

MONITOR AGREEMENT

This Monitor Agreement (this "Agreement") entered into this 29th day of November, 2018 by and among Jeffrey Brennan ("Mr. Brennan") ("Monitor") and Indorama Ventures Plc, Far Eastern New Century Corporation, and Alfa, S.A.B. de C.V. (the "Respondents") (the Monitor and the Respondents, each a "Party" and collectively the "Parties") provides as follows:

WHEREAS, the United States Federal Trade Commission (the "Commission") is expected to accept for public comment an Agreement Containing Consent Order, including a proposed Decision and Order (the "Order"), which, among other things, contemplates the appointment of a Monitor to monitor Respondents' compliance with its obligations under the Order;

WHEREAS, the staff will recommend that the Commission appoint Mr. Brennan as Monitor pursuant to the Order, and Mr. Brennan has consented to such appointment;

WHEREAS, the Order will further provide that Respondents shall execute an agreement, subject to the prior approval of the Commission, that confers all the rights and powers necessary to permit the Monitor to monitor Respondents' compliance with the terms of the Order; and

WHEREAS, the Parties to this Agreement intend to be legally bound, subject only to the Commission's approval of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

All capitalized terms used in this Agreement and not specifically defined herein shall have the respective definitions given to them in the Order.

ARTICLE I

1.1 Monitor's Responsibilities. The Monitor shall be responsible for monitoring Respondents' compliance with its obligations as set forth in the Order and the CCP Joint Venture Agreement, as defined in the Order ("Monitor Responsibilities").

1.2 Access to Relevant Information and Facilities. Subject to any legally recognized privilege, the Monitor shall have full and complete access to the personnel, facilities, books, and records of Respondents related to Respondents' obligations under the Order and the CCP Joint Venture Agreement (as defined in the Order), as the Monitor may reasonably request. Respondents shall cooperate with any reasonable request of the Monitor. The Monitor shall give Respondents reasonable notice of any request for such access or such information and shall attempt to schedule any access or requests for information in such a manner as will not unreasonably interfere with any Respondent's operations. At the request of the Monitor to any Respondent, such Respondent shall promptly arrange meetings and discussions, including tours of relevant facilities, at reasonable times and locations between the Monitor and employees of such Respondent who have knowledge relevant to the proper discharge of the Monitor's responsibilities under the Order.

1.3 Compliance Reports. Respondents shall report to the Monitor in accordance with the requirements of the Order.

1.4 Monitor's Obligations. The Monitor shall:

- a.e carry out the Monitor's Responsibilities, including submission of periodic reports, and such additional written reports as may be requested by the Commission staff, to the Commission staff regarding Respondents' compliance with the Order;
- b.e maintain the confidentiality of all confidential information, including Confidential Business Information, and any other non-public confidential information provided to the Monitor by any Respondent, any supplier or customer of any Respondent, or the Commission, and shall use such confidential information only for the purpose of discharging the Monitor's obligations pursuant to this Agreement and not for any other purpose, including, without limitation, any other business, scientific, technological, or personal purpose. The Monitor may disclose confidential information only to:
 - i. persons working with the Monitor under this Agreement (and only to the extent such persons have executed a confidentiality agreement consistent with the provisions of this Agreement); and/or
 - ii.e persons employed at the Commission with involvement in this matter.
- c. require any consultants, accountants, attorneys, and any other representatives or assistants retained by the Monitor to assist in carrying out the Monitor's Responsibilities to execute a confidentiality agreement that requires such third parties to treat confidential information with the same standards of care and obligations of confidentiality to which the Monitor must adhere under this Agreement;
- d. maintain the confidentiality, for a period of ten (10) years after the termination of this Agreement, of all other aspects of the performance of the Monitor's Responsibilities and not disclose any confidential information, including Confidential Business Information, related thereto;
- e. not be personally involved in any way in counseling related to, or the management, production, supply and trading, sales, marketing, and financial operations of, any polyethylene ("PET") or PTA products that compete with the products sold by any of the Respondents except to the extent permitted by the Order, and

- f. upon termination of the Monitor's duties under this Agreement, consult with the Commission's staff regarding disposition of any written and electronic materials (including materials that Respondents provided to the Monitor) in the possession or control of the Monitor that relate to the Monitor's duties, and the Monitor shall dispose of such materials, which may including sending such materials to the Commission's staff, as directed by the staff. In response to a request by any Respondent to return or destroy materials that such Respondent provided to the Monitor, the Monitor shall inform the Commission's staff of such request and, if the Commission's staff do not object, shall comply with such Respondent's request. Notwithstanding the foregoing, the Monitor shall not be required to return or destroy confidential information contained in any archived computer back-up system for disaster recovery and/or security purposes, and the Monitor may retain a copy of confidential information, subject to the terms of this Agreement, in accordance with the Monitor's internal record retention procedures for legal or regulatory purposes. Nothing herein shall abrogate the Monitor's duty of confidentiality, which includes an obligation not to disclose any non-public information obtained while acting as a Monitor for ten (10) years after termination of this Agreement.

- g. For the purpose of this Agreement, information shall not be considered confidential or proprietary to the extent that it is or becomes part of the public domain (other than as the result of any action by the Monitor or by any employee, agent, affiliate or consultant of the Monitor), or to the extent that the recipient of such information can demonstrate that such information was already known to the recipient at the time of receipt from a source other than the Monitor, the Respondents, or any director, officer, employee, agent, consultant or affiliate of the Monitor or the Respondents, when such source was not known to recipient after due inquiry to be restricted from making such disclosure to such recipient.

- h. In the event that confidential information must be disclosed by the Monitor under applicable law or pursuant to legal process, the Monitor shall, to the extent not otherwise prohibited, give written notice to the Respondents that such disclosure is required so that any of the Respondents may, at its sole expense, seek an appropriate protective order or waive compliance with the terms hereof or both. If, absent the entry of a protective order or the receipt of a waiver of this Monitor Agreement, the Monitor is compelled by law or legal process to disclose any confidential information, such party (x) may disclose such information solely to the extent required by law; (y) shall not disclose such information until such time as it is required by law; and (z) shall exercise commercially reasonable efforts to obtain reliable assurances that confidential treatment will be accorded to any confidential information so disclosed. Notwithstanding the foregoing, the Monitor or any person

referenced in 1.4(b)(ii) herein may disclose confidential information to any regulatory or self-regulatory agency having jurisdiction over such party in the course of routine reviews or audits when such disclosure is required by law, which confidential information may be disclosed with notice to Respondents.

1.5 Monitor Payment. Respondents will pay the Monitor the hourly fee specified in the attached confidential fee schedule ("Hourly Fee") for all reasonable time spent in performance of the Monitor's duties under this Agreement. In addition, Respondents will pay: (a) out-of-pocket expenses reasonably incurred by the Monitor in the performance of the Monitor's duties; and (b) fees and disbursements reasonably incurred by such consultants, accountants, attorneys, and other representatives and assistants as are reasonably necessary to carry out the Monitor's duties and responsibilities hereunder; however, all such fees and disbursements shall be pre-approved by Respondents, which shall not withhold approval unreasonably. The Monitor shall provide Respondents with an invoice on a monthly basis that includes details and an explanation of all matters for which Monitor submits an invoice and Respondents shall pay such invoices according to Respondents' standard vendor payment terms. Any consultants, accountants, attorneys, and other representatives and assistants retained by the Monitor shall invoice their services to the Monitor who will review and approve such invoices and submit to Respondents for payment. At their own expense, Respondents may retain an independent auditor to verify such invoices. The Monitor and Respondents shall submit any disputes about invoices to the Commission for assistance in resolving such disputes.

1.6 Monitor's Indemnification. Respondents agree to indemnify the Monitor and Respondents shall hold the Monitor harmless (regardless of any action, whether in contract, statutory law, tort or otherwise) against any losses, claims, damages, liabilities, or expenses arising out of, or in connection with, the performance of the Monitor's duties and obligations hereunder, including all reasonable fees of counsel and other expenses incurred in connection with the preparation for, or defense of, any claim whether or not resulting in any liability, except to the extent that such liabilities, losses, damages, claims, or expenses result from gross negligence, willful misconduct, or bad faith by the Monitor.

1.7 Disputes. In the event of a disagreement or dispute between any Respondent and the Monitor concerning such Respondent's obligations under the Order, and in the event that such disagreement or dispute cannot be resolved by the Parties, any Party may seek the assistance of the individual in charge of the Commission's Compliance Division.

1.8 Conflicts of Interest. If the Monitor becomes aware during the term of this Agreement that he has or may have a conflict of interest that may affect or could have the appearance of affecting performance by the Monitor of any of the Monitor's Responsibilities, the Monitor shall immediately inform Respondents and the Commission of any such conflict.

ARTICLE II

2.1 Termination. This Agreement shall terminate upon *the earlier of*: (a) the expiration or termination of the Order; (b) the termination of the Monitor's term of service under

the Order; (c) Respondents' receipt of written notice from the Commission that the Commission has determined that the Monitor has ceased to act or failed to act diligently, or is unwilling or unable to continue to serve as Monitor; or (d) with at least thirty (30) days advance notice to be provided by the Monitor to Respondents and to the Commission, upon resignation of the Monitor. If this Agreement is terminated for any reason, the confidentiality obligations set forth in Section 1.3 above will remain in force.

2.2 Governing Law. This Agreement and the rights and obligations of the Parties hereunder shall in all respects be governed by the substantive laws of the state of New York, including all matters of construction, validity and performance. The Order shall govern this Agreement and any provisions herein which conflict or are inconsistent with them may be declared null and void by the Commission and any provision not in conflict shall survive and remain a part of this Agreement.

2.3 Disclosure of Information. Nothing in this Agreement shall require any Respondent to disclose any material information that is subject to a legally recognized privilege or that any Respondent is prohibited from disclosing by reason of law or an agreement with a third party.

2.4 Assignment. This Agreement may not be assigned or otherwise transferred by any Respondent or the Monitor without the consent of such Respondent and the Monitor and the approval of the Commission. Any such assignment or transfer shall be consistent with the terms of the Order.

2.5 Modification. No amendment, modification, termination, or waiver of any provision of this Agreement shall be effective unless made in writing, signed by all Parties, and approved by the Commission. Any such amendment, modification, termination, or waiver shall be consistent with the terms of the Order.

2.6 Entire Agreement. This Agreement, and those portions of the Order incorporated herein by reference, constitute the entire agreement of the Parties and supersede any and all prior agreements and understandings between the Monitor and Respondents, written or oral, with respect to the subject matter hereof.

2.7 Duplicate Originals. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

2.8 Section Headings. Any heading of a section is for convenience only and is to be assigned no significance whatsoever as to its interpretation and intent.

ARTICLE III

3.1 In the performance of his functions and duties under this Agreement, the Monitor shall exercise the standard of care and diligence that would be expected of a reasonable person in the conduct of its own business affairs.

3.2 It is understood that the Monitor will be serving under this Agreement as an independent third party and not as an attorney for, or an employee or agent of, any Respondent or the Commission.

3.3 This Agreement is for the sole benefit of the Parties hereto and their permitted assigns and the Commission, and nothing herein express or implied shall give, or be construed to give, any other person any legal or equitable rights hereunder.

3.4 In the event that the Monitor wishes to terminate this Agreement, subject to Section 2.1, the Monitor shall provide written notice to the Respondents and the Commission. Respondents and the Monitor shall work in good faith with the Commission to identify and propose to the Commission a successor Monitor, in accordance with the procedures in the Order. The Monitor shall continue to serve as Monitor under the terms of this Agreement until such time as the Commission approves a successor Monitor, and the Monitor's termination of this Agreement shall be effective only upon the approval by the Commission of a successor Monitor.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

MONITOR

Jeffrey Brennan



RESPONDENTS

Indorama Ventures Plc

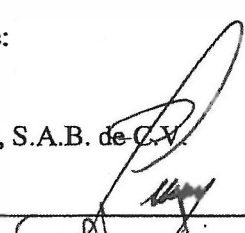


By: Sanjay Ahuja
Title: Director

Far Eastern New Century Corporation

By:
Title:

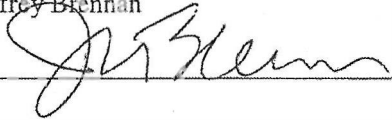
Alfa, S.A.B. de C.V.


By: Carlos Jimenez
Title: Secretary & General Counsel

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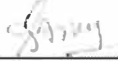
MONITOR

Jeffrey Brennan



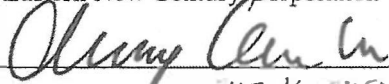
RESPONDENTS

Indorama Ventures Plc



By: Sanjay Ahuja
Title: Director

Far Eastern New Century Corporation



By: CHENG CHEN-YU
Title: Corporate Management
President

Alfa, S.A.B. de C.V.

By:
Title: