ensure process safety. These issues have been resolved, and efforts will continue to reduce intensity going forward. Notably, 78% of water used in these areas comes from reuse, specifically treated household wastewater.

Biodiversity

Preserve biodiversity within our global operational responsibility.

In 2025, **we mapped biodiversity around Indovinya's industrial operations**, supporting the development of our biodiversity strategy and positioning. In the following year, this assessment will be expanded to our supply chain, starting with palm.

Integrity & Governance

Business Ethics and Compliance

Continue to improve the Compliance Program, focusing on market recognition for Indovinya's commitment to high standards of Business Ethics.

We transformed our Compliance Program into a business enabler - reinforcing a global culture of integrity, scaling governance frameworks, and strengthening risk-based decision-making, while positioning Indovinya as a benchmark for ethical business practices.

Manage potential risks and threats, ensuring the continuity of our business.

We anticipated and managed risks with agility - combining data, governance, and cross-functional coordination to protect our operations, reputation, and long-term value creation.





indovinya
YOUR NEEDS, OUR CHEMISTRY

1

Introduction

Introduction
About This Report
About Us
Certifications and Recognitions
Interview with Leadership

AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES







Introduction

Innovating Today,
For a Better Tomorrow

Chemistry is **the science of fundamental connections.** At Indovinya, we use this power to bring together expertise, innovation, and responsibility to deliver solutions that create meaningful impact.

Built on decades of expertise in surfactants, formulations, and application knowledge, Indovinya has evolved into a modern global business committed to delivering innovative and more sustainable chemical solutions.

The launch of our new brand in 2025 reflects this evolution, strengthening our position as a global player in specialty chemicals by combining technical excellence with a clear focus on sustainability and long-term value creation.

Our journey is guided by our core values: **Customer-Centric Culture, Integrity in Action, Ownership, Innovative Reactions, and People-Driven Success.** These principles shape our decisions and reinforce our accountability for the impact we create.

The results achieved in 2025 reflect this evolution. We strengthened our operational discipline, advanced our specialty portfolio, and reinforced our belief that performance and sustainability must go hand in hand.

To bring this strategy to life, our sustainability approach is structured around four pillars. Through **Sustainable Solutions,** we integrate innovation and sustainability to create long-term value for our stakeholders. **Care for People** prioritizes the well-being of our employees and surrounding communities. Through **Respect for the Planet,** we focus on reducing environmental impact and preserving natural resources, while **Integrity & Governance** ensures ethical conduct across our operations.

This report reflects this approach, presenting our progress with clarity and accountability, and highlighting how we turn expertise into measurable impact—supporting our customers, people, and communities while contributing to a more sustainable future.

About this Report

GRI 2-2 | GRI 2-3 | GRI 2-14

This report presents Indovinya's **Environmental, Social, and Governance (ESG)** performance for the period from January 1, 2025, to December 31, 2025, covering all global operational entities. Published annually, it is intended to keep stakeholders informed about our operations, performance, and progress.

Now in our third consecutive year of reporting in accordance with the **Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB)** standards, we have updated the historical data scope to reflect our current organizational structure.

The following chapters present Indovinya's sustainability journey over the past year, highlighting initiatives and results aligned with the **Sustainable Solutions, Care for People, Respect for the Planet, and Integrity & Governance** pillars, as well as our concluding message and key performance indicators.

Detailed figures are available in Our Data 2025, a separate indicator booklet designed to complement this report and enhance readability.

The report preparation process is designed **to ensure data accuracy and reliability.** Department-level indicators are first submitted and then reviewed by the Sustainability team and an external consulting firm. Drafts are subsequently reviewed and approved by the managers and directors responsible for the relevant content and business areas prior to publication.

For questions or additional information about this report, please contact us through our official channel: **indovinya.indoramaventures.com/contact**

GLOBAL REPORTING INITIATIVE (GRI)

The GRI Standards provide detailed, quantifiable information that strengthens transparency and accountability for Indovinya's stakeholders. The GRI disclosures presented throughout this report reflect performance related to sustainability topics and economic, environmental, and social impacts. References are identified in the text using the format "GRI 0-00".

Learn more:
www.globalreporting.org

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The SASB framework provides financially material sustainability information, focusing on issues that have the greatest influence on long-term business value and investor decision-making. It enables comparative analysis of Indovinya's performance against industry-specific criteria. SASB indicators are identified throughout the document using the corresponding metric code, such as "SASB RT-CH-000a.0".

Learn more:
www.sasb.org

Executive Leadership Team



Alastair Port
Executive President



André Rezende
Vice-president of Human Resources



Andrea Soares
Sr Vice-president of Business, Marketing & Innovation



Carol Ottaway
Vice-president of Supply Chain & Global IT



Chad Anderson
Chief Manufacturing & Technology Officer



Fidel Benitez
Regional Business Head - Mexico



João Benjamin Parolin
Chief Commercial Officer



John Smith
Chief Delivery Officer



Kim Knotts
Vice-president of EHSQ and Sustainability



Leonardo Guglielmi
Vice-president of Legal and General Counsel



Muhammad Junaid
Vice-president Transformation



Ravi Gosala
Chief Financial Officer



Samir Rawal
Vice-president of Asia-Pacific, Australia and New Zealand

About Us

GRI 2-26

Indovinya is the global specialty chemicals and surfactants division of Indorama Ventures.

We are a leading specialty chemicals and surfactants business in the Americas, serving attractive end markets through solutions across **Crop Solutions, Home & Personal Care, Coatings & Performance Solutions, and Energy & Resources.**

Our **global footprint** includes

15 manufacturing locations

7 Research & Development (R&D) centers and application laboratories

10 commercial offices

More than **3000** employees

Across **10** countries

Indorama Ventures

Indorama Ventures is **one of the world's leading sustainable petrochemical producers,** with a global manufacturing footprint serving local and regional customers across **Europe, Africa, the Americas, and Asia-Pacific.** With approximately 25,000 employees, the company delivers essential chemistry used in everyday applications across industries such as food and beverages, automotive, textiles, home and personal care, and agrochemicals, reaching billions of people worldwide.

Its diversified portfolio is organized into four business segments: **Combined PET, Fibers, Indovinya, and Indovida.** In 2025, Indorama Ventures generated revenue of USD 13.6 billion, reflecting the scale and resilience of its global operations. Included in the Dow Jones Best-in-Class Indices, the company is committed to advancing innovation and circularity, helping shape a future where materials are more sustainable and efficient.

INDOVINYA'S BRAND

The **launch of the Indovinya brand in 2025** marked a strategic milestone in strengthening our identity as a global specialty chemicals and surfactants company, aligned with evolving customer needs and industry challenges.

Under the tagline **"Your Needs, Our Chemistry,"** the new positioning reflects Indovinya's purpose: **use the transformative power of chemistry to create innovative, sustainable solutions** that meet the evolving needs of our customers and the planet, empowering positive change and enriching lives.

More than a visual transformation, **the new brand represents a new phase of growth built on a dual commitment to innovation and sustainability.** This approach guides our operations, reinforcing our position as a leading surfactants producer and a global provider of specialty chemical solutions.

indovinya
YOUR NEEDS, OUR CHEMISTRY

Our vision

Our vision is to be a world-class sustainable chemical company producing indispensable chemistry that touches billions of lives every day.



Our Mission

Our mission is to use the power of chemistry to create innovative, sustainable solutions that enrich the lives of our customers and communities.

Our Core Values

Customer-centric Culture

We build partnership with our customers to cultivate mutual growth and success.

Integrity in Action

We build trust through honesty and ethical conduct in every interaction.

Ownership

We take full responsibility for our actions and their impact.

Innovative Reactions

We challenge the status quo by embracing creativity and innovation.

People-driven Success

We cultivate and environment where people thrive, grow, and contribute meaningfully.

Timeline: Our Evolution

1994 – 2000s

Building a global foundation: From its founding in 1994, Indorama Ventures built a strong global foundation by expanding its footprint, capabilities, and expertise, creating an integrated network that supported its evolution into a more specialized and customer-focused chemical company.

2012 – 2020

Specialty chemical expansion: Building on this foundation, Indorama Ventures accelerated its expansion in specialty chemicals through the integration of the Old World facility in 2012 and the acquisition of Huntsman's EO/PO assets in 2020, establishing the technological and operational platform that would ultimately shape Indovinya.

2021 – 2022

Combining expertise and accelerating growth: As its specialty capabilities expanded, Indorama Ventures established the Integrated Oxides and Derivatives (IOD) business division, bringing together its global oxides activities within a more connected structure and fostering collaboration across regions. This foundation was further strengthened by the acquisition of Oxiteno in 2022, which added advanced formulation capabilities and regional depth, accelerating the evolution of the business that would become Indovinya.

2023 – 2025

Emergence of a unified identity: The IOD specialty chemicals business evolved into Indovinya, a unified identity that brings together decades of expertise in surfactants, formulations, and specialty chemistry. Combining global scale with deep application knowledge, Indovinya delivers high-value, sustainable solutions.

Global Presence

GRI 2-1

10	15	7	10
COUNTRIES	MANUFACTURING LOCATIONS	R&D CENTERS AND APPLICATION LABS	COMMERCIAL OFFICES
	Brazil, Mexico, United States, Uruguay, India	R&D: Brazil, United States; Labs: Australia, Belgium, China, India, Mexico	Argentina, Australia, Belgium, Brazil, China, Colombia, India, Mexico, United States, Uruguay



With an infrastructure built for global agility, Indovinya operates manufacturing facilities in five strategic countries—Brazil, India, Mexico, the United States, and Uruguay—as well as seven Research and Development (R&D) centers and application laboratories. Our global footprint is supported by sales offices that provide technical expertise and ensure close collaboration with customers across the Americas, APAC (Asia-Pacific and China), and Europe.

Certifications and Recognitions



Our Recognitions 2025

In 2025, Indovinya's achievements in innovation and sustainability were recognized by several global and regional organizations. These awards reflect our focus on specialty chemistry, digital transformation, and the execution of our +Sustainability Strategy.

Sustainability & Circularity: recognition from the BIG Sustainability Awards for the Stop S.M.O.G. **(Slow-moving, Obsolete, Off-Grade inventory)** circular chemistry program and the American Chemistry Council (ACC) Sustainability Leadership Award in the Sustainability category.

Innovation & AI: named the most innovative company in Brazil's chemical sector (Valor Inovação) for the second consecutive year, recognizing the use of AI in biotechnology and surfactant design.

Operational Integrity: honors from the American Chemistry Council (ACC) and Texas Chemistry Council (TCC) for excellence in Responsible Care® and Process Safety Management.

Technical Leadership: global recognition at the ICIS Innovation Awards and the Waterborne Symposium for advancements in bio-based and sustainable waterborne solutions.

Diversity in Science: the Brazilian Women in Chemistry Award recognized our R&D leader, Fernanda Costa, reflecting our commitment to fostering diverse talent across the industry.

A comprehensive list of our awards is available on **our website.**

Our Certificates

COUNTRY	UNIT	CERTIFICATES
Australia	Victoria	ISO 90001, RSPO
Belgium	Zaventem	RSPO
Brazil	Camaçari	ISO 9001, ISO 14001, ISO 45001, EFfCI, EXCiPACT , Responsible Care, RSPO, ISCC, KOSHER, Local Content, SPIE
Brazil	Camaçari Mineral Oils	ISO 9001, ISO 14001, ISO 45001, Responsible Care, RSPO
Brazil	Camaçari Oil Chemical	ISO 9001, ISO 14001, ISO 45001, EFfCI, FSSC 22000, Responsible Care, RSPO, HALAL, KOSHER
Brazil	Maua	ISO 9001, ISO 14001, ISO 45001, ISO 22716, IATF 16949, FSSC 22000, Responsible Care, INMETRO, RSPO, IRAM, HALAL, KOSHER
Brazil	Suzano	ISO 9001, ISO 14001, ISO 45001, Responsible Care, RSPO, KOSHER
Brazil	Tremembe	ISO 9001, ISO 14001, ISO 45001, ISO 22716, IATF 16949, INMETRO, Responsible Care, IRAM, RSPO
Brazil	Triunfo	ISO 9001, ISO 14001, ISO 45001, Responsible Care
India	Ankleshwar	ISO 9001, ISO 14001, ISO 45001, RSPO, ZDHC
Mexico	Coatzacoalcos	ISO 9001, ISO 14001, ISO 45001, EXCiPACT, BRC, Responsible Care, RSPO, HALAL, KOSHER
Mexico	Guadalajara	ISO 9001, ISO 14001, ISO 45001, EXCiPACT, BRC, Responsible Care, RSPO, HALAL, KOSHER, Industria Limpia
Mexico	San Juan del Rio	ISO 9001, ISO 14001, ISO 45001, Responsible Care, RSPO, KOSHER
United States	Dayton	ISO 9001, ISO 14001, HALAL, KOSHER, RC14001
United States	Pasadena	ISO 9001, ISO 14001, EFfCI, FSSC 22000, RSPO, KOSHER, HALAL, RC14001
United States	Port Neches	ISO 9001, ISO 14001, EXCiPACT, FSSC 22000, RSPO, KOSHER, HALAL, RC14001
United States	The Woodlands	ISO 9001, ISO 14001, RC14001
Uruguay	Montevideo	ISO 9001, Responsible Care, RSPO

Notes:

EFfCI: The European Federation for Cosmetic Ingredients

IRAM: : Instituto Argentino de Normalización y Certificación

ISCC: International Sustainability & Carbon Certification

ISO: International Organization for Standardization

RSPO: Roundtable on Sustainable Palm Oil

ZDHC: Zero Discharge of Hazardous Chemicals

Interview with Leadership

GRI 2-22



Kim Knotts
VP of EHSQ & Sustainability

Alastair Port
Executive President of Indovinya

Marina Donaldson
Director of Sustainability

A conversation about strategy, resilience, and the future of sustainable chemistry

Alastair Port, Executive President; Kim Knotts, Vice President of Environment, Health, Safety, Quality, and Sustainability; and Marina Donaldson, Director of Sustainability, discuss Indovinya's performance and progress throughout 2025. Our leaders share how the promise of Innovating Today, For a Better Tomorrow is being translated into action. The conversation highlights the milestones of a transformation that is positioning the company for long-term, sustainable growth.

Question: The launch of the Indovinya brand in 2025 marked a milestone in the company's history. How does this evolution strengthen your global positioning today?

Alastair Port: It marked our evolution into a truly specialty-focused organization and brought our promise to life in a much more tangible way. Throughout 2025, we strengthened our operational capabilities and sharpened our strategic focus, creating the foundation to expand our portfolio of sustainable solutions.

Our motto, Your Needs, Our Chemistry, reflects how we work every day: as a partner committed to developing tailored solutions that create sustainable value for our customers while driving performance through innovation. In 2025, that positioning was recognized by the market through awards such as the American Chemistry Council (ACC) Awards and the BIG Innovation Awards.

Question: Sustainability is part of the Innovating Today, For a Better Tomorrow promise. Indovinya has been delivering its Sustainability Strategy over the last two years. What practical milestones have been achieved so far?

Marina Donaldson: Many of our most important achievements have come through

> Our goal is to turn decarbonization commitments — both our own and our customers' — into commercially viable products.
>
> **Marina Donaldson**

operational improvements. We have expanded the share of renewable electricity in our operations. We also launched a project to automate Product Carbon Footprint (PCF) calculations, giving our customers a new level of transparency into the environmental impact of each solution we provide. In 2025, we established site-specific targets for water and GHG reductions and developed detailed five-year action plans that translate mid-term goals into clear annual roadmaps.

Projects such as Stop S.M.O.G. and the optimization of transportation modes demonstrate that our strategy is built on operational transparency and continuous improvement. While market conditions have created challenges for GHG reduction efforts, advances in digitalization across our facilities have delivered meaningful savings in both energy and raw materials.

Question: How has the sustainable solutions portfolio been developed to meet the company's decarbonization goals and innovation pillars?

Marina Donaldson: Our goal is to turn decarbonization commitments — both our own and our customers' — into commercially viable products. In 2025, we expanded our portfolio of bio-based surfactants and advanced R&D efforts focused on biosurfactants and fusel alcohol derivatives.

We accelerated innovation by deploying AI in our laboratories to identify promising molecules more quickly and simulate their environmental impact during the design phase, before pilot-scale production begins. We also secured key operational enablers, including contracts for oxygen produced using renewable energy in North America and a partnership with Casa dos Ventos for renewable electricity in Brazil. Together, these initiatives help reduce the carbon intensity of our products.

In 2025, we launched 64 products, and 48% of those met our Sustainable Solutions criteria, including bio-based content, biodegradability, or a lower carbon footprint. They demonstrate that technical performance and sustainability are no longer competing priorities, but are built into our innovation process from the very beginning.

Question: How do integrity and governance serve as the foundation for building long-term trust with our partners on this sustainable journey?

Kim Knotts: Integrity is what ensures that every step forward is built on a solid foundation. In 2025, we focused on strengthening master data management, integrating platforms, and enhancing data governance. We also used Robotic Process Automation (RPA) to identify 100% of grievances related to palm oil mills traced throughout our value chain, enabling us to respond quickly to environmental concerns.

Our active participation in Together for Sustainability (TfS), a global initiative that standardizes sustainability assessments across chemical supply chains, positions us as a trusted partner in the decarbonization of the chemical industry. It also helps raise the standard for transparency and regulatory compliance expected by the market. That level of transparency turns our sustainability efforts into a strategic advantage, helping build trust with both investors and customers.

Question: How does prioritizing our people and communities strengthen Indovinya's organizational culture, driving both technical growth and operational excellence?

Alastair Port: In 2025, we strengthened the Care for People pillar by fostering diversity across our operations in 10 countries. For us, social responsibility extends far beyond the plant gate. We invested more than USD 430,000 in community development initiatives in the regions where we operate, ensuring that Indovinya's growth creates a positive local impact through education and inclusion programs.

We have united more than 3,000 employees around a shared purpose: transforming chemistry into sustainable solutions for the future. Through programs such as Empower, we delivered more than 113,000 hours of technical and cultural training. The ability to work together in an integrated and coordinated way is what allows us to scale our solutions effectively across regions.

Kim Knotts: This culture is inseparable from safety. Our goal is to build a zero-harm organization—not just through standards and practices, but through mindset and culture as well. Over the last five years, we have reduced injuries by 56%, but we will not be satisfied until we consistently achieve zero. In 2025, we also embraced new digital approaches through our Line of Fire campaign, using gamified learning modules to increase engagement and improve knowledge retention among our field teams.

Question: How does economic stability enable Indovinya to maintain its long-term strategic focus on sustainability during extended market downturns?

Alastair Port: Our approach is grounded in financial discipline and a more regionalized supply chain. We closed the year with USD 2.4 billion in revenue, demonstrating our ability to generate value even in a challenging market environment. Disciplined working capital management, including a significant reduction in inventory during the second half of the year, provided the liquidity needed to continue investing in strategic priorities. We also strengthened our "regional production for regional consumption" model, particularly in Europe and North America. This approach helps mitigate logistics risks while supporting our decarbonization efforts across the value chain. At the same time, we have been sharing operational and distribution best practices across regions, combining global scale with local agility and turning challenges into opportunities for greater efficiency. Despite the prolonged market downturn, we have continued to embed sustainability into our core business decisions, test new ideas, and deepen our relationships with customers so that we are well positioned for the next phase of growth.

Question: Looking ahead to 2026, what is the leadership's final message to employees, customers and partners?

Marina Donaldson: We are entering 2026 with a commitment to build on the progress we have made in recent years. The focus now is on moving from analysis to execution—strengthening partnerships and implementing solutions where they can create the greatest impact. We will remain focused on integrating sustainability even more deeply into our financial and business strategies.

Kim Knotts: My message is one of deep gratitude to our teams. Our legacy reflects a growth journey built on our commitment to what we do today and to the future. We will continue to prioritize safety, quality, and transparency across all our operations in 2026 and beyond.

Alastair Port: 2025 laid a strong foundation for the future, and 2026 will be about building on that momentum. None of this would be possible without the passion of our people and the trust of our partners. You can expect an organization that does what it says it will do—one that uses science and technology to anticipate the needs of customers and society alike. Together, we are shaping the future of chemistry: a future that protects the planet, enables industry, values human connections, and respects life.

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YOUR NEEDS, OUR CHEMISTRY

Our Sustainability Strategy

2

Our Sustainability Strategy
Materiality
Sustainable Governance

AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES

In 2025, we demonstrated that financial discipline and sustainability are not competing priorities—they are fundamentally connected. Despite a challenging market environment, we generated annual revenue of USD 2.4 billion optimized our inventory in the second half of the year, and continued investing in the specialty portfolio that will drive our future growth. That is how Indovinya remains relevant: by delivering the performance our customers need to advance their own sustainability ambitions.

Alastair Port
Executive President



Our **+Sustainability Strategy** directly reflects the material topics identified as priorities, which are essential to business continuity and the creation of value for society.

+Sustainability | Indovinya Sustainability Strategy

GRI 2-22



+SUSTAINABLE SOLUTIONS

Sustainable Products
Have 15% of revenue from sustainable products by 2025.
Have 50% of new products launched from 2025 and beyond classified as sustainable.



+CARE FOR PEOPLE

Responsible Sourcing
Assess 95% of critical suppliers on sustainability performance by 2025.
Achieve 95% of critical suppliers above minimum performance threshold target by 2030.

Community Relations
Support 100,000 people through STEM education by 2030.*

Safety
Maintain and continue to reduce our worldwide process safety events and recordable injury and illness rates at industry-leading levels.

Human Capital
Be an increasingly diverse, welcoming and inclusive company, by guaranteeing equal opportunities for all.
Implement programs to ensure well-being, development, talent attraction and retention.



+RESPECT FOR THE PLANET

Climate Change
Reduce absolute scope 3 emissions (category 1) by 15% by 2030.*
Reduce GHG emissions by 30% in Scopes 1 and 2 intensity by 2030 and be Net Zero by 2050.*
Implement an action plan to address climate risks by 2030.

Eco-Efficient Operations
Reduce hazardous waste generation per ton produced by 10% by 2030.*
Reduce water withdrawal intensity by 20% in water-stressed areas by 2030.*
Manage air emissions, water and energy consumption, and leverage circular economy.

Biodiversity
Preserve biodiversity within our global operations responsibility.



+INTEGRITY AND GOVERNANCE

Business Ethics and Compliance
Continue to improve the Compliance Program, focusing on market recognition for Indovinya's commitment to high standards of Business Ethics.

Risk and Crisis Management
Manage potential risks and threats, ensuring the continuity of our business.

** Baseline 2022.*

Sustainability Management

GRI 2-12 | GRI 2-13 | GRI 2-14 | GRI 2-17 | GRI 2-18 | GRI 2-19

At Indovinya, sustainability is managed at the highest level of the organization:

Impact oversight and management: the Strategic Sustainability Committee, composed of senior leadership (see the Integrity & Governance chapter), meets quarterly to ensure that sustainability remains aligned with Indovinya's mission and values. The committee approves strategies, targets, and public commitments, while ensuring the resources and engagement necessary to achieve them. It also validates due diligence processes and monitors sustainability performance, ensuring that the organization's impacts are properly managed and reported (GRI 2-14).

Delegation of responsibility: operational implementation is delegated to the Tactical and Operational Groups (TOGs), which oversee our ten material topics: Climate Change, Eco-Efficient Operations, Biodiversity, Responsible Sourcing, Community Relations, Human Capital, Safety, Ethics and Compliance, Risk Management, and Sustainable Products.

Knowledge development: the Sustainability Department provides regular briefings to the Strategic Committee, covering key concepts, regulatory developments, and priority topics related to the company's sustainability strategy.

Performance assessment and remuneration: sustainability objectives are embedded in the performance plans of senior governance members. Performance outcomes directly influence compensation calculations, reinforcing accountability for the organization's economic, environmental, and social impacts.



EMEA Office in Brussels, Belgium

Materiality

GRI 3-1 | GRI 3-2

Materiality is the process through which an organization identifies and prioritizes the topics that reflect its most significant **impacts on the economy, the environment, and people, including impacts on human rights.** In a corporate context, a topic is considered material when it has the potential to influence stakeholder decisions and affect the continuity and reputation of the business. Defining our material topics is essential to ensuring that our sustainability efforts and reported indicators are aligned with both societal expectations and Indovinya's strategic priorities.

Double Materiality Assessment Process

The indicators presented in this report are based on the internal Double Materiality Assessment conducted in 2024. Through this process, we identified the key opportunities and challenges associated with our material topics, helping to shape our Sustainability Strategy.

The assessment was conducted in four stages: **(1)** mapping the organizational context; **(2)** identifying potential impacts through benchmarking; **(3)** evaluating impact significance through stakeholder engagement; and **(4)** prioritizing topics based on financial and reputational risks.

Results and Strategic Integration

The process resulted in the identification of **10 material topics,** including Biodiversity, Air Emissions, Talent Attraction & Retention, and Risk & Crisis Management.

In 2025, these topics remained fully integrated into our **Sustainability Strategy** and are reflected throughout this report. The following sections outline the progress made and the public commitments associated with each of these topics.



SUSTAINABLE SOLUTIONS
Sustainable Products



CARE FOR PEOPLE
Responsible Sourcing
Community Relations
Human Capital
Safety



RESPECT FOR THE PLANET
Climate Change
Eco-efficient Operations
Biodiversity



INTEGRITY AND GOVERNANCE
Business Ethics and Compliance
Risk and Crisis Management

Sustainable Governance

GRI 2-12 | GRI 2-13 | GRI 2-19 | GRI 2-23

Strong governance is what turns sustainability ambitions into measurable results. In 2025, we embedded ESG targets into executive performance plans, strengthened supplier due diligence through Together for Sustainability, and held ourselves accountable for both our progress and the work still ahead. Transparency and accountability are not principles we simply report on—they are fundamental to how we run our business.

Kim Knotts
Vice-president of EHSQ and Sustainability



At Indovinya, sustainability governance is built on clear accountability and oversight. Our **Strategic Sustainability Committee,** composed of senior leaders, approves targets, allocates resources, and reviews performance on a quarterly basis. Execution is led by **Tactical and Operational Groups (TOGs)**, which translate strategic priorities into site-level action plans across our ten material topics.

In 2025, we further strengthened our governance framework by linking executive remuneration to sustainability performance, achieving an **EcoVadis Platinum Medal,** and expanding supplier due diligence through **Together for Sustainability (TfS).** Our policies are aligned with the **Universal Declaration of Human Rights,** reinforcing ethical conduct across all jurisdictions in which we operate (GRI 2-23).

While we achieved important milestones, certain targets, particularly **Scope 1+2 GHG reductions,** have been challenged by market conditions. Our governance system ensures these gaps are transparently reported and addressed through accelerated action plans reviewed quarterly by the **Sustainability Strategic Committee.**

indovinya
YOUR NEEDS, OUR CHEMISTRY

Our Progress 2025

Sustainable Solutions
Care for People
Respect for the Planet
Integrity & Governance

3



AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES

Sustainable Solutions
Our Chemistry

WHAT WAS DONE

» Integrated laboratory research with **AI and computational chemistry tools.**

» Launched next-generation bio-based products and eco-friendly **APE/PFAS** alternatives. Deployed predictive **AI models (BioEfficac. AI and Noble.AI)** in R&D processes.

» Implemented **Datability** platform for Scope 3 calculation.

KEY RESULTS

» Sustainable solutions reached **20.5%** of revenue and **48.4%** of new launches.

» Acquired **KEMELIX® and FLOWSOLVE®** brands to expand the specialty portfolio.

» Saved **3,500+ lab hours** and reduced physical shelf-life testing by **56%.**

» Included in the **EcoVadis Platinum Medal** and earned **Natura's Gold Seal**

WHAT LIES AHEAD

» Establish a **new target for revenue** generated from more sustainable solutions by the 2030 horizon.

» Accelerate the transition to **safer solvent systems** and solutions for bioherbicide platforms.

» Advance **digital tools** to accelerate customer-centric product development.

» Use **Datability** insights to target and engage suppliers to **reduce Scope 3** supply chain emissions

Portfolio

GRI 2-6



> Our customers are under real pressure to hit Scope 3 targets without compromising performance. Indovinya exists precisely for that intersection. We combine renewable feedstocks, carbon data, and formulation expertise to help them move faster and with confidence, delivering lower emissions, stronger product performance, and a competitive edge in their own markets.

João Parolin
Chief Commercial Officer

Our global footprint is supported by manufacturing facilities dedicated to the production of specialty chemicals and surfactants. In 2025, we continued optimizing our operational footprint to support the growth of sustainable solutions.

Sustainable solutions represent the chemistry of the future—**products designed to deliver high performance with a lower environmental and health impact.** These solutions incorporate specific sustainability attributes, including renewable feedstocks, enhanced biodegradability, and improved resource efficiency.

Our **Research and Development (R&D)** efforts have been focused on advancing these criteria, helping sustainable solutions account for **20.5%** of our revenue and **48.4%** of all new product launches during the year.

INDOVINYA'S SUSTAINABLE SOLUTIONS

20.5% of revenue from sustainable solutions

64 project launches, including **48.4%** sustainable solutions

SUSTAINABLE REVENUE BY BUSINESS AREA

Energy & Resources and Coatings led performance, with **41.7% and 23.8%** of revenue, respectively, generated by Sustainable Solutions.

CROP SOLUTIONS

Crop Solutions

We provide functional chemicals and adjuvants that enable more precise and effective delivery of crop protection products. Our technologies contribute to higher yields and a more sustainable agricultural sector.

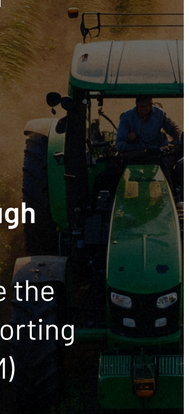
Crop Solutions supports the integration of biotechnology and conventional crop management tools, helping farmers transition toward more resilient and regenerative agricultural systems. We deliver high-performance solutions that enable growers to produce more with fewer resources while protecting soil health and biodiversity.

Sustainability Priorities

1. **Empowering Sustainable Formulations:** optimize customer formulations to improve yield and quality while reducing waste, residues, and land use through enhanced application efficiency.

2. **Supporting Biodiversity through Biologicals:** advance effective biocontrol solutions to accelerate the adoption of biological tools, supporting Integrated Pest Management (IPM) and biodiversity conservation.

3. **Resilient Sourcing and Smarter Materials:** deliver safer, high-performance products using biodegradable, low-carbon, and responsibly sourced materials to minimize ecotoxicity and strengthen supply chain resilience.



CROP SOLUTIONS HIGHLIGHTS

Herbicide Uptake Enhancer

We launched a next-generation concentrated co-formulant that optimizes formulation efficiency and logistics. The solution is projected to reduce customer emissions by more than 15% on a cradle-to-grave basis over four years, while reducing packaging and transportation volumes and strengthening supply chain resilience.

SURFOM® ETHOS 5400

Introduced in 2025, SURFOM® ETHOS 5400 is a sustainability-focused liquid carrier that enables liquid biopesticide formulations. It preserves microbial integrity, extends shelf life, improves field performance, and reduces environmental impact, supporting broader adoption of biological solutions.

Bioherbicide Platform

We advanced the development of a novel bioherbicide platform that delivers biological weed control based on 100% renewable carbon. The technology minimizes residues, improves field consistency and yields, and supports regenerative agriculture by enhancing land-use efficiency and ecosystem resilience.

HOME CARE

Home Care and Industrial & Institutional

We focus on developing solutions that enable more concentrated and biodegradable formats. Our portfolio includes cold-processable formulations and compact cleaners designed to reduce environmental impact across the entire value chain, from manufacturing to end use.

We offer a broad portfolio of multifunctional solutions, including anionic, nonionic, and amphoteric surfactants, as well as biosurfactants and rheology modifiers. These technologies optimize efficiency and stability in home, institutional, and industrial cleaning applications.

Sustainability Priorities

1. **Ingredient Origin and Responsibility:** focus on products derived from natural, responsibly sourced, and upcycled feedstocks with recognized sustainability certifications.
2. **Environmental Impact Reduction:** develop molecules with proven environmental benefits, targeting ready biodegradability, lower product carbon footprints (PCF), and non-toxic profiles.
3. **Efficient Product Use & End-of-Life Design:** design products that enable concentrated formats and reduced cleaning time, lowering energy and water consumption throughout the product lifecycle.

HOME CARE AND I&I HIGHLIGHTS

SURFONIC® H-1040

A naturally derived anionic hydrotrope that enables cold-process formulations, reducing energy demand. It is free from ethylene oxide and 1,4-dioxane, enabling concentrated, lower-impact cleaning products that require lower dosages and more efficient logistics.

ALKYLATE® OC 12 PRO

An advanced linear alkylbenzene (LAB) alternative designed to deliver superior cleaning of oily soils, even at room temperature. It supports compact formulations and reduces energy consumption during the laundry cycle without compromising performance.

ALKOPON® NS ECO 92 F PH

Produced from vegetable-based alcohol through a dioxane-free process, this high-active surfactant was developed in partnership with a key regional customer. Its flake form ensures safer handling and less waste, while its high concentration delivers strong detergency and foaming performance at lower use levels, improving its overall life-cycle profile.

PERSONAL CARE

Personal Care

We focus on ingredients that promote well-being and deliver superior sensory experiences. Our portfolio includes conditioning agents, emollients, and solubilizers that enhance the sustainability of hygiene, skincare, hair care, and sun protection products.

Personal Care prioritizes the development of high-performance ingredients derived from natural and upcycled feedstocks, ensuring that our molecules deliver proven environmental benefits, such as ready biodegradability and low-dioxane profiles, without compromising performance or quality.

Sustainability Priorities

1. **Ingredient Origin and Responsibility:** focus on products derived from natural, responsibly sourced, and upcycled feedstocks, supported by sustainability certifications and non-animal testing claims.

2. **Environmental Impact Reduction:** develop breakthrough solutions with improved LCA and PCF performance compared to benchmark products, while ensuring molecules are readily biodegradable and non-toxic.

3. **Efficient Product Use & End-of-Life Design:** develop solutions that enable concentrated and lower-impact formats—such as solid shampoos and cold-processable formulations—minimizing environmental impacts throughout the product lifecycle.

PERSONAL CARE HIGHLIGHTS

Dioxane-Free & High-Purity Solutions

In 2025, we strengthened our commitment to deliver on market demands by expanding our portfolio of low-dioxane surfactants. These ingredients provide a safer profile for consumers while meeting the most stringent global regulatory requirements.

Cold-Process & Concentrated Formats

Our R&D efforts focused on conditioning agents and emollients that enable cold-processable formulations, significantly reducing energy consumption during the manufacture of skincare and hair care products. These technologies also support the shift toward waterless and solid formats, reducing packaging requirements and logistics-related impacts.

Responsibly Sourced Emollients

We advanced the use of certified natural feedstocks and upcycled materials to create a multifunctional, 100% renewable ester for sun care, skin care, hair care, color cosmetics, and nail polish applications. Produced through the reaction of succinic acid derived from corn starch fermentation and isoamyl alcohol obtained through the upcycling of fusel oil, it helps improve customers' carbon footprint while maintaining performance.

COATINGS

Coatings

We develop surfactants for water-based, solvent-based, and UV-curing systems. Our coalescing agents and oxygenated solvents enhance the performance and durability of paints and coatings used in industrial and construction applications.

By replacing substances of concern with safer alternatives, our Coatings solutions help downstream industries comply with evolving regulatory standards while maintaining technical and economic viability.

Sustainability Priorities

1. **Reduce VOC (Volatile Organic Compounds) emissions through eco-friendly solutions:** implement next-generation products that reduce volatile organic compound emissions, exceed regulatory requirements, and replace substances of concern.
2. **Boost coating durability:** extend the service life of painted surfaces to reduce maintenance cycles, conserve resources, and lower life-cycle emissions from raw material extraction through final application.
3. **Drive energy efficiency and GHG emissions reduction:** deliver locally manufactured additives and high-active ingredients that reduce transportation emissions, improve production energy efficiency, and enable high-performance solvent-free applications.

COATINGS HIGHLIGHTS

Energy-Efficient Solutions & Predictive Tools

In 2025, we advanced energy-efficient value chains through the integration of local supply and concentrated products. We also launched a new predictive tool for pigment dispersion that enables customers to anticipate performance with fewer physical trials, significantly reducing raw material waste and energy consumption during testing.

APE Replacement (OXITIVE® 7000)

This product line serves as an eco-friendly alternative to surfactants containing alkylphenol ethoxylates (APE). Through close technical collaboration, we help formulators transition to APE-free formulations while maintaining high levels of dispersion stability and performance.

PFAS Substitution (OXITIVE® 7512 & 7524)

Development of Per- and Polyfluoroalkyl Substances (PFAS)-free alternatives to substances of concern that deliver high performance without compromise. By engaging customers early in their transition, we help them navigate regulatory complexity and reduce the environmental and human health risks associated with persistent chemicals.

INDUSTRIAL APPLICATIONS

Industrial Applications

With a flexible portfolio, we serve a wide range of industries, from construction and mining to paper, pulp, and textiles. Our solutions are designed to improve industrial process efficiency and accelerate the adoption of more sustainable practices.

The Industrial Applications business prioritizes value chain optimization by strengthening collaboration across suppliers, logistics partners, and customers. By promoting regional manufacturing and developing high-performance formulations, we actively reduce indirect emissions while supporting more resilient and energy-efficient operations.

Sustainability Priorities

1. **Promote Circular Economy:** streamline transportation and localize production to reduce reliance on long-distance imports, lowering transportation-related indirect emissions and generating efficiency gains.
2. **Ensure Environmental Safety:** replace substances of concern with NPE-free and silicone-free solutions, using responsibly sourced and biodegradable additives to protect ecosystems and safeguard worker health.

INDUSTRIAL APPLICATIONS HIGHLIGHTS

Regional Supply & Concrete Solutions:

In 2025, we advanced the regionalization of technologies for Synthetic Alcohols and XPEGs (superplasticizer intermediates for concrete). By producing these materials locally, we significantly reduced transportation-related emissions and improved supply reliability without compromising the technical performance required for large-scale construction.

ALKOSYNT® Line

Expansion of our APE-free portfolio to support the large-scale replacement of nonylphenol-based surfactants. These synthetic alcohol alternatives offer an improved environmental profile with lower ecotoxicity, enabling industrial customers to mitigate regulatory risks while maintaining process efficiency and operational reliability.

NUTRITION & HEALTH

Nutrition & Health

We supply high-quality ingredients to the nutrition, pharmaceutical, and animal health industries. We adhere to the most stringent international regulatory standards to ensure the safety and reliability required throughout this value chain.

By embracing the One Health perspective, Nutrition & Health recognizes the interconnection between animal, human, and environmental health. This approach guides the development of eco-conscious formulations that minimize impurities and reduce environmental impacts across the global supply chain.

Sustainability Priorities

1. **More Sustainable Solutions:** develop next-generation, eco-conscious solutions that promote well-being through responsible sourcing, renewable inputs, and support for regenerative systems.
2. **Drive GHG Emissions Reduction:** promote carbon-smart production by prioritizing local partnerships and regional manufacturing to reduce transportation-related emissions and strengthen supply autonomy
3. **Reinforce Biosecurity:** implement biosecurity innovations and greener solvent systems that protect ecosystems from infectious threats and hazardous waste, in line with the One Health approach.

NUTRITION & HEALTH HIGHLIGHTS

OXIPURITY® 4000

Launched in Brazil as a ready-to-use powder for the pharmaceutical market, this solution eliminates the need for third-party micronization. Local production reduces transportation requirements and handling risks, improving supply resilience while lowering the logistical carbon footprint.

OXIPURITY® 9030

Developed for livestock medicine formulations, this synthetic alternative replaces nonylphenol-based (alkylphenol ethoxylate – APE) surfactants. A low toxicity product, it delivers greater efficiency at lower dosages, resulting in a 31% reduction in GHG emissions associated with packaging and transportation.

Green Solvent Systems

In 2025, we conducted a portfolio-wide assessment to accelerate the transition to greener solvents in Animal Health. By prioritizing biodegradable and low-toxicity alternatives, we minimized environmental persistence and contamination risks while strengthening biosecurity across the value chain.

ENERGY & RESOURCES

Energy & Resources

We develop critical solutions for the energy value chain, including corrosion inhibitors, demulsifiers, and drilling additives. Our technologies support advancements in oil and gas, high-performance lubricants, responsible mining, and biofuels.

Energy & Resources is committed to supporting the global transition to cleaner energy sources while ensuring the safety and integrity of current operations. By prioritizing low-toxicity and biodegradable chemistries, we help our partners reduce environmental risks and optimize resource efficiency in critical operating environments.

Sustainability Priorities

1. **Support the Energy Transition:** increase energy efficiency and reduce the carbon footprint associated with the production, transportation, and end use of biofuels and other renewable energy sources.
2. **Promote Biodegradable and Low-Toxicity Solutions:** prioritize highly biodegradable technologies with low ecotoxicity, avoiding the use of APEs and BTEX (benzene, toluene, ethylbenzene, and xylenes) derivatives.
3. **Ensure the Safety of the Environment, Operations, and People:** promote asset integrity to prevent leaks and failures while reducing human exposure risks in complex industrial environments.

SPECIALITY PRODUCT PORTFOLIO EXPANSION

In January 2025, Indovinya completed the acquisition of the KEMELIX® and FLOWSOLVE® brands from Cargill Bioindustrial UK Limited. This strategic move strengthens our leadership position in Energy & Resources.

KEMELIX®: demulsifiers for efficient separation of water and crude oil.

FLOWSOLVE®: asphaltene and wax inhibitors to ensure the free flow of crude oil during transportation.

The acquisition accelerates our growth in specialty surfactants, enhancing the operational efficiency and sustainability performance of our customers worldwide.

ENERGY & RESOURCES HIGHLIGHTS

SURFCANE® AF 55

A high-performance antifoamer designed for sugarcane fermentation. This additive delivers maximum effectiveness at low dosages, enhancing safety and operational efficiency in ethanol production.

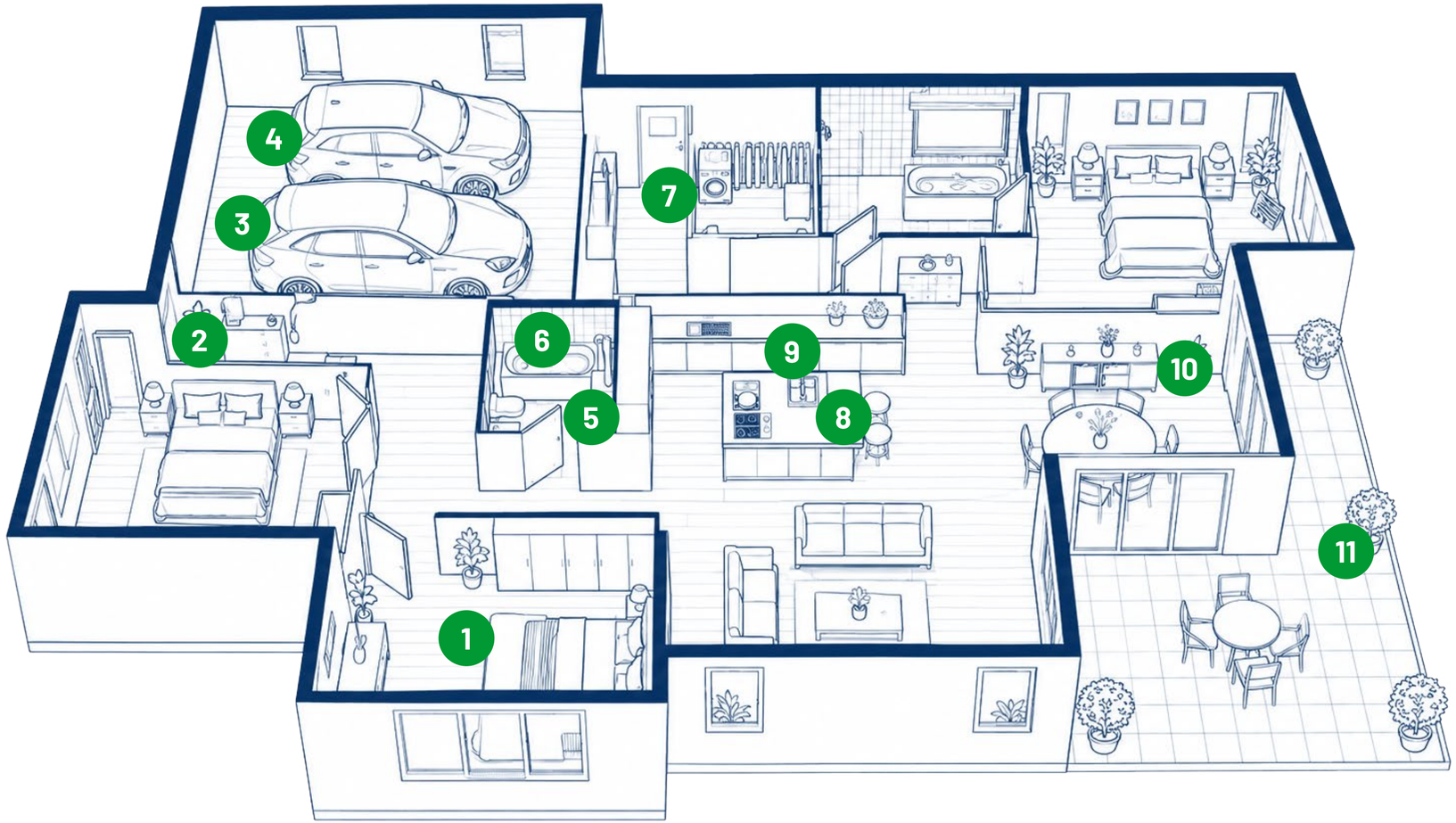
ULTROIL® HFS 135

A non-flammable, high-flash-point solvent that enhances safety and flexibility in oilfield formulations. It replaces hazardous aromatic compounds and enables water-rich formulations, reducing environmental and health impacts.

KEMELIX® Line

A line of oil demulsifiers that ensures efficient separation of water and oil during production. This surfactant technology improves processing efficiency and reduces the energy intensity required for transportation and refining.

Where We Are in People's Daily Lives



1. Biocides (sanitizers)
2. Ink
3. Paints
4. Auto oil lubricants
5. Toothpastes
6. Shampoos
7. Detergents
8. White Goods
9. Nutrition and health
10. Surface cleaners
11. Herbicides

EXCiPACT™ TRUST CERTIFIED.

Product Safety

GRI 416-1 | GRI 417-1 / SASB RT-CH-410b.1

Our product safety strategy aims to review 100% of our portfolio and project pipeline for health and safety impacts, driving continuous improvement. All our products are supported by **Safety Data Sheets (SDS)** that clearly communicate risks to human health and the environment. Currently, approximately 30% of our portfolio contains substances classified under Categories 1 and 2 of the **Globally Harmonized System of Classification and Labelling of Chemicals (GHS)**. These products undergo rigorous hazard assessments based on expert rules and global regulatory requirements. This review is an integral part of our operational excellence approach, which places safety at the forefront of the manufacture and handling of chemicals.

We fully comply with all product and service labeling and information requirements, including:

1. **Origin of components;**
2. **Contents, specifically substances with environmental or social impacts;**
3. **Instructions for safe use;**
4. **Guidelines for disposal and respective impacts.**



EXCiPACT MULTI-SITE CERTIFICATION

In 2025, Indovinya became the first company with operations in Latin America to achieve **EXCiPACT Multi-site certification,** applying the same global safety standard across our production facilities in Brazil, Mexico, and the United States. This certification ensures that our pharmaceutical excipients meet the highest standards for purity and traceability. This regional integration strengthens our Nutrition and Health portfolio, providing the market with a connected, agile regional supply chain that meets the most stringent regulatory requirements.

Sustainable Products

GRI 3-3

For Indovinya, sustainability is a journey with no finish line. It means anticipating trends, driving innovation, and acting with the responsibility of a company that helps transform the world through chemistry.

Portfolio Intelligence

Indovinya's sustainable product strategy is driven by methodologies that transform technical data into strategic value. Rather than simply measuring performance, we use PSA, LCA, and PCF methodologies to guide the development of solutions that address climate challenges while meeting our customers' needs.

1. **Portfolio Sustainability Assessment (PSA):** fully implemented in 2023, the PSA methodology serves as the foundation of our portfolio strategy. It enables us to evaluate and prioritize solutions with the strongest environmental and social performance profiles, supporting our goal of generating at least 15% of global revenue from products classified as having high sustainability performance.

2. **Life Cycle Assessment (LCA):** Life Cycle Assessment provides the scientific basis that allows us to compare the performance of our innovations with that of traditional alternatives, ensuring that the sustainability benefits are real and measurable at every stage, from raw materials to disposal.

3. **Product Carbon Footprint (PCF):** through Product Carbon Footprint calculations, we provide customers with greater transparency into their Scope 3 emissions. This information is critical to supporting our partners' decarbonization strategies. In this context, portfolio data analytics helps accelerate the growth of our more sustainable product lines and advance the transition to lower-impact chemistry.



> By integrating data and deploying digital ESG solutions, we create a data-driven environment that helps us optimize our portfolio and better manage our sustainability impact.

Carol Ottaway
Vice-president of Supply Chain & Global IT

RECOGNITION FOR ESG MATURITY BY THE REGENERATIVE ALLIANCE

Achieving the **Gold Seal in Natura's** sustainability assessment in 2025 marked an important milestone in our strategic partnership within the **Personal Care sector.**

Conducted as part of the **Regenerative Alliance program,** the assessment included a technical evaluation across four critical areas: responsible sourcing of raw materials, biodiversity, carbon, and social and environmental responsibility throughout the supply chain.

The Gold Seal provides benefits that strengthen both the commercial and technological partnership, including priority access to Natura's marketing and R&D teams. This new level of maturity creates opportunities to participate in exclusive challenges focused on proprietary technologies and regenerative innovation projects. The recognition reflects confidence in the company's decarbonization journey and expands opportunities for collaboration on high-impact solutions, reinforcing the brand's strategic position in Brazil.

Innovation

Innovation is at the core of who we are and is embedded in our name: **Indovinya (Indorama + Avinya, meaning innovation in Sanskrit).**

In 2025, our Innovability (Innovation + Sustainability) approach combined laboratory research with digital capabilities, leveraging computational chemistry and artificial intelligence to accelerate the development of sustainable solutions.

With a team of professionals dedicated to innovation across seven global R&D centers, we are committed to ensuring that science addresses both climate challenges and our customers' evolving needs. In 2025, **376 projects** were included in our development pipeline.

Our innovation pillars



Vitality Index

Increase innovation impact and company valuation.

Innovability

Deliver sustainability goals.

Innovation

New products, technologies and applications.

Optimization

Increase productivity, competitiveness, and add value.

Open Innovation

Co-development with strategic partners.

Customer Centricity

Add value to our customers and meet market needs.

Innovation and AI

1. **BioEfficac.AI:** an AI-powered solution designed to predict the bioefficacy of herbicide formulations. What sets BioEfficac.AI apart is its ability to dramatically shorten the development cycle: what once required weeks of greenhouse and field testing can now be predicted within days, with 82% accuracy. The tool demonstrates a 96% correlation with traditional testing methods, enabling both the company and its customers to accelerate the launch of more effective and sustainable crop protection solutions.

2. **Partnership with Louisiana State University (LSU):** Indovinya collaborated with LSU to apply generative AI to surfactant molecule design. The project used advanced algorithms to screen more than 1,000 molecules, identifying those with the strongest performance and environmental profiles before laboratory synthesis. This predictive approach delivered direct savings of more than 3,500 laboratory hours, optimizing resource utilization and focusing R&D efforts on solutions with a high likelihood of commercial success.

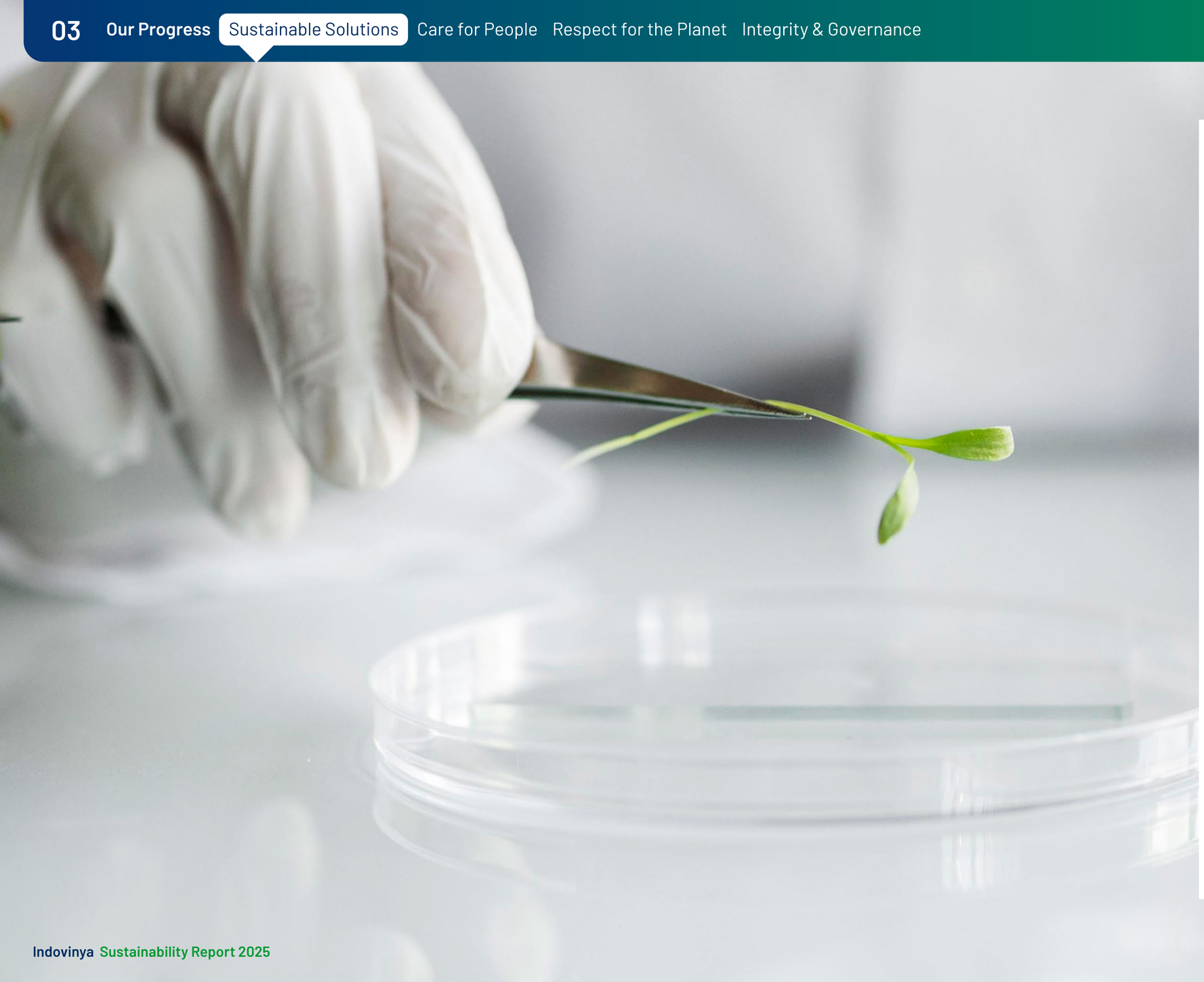
3. **Noble.AI (Intelligence for Stability Studies):** application of machine learning to transform shelf-life studies. By using intelligent models to predict formulation behavior over time, Indovinya reduced the need for physical laboratory testing by 56%. In addition to increasing R&D productivity by 4%, the initiative contributes directly to sustainability by significantly reducing chemical waste generated through long-term stability testing.

4. **X-LAB & Digital R&D:** X-LAB serves as Indovinya's digital innovation hub, accelerating the digital transformation of our R&D organization. In 2025, efforts focused on integrating workflows to provide scientists with seamless access to critical data, competitive intelligence, and molecular design tools. Through strategic external partnerships, X-LAB helps maintain the company's competitive advantage by accelerating the development of specialty chemical solutions while reinforcing a customer-centric approach.

5. **In-line monitoring:** the implementation of in-line NIR technology in the pilot reactor at the Mauá facility (Brazil) marked a significant advancement in digitalization and operational sustainability:

- Waste reduction: eliminates the need for manual titrations (hydroxyl and saponification), significantly reducing the use of chemical reagents and the generation of laboratory waste.
- Cycle agility: real-time monitoring optimizes response times, improving plant productivity and energy efficiency.
- Chemical safety: replaces traditional methods that require handling hazardous chemicals with a fully optical and automated solution.





LEADERSHIP IN OPEN INNOVATION

Indovinya's performance in the **Top Open Corps 2025** ranking positioned the company as the fourth-leading organization in open innovation in Brazil within the **Chemicals and Packaging** category. This achievement reflects our ability to integrate external expertise and solutions to accelerate transformation in critical areas such as **biotechnology, CleanTech, and the circular economy.**

In 2025, we advanced this strategy through **Open Innovation Challenges** focused on predictive AI models for fragrances and the co-development of biodegradable dispersants for the agribusiness sector. At the same time, partnerships with **EnergyTech and Internet of Things (IoT)** startups enabled the implementation of real-time monitoring systems across our facilities, optimizing resource consumption and operational efficiency. By combining our expertise with this innovation ecosystem, we are accelerating the development of high-performance technologies that respond quickly and effectively to evolving global sustainability demands.

Technology and Digital Transformation



We’re closing sustainability performance gaps through operational discipline and digital tools—not through aspiration alone. Datability gives us a centralized platform for managing environmental and operational data, capturing and validating comprehensive emissions information, including detailed Scope 3 data from purchased materials. That visibility allows us to identify and prioritize supplier engagement where it can have the greatest impact, helping drive meaningful emissions reductions across our value chain.

John Smith
Chief Delivery Officer



The digital strategy in 2025 enabled greater technological autonomy and enterprise-wide digitalization. Through advanced infrastructure and robust data governance, we connect our industrial operations with market intelligence, ensuring safe, efficient, and transparent business processes.

Systemic Agility

Digital infrastructure: we achieved our most significant technology milestone of the year with the completion of the SAP environment carve-out. This initiative optimized our systems both technically and operationally, establishing a dedicated platform for Indovinya and significantly reducing dependence on shared networks.

Artificial intelligence and security

- **Microsoft Co-pilot:** deployed across multiple functions, this tool has streamlined administrative workflows and increased productivity through faster data synthesis and more efficient execution of routine tasks.
- **GenAI Governance:** we implemented a corporate framework governing the use of GenAI (Generative AI), establishing clear standards for cybersecurity and intellectual property protection. The objective is to accelerate adoption while ensuring that chemical formulations and strategic data remain protected from unauthorized access.

Data intelligence and product development

- **Indovinya Big Data:** this initiative consolidates global databases to generate predictive insights that support business strategy. By integrating data sources, the project improves operational visibility and strengthens Indovinya's ability to respond quickly to evolving market needs.
- **Computational chemistry:** within R&D, the application of machine learning algorithms enabled virtual simulations of molecular behavior. This approach reduced the need for physical laboratory testing and accelerated the time to market for new specialty solutions.

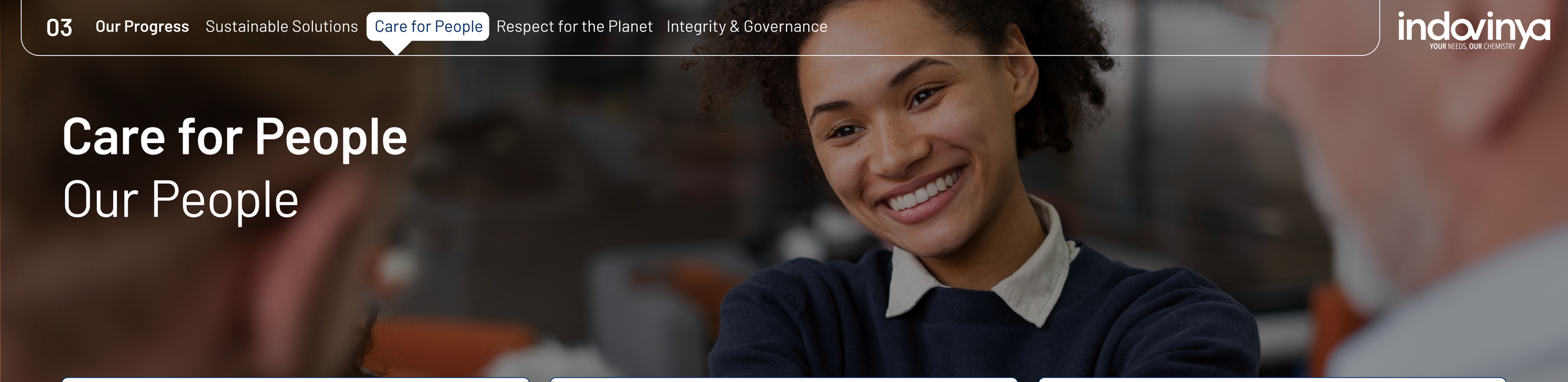
Supply chain digitalization (Digital Logistics)

- **Digital control towers:** provide real-time visibility into cargo flows across the supply chain. This capability supports the identification of logistical bottlenecks and the optimization of transportation routes.
- **Industrial cybersecurity:** as plant and supply chain digitalization advanced, security protocols were strengthened to protect proprietary formulations and prevent operational disruptions resulting from external threats.

STRENGTHENING ESG DATA GOVERNANCE

To ensure the integrity and traceability of our reporting, we implemented **Datability,** an advanced internal platform dedicated to sustainability data management. The system centralizes Key Performance Indicators (KPIs) reported by teams across all global locations, enabling real-time monitoring of emissions and resource consumption. By transforming operational data into auditable metrics, Datability helps ensure that Indovinya's decisions are grounded in reliable information, reducing compliance risks and enhancing transparency for investors, customers, and regulatory authorities.

Care for People
Our People



WHAT WAS DONE

» Enforced the **Supplier Responsible Sourcing Policy** globally via contracts and purchase terms.

» Monitored and mitigated **social and environmental risks** in neighboring communities.

» Engaged **550 leaders** in cultural programs and centralized workforce data through Workday.

» Launched the global **Line of Fire** safety campaign and reinforced the **7 Golden Rules.**

KEY RESULTS

» Assessed **95%+** of critical suppliers on sustainability, completely achieving the 2025 goal.

» Resolved **100%** of community complaints received during the year and supported **10,387 people in STEM.**

» Secured the global Fair Living Wage certification and integrated **3,002 employees** under the new brand.

» Maintained **zero fatalities** among employees and contractors while lowering recordable injury rates.

WHAT LIES AHEAD

» Extend responsible sourcing requirements to approved suppliers in all global regions.

» Support **100,000 people** through STEM education by 2030, building on the **49%** accumulated progress.

» **Strengthen the talent pipeline** and career cycle to boost employee retention worldwide.

» Use **safety data** and near-miss tracking to drive continuous process improvements.

Responsible Sourcing

GRI 3-3 | GRI 2-6 | GRI 308-1 | GRI 414-1 | GRI 408-1 | GRI 409-1

We manage a global supply chain that supports the production of specialty chemicals for highly complex markets. Our value chain spans everything from the sourcing of critical raw materials and chemical intermediates to packaging, logistics, and laboratory, technical, and engineering services. This network is overseen by our centralized Procurement function, which ensures that all purchasing decisions follow standardized processes and rigorous evaluation criteria (GRI 2-6).

Integrity Guidelines and Policies

We select suppliers based on technical capability, quality, reliability, and alignment with our commitments to safety and environmental stewardship. All contractual relationships are governed by our Supplier Responsible Sourcing Policy, which outlines mandatory requirements related to:

- Ethical behavior;
- Animal welfare;
- Management of conflict minerals;
- Responsible sourcing;
- Prevention of forced labor
- Product Stewardship

Compliance with these standards is a non-negotiable requirement for supplier qualification. In South America (Brazil and Uruguay), 100% of approved suppliers must sign a formal Responsible Sourcing acceptance form. In other regions, we began incorporating these requirements directly into our Purchase Order Terms and Conditions (T&Cs) in September 2024. This approach became standard practice in the United States in 2025, ensuring that all approved suppliers meet environmental (GRI 308-1) and social (GRI 414-1) criteria through acceptance of the purchase order. Rollout across other regions remains ongoing.

Strengthening the Performance Program

In 2025, we enhanced our procurement program to strengthen supplier partnerships in line with global best practices. As a member of the Together for Sustainability (TfS) initiative, we have committed publicly to ensuring that 95% of our critical suppliers undergo sustainability assessments. Our due diligence process incorporates both EcoVadis assessments and TfS audits.

Supplier engagement is supported through our Supplier Relationship Program, which uses the Supplier Performance Index (SPI). The SPI combines technical performance criteria with EcoVadis and Together for Sustainability (TfS) metrics, ensuring that operational performance is evaluated alongside social and environmental commitments.

We also continued advancing the digital transformation of our supply chain through the implementation of GEP's S2C (Source-to-Contract) Platform. The platform leverages artificial intelligence to optimize contract management and global procurement workflows, enhancing transparency, data governance, and efficiency across our supplier network.

With respect to human rights, no significant risks related to child labor, forced labor, or compulsory labor were identified within Indovinya's operations or supply chain (GRI 409-1). Our commitment to integrity is further reinforced through workshops on labor practices and human rights conducted in partnership with TfS.

415 suppliers
with validated sustainability assessments in the system;

250 suppliers
assessed specifically by the EcoVadis platform in 2025;

8 suppliers
audited under TfS standards;

71% of suppliers
showed improvement in their EcoVadis scores.



PLATINUM Top 1%
ecovadis
Sustainability Rating
JAN 2025

VALUE CHAIN EXCELLENCE

In 2025, Indorama Ventures received the **EcoVadis Platinum Medal,** a recognition that encompasses Indovinya's sustainability practices and places us among the **top 1% of the highest-rated companies in the world.** This certification attests to the strength of our practices in **Human Rights, Ethics, and Sustainable Procurement.** Even with the tightening of global standards, maintaining this status reflects the integrity of our relationships with suppliers and our commitment to mitigating social and environmental risks throughout the supply chain, ensuring increasingly ethical and responsible operations.

Local Suppliers

GRI 204-1

We define local suppliers as partners operating within the same country as our manufacturing facilities. While Indovinya does not establish specific quantitative targets for local sourcing, our **Responsible Sourcing Policy** incorporates local procurement considerations through our standard purchasing terms and conditions. We prioritize strategic partners within each market to optimize logistics and support local economic development.

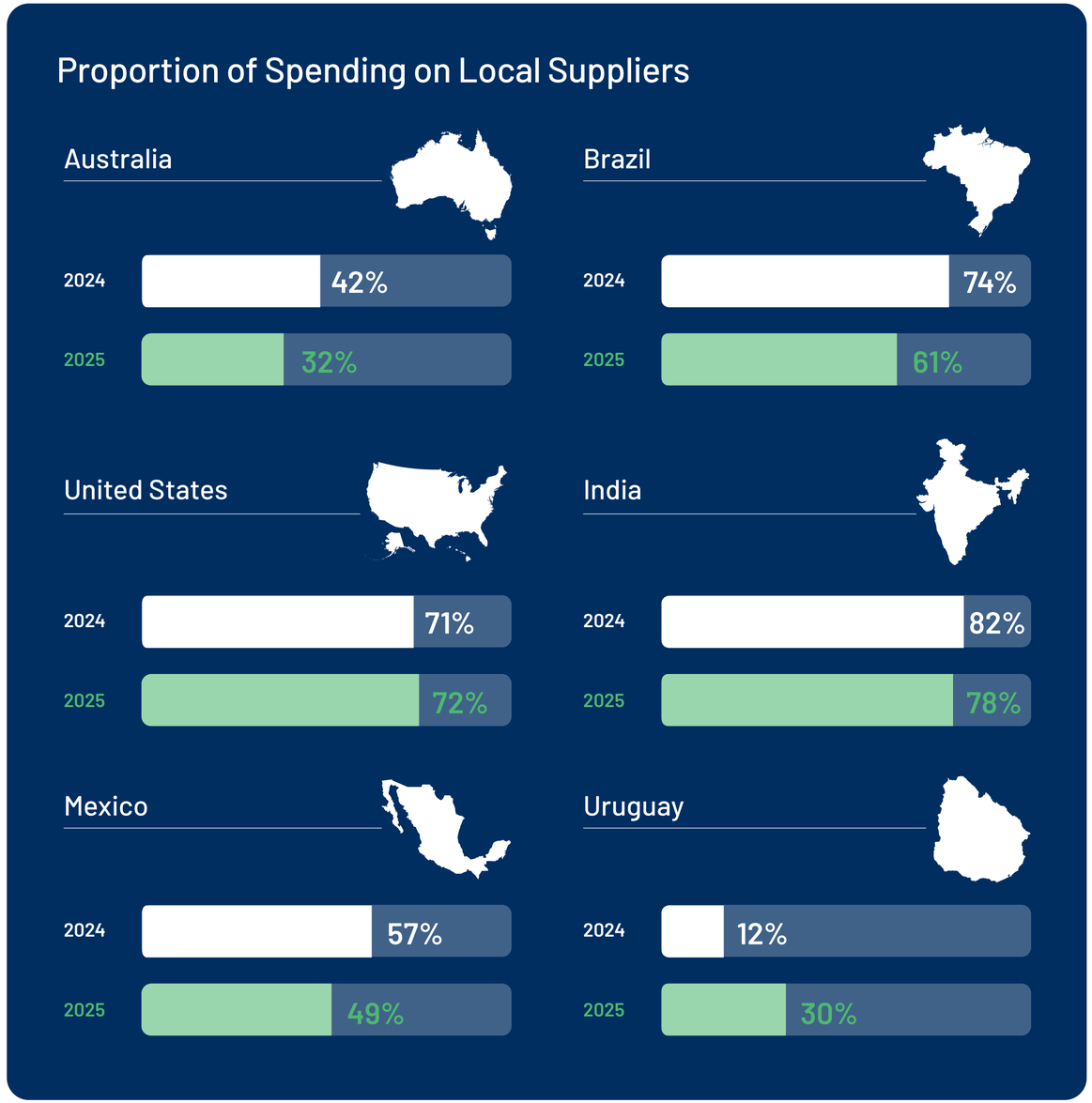
The 2025 data reflect a revised procurement spend analysis for Indovinya USA. We separated spending associated with Intermediate Chemicals sites to enable a more granular view of regional expenditures. This reporting enhancement identified local contracts that had previously been aggregated within broader corporate categories.

Palm Oil Supply Chain

GRI 308-2 | GRI 2-25

Each year, Indovinya conducts traceability assessments covering **100% of the palm oil mills** that may be used by suppliers of palm kernel oil (PKO) and its derivatives. In parallel, **Robotic Process Automation (RPA)** is used to screen and assess complaints related to environmental impacts.
If a mill is linked to a complaint, a formal notice is issued through a **Non-Conformance Report (NCR)** for investigation and resolution. The mill is immediately suspended while the review process is underway. All information is managed in accordance with our **Responsible Palm Oil Supply Chain Policy.**
Specific complaints and concerns related to the palm oil supply chain are managed through our ERP system. In 2025, Indovinya received positive feedback from a major global customer in the cosmetics sector through the Sustainable Palm Index assessment, reinforcing our commitment to transparency and impact mitigation across our supplier network.

See our **Responsible Sourcing Policy** for the Palm Chain: indovinya.indoramaventures.com/wp-content/uploads/2025/07/Responsible-Sourcing-Policy-for-Palm-Chain-1.pdf



Stakeholder Engagement

GRI 2-29

We maintain structured communication channels with key stakeholder groups, including employees, suppliers, customers, communities, and regulators, to align societal expectations with our business objectives. Stakeholder engagement is governed by our **Corporate Governance Manual,** which establishes stakeholder identification and prioritization criteria based on the nature of our operations, the significance of impacts, and regulatory requirements. Relationships are managed by the functions with the most direct interaction, using mechanisms such as regular meetings, surveys, and feedback channels. These engagements are designed to provide transparent information, identify concerns and impacts across the value chain, and support the continuous improvement of our sustainability strategy and risk management processes.

TARGET AUDIENCE	**RESPONSIBILITY** Functional Area	**ENGAGEMENT MECHANISM** How the relationship is established	**EXPECTED RESULTS** Objectives and results
Employees	Human Resources (HR) and Environment, Health and Safety (EHS)	Internal communication channels, training sessions, health and safety committees, employee interest groups, and employee surveys.	Strengthening the safety culture, talent retention, alignment with corporate values, and professional development.
Customers	Technical Sales	In-person meetings, specialized technical support, product performance reviews, and joint innovation workshops.	Building customer loyalty, identifying market trends, improving product quality, and fostering long-term partnerships.
Suppliers	Supplies (Procurement)	Strategic sourcing processes, audits, code of conduct assessments, and ESG compliance monitoring.	A resilient supply chain, compliance with sustainability standards, and mitigation of operational and reputational risks.
Government and regulating agencies	Institutional Relations	Formal meetings, regulatory audits, participation in public consultations, and regulatory monitoring.	Regulatory certainty, full compliance, and proactive management of operating permits and sustainability requirements.
Communities	Sustainability, Employees, and Site Focal Points	Community meetings, open-house events, impact assessments, and activities conducted by the Tactical and Operational Groups (TOGs).	Social license to operate, a strong local reputation, mitigation of impacts (noise, odor, and traffic), and regional socioeconomic development.

Listening and diagnostic mechanisms: to ensure meaningful stakeholder engagement, we rely on structured assessment processes such as the Double Materiality Assessment, Environmental Aspects and Impacts Assessment, and Social Risk Matrix. The results are reviewed by senior leadership to ensure alignment with our strategic direction.

Whistleblowing and feedback mechanisms: as part of our commitment to transparency and stakeholder protection, we provide independent and confidential channels for reporting concerns or inappropriate conduct. These mechanisms ensure that feedback can be submitted in a secure and transparent manner. (Read more about the Ethics Channel under Integrity & Governance.)

Community Relations

GRI 3-3 | GRI 413-1 | GRI 413-2 / RT-CH-210a.1

Indovinya engages with communities surrounding its sites through structured dialogue and proactive impact management. Our approach is built on ongoing engagement forums, dedicated communication channels, and governance structures that ensure local perspectives are considered in decisions that affect them. We also invest in shared value creation through education, social programs, and economic opportunities that contribute to long-term community resilience.

Locations with Impact Management

We work with **18 communities** around our sites: Camaçari, Mauá, São Paulo, Suzano, Tremembé and Triunfo (Brazil); Ankleshwar and Mumbai (India); Mexico City, Coatzacoalcos, Guadalajara, and San Juan del Río (Mexico); Montevideo (Uruguay); Dayton, Pasadena, Port Neches and The Woodlands (USA); Zaventem (Belgium).

Health and Safety

All operations are supported by environmental, health and safety specialists who assess and minimize risks and their potential impacts within our operations and in neighboring communities.

Management of Community Complaints

Community complaints are integrated into our nonconformity management system, which follows a structured process: **cause investigation > action plan development > implementation > effectiveness assessment.** In 2025, two community complaints were received, and 100% were successfully resolved.





Social Risk Mitigation (ISO 26001)

We work to mitigate critical risks identified in neighboring communities:

- **Air Emissions:** we monitor and manage atmospheric emissions across our manufacturing facilities in compliance with local regulatory requirements.
- **Education:** our Community Engagement Program supports quality education and STEAM initiatives from primary through higher education.
- **Soil and Water Contamination:** we mitigate environmental impacts through our strategic goal of reducing hazardous waste generation per ton produced by 10% by 2030.
- **Food Insecurity:** through our Care for People and the Planet pillar, we address food insecurity through structured donation programs and volunteer initiatives that promote access to healthy food.
- **Discrimination Against Vulnerable Groups:** our internal affinity groups foster equity across Gender, LGBTQIA+, People with Disabilities, and Race/Ethnicity through ongoing dialogue and inclusive initiatives.
- **Lack of Job Opportunities & Unemployment:** we support community programs that build professional skills and encourage entrepreneurship through chemistry, helping participants develop capabilities that can create pathways to future employment.

Corporate Social Responsibility

GRI 413-1

Our **Corporate Social Responsibility (CSR)** initiatives are aligned with the Sustainable Development Goals (SDGs) and focus on projects that generate social impact. Through investments in programs that promote community development, we work to transform global challenges into local opportunities.

Our Mission

Create shared value for our local communities

Our Audience

Communities surrounding our operations

Our Goal

Supporting 100,000 people through STEM education by 2030

Indovinya's CSR strategy is structured around **three main pillars,** complemented by targeted emergency response initiatives, to address the various dimensions of community well-being:

Pillar 1
Care for People and the Planet

Physical and mental health:
promoting community well-being and access to health services.

Fighting hunger:
promoting access to healthy food for food insecure population.

Sports:
promoting access to physical activity and sports.

Environment:
protecting and conserving local biodiversity.

Art and culture:
preserving and promoting local art and culture.

Pillar 2
Promote Education

Education:
promote and support basic education.

Scientific literacy:
support and promoting the teaching of basic scientific concepts.

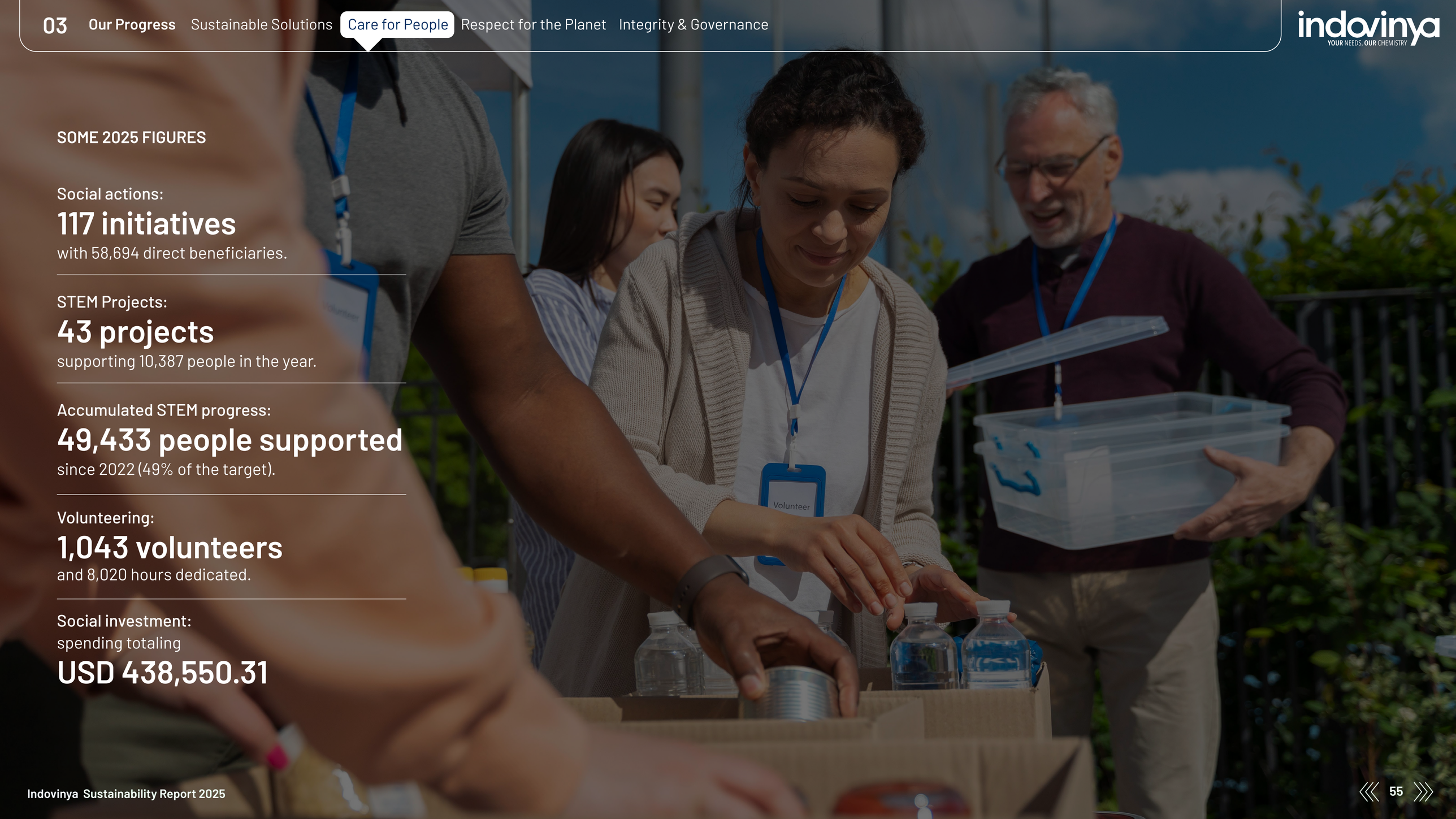
STEM:
support and promote education in science, technology, engineering and mathematics.

Pillar 3
Support Entrepreneurship and Income Generation

Support the development of professional skills that facilitate entrepreneurship and access to the labor market, with a focus on income generation through chemistry.

Additional
Emergency Actions

Support local governments and institutions in assisting communities during natural or human-caused disasters and emergencies, such as earthquakes, droughts, floods, storms, pandemics, or deaths and damage resulting from human actions.



SOME 2025 FIGURES

Social actions:

117 initiatives

with 58,694 direct beneficiaries.

STEM Projects:

43 projects

supporting 10,387 people in the year.

Accumulated STEM progress:

49,433 people supported

since 2022 (49% of the target).

Volunteering:

1,043 volunteers

and 8,020 hours dedicated.

Social investment:

spending totaling

USD 438,550.31

Key Projects in 2025

- **United States (Port Neches):** The annual Fish-O-Rama tournament, held in partnership with the Beaumont Children's Museum (BCM), helped raise USD 789,000 for STEAM education. The event engaged 175 volunteers (1,232 hours) and promoted conservation by encouraging participants to keep fish alive for weighing and subsequent release, helping preserve the local aquatic ecosystem.
- **Brazil:** The Superatividade IA project, in partnership with Think Projetos, promoted technological literacy among 905 public school students. The initiative included theatrical performances for teenagers aged 14 and older, alongside 40-hour game development workshops for students aged 12 to 18.
- **India (Ankleshwar):** The Udaan project supported government-run elementary schools, benefiting 3,310 children. The initiative delivered 384 hours of educational programming focused on academic proficiency, traditional Madhubani painting, crafts, and sports.
- **Belgium (Aubel):** Support for a reforestation initiative through the donation of 190 trees, with 18 volunteers contributing a combined 144 hours to tree planting efforts aimed at protecting biodiversity.
- **Mexico (Coatzacoalcos):** Volunteer-led training for 50 chemical engineering students at the Coatzacoalcos Institute of Technology, focused on emergency response and chemical handling.



COMMUNITY ENGAGEMENT AND VOLUNTEER LEADERSHIP

Indovinya's Green Team, a volunteer environmental committee at our Texas operations, was recognized as **Corporate Volunteer Group of the Year in 2025** by The Woodlands Township. The award acknowledges the team's year-round environmental conservation efforts and community engagement activities, including habitat restoration, educational programs, and civic initiatives that promote environmental stewardship beyond the boundaries of our operations.

Beyond this external recognition, the **Green Team** reflects Indovinya's broader commitment to employee-led volunteerism as a core component of community engagement. By involving employees in environmental initiatives, the program strengthens both our organizational culture and our connection with local communities, demonstrating that **our operations contribute to community well-being through active participation as well as responsible impact management.**

Human Capital

GRI 3-3



> Building Indovinya brought together people from companies with very different histories—Oxiteno, Huntsman, Old World, and Indorama. Today, our focus is on strengthening a unified culture, ensuring our 3,000 employees are aligned around a shared vision and committed to delivering value to our customers and partners.

André Rezende
Vice-president of Human Resources

Our ability to keep teams connected and engaged made the transition to the new Indovinya brand possible, reinforcing a sense of ownership and belonging among the people who drive global integration and long-term business sustainability.

Our people are our greatest asset, which is why we recognize the importance of delivering a positive employee experience at every stage of the employee journey, from recruitment through the end of their tenure with Indovinya.

This commitment is reflected in ongoing initiatives focused on mental **well-being, strengthening our organizational culture, and supporting the professional development of our talent within a high-performance environment.**

In this context, care for life is the foundation on which Indovinya builds its operational excellence. Guided by our Zero Harm commitment, we treat this principle as a non-negotiable value that permeates every level of the organization, from the factory floor to senior leadership. For us, an operation is only truly sustainable if it is safe.

Culture

In 2025, Indovinya's culture underwent a period of transformation with the launch of the new brand and the integration of legacies from organizations with diverse backgrounds. The primary challenge was to unite teams across regions around a shared purpose, ensuring that a sense of belonging and common values accompanied the transition to new systems and a new visual identity.

One of our core values - embracing creativity and innovation - was brought to life through **Workvivo,** a platform that broke down hierarchical barriers and connected teams across the globe. This strategic, two-way internal communication channel serves as a link across functions, ensuring that our strategy is understood at every level of the organization.

In addition, we conducted a cultural survey early in the year to identify our strengths and opportunities. The assessment focused on determining whether our core values were already embedded in a unified global culture or remained at an emerging or nascent stage. This active listening process, conducted with leaders, generated insights that helped reinforce the cultural attributes and expected behaviors defined by the organization, with a particular emphasis on a customer-centric mindset as a driver of our competitive agility. **Over 500 leaders** also attended the third module of **Empower, titled Leading Culture.**

Employee Profile

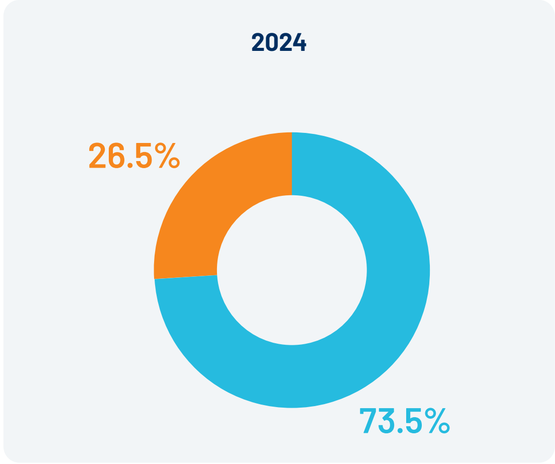
GRI 2-7

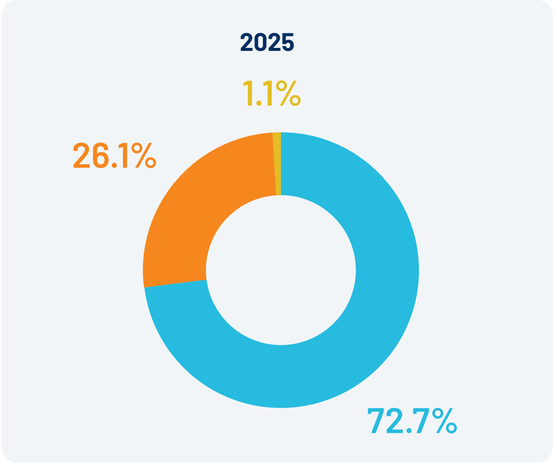
As of December 31, 2025, Indovinya's workforce consisted of 3,159 employees. This human capital is managed entirely through Workday, a system that has centralized our global data governance and provides an accurate and transparent view of our workforce profile.

- **Work model:** 100% of employees have permanent, full-time contracts.
- **Geography:** Brazil is our largest operational hub, with 1,339 employees, followed by the United States with 1,000. Our global footprint is complemented by operations in Mexico (348), India (176), Uruguay (80), and Australia (15).
- **Profile by gender:** The workforce consists of 785 women (26.1%) and 2,184 men (72.7%). A significant advancement in data governance was the introduction of a privacy option, with 33 employees (1.1%) choosing not to disclose their gender, reflecting our commitment to respecting individual identity and adhering to data privacy policies.
- **Profile by generation:** The largest segment of the workforce (58%) is between 30 and 50 years of age. This is followed by employees over the age of 50 (23.7%) and those under the age of 30 (17.2%). In accordance with our data protection and privacy policies, 35 employees chose not to disclose their age.

EMPLOYEES BY GENDER*

GRI 2-7



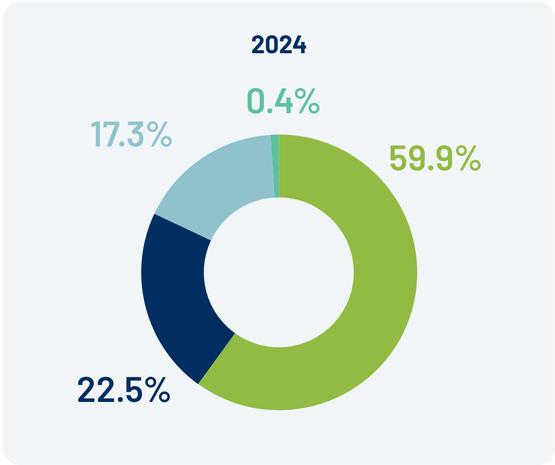


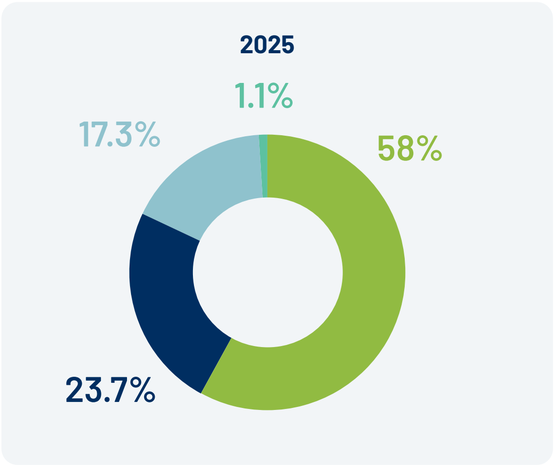
CATEGORY	2024	2025
Women	829	785
Men	2,303	2,184
Not provided	0	33

*Includes only direct employees

EMPLOYEES BY GENERATION*

GRI 405-1





CATEGORY	2024	2025
Over 50	738	748
30-50 years old	1,968	1,831
Under 30	568	545
Not provided	13	35

* Includes interns, apprentices, and trainees

Diversity

Diversity is viewed as a catalyst for innovation and solving complex challenges. At Indovinya, this vision is guided globally through the **Together program**, which aims to foster an environment where embracing diversity drives creativity and promotes inclusion. Psychological safety serves as the foundation of all our DEI initiatives. Our strategy combines global guidelines with regional approaches, enabling each location to address its specific realities through **Affinity Groups (Gender, Race, People with Disabilities, and LGBTQIAP+ in Brazil)** and dedicated committees in the United States and Mexico.

Attracting and Retaining Talent

Regional Trainee and Intern Programs

In Brazil, the **#GoTrainees program** was redesigned to accelerate the development of professionals with a holistic perspective and a focus on sustainable solutions. The program serves as a platform for building both technical and behavioral capabilities, preparing participants to address the real-world challenges of the specialty chemicals industry.

In addition, our commitment to developing young talent was reaffirmed in 2025 when Indovinya was recognized as one of the Best Companies for Interns in Brazil in the Best Internship Experiences (BIE) study. The **#GoInterns program,** which lasts up to 24 months, is built on autonomy and the practical application of academic knowledge across a range of disciplines, from industrial technical functions to corporate roles.

Across both programs, Indovinya promotes a diverse and inclusive workplace. Our recruitment processes are designed to ensure equal opportunity, with ethics and respect serving as the foundation for creating solutions that transform the world.

Performance Management and Career Cycle

The consolidation of Indovinya's culture is supported by a unified performance evaluation methodology that standardizes criteria and guidelines for employees worldwide. Our **Performance and Career Cycle** has evolved into a model that balances results and behaviors: while goals define what is delivered, organizational attributes guide how those results are achieved. This



Ellen de Cassia Fonseca Cardoso Vilela, External Communications, São Paulo - Brazil

structured system not only addresses opportunities for recognition identified through internal assessments, but also strengthens our succession pipeline, helping ensure business continuity and leadership readiness for future challenges.

Training and Development

GRI 404-1 | GRI 404-2

Learning and development at Indovinya are guided by a strategy that integrates technical capability building with the reinforcement of our organizational culture. In 2025, a total of 113,131.87 employee training hours were recorded.

Leadership Development

- **Empower:** our flagship leadership development program. Its primary focus is to align leaders with the organization's cultural attributes, values of integrity, and strategic vision for sustainability.
- **Future Leaders Program:** designed to identify and prepare high-potential talent for the leadership succession pipeline, the program combines mentoring sessions and business-focused development content to equip future leaders to address global challenges.

Performance and Continuous Learning

- **Specialty training:** in 2025, specialized training programs were introduced to prepare teams for the specialty chemicals market. These modules were designed to ensure that technical excellence advances in step with the modernization of our physical assets.
- **Learning platform:** provides a global framework for tracking training activities, helping ensure that employees receive training aligned with business and regulatory requirements while also offering opportunities for self-development in behavioral competencies.
- **Global Outplacement Program:** in career transition situations, we provide specialized support through external consulting and centralized governance, including guidance on LinkedIn, résumé development, and interview preparation.

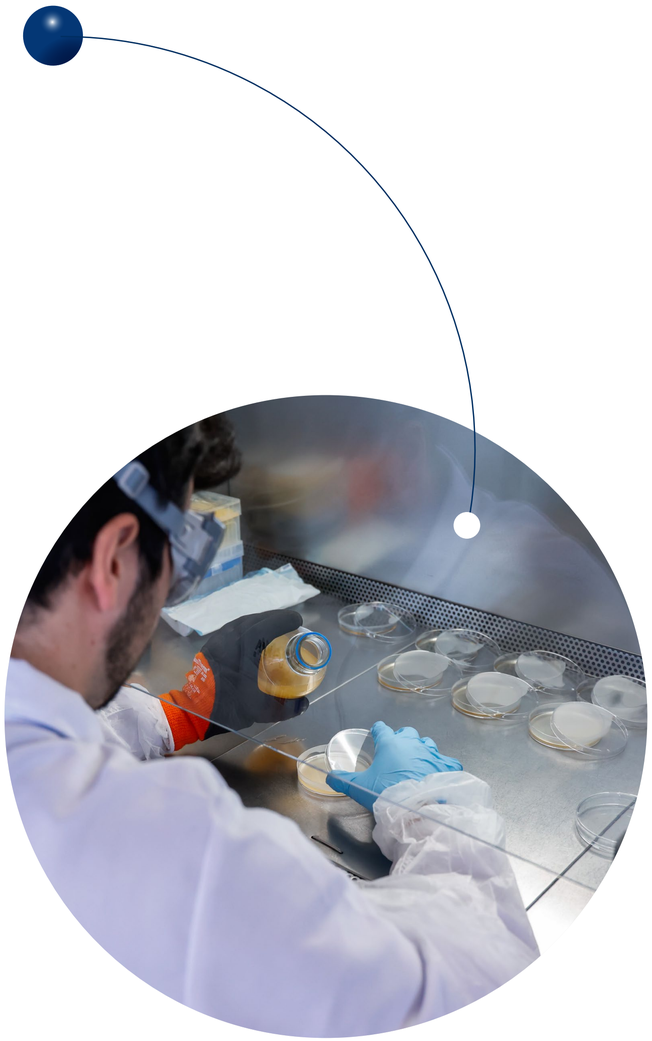
Labor Relations & Collective Bargaining Agreements

GRI 2-30

The management of labor relations is guided by compliance with local legislation and collective bargaining agreements. We promote 100% employee participation in dialogue and consultation processes, ensuring that the perspectives of all unions and representative bodies are considered across every region.

Pay Equity

A key achievement in 2025 was obtaining global Fair Living Wage certification, ensuring that no employee earns less than the income required to maintain a decent standard of living within their community. In addition, we unified our global bonus structure, replacing multiple legacy plans with a single Indovinya model, thereby enhancing fairness and transparency in performance-based compensation.



Safety

GRI 3-3, GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10 | SASB RT-CH-320a.1, RT-CH-320a.2

Indovinya's EHS (Environment, Health, and Safety) management approach is proactive and extends beyond regulatory requirements. Under our internally and externally audited management system, 100% of employees and service providers are integrated into our health and safety framework. In 2025, we focused on strengthening a prevention-driven culture across our global operations, integrating both leading and lagging EHS indicators as a fundamental component of business performance and a cross-cutting element of our sustainability strategy.

Certifications and Standards

GRI 403-1

Our facilities in Brazil and Mexico are certified under **ISO 45001** (Occupational Health and Safety Management Systems), **ISO 14001** (Environmental Management Systems), I**SO 9001** (Quality Management Systems) and the Responsible Care programs administered by **Abiquim** (Brazilian Chemical Industry Association) and **ANIQ** (National Association of the Chemical Industry).

In the United States, all units are certified under **ISO 9001** and **RC14001,** an integrated management system standard that incorporates **Responsible Care, ISO 14001,** and health and safety requirements.

In 2025, the Ankleshwar site in India achieved external certification to **ISO 14001, ISO 45001** and **India's Responsible Care Management System**. The Montevideo, Uruguay site is currently preparing for future certifications. Both sites are certified under ISO 9001.

We regularly monitor and audit compliance with regional regulatory requirements, including **OSHA** (Occupational Safety and Health Administration – United States), **EPA** (Environmental Protection Agency – United States), **NRs** (Regulatory Standards – Brazil), and **NOMs** (Official Mexican Standards – Mexico), ensuring legal compliance and mitigating operational risks across 100% of our sites.



Zero Fatalities

GRI 403-9 | GRI 403-10

In 2025, Indovinya maintained zero fatalities among both employees and contractors, representing the clearest indicator of the effectiveness of our operational discipline. This performance reflects rigorous controls over critical activities and the effectiveness of the protective measures implemented throughout our operations.

Prevention and Investigation

GRI 403-9 | GRI 403-2 | SASB RT-CH-540a.1

In 2025, we recorded 298 process safety near misses and 117 injury and illness near misses. These data feed into the PDCA (Plan-Do-Check-Act) cycle to help prevent actual incidents. Systematic analysis of these events enables the identification of root causes and the implementation of corrective actions before more serious incidents occur.

Process safety management follows the CCPS (Center for Chemical Process Safety) framework, which is built on commitment, understanding, risk management, and learning from experience, with a strong focus on asset integrity and the safe management of chemicals.

Line of Fire Campaign

In 2025, we advanced our safety culture through the global launch of the Line of Fire campaign. Using gamified learning modules, frontline teams engaged with simulations of real-world hazards in a digital environment. This approach increased engagement and adherence to critical protocols by emphasizing the proactive identification of line-of-fire risks and reinforcing safety as a core pillar of our global operational excellence.



SAFE OPERATIONAL DISCIPLINE

On World Day for Safety and Health at Work 2025, Indovinya reinforced the global implementation of our seven Golden Safety Rules, a set of non-negotiable standards covering energy isolation, work at heights, confined space entry, hot work, lifting operations, vehicle operation, and safe work permits. These rules are reinforced through our Stop Work Authority (SWA) policy, which empowers all employees and contractors to stop unsafe activities without fear of retaliation.

This framework ensures that safety is not merely an aspiration, but an operational reality—embedded in daily decision-making, supported by clear accountability, and grounded in the principle that no task proceeds without a full understanding of the required precautions.

Occupational Health and Comprehensive Care

GRI 403-3 | GRI 403-6 | GRI 403-10

Occupational health is monitored continuously through the **Occupational Health Medical Control Program** and ergonomic assessments. No cases of occupational illness were reported in 2025, reflecting ongoing investments in industrial hygiene and regular evaluations of biological, chemical, and physical risks.

In addition, the **Employee Assistance Program (EAP)** provides 24/7 support for mental health, financial, and legal matters to employees and their dependents in all countries where we operate. This initiative is part of our comprehensive well-being strategy, designed to provide mental health support and assistance across multiple aspects of employees' personal and professional lives.

Quality of Life

In Brazil, we offer a **Quality of Life Program** that provides employees with integrated and sustainable solutions to support their physical, emotional, intellectual, social, and spiritual well-being. The program is built on five pillars: physical health, emotional health, well-being, self-development, and relationships. Supporting each of these dimensions represents an investment in a healthier, more balanced, and more meaningful life.



Samantha Machado Carvalho, Financial Analyst and **Leticia Alves De Oliveira,** Financial Analyst.

Respect for the Planet
Our Responsibility

WHAT WAS DONE

» Embedded sustainability into strategic decision-making through the **GELT and committees.**

» **Increased the use of renewable raw materials** and expanded bio-based product solutions.

» **Optimized global logistics and supply chains** through regionalized production and sourcing.

» **Decreased absolute water withdrawal** and deployed on-site recirculation practices.

» Launched the **Stop S.M.O.G.** initiative to reprocess and reformulate off-specification inventory.

KEY RESULTS

» **Reduced Scope 1 emissions by 36,000 tCO_2e** and improved energy intensity by **1%.**

» **Lowered Scope 3 emissions by 10.8%** and decreased inventory by **USD 100 million.**

» **Achieved an 8% reduction in water withdrawal** across high-stress operational regions.

» **Avoided 6.5 million lbs of waste** going to landfills and cut total disposal by **21%.**

WHAT LIES AHEAD

» Establish **five-year decarbonization roadmaps** with local targets for each manufacturing facility.

» Validate **Product Carbon Footprints (PCFs)** with critical suppliers to build joint transition plans.

» Prioritize localized **water resource management** strategies based on IPCC climate scenarios.

» Publish a comprehensive **Biodiversity Position Statement** to expand assessments to the supply chain.

Operations



Real decarbonization is measured in tons, not targets. In 2025, we delivered steam optimization projects that reduced Scope 1 emissions by 36,000 tons. We also continued advancing improvements in our most energy-intensive operations, where the engineering challenges are greatest.

Chad Anderson
Chief Manufacturing & Technology Officer

Operational Excellence and Asset Upgrading

Our manufacturing processes are guided by a global operational excellence framework that ensures consistent technical quality across all facilities worldwide.

Inventory Management and Working Capital

Financial discipline was embedded throughout the supply chain to maximize liquidity. This strategy resulted in a USD 100 million reduction in inventory during the second half of 2025. The adjustment increased flexibility in responding to demand fluctuations while freeing up capital to support business investments.

Logistics and Modal Optimization

Our logistics strategy focused on improving cost efficiency while reducing environmental impacts through two primary approaches:

- **Modal Shift:** In North America, we deliberately shifted transportation from road to rail and waterways, resulting in a reduction of transportation-related emissions per ton-mile.
- **Regionalization:** In Europe, a coordinated effort to regionalize both production and sourcing strengthened local partnerships for specialty products. This approach shortened supply chains and reduced transportation-related emissions.

Eco-efficient Operations

GRI 3-3



In Asia-Pacific, the path to lower emissions runs through the product mix. In 2025, we accelerated the transition away from energy-intensive production and expanded specialty solutions with lower carbon intensity across the region, shifting not just what we make, but how the business grows.

Samir Rawal
Vice-president of Asia-Pacific,
Australia and New Zealand

Materials

SASB RT-CH-410a.1 | GRI 301-1

In 2025, Indovinya reduced the use of non-renewable material inputs by **13%,** primarily due to lower production volumes. In contrast, the use of renewable materials increased by 10%, driven by growing demand for bio-based products derived from PKO.

We strengthened supply chain management by engaging partners who have started the transition from conventionally produced oxygen to oxygen manufactured using renewable electricity. This initiative enabled a **reduction of 7.4 k tCO_2e in Scope 3** emissions while improving the accuracy of primary data used in our emissions inventory. The transition also contributed to increasing the share of renewable raw materials in our operations.

Through the **Datability** platform, Indovinya monitors raw material consumption monthly across all production units. This process supports the management of non-renewable and secondary inputs, as well as auxiliary materials used throughout the production cycle.

Energy

GRI 302-1 | GRI 302-4 | SASB RT-CH-130a.1

In 2025, net energy consumption within the organization decreased by **5%,** while energy intensity improved by **1%.** The primary drivers of these reductions were lower consumption of diesel **(-45%)** and process liquid by-product **(-38%),** both of which have above-average emission factors. In parallel, Indovinya implemented a new energy mix through the procurement of renewable electricity certificates, resulting in significant changes compared with 2024. Renewable electricity is sourced through **I-REC (International Renewable Energy Certificate)** certificates.

Reduction of energy consumption

In 2025, energy savings were achieved through the implementation of targeted operational improvement projects across production units, focused on optimizing steam generation, distribution, and end-use processes. These initiatives included enhancements to process control strategies, reductions in steam leaks and losses, improvements in insulation

and condensate recovery practices, and optimization of operating parameters to better align steam demand with actual production requirements. By embedding energy efficiency into daily operations and leveraging existing infrastructure, these non-capital projects delivered measurable performance improvements.

These actions resulted in total steam savings of **559,203.42 GJ.** The reductions achieved were systematically calculated and monitored using direct measurements of steam consumption and pounds of steam saved, which were subsequently converted into energy savings (GJ) based on engineering calculations. This demonstrates the significant impact of process optimization initiatives in delivering measurable energy and efficiency gains.

We also strengthened our governance through the implementation of Datability. Sustainability data related to energy consumption is tracked directly through the platform, and reductions are estimated and verified using Datability-generated outputs.

Data is reported at the end of each month, and a critical review is conducted at each site quarterly to identify incremental improvements that, when combined, accelerate our progress in energy efficiency.

Methodology and Monitoring

Reductions in energy consumption are achieved through a range of initiatives originating from the **CAPEX (Capital Expenditure)** and **OPEX (Operational Expenditure)** project pipeline, supported by internal monitoring and continuous improvement protocols.

For electricity, steam, and fuels, the database incorporates facility- or region-specific emission factors aligned with the standards of the **IPCC (Intergovernmental Panel on Climate Change)** and the **EPA (Environmental Protection Agency)** for stationary combustion and grid electricity.

casadosventos
associada a TotalEnergies

ENERGY TRANSITION AND SELF-GENERATION IN BRAZIL

The signing of a 15-year partnership with **Casa dos Ventos,** a leading renewable energy company in Brazil, marks a significant step in the decarbonization of our operations. **Through a Special Purpose Entity** (SPE) structure, the implementation of self-generated wind energy will provide an average capacity of 14 MW, sufficient to meet approximately **50% of the electricity demand** at our Camaçari (BA) and Mauá (SP) facilities. In addition to securing a reliable source of **100% renewable electricity,** the initiative supports the adoption of responsible, high-performance industrial practices within the chemical industry.

The **reduction in Scope 2** emissions is accompanied by a significant improvement in economic competitiveness. This project demonstrates how strategic procurement decisions can mitigate market risks while integrating operational efficiency into a long-term vision for a resilient and sustainable future.

Water and Effluents

GRI 303-2 | GRI 303-3 | GRI 303-4 | GRI 303-5 | SASB RT-CH-140a.1| SASB RT-CH-140a.2 | SASB RT-CH-140a.3

Water discharges are monitored using internal metering systems, while reports from third-party treatment providers are verified against invoicing records. For surface water discharges, data is aligned with government monitoring requirements where applicable. Any exceedance of discharge limits is recorded as a Permit Exceedance, with notifications submitted to regulatory authorities in accordance with applicable requirements.

Our facilities operate in compliance with standards established by local regulatory agencies, the legislation governing the petrochemical complexes in Triunfo and Camaçari (Brazil), and applicable regulations in Uruguay, Mexico, India, and the United States.

In 2025, we recorded **45 incidents** involving wastewater discharge limit exceedances (Permit Exceedances), all of which were reported through the Intelex system and thoroughly investigated. At the Camaçari and Triunfo facilities, which rely on external treatment, the exceedances occurred at the discharge point leading to the external wastewater treatment plant (WWTP).

The distribution of events by site was as follows: **Port Neches (29), Camaçari (12), Triunfo (2), Guadalajara (1), and Pasadena (1).** Corrective actions included process optimization, improvements in waste management, and ongoing environmental training.

Water Withdrawal

During the reporting year, total water withdrawal across all operational sites decreased by approximately **4%** compared to the previous year. This reduction reflects both operational efficiency improvements and the impact of targeted water management initiatives implemented during the period.

In water-stressed areas, total water withdrawal declined by **8%**, reflecting focused efforts to reduce pressure on vulnerable water resources. This improvement was further supported by a **25%** reduction in surface water sourced from third parties in water-stressed regions, demonstrating reduced dependence on externally supplied surface water in higher-risk locations.

Water-stressed areas were identified using the Aqueduct tool developed by the World Resources Institute (WRI), focusing on locations classified as High or Extremely High water stress under 2030 and 2050 projections. Facilities identified as operating in water-stressed areas include Ankleshwar, Guadalajara, Mauá, Montevideo, San Juan del Río, and Suzano.

The Maua unit mitigates this risk by consuming water from the Aquapolo project, which is the largest water reuse project in the Southern Hemisphere, it treats and recycles domestic effluents to supply the industrial complex, ensuring a reliable, high-quality recycled water source, reducing freshwater dependency, and mitigating drought-related production risks.

In addition to this mitigation, systematic water leak identification and detection activities are conducted across operations, enabling timely repairs and preventing avoidable water losses, further contributing to the overall reduction in water consumption.

Water Discharge

Total water discharge followed the downward trend in production volumes. All effluent parameters are monitored and reported monthly through the Datability platform, ensuring that discharges remain within the limits established by operating permits. Indovinya applies internal **EHS (Environment, Health, and Safety)** standards that take precedence whenever they are more stringent than local regulatory requirements.

A significant decline in discharges to third parties was observed in water-stressed areas, indicating increased internal recirculation or evaporation. At the same time, discharges to surface waters in these areas increased modestly while remaining within permitted limits.

All Indovinya products are supported by **Safety Data Sheets (SDS),** and new products undergo a preliminary environmental assessment to ensure that wastewater treatment plants (WWTPs) have sufficient treatment capacity prior to final disposal.

Water Consumption

Water consumption (withdrawal less discharge) remained consistent with changes in production levels. Data is consolidated through the Datability platform, verified by local EHS supervisors, and subject to corporate-level review. Operations continue to prioritize measures that reduce net water consumption in water-stressed areas, with a focus on on-site recirculation and the use of reclaimed municipal water supplies. No material impacts related to water storage were identified during the reporting period.



Climate Change

GRI 3-3 | GRI 305-1 | GRI 305-2 | GRI 305-3 | GRI 305-4 | GRI 305-5 SASB RT-CH-110a.1 | SASB RT-CH-110a.2



"Our customers are under growing pressure to decarbonize their value chains—from investors, regulators, and the downstream brands they serve. In North America, we're working collaboratively to address that challenge. Our renewable oxygen agreement with Air Liquide is a great example: it gives our Gulf Coast operations access to a lower-carbon feedstock while helping customers advance their Scope 3 goals. Those are the kinds of partnerships that create long-term value.

Marco Hopf
North America Commercial Director

As established in our Sustainability Strategy, we are committed to reducing the intensity of our Scope 1 and 2 emissions by 30% by 2030 and aspire to achieve Net Zero emissions by 2050, in alignment with leading industry practices and evolving regulatory expectations.

- **Direct emissions (Scope 1):** in 2025, direct emissions totaled 1,513,419.05 tCO2eq, a decrease from the 1,578,311 tCO_2e recorded in 2024. This performance was driven by a portfolio of operational efficiency and steam system optimization projects that delivered an estimated reduction of 36,000 tCO_2e.

The Scope 1 inventory covers all facilities under our operational control, including stationary and mobile combustion, process emissions, and fugitive emissions, which are tracked through the Datability platform.

To support the long-term sustainability of these results, we established five-year decarbonization roadmaps for each production facility, translating global ambitions into actionable local targets that are monitored on a quarterly basis.

- **Indirect emissions (Scope 2):** Scope 2 emissions, resulting from purchased energy such as steam and electricity, totaled 135,590 tCO_2e (location-based)

and 130,420 tCO_2e (market-based). These results were calculated using GWP AR6 factors. The difference between the two methods reflects Indovinya's transition to renewable energy sources, particularly in Brazil, where the Mauá facility achieved 100% renewable electricity coverage through International Renewable Energy Certificates (I-RECs).

Emission factors used in Scope 2 electricity calculations were selected in accordance with the GHG Protocol market-based methodology. Where available, grid-specific market-based emission factors were used to quantify emissions from purchased electricity, based on the most recent and credible national and regional data sources applicable to each site.

These included factors published by CEA India, SIN Brasil, the U.S. EPA, Mexico's National Electricity System (SEN), and the International Energy Agency (IEA), expressed in tCO_2 per MWh and reflecting the electricity generation mix of each location.

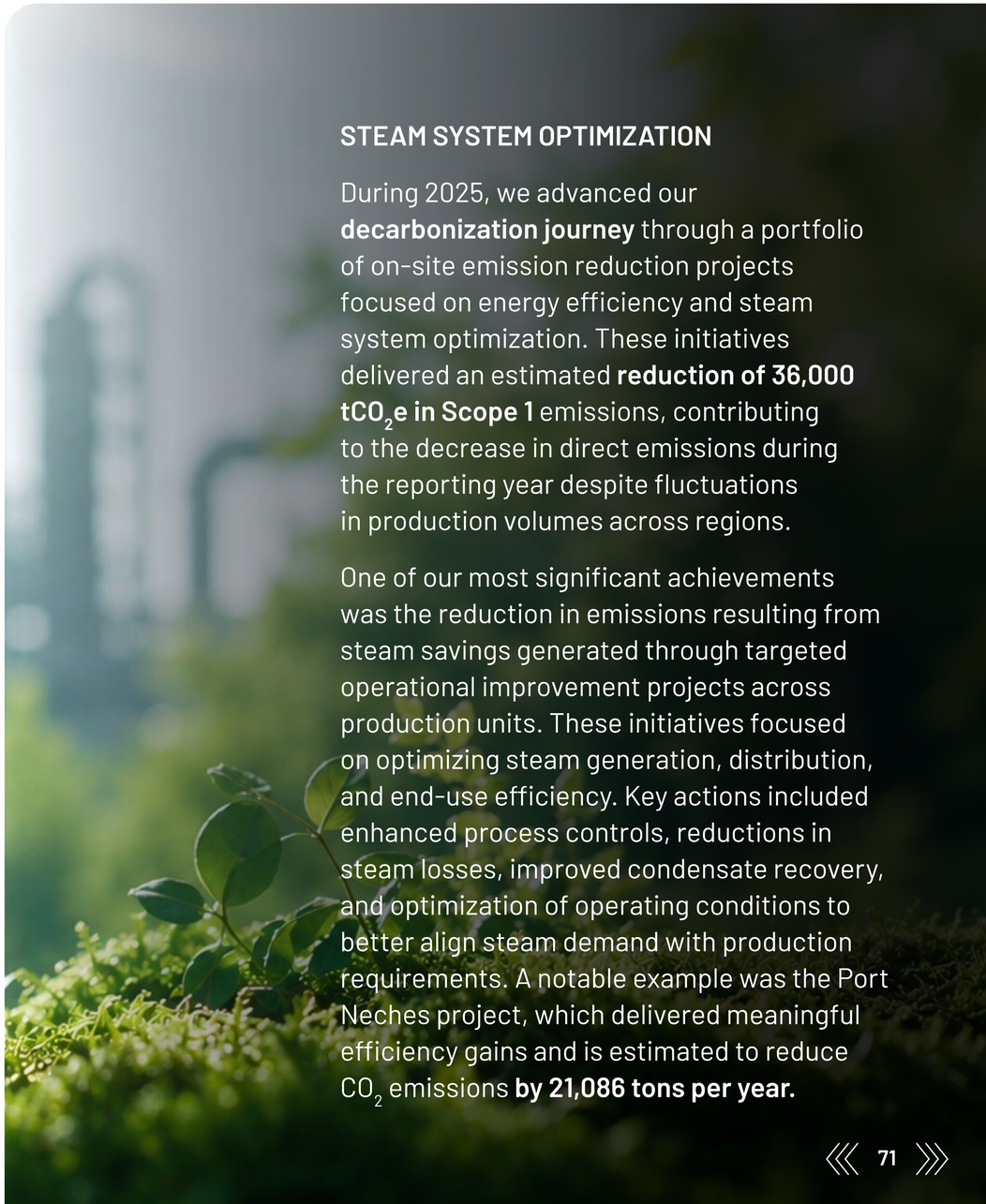
- **Value chain emissions (Scope 3):** Scope 3 emissions represent the largest share of Indovinya's emissions inventory. In 2025, Scope 3 emissions totaled 3,777,583 tCO_2e, representing a reduction of approximately 10.8% compared to 2024. Indovinya is committed to reducing absolute Category 1 emissions (Purchased Goods and Services) by 15% by 2030, using 2022 as the baseline year. We have achieved a 9% reduction in this Category so far, mainly due to value chain optimization among our own assets and the implementation of renewable oxygen. During 2025, we advanced the validation of Product Carbon Footprints (PCFs) using primary data from critical suppliers. This process serves as the foundation for developing joint transition and action plans aimed at reducing the carbon footprint of purchased inputs.

Learn more about Scope 1, 2 and 3 emissions in the Indicator Booklet (page 07).

GHG Emissions Intensity (Scope 1 + 2)

Combined Scope 1 and Scope 2 GHG emissions intensity reached 0.69 tCO_2e per ton of production, compared to 0.70 tCO_2e/t in 2024, representing a 2% year-over-year improvement. This reduction reflects a decrease in absolute emissions against a relatively stable production denominator, indicating improved emissions efficiency coming from day-to-day operational efforts rather than volume-driven effects.

Learn more in the indicators booklet, (page 08).



STEAM SYSTEM OPTIMIZATION

During 2025, we advanced our **decarbonization journey** through a portfolio of on-site emission reduction projects focused on energy efficiency and steam system optimization. These initiatives delivered an estimated **reduction of 36,000 tCO_2e in Scope 1** emissions, contributing to the decrease in direct emissions during the reporting year despite fluctuations in production volumes across regions.

One of our most significant achievements was the reduction in emissions resulting from steam savings generated through targeted operational improvement projects across production units. These initiatives focused on optimizing steam generation, distribution, and end-use efficiency. Key actions included enhanced process controls, reductions in steam losses, improved condensate recovery, and optimization of operating conditions to better align steam demand with production requirements. A notable example was the Port Neches project, which delivered meaningful efficiency gains and is estimated to reduce CO_2 emissions **by 21,086 tons per year.**

RESOURCE CIRCULARITY

The **Stop S.M.O.G. (Slow Moving and Obsolete Goods)** initiative reflects Indovinya's proactive approach to resource reuse. Through collaboration among the **Supply Chain, Sales, and R&D teams,** we implemented a structured process to reprocess or reformulate off-specification materials, transforming obsolete inventory into business opportunities. In just six months, the program returned more than 7 million pounds (lbs) of inventory to the supply chain, achieving a reuse rate of more than 95%. The resulting impacts include:

6.5 million pounds
of waste diverted from landfills;

14 million pounds
of avoided CO2 emissions;

530 m^3
of water conserved.

Recognized by the **Business Intelligence Group** and the **American Chemistry Council,** the program demonstrates how circularity can maximize resource efficiency while reducing the environmental footprint of our operations.

Waste

GRI 3-3 | GRI 306-2 | GRI 306-3 | GRI 306-4 | GRI 306-5

We manage our environmental impacts through strict operational controls, source segregation, and comprehensive traceability procedures, from waste generation through treatment or final disposal. Reporting is supported by the Datability platform, which consolidates weighing and disposal data validated by EHS supervisors at each facility. All waste is transported by authorized carriers to appropriately licensed facilities in accordance with local regulatory requirements, including manifests and operating permits.

Waste management is an integral component of Indovinya's environmental management system and daily operations. In addition to established circular economy practices and preventive maintenance programs designed to reduce off-specification materials, handling losses, and packaging waste, dedicated teams continuously work to improve waste performance across our sites. Periodic audits of waste management providers are conducted to ensure regulatory compliance and responsible waste handling throughout the value chain.

Disposal and Performance

In 2025, Indovinya achieved a 21% reduction in total waste disposal, with total volume decreasing to 26,093 tons, compared to 33,127 tons in 2024. This result reflects our ongoing commitment to optimizing manufacturing performance and strengthening waste management practices across our operations.

- **Hazardous Waste:** Total disposal decreased by 6%, reaching 3,548 tons. Waste intensity for this category remained stable at 1.47 kg per ton produced.
- **Non-Hazardous Waste:** Disposal declined significantly by 23% to 22,545 tons, driven primarily by operational efficiencies and a reduction in waste sent to landfill.

Recovery and Final Disposal

Total waste intensity (the ratio of waste generated to total production) improved from 13.21 kg per ton to 10.83 kg per ton.

A key contributor to this progress was the increased diversion of non-hazardous waste to co-processing, where waste is used as an alternative fuel and raw material in cement kilns through the AFR (Alternative Fuels and Raw Materials) approach. Unlike landfill disposal, co-processing enables the complete recovery of energy and materials without generating additional waste. In total, 20,028 tons of waste were diverted from landfill through recycling and other energy recovery operations.

Climate Change Mitigation

GRI 3-3 | GRI 201-2

We recognize our responsibility to help mitigate climate change by both reducing greenhouse gas emissions across our operations and preparing for the impacts of extreme weather events. This topic is managed through the identification and assessment of physical and transition risks, with a structured approach designed to support long-term operational resilience.

Climate Risk Study

We are conducting a global climate risk assessment based on scientific scenarios for 2030 and 2050:

- **Physical risks:** assessed using the IPCC scenarios SSP1-2.6, SSP2-4.5, and SSP3-7.0, including the evaluation of floods, landslides, heat and cold waves, severe storms, sea-level rise, droughts, and wildfires.
- **Transition risks:** assessed using NGFS scenarios (Net Zero 2050, Delayed Transition, and NDC), covering policy and legal, technological, market, and reputational dimensions.

Progress During the Reporting Cycle

In accordance with the schedule established in 2024, the climate risk assessment was completed in 2025. The primary objective of this process is to classify risks according to their level of criticality, enabling high-priority issues to be incorporated into Indovinya's risk management framework along with the corresponding mitigation and adaptation action plans.

ENVIRONMENTAL DATA TRANSPARENCY

In our second year of reporting, we demonstrated continued maturity in environmental impact management by achieving a **B rating** across the three principal questionnaires of the global **CDP platform: Climate Change, Water Security, and Forests.** This result reflects our commitment to transparency and continuous improvement. By attaining a Management-level rating across all assessed categories, we demonstrated that Indovinya has established structured, digital processes to monitor risks and opportunities, ensuring that technological innovation is accompanied by robust accountability to our stakeholders and the planet.

Climate Risks and Opportunities
201-2

We recognize that identifying climate-related financial impacts, risks, and opportunities is a critical step in strengthening organizational resilience. In this section, we present the key factors prioritized through our scenario analysis, reflecting our commitment to continuously monitoring and responsibly managing the effects of climate change on our business.

RISK 1
Carbon pricing mechanisms

Description: As global efforts to combat climate change intensify, the implementation of carbon pricing mechanisms, such as carbon taxes or emissions trading systems (ETS), is becoming increasingly likely. Indovinya already has one of its production facilities operating under a carbon tax program and aims to be prepared for scenarios in which this type of tax may become applicable to additional facilities. For a company in the chemical industry, the introduction of carbon pricing could entail significant financial implications. If we fail to meet the established GHG emission limits, we may face additional production costs. These costs would result from paying carbon taxes or purchasing emission allowances under an ETS.

Classification: Regulatory

Impact: Direct operations

Financial implications: The potential financial impact includes:

Increased production costs: failure to comply with GHG limits would result in direct costs associated with carbon pricing, thereby increasing overall production expenses.

Competitive disadvantage: higher production costs could impair our competitiveness, especially if our competitors are not subject to the same regulations.

Investment in emission-reducing technologies: to offset these costs, we will need to invest in new technologies and processes to reduce our carbon footprint, which may require significant upfront capital. It is crucial to proactively improve our sustainability practices, including investments in energy-efficient technologies, process optimization, and the use of renewable energy sources.

How the risk is managed: The answer includes two key actions:

Implementation of internal carbon pricing (ICP): Indovinya is reviewing its ICP strategy in order to estimate future costs associated with carbon tax mechanisms and plans to use the ICP to establish an internal investment fund for low-carbon projects.

Investment in projects to reduce GHG emissions: investments in energy-efficient technologies, production process optimization, and the use of renewable energy sources.

Costs: The costs include all capital expenditures (CAPEX) paid to date and projected through 2030. These include initiatives such as renewable electricity, boiler technology upgrades, and energy efficiency projects to meet GHG reduction targets.

OPPORTUNITY 1
Use of renewable energy sources

Description: Indovinya has three opportunities related to renewable energy investments in its energy mix:
a) United States: an opportunity to purchase renewable energy certificates over the next two years to ensure that the energy consumed by grid-connected facilities comes from renewable sources.
b) Brazil: in 2025, the company established a strategic partnership with Casa dos Ventos to co-produce wind power. The project covers roughly 50% of the operational plants' energy consumption; the remainder will be covered by renewable energy certificates (RECs) within two years. This reduces Scope 2 emissions as well as market, reputational, and legal risks.
c) India: an opportunity to replace the natural gas used for steam generation with biomass and to install solar panels to reduce reliance on the power grid.

Classification: Energy source

Impact: Direct operations

Financial implications:

a) North America: an increase in the cost per MWh is expected, offset by costs avoided in future carbon market scenarios.
b) South America: the partnership with Casa dos Ventos makes Indovinya self-sufficient in power generation, leading to an estimated 20% reduction in variable electricity costs (surcharges and transmission/distribution tariffs).
c) APAC: the switch to biomass steam will reduce utility OPEX, as it is cheaper than natural gas. In the second phase, capital expenditures (CAPEX) are planned for new boiler technologies.

How the opportunity is managed: The costs for Phase 1 are subject to non-disclosure agreements because they involve corporate partnerships. The financial amount shown represents the CAPEX required for equipment (electric or renewable fuel boilers) in Phase 2.

Costs: USD 4,798,000.00

RISK 2
Lack of availability and/or increased cost of certified sustainable materials

Description: Palm oil accounts for a significant portion of Indovinya's revenue. Palm-derived products serve the Crop Solutions, Coatings, Energy, and Home & Personal Care segments. We are committed to responsible sourcing through RSPO (Roundtable on Sustainable Palm Oil) certification. However, growing global demand and stricter sustainable development policies could lead to a scenario of high demand and low supply of certified palm oil by 2050. This imbalance poses a material financial risk and could lead to supply chain disruptions and a loss of market share.

Classification: Market

Impact: Direct operations

Financial implications:

Rising costs: higher raw material prices would directly impact production costs and profit margins.

Supply chain disruptions: shortages may halt or slow down production, leading to revenue losses.

Loss of market share: the inability to secure certified supplies may prevent compliance with sustainability standards, giving competitors an advantage.

How the risk is managed: The company is exploring alternatives such as the IRF-NDPE (Implementation Reporting Framework – No Deforestation, No Peat, and No Exploitation), which ensures traceability and sound environmental practices even in the absence of RSPO certification. In 2025, 36% of acquired PKO (palm kernel oil) followed the IRF-NDPE program.

Costs: To date, the cost of purchasing raw materials through the IRF-NDPE program has not been higher than that of RSPO-certified materials.

OPPORTUNITY 2
Transition to renewable oxygen procurement

Description: Transitioning the oxygen used as a raw material from the conventional method to processes powered by renewable electricity is driven by decarbonization incentives and market pressure. By helping suppliers obtain renewable energy certificates (RECs), the company strengthens its regulatory compliance and competitiveness. The transition allows for an approximate reduction of 145 kt CO2e in Scope 3 emissions.

Classification: Markets

Impact: Value chain (Downstream)

Financial implications: Prevents revenue loss due to an inability to offer low-carbon products and reduces vulnerability to future carbon costs. Improves customer retention and differentiation in the market. The likelihood of these financial impacts is moderate to high.

How the opportunity is managed: Partnerships with suppliers to transition processes, establish long-term supply contracts, and implement traceability systems to ensure transparent Scope 3 accounting and create value in the final products.

Costs: Confidential

RISK 3
Water Scarcity and Climate Vulnerability (Mauá)

Description: Meteorological droughts represent a high risk for our operations at the Mauá unit in Brazil. This plant is located in the Greater São Paulo region, the country's most densely populated area. The occurrence of droughts is probable or possible under all assessed scenarios (SSP1-2.6, SSP2-4.5, and SSP3-7.0 for 2030 and 2050). Key risks include water unavailability (potential production shutdowns), deterioration of water quality for industrial use (increased treatment costs), and conflicts over water use (legal disputes and reputational damage).

Classification: Market | Impact: Direct operations

Financial implications: Revenue loss from drought-induced production slowdowns or shutdowns; schedule delays affecting delivery timelines; increased operational costs for alternative water sources; and reputational damage resulting from poor water scarcity management.

How the risk is managed: The Mauá unit proactively joined the Aquapolo project — the largest water reuse project in the Southern Hemisphere, developed through a partnership between GS Inima Industrial and Sabesp [São Paulo State Basic Sanitation Company]. Aquapolo treats and recycles domestic effluents to supply the Mauá industrial complex, ensuring a reliable, high-quality recycled water source, reducing freshwater dependency, and mitigating drought-related production risks.

Costs: The cost of the risk response was calculated based on a financial contribution made when the project was implemented in 2013, proportional to the volume of water consumed by each participating industrial company.

OPPORTUNITY 3
Increasing Operational Resilience through Water Reuse

Description: The Mauá unit's participation in the Aquapolo project — the largest water reuse project in the Southern Hemisphere — not only reduced the plant's dependence on freshwater sources but also lowered the cost of water procurement. The project treats domestic effluents and supplies them to the Mauá industrial complex, providing a sustainable solution for industrial water needs.

Classification: Physical | Impact: Direct operations

Financial implications: The project resulted in a nearly 50% reduction in the purchase price of water, lowering the production unit's variable costs and improving the company's financial performance. It also ensures a high-quality industrial water supply even in drought scenarios, reducing the risk of production disruptions caused by climate events.

How the opportunity is managed: Financial values refer to OPEX savings obtained by purchasing reused water from the Aquapolo project compared with the regular water supplier at the Mauá industrial complex. This cost was calculated based on the average annual water consumption on site, with a variation of ±10%, multiplied by the number of years Indovinya considers short term (5 years) and medium term (10 years).

Costs: USD 1,305,929.53

Biodiversity

GRI 3-3 | GRI 304-2 | SASB RT-CH-410b.2



> We make sustainability a practical differentiator. Our goal is to embed respect for ecosystems into the decisions we make at Indovinya.

Marina Donaldson
Director of Sustainability

In 2025, we established a comprehensive approach to biodiversity management, initially focused on our direct operations. We conducted a detailed assessment of impacts and dependencies on ecosystem services using **Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) and the WWF Biodiversity Risk Filter.** We also assessed biodiversity risks using the **Integrated Biodiversity Assessment Tool (IBAT),** thereby providing a deeper understanding of the pressures affecting natural systems around each operational site.

Impact and Dependency Analysis

Our assessment found that the chemical industry's primary potential impacts on biodiversity are associated with emissions to water and soil, as well as operational disturbances such as noise and artificial lighting. We identified water availability as the sector's most critical dependency, making hydrological conditions and water scarcity key considerations for both ecosystem integrity and operational resilience.

Risk Screening

A 10-kilometer radius around each facility was used for risk assessment. Within this scope, all sites were classified as Ecologically Sensitive Locations in accordance with definitions established by the Taskforce on Nature-related Financial Disclosures (TNFD) and the GRI:

- **Key Biodiversity Areas (KBAs):** Only the Port Neches and Montevideo sites are in proximity to KBAs, although the level of significance was low (distance greater than 9 km).
- **Protected Areas:** We identified high significance (distance < 1 km) for the Camaçari and Port Neches facilities; medium significance (1–3 km) for Pasadena; and low significance (3–10 km) for Mauá, Suzano, Tremembé, Triunfo, Coatzacoalcos, Chocolate Bayou, and Montevideo. The other facilities showed no overlap with Protected Areas.
- **Threatened Species:** Based on the International Union for Conservation of Nature (IUCN) categories, more than 800 threatened species were identified, with an average of 52 species per site.

Strategy and Future Actions

Our next steps include expanding the assessment to our supply chain, beginning with palm oil, and publishing a Biodiversity Position Statement.



POSITIVE IMPACT HIGHLIGHTS



Wetlands in Port Neches (United States)

At this site, we manage a wetland that plays an important role in wastewater treatment and wildlife conservation. The system uses the plant rhizosphere to increase dissolved oxygen levels, reduce total suspended solids through sedimentation, and lower biochemical oxygen demand (BOD) and total organic carbon (TOC).

The wetland also supports aerobic and anaerobic microbial degradation, facilitating the removal of metals and ammonia (NH_3) through vegetation and microbial activity. Beyond these functions, the area provides habitat for species such as deer, rabbits, alligators, turtles, and a wide variety of bird species.

Complementing these conservation efforts, the site's Environmental Education Center serves as a platform for community engagement, connecting schools, universities, and local organizations to promote environmental awareness and empower communities through education and meaningful sustainability initiatives.



Renova Mamona Project (Brazil)

In partnership with TOCA Ambiental, we support environmental restoration and the socioeconomic empowerment of traditional communities in Bahia. In 2025, the third year of implementation, the project expanded from Camaçari to Alagoinhas, Rio Real, and Lapão municipalities, covering the Atlantic Forest and Caatinga biomes. The managed area increased from 4,000 m^2 to 20,000 m^2, with 12 new Agroforestry Systems (AFS) established, totaling 20 units.

The project integrates native tree species with significant socioeconomic and ecological value, including Licuri (Syagrus coronata) and Umbu (Spondias tuberosa), contributing to food security, income generation and local biodiversity support. In addition, creole castor bean seeds are used, sourced from community seed banks. Prioritizing non-hybrid, regionally adapted varieties preserves traditional agricultural knowledge, conserves genetic diversity, and strengthens resilience to pests, diseases, and climate change.

In terms of social impact, 67 smallholder farmers received training, of whom 50.7% were women. The project generated 300 kg of castor beans, contributing to an average increase of BRL 1,160 in household income among participating families. This initiative reflects our commitment to sustainable development, where social inclusion and environmental conservation work together to strengthen the resilience of our supply chain.

Integrity & Governance
Our Commitment

WHAT WAS DONE

» Embedded sustainability into strategic decision-making through the **GELT and committees.**

» Consolidated ethical standards globally by rolling out the **Corporate Governance Manual.**

» Managed internal and external complaints using the independent **Ethics and Conduct Channel**.

» Partnered with major trade associations to contribute to global **chemical industry safety standards.**

KEY RESULTS

» Maintained **zero** significant instances of non-compliance, fines, or sanctions in 2025.

» Audited **100% of operations** across 10 critical categories, with no corruption risks identified.

» Resolved and investigated **14 critical** reports with zero substantiated integrity or privacy violations.

» Established the **Communities Advisory Council (CAC)** at **86%** of our operational sites.

WHAT LIES AHEAD

» Drive **continuous improvement** in the compliance program to achieve top market recognition.

» **Maximize business continuity** by proactively monitoring emerging global and cyber risks.

» Use **digital monitoring** platforms to adapt quickly to new regulatory updates.

» **Expand community dialogue** and feedback structures to strengthen operational resilience.

Organizational Profile

GRI 2-1 | GRI 2-6

Indovinya is a business division of **Indorama Ventures Public Company Limited (IVL),** a leading sustainable chemicals company. Operating as a privately held incorporated entity, Indovinya develops innovative products for a wide range of markets, delivering essential solutions to society.

Governance Structure

GRI 2-9 | GRI 2-10

Indovinya's governance structure is designed to ensure that sustainability is integrated into strategic decision-making and operational execution. It consists of:

- **Global Executive Leadership Team (GELT):** The highest decision-making body. Composed entirely of executive leaders, including the President and Vice Presidents, the GELT provides the expertise necessary to oversee and manage the organization's impacts on the economy, the environment, and people. In 2025, the GELT was composed of 76% men and 24% women.
- **Sustainability Strategic Committee:** Responsible for approving goals, public commitments, and resource allocation, ensuring that sustainability is fully integrated into our purpose, values, mission, and strategic direction. The committee is currently composed of 64% men and 36% women.
- **Tactical and Operational Groups (TOGs):** Responsible for translating strategic priorities into action plans, monitoring progress, and reporting risks to the Sustainability Strategic Committee.

Selection and Nomination Process

Members of the **Global Executive Leadership Team (GELT)** are appointed based on the scope of their executive responsibilities, decision-making authority, and competencies relevant to the organization's economic, environmental, and social impacts. The **Sustainability Strategic Committee** follows the same principle, with members selected according to their responsibilities, technical expertise, and relevance to the sustainability topics under their oversight.

Although there is no formal stakeholder nomination process, stakeholder perspectives indirectly influence selection decisions through the outcomes of the Materiality Assessment.



Executive Remuneration

GRI 2-19 | GRI 2-20

Our remuneration policy is designed to support short-, medium-, and long-term growth while ensuring competitiveness and fairness.

- **Assessment methodology:** We use the Korn Ferry Hay methodology (Korn Ferry Hay Guide Chart), a globally recognized system for job evaluation, and participate in compensation surveys to ensure alignment with market practices.
- **Performance management:** The annual compensation review cycle is based on individual performance, ongoing feedback, and the achievement of strategic objectives. For executives, remuneration reflects both their strategic impact and their adherence to ethical and leadership standards.

Membership in Industry Associations

GRI 2-28

We are members of leading professional organizations and industry associations in the regions where we operate, reinforcing our role as a catalyst for progress in the global chemical industry. These strategic partnerships enable us to stay aligned with market developments, contribute to the advancement of safety and sustainability standards, and strengthen our connections with the broader ecosystems in which we operate. Below are the principal organizations with which we maintain institutional affiliations:

- American Chemistry Council (United States)
- American Cleaning Institute (United States)
- American Coatings Association (United States)
- Asociación de Industrias Químicas del Uruguay (Uruguay Association of Chemical Industries)
- Asociación Nacional de La Industria Química (Mexican National Association of the Chemical Industry)
- Asociación Petroquímica y Química Latinoamericana (Latin American Chemical and Petrochemical Association – Argentina)
- Associação Brasileira das Indústrias de Produtos de Limpeza e Afins (Brazilian Association of Cleaning Products and Related Industries)
- Associação Brasileira das Indústrias Químicas (Brazilian Association of the Chemical Industries)
- Associação Brasileira da Indústria de Higiene Pessoal, Perfumaria e Cosméticos (Brazilian Association of the Cosmetic, Toiletry and Fragrance Industry)
- Argentine Chamber of the Chemical and Petrochemical Industry (Argentine Chamber of the Chemical and Petrochemical Industry)
- Chemistry Australia (Australia)
- Council of Producers and Distributors of Agrotechnology (United States)
- European Petrochemical Association (Belgium)
- Indian Chemical Council (India)
- Indian Home & Personal Care Industry Association (India)
- Instituto Brasileiro de Petróleo, Gás e Biocombustíveis (Brazilian Institute of Oil, Gas and Biofuels)
- International Pharmaceutical Excipients Council (United States)
- Texas Chemistry Council (United States)

Business Ethics and Compliance

GRI 3-3 | GRI 2-16 | GRI 2-24 | GRI 2-25 |
GRI 2-26 | GRI 406-1 | GRI 418-1

Integrity is a cornerstone of our operations and relationships. Beyond legal compliance, Indovinya's ethical framework reflects our commitment to transparency, accountability, and respect for human rights in every region where we operate.

As established in our Corporate Governance Manual, a public document that outlines the ethical and legal standards applicable to all employees and business partners, our governance framework consolidates key policies, including:

Lawful Business Transactions
Use of Inside Information
Anti-Corruption
Conflict of Interest
Intellectual Property
Professionalism
Human Rights
Environment, Health and Safety
Protection of the Company's Property
HIV/AIDS
Diversity
Treatment of Stakeholders
Whistleblower Policy

Our commitments are guided by international frameworks, including the Universal Declaration of Human Rights, ensuring that our conduct remains ethical and respectful across all jurisdictions.

To ensure these principles are embedded in day-to-day operations, we conduct mandatory compliance training and integrate these requirements into supplier selection and evaluation processes. We take a proactive approach to impact management, supported by structured reporting channels and remediation processes designed to address the diverse needs of our stakeholders:

- **Ethics and Conduct Channel:** We maintain a reporting platform operated by an independent third party that safeguards anonymity of anonymous reports of ethical or legal violations. It is our policy and we are committed to protecting any reports in good faith against retaliation. In 2025, the channel received 14 critical reports escalated to senior management, involving integrity-related matters such as theft (7), fraud (4), and sexual harassment (3). In addition, four reports related to discrimination were received. Following comprehensive internal investigations, none of these allegations related to discrimination were substantiated.

  We also did not identify any substantiated complaints related to privacy breaches or customer data loss. All reports undergo an initial external screening process to avoid conflicts of interest. Cases involving senior leadership are forwarded directly to the Vice President of Legal Affairs. In all other cases, investigations are conducted by the Compliance team, and any disciplinary actions are approved by the Compliance Committee.

  Reporting and advisory services are available 24 hours a day:

  Web platform:
  ethicsandconductchannel.com/indovinya

  Local Telephone Lines:
  Brazil: 0800 300 4513
  USA: 1-800-250-8971
  Mexico: 800-099-0215
  Belgium: 0800 72 550
  India: 000 800 050 3510
  (Other regions available on the official site)

- **Nonconformity Management:** We use the Intelex system to manage and track operational and environmental complaints. The process follows a structured cycle: source identification > root cause analysis > action plan development > implementation of corrective actions > effectiveness evaluation.

- **Community engagement:** Community Advisory Councils (CACs) are established at 86% of our operational sites, fostering direct dialogue with local communities on topics related to health, safety, and social impacts.

- **Supply chain:** To ensure the integrity of sensitive production flows, we maintain dedicated monitoring systems. Additional information on complaint management and palm oil supply chain performance is available in the Responsible Sourcing > Palm Oil Supply Chain subsection.

Compliance with Laws and Regulations

GRI 2-27 | SASB RT-CH-530a.1

Indovinya takes a strategic approach to managing the risks and opportunities associated with the regulatory environments in the countries where we operate. We proactively engage with regulatory agencies, policymakers, and industry associations to protect our interests and address evolving business needs.

To ensure compliance and stay ahead of emerging regulatory requirements, we leverage advanced regulatory intelligence platforms, including **ENHESA (EHS Intelligence); UL Illuminator, UL ChemAdvisor, Toxplanet, and Decernis;** as well as **SGI Standard,** a local regulatory monitoring service in Brazil.

This framework enables our teams to rapidly assess the implications of new regulations for our operations and identify any necessary adjustments to processes, controls, and systems. While no large-scale updates to internal controls were required, we strengthened our compliance capabilities in 2025 through the continued use of the Intelex system and the deployment of specialized professionals across our facilities.

In addition, we actively participate in industry forums and conferences to anticipate regulatory developments and adapt our business model with agility and foresight. As a result of these efforts, we recorded no significant instances of non-compliance with laws or regulations in 2025 that resulted in fines or non-monetary sanctions (GRI 2-27).

Risk and Crisis Management

GRI 3-3, GRI 205-1

We proactively identify and assess potential adverse impacts through comprehensive evaluations of environmental, safety, regulatory and geopolitical development, legal issues, and social risks. Our risk assessment process covers **100% of our operations** and encompasses 10 critical risk categories, including **geopolitical, reputational, and cybersecurity risks.** Corruption-related risks are evaluated within our financial, legal, and strategic risk categories. No confirmed corruption risks were identified during the current reporting cycle (GRI 205-1). While the chemical industry inherently involves operational risks, these assessments help ensure robust controls across our operations. Consistent with our commitment to **Corporate Social Responsibility**, Indovinya works to support surrounding communities while maintaining regulatory compliance and strengthening operational resilience.



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4

Looking Ahead

AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES

Matter in Evolution

2025 marked our transition from announcement to execution.

Sustainable solutions now account for 20.5% of our revenue, and nearly half of our new product launches meet high-performance sustainability criteria. We reduced Scope 1 and 2 GHG emissions intensity by 2% and continued to reduce our worldwide process safety events and recordable injury and illness rates, performing at industry-leading levels. We achieved Fair Living Wage certification for 100% of our global workforce and expanded STEM education initiatives to reach 49,433 people, achieving 49% of our 2030 goal.

These results validate our approach: sustainability embedded in technical specifications, commercial decisions, and operational discipline.

Not added on. Built in.
The path forward is clear.

In 2026, we will expand our portfolio of sustainable solutions, begin developing automated Product Carbon Footprint (PCF) calculations, and continue advancing our decarbonization roadmap through biomass integration, renewable electricity procurement, and site-specific efficiency projects. We are progressing toward our Net Zero 2050 ambition through the ongoing evaluation of emissions reduction opportunities and the implementation of internal decarbonization initiatives.

We will maintain our focus on industry-leading process safety and occupational safety performance, continue strengthening our safety culture globally, and expand community STEM programs as we advance toward our goal of reaching 100,000 people by 2030. We will also continue optimizing our manufacturing footprint to meet evolving customer expectations and global standards.

The work ahead is about engineering, not rhetoric. Results, not intentions. Evidence, not promises.

The future of the specialty chemicals industry belongs to companies that deliver both performance and accountability. At Indovinya, we are building that future—product by product, site by site, partnership by partnership.

We Are Indovinya.
Your Needs, Our Chemistry.



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Our Performance & Disclosures

5

AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES

Financial & Business Performance

Indovinya's financial performance in 2025 reflects our resilience throughout the integration phase. With total revenue of **USD 2.4 billion,** we maintained the operational foundation required to support our growth ambitions and investments in sustainable innovation.

This performance was achieved during a period in which changes in the global macroeconomic environment affected market dynamics. In particular, heightened uncertainty in global trade contributed to slower consumption and adjustments throughout the chemical industry supply chain.

As a result, many companies revised inventory levels and purchasing strategies to mitigate risk, placing pressure on profitability across the sector, and contributing to a slight decline in Indovinya's net revenue.

In response, management strengthened relationships with customers and business partners. This proactive approach was instrumental in ensuring business continuity, maintaining sales volumes, and protecting our market position, thereby supporting gross revenue growth.

At the same time, we maintained a strong focus on financial discipline, ensuring the careful allocation of resources to strategic projects and directing capital toward operational excellence and the advancement of our +Sustainability Strategy.

Through operational optimization initiatives, we prioritized liquidity to meet our commitments and fund modernization projects, including the SAP carve-out **(see Technology and Digital Transformation).**

The 2025 results position Indovinya as a resilient organization focused on financial discipline and long-term value creation. These principles enable us to continue leading the development of specialty chemical solutions with a lower environmental footprint.

Highlights

USA: Indovinya's strongest-performing country, driving 46% of business revenue, focused on strong operational and energy efficiency programs in its upstream integrated value chain of specialty chemicals. These initiatives support our strategy of delivering lower-carbon solutions to the market.

Brazil: Represents 40% of total results, supported by its specialty product portfolio. In addition, a strategic partnership for on-site wind power now provides a 50% renewable energy supply for key production facilities.

The remaining 14% of our business around the world was further facilitated by a portfolio restructuring and optimization of manufacturing footprint (APAC) and regionalizing the supply chain and shifting the portfolio toward high-margin specialty products to increase operational agility (Europe).



Key Indicators

The indicators presented below reflect our principal performance drivers in 2025. For a comprehensive and detailed view of our metrics, please refer to the supplementary booklet, Our Data 2025.

Financial Results

GRI 201-1

Check in the Indicators Booklet, **page 06.**

Environmental Results

MAIN INDICATORS	2024	2025
Direct emissions (scope 1)	1,578,311.25 tCO_2e	1,513,419.05 tCO2eq
Reduction in total waste	33,127 tons	26,093 tons
Reduction in GHG emissions as a direct result of reduction initiatives	49,710 tCO_2e	44,942 tCO_2e

Social Results

MAIN INDICATORS	2024	2025
Maintaining a goal of zero fatalities resulting from work-related injuries	0	0
Increase in female participation in corporate governance	26%	34%



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Appendices

AN **INDISPENSABLE** MEMBER OF INDORAMA VENTURES



GRI Assurance Letter

VERIFICATION STATEMENT

INTRODUCTION

Bureau Veritas Quality International (BVQI), established at Alameda Xingu, 350 – Alphaville Industrial, Barueri, São Paulo, 3rd floor, registered in the National Registry of Legal Entities under CNPJ No. 72.368.012/0002-65, declares, for due purposes, that Indorama Ventures Oxides LLC (Indovinya), headquartered at Alameda Santos, 960, 7th, 8th and 18th floor - Bela Vista, Municipality of São Paulo - CEP 01418-002 - Brazil, registered in the National Registry of Legal Entities under No. 62.545.686/0001-53, authorized to publish in all its titles and websites the excerpt of the Verification Statement, as follows:

Bureau Veritas Quality International, based on the processes and procedures described in its Verification Report, declares that for Indovinya's Sustainability Report, there is no evidence that it is not materially correct, is not a fair representation of the Assurance data and information, and has not been prepared in accordance with ISAE 3000 specifications.

SCOPE

The scope of this verification covered the standards and Principles[1] of the Global Reporting InitiativeTM for Sustainability Reporting and refers to the accountability for the period from January 2025 to December 2025, encompassing the indicators of the SASB (Sustainability Accounting Standards Board) and Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), following the Guidelines and Principles of the Global Reporting Initiative (GRI) for Sustainability Reporting in the GRI version Standards, "Agreed" option, as part of the assurance process.

LIMITATIONS AND EXCLUSIONS

Any evaluation of information related to:

- Activities outside the reported period;
- Position statements (expressions of opinion, belief, objectives or future intentions) by Indovinya;
- Accuracy of economic and financial data contained in this Report, extracted from financial statements, verified by independent auditors;
- Inventory of Greenhouse Gas (GHG) emissions, including energy data (verified in a separate process by another Bureau Veritas team);
- Data and information of Indovinya affiliates or third-party collaborators, over which there is no operational control by Indovinya.

The following limitations have been applied to this check:

The principles of Accuracy and Reliability of data were verified on a sample basis, exclusively in light of the information and data related to the material topics presented in the Report;

1 Accuracy, Balance, Clarity, Comparability, Completeness, Context of Sustainability, Timeliness and Verifiability.

The economic information presented in the Report was specifically verified against the GRI principles of Equilibrium and Completeness.

WORKING METHOD

The work was carried out from the following stages:

1. Interviews with those responsible for the material topics and the content of the Report;
2. Remote verification of corporate and operational processes (verification of GRI and SASB material indicators and information sampling);
3. Analysis of documentary evidence provided by Indovinya for the period covered by the 2025 Report;
4. Analysis of the stakeholder engagement activities developed by Indovinya;
5. Evaluation of the system used to determine the material aspects included in the Report, considering the context of sustainability and scope of the information published.

The verification level adopted was Limited, in accordance with the requirements of the ISAE 3000[2] standard, incorporated into Bureau Veritas' internal verification protocols.

RESPONSIBILITIES OF INDOVINYA AND BUREAU VERITAS

The presentations of all documentation related to the Scope were the sole responsibility of Indovinya. The auditors were responsible for verifying and analyzing the documentation and actions carried out remotely and, with that, validating the proposal in the scope.

CONCLUSION

In view of the process of this assurance, it was possible to confirm compliance with the premises of the GRI and SASB.

VALIDITY

This Statement of Assurance has no expiration date. However, the assurance was carried out according to the study presented by Indovinya, conducted from 02/01/2026 to 04/20/2026, and cannot be used for future cycles.

It should be noted that, in the event of any significant modification, inclusion or exclusion of data/information currently established and validated in relation to the scope of this Statement, a new assurance must be carried out.

2 International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.

DECLARATION OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas is an independent company with more than 197 years of experience in verifying Quality, Environment and Sustainability Management Systems. It has a certified Quality Management System, ensuring ethical, professional and legal compliance. Its team acts independently, with no link to Indovinya. In addition, it applies a strict Code of Ethics to ensure high standards of integrity and professionalism.

At the end of the Assurance process, Detailed Assurance Reports were generated, which were kept as a record in our Management System.

CONTACT

https://www.bureauveritas.com.br/pt-br/fale-com-gente

São Paulo, April 23, 2026

Juliana Bueno Colpas
Verifier
Bureau Veritas Quality International

Nicole Pervelli Gonçalves
Technical Sustainability Manager
Bureau Veritas Quality International

GHG Assurance Letter

Bureau Veritas Certification

VERIFICATION STATEMENT

No. 047/2026

This Verification Statement documents that **BVQI DO BRASIL SOCIEDADE CERTIFICADORA LTDA** performed the verification activities in accordance with ABNT NBR ISO 14064-1.

Reporting Organization:	INDORAMA VENTURES – INDOVINYA (GLOBAL)/ OXITENO S A INDUSTRIA E COMERCIO (BRASIL)
CNPJ:	62.545.686/0001-53
Address:	24 Waterway Avenue, The Woodlands, TX 77380 / ALAMEDA SANTOS - 960 - FLOORS 7, 8 AND PART OF 18 - CERQUEIRA CESAR - SÃO PAULO – SP - 01418-002 - BRAZIL
Responsible Person:	David Johnson Braga Tavares
E-mail:	david.johnson@br.indorama.net

The Greenhouse Gas (GHG) emissions reported by the Reporting Organization in its emissions inventory, from January 1 to December 31, 2025, are verifiable and comply with the requirements of ABNT NBR ISO 14064-1, having been prepared using its own methodology, which has not been validated against the requirements of the Brazilian GHG Protocol Program, as detailed in the Specifications of the Brazilian GHG Protocol Program for Accounting, Quantification and Publication of Corporate Greenhouse Gas Emissions Inventories (EPB).

Level of Assurance

The Verification Body (VB) assigned the following level of assurance to the verification process:

☒	Verification with a Reasonable level of assurance

"The greenhouse gas inventory of the reporting organization for the year 2025 is materially correct, is a fair representation of the GHG data and information, and has been prepared in accordance with ABNT NBR ISO 14064-1."

Verification Scope

The 2025 inventory of the reporting organization was verified within the following scope:

Organizational boundaries	Operational boundaries
☒ Operational control ☐ Equity share	☒ Scope 1 ☒ Scope 2 – Location-based approach ☒ Scope 2 – Market-based approach ☒ Scope 3
☒ The following were excluded from verification: office electricity in BR, MX and the USA, fire extinguishers, refrigerant gases from office refrigerators and water coolers, welding operations, laboratory reactions, executive vehicle fuel, and vehicle air conditioning.	

Visited Facilities

Facility	Relationship to the Holding Company	Address	Visit date
Indovinya Fábrica Mauá	Operating subsidiary	Av. das Indústrias, 1940 - Jardim Silvia Maria, Mauá - SP, 09380-435	02/26/2026
Indovinya Fábrica Suzano	Operating subsidiary	Av. Jorge Bey Maluf, 2163, section/building No. 2115 – Vila	02/26/2026

Bureau Veritas Certification

Facility	Relationship to the Holding Company	Address	Visit date
		Theodoro - 08.686-000 - Suzano / São Paulo, Brazil	
Office	Head Office Brazil	Alameda Santos, 960 - Jardim Paulista, São Paulo - SP, 01418-100	03/05/2026

Total verified emissions across the entire Organization - Operational Control Approach

GHG emissions in tonnes of CO2 equivalent (tCO2e)				
GEE	Scope 1	Scope 2 Location-based approach	Scope 2 Market-based approach	Scope 3 (if applicable)
CO_2	1,478,170.53	135,590.01	130,.419.86	-
CH_4	30,647.12	-	-	-
N_2O	677.91	-	-	-
HFCs	2,625.12	-	-	-
PFCs	0	-	-	-
SF_6	1,298.35	-	-	-
NF_3	0	-	-	-
TOTAL	**1,513,419.05**	**135,590.01**	**130,419.86**	**3,777,583.38**
Biogenic CO2	**41.72**	-	-	-

[* Gases regulated by the Kyoto Protocol / IPCC AR6 GWP]

Note: Scope 3 was not accounted for by gas type.

Total verified removals across the entire Organization - Operational Control Approach

Biogenic CO2 removal (tCO2e)				
GEE	Scope 1	Scope 2 Location-based approach	Scope 2 Market-based approach	Scope 3 (if applicable)
Biogenic CO2	-	-	--	-

Other greenhouse gases not covered by the Kyoto Protocol (tCO2e)

GEE	Emissions (tCO2e)
HCFC-22	13,493.45

Conflict of Interest (COI)

I, Priscilla Cersosimo, certify that no conflict of interest exists between the Reporting Organization and BVQI DO BRASIL SOCIEDADE CERTIFICADORA LTDA, or any of the individuals who are members of the verification team involved in the inventory verification.

Priscilla Cersosimo Lead Verifier **Date: 03/12/2026**

Bureau Veritas Certification

Conclusion

As the persons responsible for the verification activities of the reporting organization's GHG inventory, we attest that the information contained in this document is true.

Priscilla Cersosimo Lead Verifier **Date: 03/12/2026**

Mariana de Oliveira Klein, Independent Reviewer **Date: 03/16/2026**

Revision (if applicable)

Version:	00
Date:	03/16/2026
Justification:	Issue

Nicole Pervelli Gonçalves
Technical Sustainability Manager

Local Office: Alameda Xingu, 200, Conj. 301-302-303-304
Alphaville Centro Industrial e Empresarial/Alphav
Barueri, SP, 06455-030, Brazil

Index GRI/SASB

GRI INDEX

Declaration of Use: Indovinya reported in accordance with GRI Standards for the one-year period between January 1 and December 31, 2025.

GRI 1: 2021 baseline

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
General Content						
GRI 2: General Content 2021	**2-1 Organizational details**	24 Waterway Avenue, Suite 1100 / The Woodlands, Texas.				16, 81
	2-2 Entities included in the organization's sustainability reporting	Indovinya Limited; Indovinya USA LLC; Oxiteno USA LLC; Indorama Ventures Oxides LLC (IVOX); Indorama Ventures Netherlands Oxides B.V.; Indorama Ventures Oxides Ankleshwar Private Limited; Indovinya Australia Pty Limited Indovinya Belgium N.V.; Oxiteno S.A. Industria e Comercio; Oxiteno Mexico S.A. de C.V.; Oleoquímica Industria e Comercio de Produtos Químicos Ltda.; Indovinya Argentina SRL; Oxicap Industraia de Gases Ltda.; Oxiteno Colombia S.A.S; Oxiteno Uruguay S.A.; Indovinya (Kaiping) Chemical Co., Ltd.; Oxiteno Netherlands B.V.; Not consolidated - Ventos de São Julio I Energias Renovaveis S.A, Indovinya Charitable Iniatives. These two entities are no longer being considered Indovinya's entities: Indorama Ventures Holdings PTY Ltd.; Indorama Ventures Oxides Australia Pty Limited. Also, the entity Ventos de São Julio I Energias Renovaveis S.A is not part of consolidation, same as Indovinya Charitable Iniatives. Entities listed above are the same as those included in the company's financial statements. Indovinya does not yet publish its financial reports, as it is not a publicly traded company, however the Indorama Ventures Group's financial information can be checked at: https://www.indoramaventures.com/en/investor-relations/downloads/financial-statements				10
	2-3 Reporting period, frequency and contact point	Publication date of the report: June 2026				10
	2-4 Restatements of information	The historical data scope was adjusted to reflect Indovinya's current organizational structure. These adjustments follow the closure of the industrial facility in Australia. Additionally, in the United States, the operational transfer of the Lake Charles and Clear Lake facilities, along with the Propylene Oxide/Methyl Tertiary Butyl Ether (PO/MTBE) operations in Port Neches, was moved to Indorama Ventures' Polyethylene Terephthalate (PET) business division, as reported in 2024.				
	2-5 External assurance					92

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
GRI 2: General Content 2021	**2-6 Activities, value chain and other business relationships**					30, 48, 81
	2-7 Employees	There were no significant fluctuations in the number of employees during the reporting period.				59
	2-8 Workers who are not employees	"In Brazil, there are two types of workers who are not permanent employees: interns (131) and aprendices (22). The figures presented are generated from reports extracted via Workday. Type of work they perform: Apprentices: Administrative Assistant Apprentice - Routine administrative tasks. Interns at the technical and higher education levels: Professional training process carrying out activities in their respective areas with the support of a tutor. Areas: Production, HSE, Internal Logistics, Quality Control, Maintenance, Facilities and Engineering."	a.i.; aii; b.i; bii; c	Incomplete information	In other locations, Indovinya chose not to report the number of temporary/third-party workers due to the decentralization of information in 2024. As each location may have its own regulations and practices.	
	2-9 Governance structure and composition		c.iii.	Not applicable	There is no set term of office.	81
	2-10 Nomination and selection of the highest governance body					81
	2-11 Chair of the highest governance body			Not applicable	There is no Board of Directors or Independent Board, only executive management, since we are a business segment.	
	2-12 Role of the highest governance body in overseeing the management of impacts	The Strategic Sustainability Committee at Indovinya plays a central role in ensuring that sustainability is fully embedded in the company's purpose, values, mission, and strategic direction.				25, 27
	2-13 Delegating responsibility for managing impacts					25, 27
	2-14 Role of the highest governance body in sustainability reporting	The final version of the report is reviewed and approved by the Vice Presidents (VPs) and the Executive President before publication.				10, 25

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
GRI 2: General Content 2021	2-15 Conflicts of interest					04
	2-16 Communication on critical issues	Indovinya has formal mechanisms to ensure that critical concerns are communicated in a structured and efficient manner to the highest corporate governance body located in BKK. These concerns include potential and actual negative impacts on stakeholders, raised through the Ethics and Conduct Channel. 1 - Whistleblowing Channel: Critical concerns raised through the whistleblowing channel undergo an initial review conducted by the external service provider managing the Ethics and Conduct Channel. This review ensures a preliminary screening to prevent conflicts of interest. After this screening, the reports are forwarded to the Compliance team or, when appropriate, directly to the Legal Vice President, particularly in cases involving members of the Board of Directors. 2 - Quarterly Reports to Corporate Governance in BKK: Relevant reports and critical concerns, including those related to corruption, sexual harassment, theft, or other with potential serious impacts, are immediately communicated to the Whistleblower Committee in BKK and consolidated into periodic reports presented to the Compliance Committee and the highest corporate governance body. These reports include trend analyses, key performance indicators, and actions taken to mitigate risks. 3 - Escalation Process: Critical concerns requiring immediate attention are escalated directly to the highest corporate governance body, ensuring a prompt and effective response. This includes severe negative impacts on stakeholders, significant ethical violations, and reputational risks that could affect the organization's operations or business relationships.				83
	2-17 Collective knowledge of the highest governance body					25
	2-18 Evaluation of the performance of the highest governance body					25
	2-19 Remuneration policies	For all our employees, including members of the highest governance body and senior executives, we offer competitive and attractive compensation based on performance and results achieved, and maintains both internal and external equity. Bonuses are typically awarded annually and are determined by a combination of individual performance, departmental achievements, and overall company performance. The criteria for bonus eligibility and the calculation method are clearly communicated at the beginning of each performance cycle. Terminations must be supported by documented performance issues, misconduct, or structural changes within the organization. The HR Business Partner, in collaboration with the legal department, ensures that all terminations are conducted in compliance with labor laws and company policies. Employees are provided with appropriate notice and severance packages, according to the local legislation.				25, 27, 82

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
	2-20 Process for determining remuneration					82
GRI 2: General Content 2021	2-21 Total annual remuneration rate					04
	2-22 Statement on sustainable development strategy					19, 24
	2-23 Policy commitments					27
	2-24 Embedding policy commitments					83
	2-25 Processes to remediate negative impacts					51, 83
	2-26 Mechanisms for seeking advice and raising concerns	Our platform is managed by a third-party company who is responsible for registering the reports in the platform. After receiving the report, Compliance Team will asses whether if it have all the information needed to start the investigation, if necessary. If not, it will revert back to the whistleblower with questions, even when the report is made anonymously. There are guidelines and procedures for creating an action plan regarding the investigation and how people are interviewed or information accessed. All reports are treated as confidential.				12, 83
	2-27 Compliance with laws and regulations					84
	2-28 Membership associations					82
	2-29 Approach to stakeholder engagement					52
	2-30 Collective bargaining agreements					61

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics					26
	3-2 List of material topics					26
Material Topic: Climate Change						
GRI 3: Material Topics 2021	3-3 Management of material topics					71
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change					74, 75
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas (GHG) emissions					71
	305-2 Energy indirect (Scope 2) greenhouse gas (GHG) emissions					71
	305-3 Other indirect (Scope 3) greenhouse gas (GHG) emission					71
	305-4 GHG emissions intensity					71
	305-5 Reduction of GHG emissions					71
	305-7 Nitrogen Oxides, Sulfur Oxides, and Other Significant Air Emissions					09

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material Topic: Eco-efficient operations						
GRI 3: Material Topics 2021	3-3 Management of material topics					67, 73, 74
GRI 301: Materials 2016	301-1 Materials used by weight or volume					67
GRI 302: Energy 2016	302-1 Energy consumption within the organization					67
	302-3 Energy Intensity					11
	302-4 Reduction of energy consumption					67
GRI 303: Water and efluents 2018	303-2 Management of water discharge-related impacts					67, 69
	303-3 Water withdrawal					69
	303-4 Water discharge					69
	303-5 Water consumption					69

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts					73
	306-3 Waste generated					73
	306-4 Waste diverted from disposal					73
	306-5 Waste directed to disposal					73
Material Topic: Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics					78
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas					78
Material Topic: Responsible Sourcing						
GRI 3: Material Topics 2021	3-3 Management of material topics					48
GRI 204: Purchase practices 2016	204-1 Share of expenditures on local suppliers					51
GRI 308: Environmental assessment of suppliers 2016	308-1 New suppliers that were screened using environmental criteria					48
	308-2 Negative environmental impacts in the supply chain and actions taken					51

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor					48
GRI 409: Forced labor or labor analogous to slavery 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor					48
GRI 414: Social assessment of suppliers 2016	414-1 New suppliers that were screened using social criteria					48
	414-2 Negative social impacts in the supply					16
Material Topic: Community Relations						
GRI 3: Material topics 2021	3-3 Management of material topics					53
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments and development programs					53, 55
	413-2 Operations with significant actual and potential negative impacts on local communities					53

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material Topic: Safety						
GRI 3:Material Topics 2021	3-3 Management of material topics					62
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system					62
	403-2 Hazard identification, risk assessment and incident investigation	Our EHS management system includes task risk analysis using a standard form, applicable to routine and non-routine activities. It is a methodology for anticipating risk and determining the applicable controls according to the risk control hierarchy. It is prepared before the start of the activity, by a multidisciplinary team that received training in accordance with the current procedure, and is reviewed whenever there is a change in the scope of the activity or when an employee notices an opportunity for improvement in the document. It is used for task planning, to determine whether existing controls are sufficient and appropriate to the risks and whether the activity can be started, or must return to the planning phase. To complement the risk analysis of the task, when releasing non-routine activities, a Work Permit is issued, which supports the employee or contractors in verifying the risks at the location of the activity, at the time of carrying it out.				62, 63
	403-3 Occupational health services	Health professionals, such as Nurses and Occupational Physicians, work at these locations. To ensure their proper operation, all required licenses, inspections, and audits are maintained in accordance with the legislation of each region. Our units have infrastructure to provide medical care related to the Occupational Health Medical Control Program/Health Surveillance Program, as well as support for outpatient and emergency situations. When a unit does not have this infrastructure internally, it uses the resources available in the Industrial Pole where it operates and/or relies on mapped partnerships with the public or private health system in the region. The EHS-505 Health Record Management and Confidentiality standard defines Indorama Ventures' requirements to ensure proper environmental, health, and safety (EHS) practices related to personal health information (PHI).				62, 64
	403-4 Worker participation, consultation and communication on occupational health and safet					62
	403-5 Worker training on occupational health and safet					62

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health					62, 64
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Through our EHSQ Integrated Management System Policy and Corporate Governance Manual, we ensure that all employees and non-employees are informed, involved and influenced by our management model. Specific contractual clauses on EHSQ topics ensure that contractors are informed and committed to these requirements. In specific cases such as Tollers, periodic EHS audits are carried out, based on a standardized checklist, issuing a report and monitoring the action plan when non-conformities are identified. In particular for the Chocolate Bayou unit, which is 100% operated by third parties not directly contracted by IVL, a person from IVL was appointed to manage EHS issues locally.				62
	403-8 Workers covered by an occupational health and safety management system					62
	403-9 Work-related injuries					62, 63
	403-10 Occupational diseases					62, 63, 64
Material Topic: Talent Attraction & Retention						
GRI 3: Material Topics 2021	3-3 Management of material topics					58
GRI 401: Employment 2016	401-1 New employee hires and employee turnover					19
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees					20
	401-3 Maternity/ paternity leave					23

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material Topic: Talent Attraction & Retention						
GRI 401: Employment 2016	404-1 Average hours of training per year per employee					61
GRI 404: Training and Education	404-2 Programs for upgrading employee skills and transition assistance programs	Indovinya offers a Global Outplacement Program for employees eligible in cases of involuntary termination. The program follows standardized global criteria and is supported by a specialized external vendor under centralized governance. The services include personalized career planning, resume and LinkedIn support, interview preparation, and guidance for job search and professional transition. The process is conducted jointly by HRBPs, managers, and the Organizational Development team, ensuring structured follow-up until completion				61
	404-3 Percentage of employees receiving regular performance and career development reviews					23
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies and employees					59
	405-2 Ratio of basic salary and remuneration of women to men					26

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material Topic: Business Ethics and Compliance						
GRI 3: Material Topics 2021	3-3 Management of material topics					83
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures					27
	205-3 Confirmed incidents of corruption and actions taken	In 2025, there were no confirmed cases of corruption involving employees and business partners, nor were there any corruption-related lawsuits filed against the organization or its employees during the reporting period.				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Incidents reviewed by the organization: 4 Cases that are no longer eligible for corrective measures: 4 The Compliance Team conducted the proper investigations regarding both discrimination claims made through our Ethics and Conduct Channel. After a careful review, the conclusion was that neither of those cases were corroborated. Specific information about the cases or the investigations are confidential.				83
GRI 418: Customer privacy 2016	418-1 Proven complaints related to breach of customer privacy and data loss	The compliance team has not received any substantiated complaints concerning breaches of customer privacy and losses of customer data.				83

GRI Standard	Disclosure	Answer	Omission			
			Requirement omitted	Reason for omission	Justification	Page
Material Topic: Risk and Crisis Management						
GRI 3: Material Topics 2021	3-3 Management of material topics					85
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption					85
Material Topic: Sustainable Products						
GRI 3: Material Topics 2021	3-3 Management of material topics					40
GRI 416: Consumer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	All of our products have a safety data sheet that communicates all hazards related to human health and the environment. We have also developed a methodology to evaluate the product portfolio which contains a complete approach related to health and safety impact assessment for improvement.				39
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling					39

SASB Index - Chemicals

SASB CODE	Accounting Metric	Answer / Omission	Pages
RT-CH-110a.1	Gross global Scope 1 emissions and the percentage covered under emissions-limiting regulations	check GRI 305-1	71
RT-CH-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets	check GRI 305-1	71
RT-CH-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) Sox (3) volatile organic compounds and (4) hazardous air pollutants (HAPs)	check GRI 305-7	
RT-CH-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy -	check GRI 303-1 e 303-5	67
RT-CH-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	check GRI 303-2	69
RT-CH-140a.2	Number of incidents of noncompliance associated with water quality permits, standards and regulations	check GRI 303-3	69
RT-CH-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	check GRI 303-4	69
RT-CH-150a.1	(1) Amount of hazardous waste generated, and (2) percentage recycled	check 306-3 e 306-4	
RT-CH-210a.1	Discussion of engagement processes to manage risks and opportunities associated with community interests	check GRI 413-2	
RT-CH-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	check GRI 413-9	62
RT-CH-320a.2	Description of efforts to assess, monitor and reduce exposure of employees and contract workers to long-term (chronic) health risks	check GRI 413-10	62
RT-CH-410a.1	Revenue from products designed for use- phase resource efficiency	check GRI 301-1	67
RT-CH-410b.1	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, and (2) percentage of such products that have undergone a hazard assessment	check GRI 417-1	39
RT-CH-410b.2	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	check GRI 304-2	78
RT-CH-410c.1	Percentage of products by revenue that contain genetically modified organisms (GMOs)	N/A	
	Production by reportable segment		

SASB Index - Chemicals

SASB CODE	Accounting Metric	Answer / Omission	Pages
RT-CH-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Check GRI 2-28 The company is actively involved in defending its interests and needs through interactions with regulators, regulatory agencies, policymakers, and all major associations dedicated to advocating for the chemical industry across all the regions in which it operates and in accordance with current regulations. The company is pro-actively represented in all major associations dedicated to advocating for the chemical industry across all the regions in which it operates.	84
RT-CH-540a.1	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR) and Process Safety Incident Severity Rate (PSISR)	There were no recorded incidents of serious or minor offenses during the period. Therefore, PSTIR and PSISR are not applicable.	
RT-CH-540a.2	Number of transport incidents	N/A	
RT-CH-000.A		Indovinya revenue by Business Segment in 2025: 29% Home & Personal Care 18% Crop Solutions 18% Coatings & Construction 10% Energy & Resources 25% Essentials	
	Production by reportable segment		

TCFD Content Index

Theme	Disclosure	Criteria	Answer/Omission	Pages
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	What are the processes and frequency by which the board and/or board committees (e.g., audit, risk, or other committees) are informed about climate-related issues?		25, 27
		Do the board and/or board committees consider climate-related issues when reviewing and guiding strategy, major plans of action, risk management policies, annual budgets, and business plans as well as setting the organization's performance objectives, monitoring implementation and performance, and overseeing major capital expenditures, acquisitions, and divestitures?		25, 27, 80
		How does the board monitor and oversee progress against goals and targets for addressing climate-related issues?		25, 27
	b) Describe management's role in assessing and managing climate related risks and opportunities.	Does the organization have assigned climaterelated responsibilities to management-level positions or committees; and, if so, whether such management positions or committees reportto the board or a committee of the board and whether those responsibilities include assessing and/or managing climate-related issues?		25, 27, 80
		Does it include a description of the associated organizational structure(s)?		80
		What are the processes by which management is informed about climate-related issues?		25
		How does management (through specific positions and/or management committees) monitor climate-related issues?		25, 27
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Does the organization have a description of what they consider to be the relevant short-, medium-, and long-term time horizons, taking into consideration the useful life of the organization's assets or infrastructure and the fact that climate-related issues often manifest themselves over the medium and longer terms?		
		Does the organization have a description of the specific climate-related issues potentially arising in each time horizon (short, medium, and long term) that could have a material financial impact on the organization?		73-76
		What are the process(es) used to determine which risks and opportunities could have a material financial impact on the organization?		73
		Organizations should consider providing a description of their risks and opportunities by sector and/or geography, as appropriate.		73-76
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	How have identified climate-related issues affected businesses, strategy, and financial planning in relation to: Products and services, Supply chain and/or value chain, Adaptation and mitigation activities,Investment in research and development, Operations (including types of operations and location of facilities), Acquisitions or divestments, Access to capital)?		73-76
		Organizations should describe how climaterelated issues serve as an input to their financial planning process, the time period(s) used, and how these risks and opportunities are prioritized. Organizations'disclosures should reflect a holistic picture of the interdependencies among the factors that affect their ability to create value over time.		73-76
		Organizations should describe the impact of climate-related issues on their financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities). If climate-related scenarios were used to inform the organization's strategy and financial planning, such scenarios should be described.		73-76
		Organizations that have made GHG emissions reduction commitments, operate in jurisdictions that have made such commitments, or have agreed to meet investor expectations regarding GHG emissions reductions should describe their plans for transitioning to a low-carbon economy, which could include GHG emissions targets and specific activities intended to reduce GHG emissions in their operations and value chain or to otherwise support the transition.		70-71

TCFD Content Index

Theme	Disclosure	Criteria	Answer/Omission	Pages
Strategy	c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	Organizations should describe how resilient their strategies are to climate-related risks and opportunities, taking into consideration a transition to a low-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks.		70-71
		Is there disclosure on where will the organizations strategies may be affected by climate-related risks and opportunities?		73-76
		How will the organizations strategies change to address such potential risks and opportunities?		73-76
		Does the organization take into consideration the potential impact of climate-related issues on financial performance (e.g., revenues, costs) and financial position (e.g., assets, liabilities)?		74-76
		Are the climate-related scenarios and associated time horizon(s) considered?		73
Risk Management	a) Describe the organization's processes for identifying and assessing climate related risks.	"Organizations should describe their risk management processes for identifying and assessing climate-related risks. An important aspect of this description is how organizationsdetermine the relative significance of climaterelated risks in relation to other risks."		73
		Organizations should describe whether they consider existing and emerging regulatory requirements related to climate change (e.g., limits on emissions) as well as other relevant factors considered.		74
		What is the organization's process for assessing the potential size and scope of identified climate-related risks?		73-76
		What definitions of risk terminology used or references to existing risk classification frameworks are used?		73
	b) Describe the organization's processes for managing climate related risks.	Organizations should describe their processes for managing climate-related risks, including how they make decisions to mitigate, transfer, accept, or control those risks. In addition, organizations should describe their processes for prioritizing climate-related risks, including how materiality determinations are made within their organizations.		73-76
	c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organization's overall risk management.	How are the processes for identifying, assessing,and managing climate-related risks integrated into overall risk management?		73

TCFD Content Index

Theme	Disclosure	Criteria	Answer/Omission	Pages
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	Does the organization provide the key metrics used to measure and manage climate related risks and opportunities? See tables in methodology.		73-76
		Where climate-related issues are material, organizations should consider describing whether and how related performance metrics are incorporated into remuneration policies.		25
		Organizations should provide their internal carbon prices as well as climate-related opportunity metrics such as revenue from products and services designed for a low-carbon economy.		74
		Metrics should be provided for historical periods to allow for trend analysis. Where appropriate, organizations should consider providing forwardlooking metrics for the cross-industry.		Indicators Booklet (pp. 7-11)
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Organizations should provide their Scope 1 and Scope 2 GHG emissions independent of a materiality assessment, and, if appropriate, Scope 3 GHG emissions and the related risks. All organizations should consider disclosing Scope 3 GHG emissions.		70-71
		GHG emissions should be calculated in line with the GHG Protocol methodology to allow for aggregation and comparability across organizations and jurisdictions.		70-71
		GHG emissions and associated metrics should be provided for historical periods to allow for trend analysis. In addition, where not apparent, organizations should provide a description of the methodologies used to calculate or estimate the metrics.		70-71
	c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	Organizations should describe their key climate related targets such as those related to GHG emissions, water usage, energy usage, etc., in line with the cross-industry, climate related metric categories in Table A2.1 (p. 79), where relevant, and in line with anticipated regulatory requirements or market constraints or other goals.		70-71
		Organizations disclosing medium-term or longterm targets should also disclose associated interim targets in aggregate or by business line, where available.		24 Indicators Booklet (pp. 7-11)
		Where not apparent, organizations should provide a description of the methodologies used to calculate targets and measures.		64-78

TNFD Content Index

Theme	Disclosure	Criteria	Answer/Omission	Pages
Governance	Disclose the organization's governance of nature-related dependencies, impacts, risks and opportunities			
		1.1 Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities		25, 27, 77, 78
		1.2 Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities		25, 27, 77, 78
		1.3 Describe the organization's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities (IPLC), affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities		27,82
Strategy	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organization's business model, strategy and financial planning where such information is material	2.1 Describe the nature-related dependencies, impacts, risks and opportunities the organization has identified over the short, medium and long term (in its direct operations and upstream and downstream value chain)		77, 78
		2.2 Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place		77, 78
		2.3 Describe the resilience of the organization's strategy to nature-related risks and opportunities, taking into consideration different scenarios		77, 78
		2.4 Disclose the locations of assets and/or activities in the organization's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations (material locations or sensitive locations - see pg 53)		48

TNFD Content Index

Theme	Disclosure	Criteria	Answer/Omission	Pages
Risk and Impact Management	Describe the processes used by the organization to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities	3.1 Describe the organization's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.		77, 78
		3.2 Describe the organization's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s)		77, 78
		3.3 Describe the organization's processes for managing nature-related dependencies, impacts, risks and opportunities		64 - 78
		3.4 Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organization's overall risk management processes		77, 78
Metrics and Targets	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities	4.1 Disclose the metrics used by the organization to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process: disclose the metrics that are most relevant to and most accurately represent the nature-related risks and opportunities on which it is reporting		64-78
		4.2 Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature (Include, for each dependency and impact described in Strategy A (item 2.1))		64 - 78
		4.3 Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these		64 - 78



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Support
Global Internal Communication

Writing, Editing, Reviewing and Consulting GRI
CAUSE

Graphic Design and Layout
Maíra Martines

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