

**CORPORATE GOVERNANCE
& BUSINESS CODE OF CONDUCT
HANDBOOK**

GLOBAL GREEN CHEMICALS GROUP



VISION

“ To be Leading Green Chemical Company by Creating Sustainable Value ”

MISSION

- **Shareholders** : Maximize Sustainable Value for Shareholders with Transparency and Integrity
- **Customers** : Innovate and Provide Excellent Quality Products and Services for Long Term Partnership.
- **Employee** : Create a Work Life Balance Environment and High Performance Organization by Investing in Human Resources.
- **Society** : Responsible and Care for Sustainable Development of Environment and Society.

CORPORATE CULTURE

- **Bravery**: Dare to do the right thing Dare to face challenges and accept the error.
- **Competancy** : Well-informed, Originality, Self Development
- **Devoted** : Honesty, Transparency, Volunteer spirit.
- **Discipline** : Friendly behavior, Compliance, Be on time
- **Open minded** : Pay attention to the stakeholders of the organization.
- **Environmental Stewardship** : Environmental Consciousness

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GLOBAL GREEN CHEMICALS GROUP'S CORPORATE GOVERNANCE POLICY

The Board of Directors of Global Green Chemicals Public Company Limited aims to promote operational efficiency, promote good corporate governance code for listed companies 2017 and excellent management among the Company and its subsidiaries. This is to ensure that the Global Green Chemicals Group's businesses are conducted responsibly, ethically, fairly, transparently and accountably, with a clear focus on the creation of utmost benefits for the shareholders and stakeholders, towards mutual trust and sustainable growth.

To this end, the Board of Directors has established the good corporate governance policy for all Directors, Executives and Employees of Global Green Chemicals Group to observe in their discharge of duties as follows:

(1) The Board of Directors shall observe the international guidelines and consistently improve on the good corporate governance in accordance with these international standards in matters relating to consideration of the rights of shareholders, the equitable treatment of shareholders, the responsibilities to stakeholders, the disclosure of information and transparency, and the responsibilities of the Board of Directors.

(2) The Board of Directors, Executives and all Employees shall be determined in their observance of the core of the good corporate governance principles which involves Creation of long-term value, Responsibility, Equitable Treatment, Accountability, Transparency and Ethics (C R E A T E). Additionally, they must ensure strict compliance with the laws and relevant regulations in all countries in which the Company invests.

(3) The Board of Directors shall arrange for an administrative structure with fair relationship between the Board of Directors, the Executives and the Shareholders. They shall play a vital role in the determination of visions, strategies, policies and key plans. They shall ensure that a performance monitoring and evaluation system is in place, that risks are efficiently managed, that they are independent, and that they are responsible for their discharge of duties in accordance with the good corporate governance principle.

Directors and Executives shall serve as role models where good morals and compliance to the Global Green Chemicals Group's Good Corporate Governance Policy and Business Code of Conduct are concerned. They shall promote the culture of good corporate governance, uphold their responsibilities to stakeholders and ensure that human rights, consumer rights and labor rights are taken into consideration in the conduct of business. Furthermore, they shall arrange for the implementation of auditing, monitoring, evaluation and review systems in order to ensure that the good corporate governance policy is fully and sustainably observed by all personnel of Global Green Chemicals Group.

GOOD CORPORATE GOVERNANCE PRINCIPLE

Corporate Governance is a system which provides for structures and procedures concerning relationships among the Board of Directors, the Executives, the Employees, and the Shareholders. It promotes competitiveness, leads to sustainable growth of an organization and creates added value for the Shareholders in the long run, with proper consideration of other Stakeholders.

The Principle of Good Corporate Governance (C R E A T E)

1. Creation of Long-Term Value for the organization
2. Responsibility of the discharge of duties to a sufficient level of capability, efficiency and dedication
3. Equitable Treatment of all stakeholders
4. Accountability for one's decisions and actions with availability of explanation to support such decisions and actions
5. Transparency in operation, which allows for auditing, as well as correct, complete and timely disclosure of information to relevant parties through appropriate and equitable channels
6. Ethics and morals in the conduct of business

SIGNIFICANCE OF IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

- Enhance the transparency of the management system in order to ensure fairness to all Stakeholders in accordance with the legal requirements and regulations of governmental agencies. To implement, clear universal standards which position the Company for competitiveness and mitigate possible Conflicts of Interests.
- Create confidence in investors and members of the general public, domestically and internationally. Increase the value of the Company's shares and protect the interests of the Company while taking into consideration the benefits, the rights and equality of shareholders and relevant stakeholders.
- Serve as a performance evaluation tool of the Company. Review and improve operational procedures for greater efficiency.
- Develop a framework of the responsibility of the Board of Directors and Executives to Stakeholders, as well as create an obligation for the management to exercise their authority within the prescribed scope.

GOOD CORPORATE GOVERNANCE STRUCTURE

GLOBAL GREEN CHEMICALS PUBLIC COMPANY LIMITED

1. Board of Directors

The Board of Directors is considered the significant of Good Corporate Governance. The law has prescribed that the authority and the duty of operating the Company's business are those of the Board of Directors. The Board and Executives must perform their duty of care and duty of loyalty to supervise the operation according to the Company's legal requirement, articles of association and objectives as well as the resolutions of the Annual General Meeting.

1.1 Composition, Qualifications and Appointment of the Board of Directors

The Board of Directors comprises of qualified individuals from various fields whose expertise, experience and capability are beneficial to the Company. They are individuals with leadership, vision and appropriate free will to make decisions for the utmost benefit of the Company and the shareholders in general. They dedicate time and effort to the discharge of duties as per their responsibility. The composition, qualifications and appointment of the Board are as follows:

- (1) The Board of Directors comprises a minimum of 5 and a maximum of 11 Directors and at least one-third of the Board of Directors must be Independent Directors but not less than 3 Directors.
- (2) Director must not be older than 70 years of age.
- (3) Regardless of gender, nationality or religion.
- (4) A minimum of half of all Directors must reside in the Royal Kingdom of Thailand.
- (5) The Chairman of the Board of Directors should not be the Chief Executive Officer and not to be the Chairman or a Member of the Sub-Committees in order to ensure the total independence of the latter. The Chairman must play an independent role and not participate in daily management.
- (6) Directors are qualified individuals from various fields whose qualifications align with the nature of the Company's business strategy. The structure of the Board should be comprised of individuals who possess different experiences, professional skills and expertise in order to apply their collective knowledge and capability to benefit the operation of the Company. These fields include engineering, energy, technology, management, accounting and law.

- (7) Directors must have the qualifications and must not have any disqualifications as prescribed by the laws on Public Limited Companies Act. They must not illustrate any trait which suggests that they are not worthy of the authority to manage a business which has the general public as shareholders as per the announcements of the Securities and Exchange Commission (SEC).
- (8) Directors must understand their responsibility and the nature of the business of the Company.
- (9) Directors must have undergone sufficient development of knowledge and capability concerning the discharge of their duties.
- (10) Appointment of Directors needs to be transparent and visible and involve the review process of the Nomination and Remuneration Committee and the Board of Directors. The Nomination and Remuneration Committee screens with care the names of suitable candidates for the directorial positions and provides the Annual General Meeting with sufficient background information for the appointment of Directors by the Annual General Meeting in accordance with the Company's articles of association. Appointment of Directors to replace those who retire prematurely is carried out by the Board of Directors.
- (11) Background information and service information of all Directors must be disclosed in the Annual Information Disclosure Form (Form 56-1), the Annual Report (Form 56-2) - according to the Capital Market Supervisory Board (CSMB), the website of the Company, and notify the Stock Exchange of Thailand (SET) and SEC, as well as at every instance of a change of Directors.
- (12) The roles and the duties of the Chairman, Directors, Sub-Committees, President & Chief Executive Officer are clearly and distinctively defined.
- (13) Newly appointed Directors are briefed on crucial information benefiting their discharge of duties as Directors within three months from the time of appointment.

1.2 Term of the Board of Directors

- (1) Appointment and retirement from office of Directors are in accordance with the stipulation of the Company's articles of association. Directors serve a term of three years at each time and one-third of Directors shall vacate in proportion at each Annual General Meeting in accordance with the Public Limited Company Act.
- (2) Sub Committee Members serve a term of three years each time

- (3) The Board of Directors appreciates that Directors must be capable of discharging their duties efficiently. Therefore, a limit is imposed on the number of companies a Director can serve. The Company's Directors should serve in a directorial position for no more than 5 listed companies in the Stock Exchange of Thailand.

1.3 Roles, Duties and Responsibilities of the Board of Directors

In order for the Company to gain strength where good corporate governance is concerned and to ensure utmost efficiency of and benefit to the Company, the Board of Directors is responsible for proactive roles and duties, as well as the determination of direction and supervision as follows:

- (1) Discharge their duties and supervise the operation of the Company to ensure strict compliance with laws, objectives, articles of association, and resolutions of the Annual General Meeting while adhering to the "Code of Best Practice for Directors of Listed Company" principles as issued by the Stock Exchange of Thailand.
- (2) Dedicate time to and recognize the significance of the visions, missions, directions, and strategies of the Company, Operational Policy and resource allocation to achieve the objectives and goals by jointly and openly sharing opinions, as well as seeking information beneficial to the determination of the direction which the Company should take.
- (3) Review and approve key strategies and policies, as well as the financial and non-financial objectives e.g. Good Corporate Governance Guideline and operational plans of the Company. The Board of Directors is also to supervise and monitor the management, on an annual basis, to encourage compliance with the established operational plans in accordance with the direction and the strategies of the organization. This is to ensure that the management is capable of efficiently delivering results from the established visions, directions, and strategies.
- (4) Establish a corporate governance and business code of conduct policy which provides for preferred practices of Directors, Executives and all Employees including Contract Staff. This policy should focus on the awareness of responsibility to one's duties. Complete understanding and strict observance of this policy must be required alongside the Company's articles of association in order to ensure fairness to all stakeholders.

- (5) Determine the power to approve matters outside the scope of the designated authorities assigned to the President & Chief Executive Officer, as specified in the Company's Articles of Association. Such matters comprise the approval of budgets, investments, and project operations of the Company and its subsidiaries. They also include entering into important agreements and appointing new Directors to replace those resigning during the year and to serve on Sub-Committees. The Board of Directors is also to determine the authorized Directors, set the date for the Annual General Meeting of Shareholders and declare the interim dividend payment.
- (6) Implement a credible accounting system, financial reporting and audit. Provide for a procedure with which the suitability of internal control and audit systems can be efficiently evaluated.
- (7) Review possible major risks and establish a comprehensive risk management guideline. Ensure that the Executives have the efficient risk management systems or procedures, seek potential business opportunities arising from such risks and implement sufficient and efficient internal controls.
- (8) Manage and resolve potential Conflicts of Interests and Related Transactions by reviewing significant transactions in order to ensure utmost benefit to the shareholders and stakeholders.
- (9) Arrange for appropriate channels of communication with each group of shareholders. Supervise disclosure of information in order to ensure correctness, coherence, transparency and credibility of the highest standards.
- (10) Regularly evaluate one's own performance and discharge of duties, as well as those of the Chief Executive Officer.
- (11) Arrange for an appropriate structure and mechanism for the determination of compensation for the Executives of the Company which corresponds with their performance in order to create short-term and long-term motivation.
- (12) Lead and be the role model of a performing and ethical individual in accordance with the Company's corporate governance policy.
- (13) Arrange for the evaluation of compliance with the good corporate governance and business code of conduct policy of the Company at least once a year.
- (14) Provide a fair and transparent nomination system for individuals to assume Key Executive positions. The positions of top-level Executives, from Executive Vice President to Managing Director, will be appointed by a majority vote of the Board of Directors.

- (15) Notify the Company of the connected transactions of oneself and affiliated entities in the management of the Company or a Subsidiary.
- (16) All Directors are required to attend every Board of Directors meeting and Annual General Meeting. In the event where they are otherwise engaged, Directors must report that to the Chairman of the Board of Directors.
- (17) Directors must value the conduct of business which is responsible to the society and environment, and which contributes to the sustainability of Thailand. This is first done by improving the quality of life of people in communities surrounding our own plants in order that communities and plants may co-exist in the most sustainable manner possible.
- (18) Support the Company to implement any form of the Anti-corruption / Anti-bribery activities to ensure sustainable and growth development.
- (19) Directors must play a significant role in building and propelling corporate culture, Ethical consideration, Behave as a leader in Corporate Governance and communicate to all levels of employee to be practical beyond the financial performance.
- (20) Support and promote innovation to enhance business value and opportunities, ensure information technology risk is managed and information security measures are in placed.
- (21) Promote the disclosure of information in both Thai and English language through other channels. In addition to The Stock Exchange of Thailand e.g. Company's website

1.4 Roles and Responsibilities of the Chairman of the Board

- (1) Support the operation of the management but have no involvement in the Company's routine administration.
- (2) Supervise the operation of the Board to ensure its effectiveness and independence from the management.
- (3) Determine, together with Managing Director, the meeting agenda as per the Board's duties and responsibilities
- (4) Serve as an effective Chairman of the Board's meetings and the Shareholders' meetings.
- (5) Encourage all Directors to partake in the meetings.
- (6) Play a vital role in encouraging Directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, and the Good Corporate Governance and Business Code of Conduct principles of the Company; Directors must also discharge their duties with responsibility to shareholders and any stakeholders concerned.

1.5 Board of Directors Meetings and Acquisition of Crucial Information

One of the key duties of Directors is the participation in Board of Directors meetings where decisions are made to determine the direction and the supervision of the Company. Board of Directors meetings are conducted as follows:

- (1) The Company should schedule meetings not less than 6 meeting/year in advance and deliver meeting documents to the Directors approximately 7 days prior to the meeting in order that they will have sufficient time to study, review and make decisions of the matters of the meeting.
- (2) Directors should dedicate time and the effort to operation of the Company. They should be ready to attend meetings regularly. Each director should attend meeting not less than 75% of meeting of the Board of Directors were held in the year.
- (3) Three consecutive absences from meetings without a justifiable cause will be interpreted as the Director's wish not to continue serving in this capacity. In the case where a Director is unable to participate in a meeting, a notice of absence must be submitted to the Chairman of the Board of Directors in writing.
- (4) The Chairman of the Board of Directors is the person to approve meeting agendas through discussion with the Managing Director. The Managing Director should consider the requests of Directors who wish to incorporate important matters as agendas for the next meeting as well.
- (5) The Chairman of the Board of Directors must ensure that the Board allocates sufficient time to the Executives for their presentation of information and for the Board to discuss important matters
- (6) Directors who may be involved or who may have connected transaction in any agenda must refrain from voting or opining on such agenda or excuse from the meeting.
- (7) Directors who are not Executives or Independent Directors may convene in meetings by themselves as necessary to discuss management issues of interest without participation of the management. The outcome of such meetings should be communicated to the management as well.
- (8) Executives should participate in the Board of Directors meetings in order to clarify matters in their capacity as Executives directly involved with the issues at hand.
- (9) The Board of Directors may request documents, information, consultation and services pertaining to the operation of the Company from Executives to support each meeting. They may seek independent opinions from third party consultants, if deemed necessary, at the cost of the Company.

- (10) The Board of Directors should be provided with documents and crucial information as regular updates of operational progress.
- (11) The Board of Directors meeting minutes must indicate clearly the outcome of the meeting and the opinions of the Board of Directors for future reference.
- (12) At a Board of Directors meeting, at least two-third of the total members of the Board must be in attendance. At the time of passing a resolution, no less than two-third of the total members of the Board must be present. However, if the quorum is not present as prescribed, it is then at the Chairman's discretion whether to proceed with the meeting.

2. Independent Directors

Independent Directors are a key component of good corporate governance. They serve to ensure that decisions made by the Board of Directors have taken into account the benefit of all shareholders and not only a certain group of shareholders.

- (1) The Board of Directors must comprise of Independent Directors of one-third of all Directors but not less than three Directors. Independent Directors are qualified and competent individuals with independence as per the announcement of Capital Market Supervisory Board. ("Definition of Independent Director Qualification" is defined in the Appendix, Page 57)
- (2) Independent Directors can serve up to 3 consecutive terms or a combined total of no more than 9 years.
- (3) Independent Directors must be able to freely opine at meetings. They must attend these meetings regularly and have sufficient access to financial and other business information in order to offer their independent opinions, protect the interests of relevant parties, and prevent Conflict of Interests between the Company and Executives, Directors, Major Shareholders or Other Companies with the same group of Directors, Executives or Major Shareholders.
- (4) Independent Directors need to confirm their independence at the time of appointment and annually after that in the annual report. The Company must be notified of any change in this regard.
- (5) The Independent Directors Charter has been prescribed in writing (Appendix, Page 59).

3. Sub-Committees

Four Sub-Committees are established by the Board of Directors to help ensure thorough and efficient operation in accordance with the good corporate governance principles. Each of these Sub-Committees is assigned to review a specific subject-matter and provide the Board of Directors with opinions and suggestions. Charters have been prescribed in writing for these Sub-Committees (Appendix, Page 61). This Sub-Committee must report the outcome of their operation in the Annual Report. The structures of Sub-Committees are as below:

3.1 Audit Committee

The Audit Committee is comprised of at least three Independent Directors with at least one of them who has adequate expertise and experienced to review credibility of the Company financial reports. Their qualifications and scope of work need to comply with the announcement of the Capital Market Supervisory Board in order that they may be capable of ensuring that the Company discloses credible financial reports; employs sufficient and efficient internal control and risk management; selects an auditor who is independent; and fully reviews practices and discloses transactions with possible Conflict of Interests. Furthermore, review the accuracy of the references and self-assessment of the anti-corruption measures of the company under The Thai Private Sector Collective Action Coalition Against Corruption.

3.2 Nomination and Remuneration Committee

The Nomination and Remuneration Committee is comprised of at least three Directors and at least one of them being an Independent Directors. The Chairman of the Nomination and Remuneration Committee must be an Independent Director. The Committee has the duty to review a nomination criterion and process to select individuals worthy of nomination as new Directors in a systematic and transparent manner. The Committee nominates candidates by considering their experience, profession, skill matrix and diversity in fields of expertise necessary to the nature of the Company's business strategy. This is to achieve a balance of different career fields and for the utmost benefits of the Company. The list of nominees may be selected from the Directors' Pool from trusted organizations, which will be presented to the Board's meetings and/or the Shareholders' meetings for approval.

3.3 Corporate Governance and Sustainable Development Committee

The Corporate Governance Committee is comprised of at least three Directors and at least one of them being an Independent Director. The Chairman of the Corporate Governance Committee must be an Independent Director. This Committee establishes guidelines and policies concerning business code of conduct, ethics, and prescribe policies / practices regarding social and environmental responsibility in accordance with the good corporate governance system. The Committee is also to supervise and monitor the progress of operations concerning the Company's sustainable development and presents them to the Board of Directors and the management for announcement as the standard and preferred practice of the organization.

3.4 Risk Management Committee

The Risk Management Committee is comprised of at least three Directors with at least one of them being an Independent Director. This Committee appropriately and efficiently establishes policies and makes suggestions concerning the management of risks associated with the business conduct of the Company. They ensure that systems or procedures are in place to manage risks and suitably mitigate impacts on the business of the Company. Further, the Risk Management Committee follows up on and evaluates the outcome of practices in accordance with the risk management framework in order to ensure that risk management efforts are adequate and appropriate.

4. Executives

4.1 Managing Director

The Company's articles of association require that the Board of Directors nominate and appoints one Director as the top Executive and the Secretary to the Board of Directors. This position is to be called Chief Executive Officer. The Chief Executive Officer must be entitled to remuneration and benefits as the top Executive of the Company for his / her service in that capacity, in addition to those received in the capacity as a Director.

Under the objectives, articles of association, resolutions and regulations of the Company, the Chief Executive Officer is authorized to manage the business of the Company in accordance with the policies, plans and budget approved by the Board of Directors. He / she is the highest-rank individual in command of all employees and staff of the Company.

4.2 The Management Team

To ascertain efficient management, the Company has formed a management team, which is comprised of high level Executives / including, the Managing Director and Vice President. They are responsible for devising strategies, reviewing and giving suggestions about policies and operational directions of the Company, and managing the Company's affairs in accordance with the policies set forth by the Board of Directors.

For an Executive of Global Green Chemicals Group to assume a position in another company, organization, or legal entity-whether as a member of the Board of Directors, consultant, advisor or any other position-the Board of Directors has approved the following guidelines for implementation throughout the Group:

- (1) In the case where the high level Executive is appointed by His Majesty the King or the cabinet, using the power set forth in the law, to a position outside GGC Group and its subsidiaries, the high level Executive must inform the Board of Directors after being appointed by His Majesty or receiving the letter of appointment by the cabinet.
- (2) In the case where the high level Executive is appointed by a government agency, state enterprise, another government-run entity, independent organization, or government-funded educational institute as a member of the Board of Directors, sub-committee member, working group member, expert, advisor, consultant, or any other position outside Global Green Chemicals Group and its subsidiaries, the high level Executive must inform the Board of Directors and obtain its opinion prior to assuming the position.
- (3) In the case where the high level Executive would like to serve as a member of the Board of Directors, a sub-committee, or a working group, or as an expert, advisor, consultant, or any other position in a company or legal entity outside the scope prescribed in (2), and which does not belong to GGC Group and its subsidiaries, the high level Executive must seek approval from the Board of Directors prior to accepting the position.
- (4) The Company's Executives, according to SEC definitions, who fall under the scope of (1), (2), or (3), should inform or seek approval from the Managing Director, whichever is applicable, prior to accepting the position.
- (5) In the case where the high level Executive has already assumed a position described in (1), (2), or (3), or the Company's Executives, per SEC definitions, have already assumed a position described in (4), where their assumption had taken place prior to the provision of these guidelines, and where they still hold the position, they must inform the Board of Directors or the Managing Director, whichever is applicable.

5. Company Secretary

Section 89/15 of the Securities and Exchange Act (No. 4) B.E. 2551 has prescribed that the Board of Directors must appoint a Company Secretary in order to serve statutory duties in the preparation and preservation of important documents of the Company including the Directors registration, Board of Directors meeting notices and minutes, shareholders meeting notices and minutes, and annual reports. The Company Secretary retains to the reports of connected transaction from Directors and Executives, and carries out matters concerning the meetings of the Board of Directors or shareholders. Company Secretary also advises the Board of Directors on requirements and criteria for the proper functioning of the Board of Directors and the Executives. The Company Secretary conducts training / briefing on matters necessary for the functioning of newly appointed Directors; and ensures that the Company fully and correctly observes the laws, the regulations and the resolutions of the Board of Directors meetings or Annual General Meetings.

Company secretary should be continuously trained in curriculum has been accredited for the performance of duties.

6. Division of Board and Management's Responsibilities

6.1 Matters for which the board has primary responsibilities :

- (1) Defining objectives and key business model
- (2) Developing culture of compliance and ethical conduct.
- (3) Strengthening an effective board structure and practices conducive for achieving the company's objectives.
- (4) Ensuring suitable Nomination, development, remuneration and evaluation of the Managing Director are involved.

6.2 Matters involving shared responsibility of the board and management :

- (1) Formulating and reviewing strategies, goals and annual plans.
- (2) Ensuring robust system for risk management and internal control.
- (3) Overseeing plan for resource allocation framework, including HR development and budgeting.
- (4) Monitoring and evaluating the corporate performance.
- (5) Ensuring integrity of financial and non-financial information disclosures.

6.3 Matters that the board should delegate or not get involved with :

Engaging in activities which under normal circumstance are not expected roles of the board, including day-to-day management and decisions, ongoing monitoring that conduct and operations are in compliance with the company's policy, strategies and plans

7. Leadership and Independence of the Board of Directors

The Board of Directors is responsible for the determination of policies, visions, mission, directions, and strategies; and ensures that the Executives proceed in accordance with such policies. They review and opine on matters, and vote on important issues as well. Therefore, in order for the Board of Directors, under the guidance of the Chairman of the Board of Directors, to maintain leadership and independence in the making of decisions and to efficiently establish policies and govern the operation of Executives, the roles of the Chairman of the Board of Directors and the roles of the Managing Director are clearly separated. They must not be the same person.

8. Evaluation of the Performance of the Board of Directors

The Board of Directors must engage in the annual performance evaluation of their own selves, of the Board of Directors as a whole, and in a cross evaluation. This provides a framework for the audit of the Board of Directors performance, and the review of outcome, issues and obstacles having arisen from the operation in the past year. This is an opportunity to consider the dedication of Director's time to the discharge of duties, and to improve the relationship among Directors and Executives as well.

All the Sub Committees must engage in the annual performance evaluation of their own selves and the Committee as a whole as well. The findings of these annual evaluation are to be presented to the Board of Directors' meeting, in order to provide suggestions for improvement of the operation of the Board of Directors. A clear benchmark of performance must be set and disclosed in the annual report.

9. Remuneration of the Board of Directors and the Managing Director

9.1 Remuneration of the Board of Directors

- (1) The Nomination and Remuneration Committee establishes a clear and understandable policy and criteria for the payment of fair and reasonable remuneration to the Directors, and presents such to the Board of Directors for subsequent approval by the Annual General Meeting. The process through which the annual remuneration is determined must be transparent.
- (2) The structure and the components of remuneration must be appropriate to the duties and responsibilities assigned to the Directors. The benefits received by each Director must be fair and corresponding to the performance of the Company. They must be of the level where high-caliber Directors are attracted and retained, or comparable to the benefits of other entities of the same level in the same industry.

- (3) The Board of Directors must disclose the format, the nature and the amount of the remuneration received by each Director throughout the year, as well as the remuneration they receive from their service as Directors of Subsidiaries according to their position or duties. This is to illustrate compliance with the policy set forth in the annual report.

9.2 Remuneration of the Managing Director

- (1) The Board of Directors and the Nomination and Remuneration Committee are to jointly determine the criteria for the performance evaluation of the Managing Director.
- (2) The Board of Directors assigns the Nomination and Remuneration Committee to conduct the annual performance evaluation of the Chief Executive Officer; and to propose to the Board of Directors meeting the remuneration for the Managing Director in accordance with the findings of the evaluation. The Chairman of the Board of Directors will communicate the review findings to the Managing Director.

10. Development of the Board of Directors and Executives

The Board of Directors has established a policy for the development of Directors and Executives in order to increase their knowledge, understanding and skills which concern the business of the Company or other courses which will be beneficial to their continued discharge of duties. This is achieved through orientation, information updates and internal and external training for new Directors, existing Directors, Executives and Executives who have been appointed to serve as a Director of a company under Global Green Chemicals Group. This covers individuals whose work involves corporate governance of the Company as well such as the Company Secretary, the Secretary to the Sub-Committees and Investor Relations Officers.

11. Succession Plan

The Board of Directors must ensure that the Company has in place a candidate nomination system for important management positions of all levels; and that the nomination of the Chief Executive Officer is consistent with the procedure established by the Nomination and Remuneration Committee.

COMPLIANCE WITH THE GOOD CORPORATE GOVERNANCE PRINCIPLES IN ACCORDANCE WITH THE INTERNATIONAL STANDARD

1. Rights of Shareholders

The Board of Directors recognizes the significance of the rights of the shareholders. They will not engage in any action which will violate or diminish the rights of the shareholders. To this end, a policy has been established and disclosed to the public through the various channels of the Company. This policy confirms that the Company supports and encourages the exercising of shareholders' rights. Such rights include basic statutory rights, the right to receive crucial information, the right to propose agendas and to nominate candidates for directorial positions, the right to submit inquiries prior to the Annual General Meeting; and the right to participate in and vote at Annual General Meetings. Requirements are in place to regularly improve and enhance such exercise of rights for the utmost benefit of the shareholders.

2. Equitable Treatment of Shareholders

In order to assure shareholders of equitable treatment of all shareholders by the Company, the Board of Directors has established a corporate governance policy to require protection of shareholders' rights and fair and also ensure equitable treatment of all shareholders. For instance, this policy requires the equal exercise of rights by major shareholders and minor shareholders at the Annual General Meeting; the equal disclosure of information; the prevention of Conflicts of Interests or the use of internal information to illegitimately benefit oneself and others; strengthen the relationship with the shareholders.

3. Responsibilities to Stakeholders

The Board of Directors has established a policy requiring consideration of statutory rights of stakeholders and the agreements they have with the Company when interacting with them. This policy is to be observed by the Board of Directors, Executives and Employees of all levels in order to ensure the proper protection of such rights and the appropriate treatment of such stakeholders. It encourages cooperation between the Company and stakeholders on the creation of wealth, financial security, business integrity, as well as the preservation of the environment, society and, sustainable development. (The details of policy / responsible practices concerning stakeholders are published in the Business Code of Conduct, Page 39).

4. Disclosure of Information and Transparency

The Board of Directors appreciates the significance of information quality and equitable, transparent and fair disclosure of information via accessible and credible channels. A policy has been established to govern the sufficient, credible and timely preparation and disclosure of information, financial and otherwise. The information being disclosed must have been prepared carefully, clearly, correctly, transparently and in a manner which allows an audit to be completed. The language used should be clear, and concise. Crucial information needs to be disclosed regularly, regardless of whether it is positive or negative, in order to maintain the confidence of shareholders and stakeholders and assure them that they are receiving information in an equitable manner as per the requirements of rules, laws and the articles of association of the Company and relevant governmental agencies. The Board of Directors may assign the Audit Committee and / or the management to act on their behalf as necessary.

5. Responsibilities of the Board of Directors

As an assurance for the shareholders and the investors, the Company, by the Board of Directors, has established visions, missions, directions, and operational strategies with an efficient performance monitoring and evaluation system in place, which is independent from the management, to review the operation of Executives in accordance with the good corporate governance principle. The areas reviewed are as follows:

5.1 Transactions with Possible Conflict of Interests

- (1) The Board of Directors has established a policy and practices concerning transactions that have, or possibly could have direct or indirect Conflict of Interests with Shareholders, Directors, Executives or Other Individuals. Connected transactions requiring shareholders approval are reviewed by the Audit Committee in order to ensure that the engagement in such transactions is fair, reasonable and in the interest of the shareholders. Further, they must ensure that the laws and the regulations of the Office of the Securities and Exchange Commission are observed (SEC).
- (2) The Board of Directors ensures compliance with the established procedures with respect to rationality and independence. There must be a transparent transaction approving the engagement in the transactions which takes into account the utmost benefit of the Company and full compliance with the regulations of the SEC.

- (3) Stakeholders are not involved in the decision-making process when engaging in such transactions. At each meeting of the Board of Directors, the Chairman of the Board of Directors will ask participants to observe this policy. Directors with possible Conflict of Interests need to inform the assembly of that fact and refrain from opining or voting on relevant agendas, or they may be required to leave the meeting.
- (4) The Board of Directors supervises the full disclosure of information on transactions with possible Conflict of Interests in the annual report and in the Form 56-1.

5.2 Risk Management

- (1) The Board of Directors is determined to sustainably create added value and security for the business in accordance with the good corporate governance principles. To this end, the Risk Management Committee is established at the level of the Board of Directors to establish risk management policy and to implement an efficient risk management system in order to control the key risks of the Company at the acceptable level.
- (2) The Board of Directors ensures corporate-wide compliance with the risk management framework, advises on the management of key risks, reviews risk management reports and monitors key risks in order to ensure that the management of such risks is sufficient and appropriate.

5.3 Internal Control and Audit Systems

- (1) The Board of Directors realizes the significance of the internal control system and has arranged for its implementation in order to provide reasonable assurance of operational efficiency, financial report credibility and compliance with regulations and policies. An Internal Audit Department is set up with independence in their discharge of duties. They are responsible for the sufficiency and efficiency of the internal control system for the various activities of the Company and report to the Audit Committee and the Board of Directors respectively.
- (2) The Board of Directors annually reviews the suitability and adequacy of all five components of the internal control system: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring. This is to ensure achievement of the Company's objectives and goals; and to consistently improve the internal control system.

- (3) The Board of Directors provides for an official and transparent system through which the relationship between external and internal auditors can be maintained. The Audit Committee serves as the connection point between the two parties.
- (4) The auditor must confirm his / her independence to the Audit Committee annually, as well as report to them on the procedures used at his / her audit office, in order to provide assurance of his / her independence.
- (5) The auditor has the right to review reports or other financial reports issued by the Board of Directors in conjunction with the financial statements he / she has reviewed. He / she has the right to report any anomaly in the report which does not correspond with the financial statements he / she has reviewed.
- (6) The audit fee and other fees paid to the auditor are disclosed in the annual report in order to enhance the transparency and the independence of the auditor.

THE BOARD OF DIRECTORS CODE OF CONDUCT

The Board of Directors wishes to assure stakeholders that our business is conducted on the basis of transparency and moral soundness. Therefore, a code of conduct is established for the Directors to observe as a guideline for their practice in conjunction with the good corporate governance and business code of conduct policy as below:

1. Directors must be good representatives of all groups of shareholders. They should manage the business to the fullest of their ability in order to consistently deliver suitable returns, with consideration of the utmost benefit of the Company and sustainable growth.

2. Directors must comply with the relevant laws and requirements, the Company's articles of association and resolutions of the Annual General Meeting.

3. Directors must manage the business with care and honesty. Directors must be strictly neutral and independent and not political in their decisions. They must not create obligations which may subsequently contradict their discharge of duties.

4. Directors must give Executives the authority to fully manage day-to-day operations without unnecessarily leading them.

5. Directors should not have connected transaction or interests in businesses which are directly or indirectly related to those of the Company or a Subsidiary, or in a business which is competitive to those of the Company or a Subsidiary. In the case where a Director or an affiliated entity of the Director has interests that concern the Company or a Subsidiary, such interests must be reported as required by statute.

6. Directors must avoid Conflict of Interests with those of the Company in order to ensure full and efficient management of the business.

7. Directors must not directly or indirectly seek, from their discharge of duties, illegitimate benefits for themselves or affiliated entities.

8. Directors must not engage in any act which may diminish the benefits to the Company or which may benefit other individuals or juristic persons.

9. Directors must be determined to prevent and eliminate all fraudulent acts. This is a matter requiring swift and decisive countermeasures which will create positive value and image for the Company. They must comply Anti-Corruption /Anti-Bribery Policy of the company strictly.

10. Directors must observe and act in accordance with the good corporate governance principles and apply them to their discharge of duties. They must be leaders where morals are concerned and role models in the compliance with the good corporate governance policy and business code of conduct of Global Green Chemical Groups.

The directors who violated or failed to comply with the Board of Directors Code of Conduct. Include Anti-Corruption /Anti-Bribery Policy will be considered by the Board of Directors. Based on the fault and consequences. Directors who have conflict of interest will not be in a consideration process for good corporate governance.

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BUSINESS CODE OF CONDUCT AND COMPLIANCE WITH BUSINESS ETHICS

Global Green Chemicals Group is determined to conduct our business in accordance with the good corporate governance code for listed companies 2017, and to improve our organization in terms of efficiency through transparent and fair operation, as well as by improving responsibility to shareholders and stakeholders. This includes customers, business partners, business competitors, creditors, public sector, employees, communities, society and the environment as a whole.

Therefore, our business code of conduct are a compilation of good practices on various matters. This serves as a code of standard conduct within the framework of ethics, morals and honesty. All personnel at all levels of Global Green Chemicals Group are required to acknowledge, understand and observe such with the strictest adherence. This is not a voluntary practice. Personnel are not permitted to claim that they are not aware of this. Any violation of this code of conduct, provided that a confirmation can be produced from an investigation, will result in disciplinary action and / or legal penalties as appropriate. The intent of this code of conduct is to achieve the visions established and to reflect the value and the culture of Global Green Chemicals Group as a sustainably growing organization.

It is deemed a duty of the superiors to ensure that their sub-ordinates acknowledge, understand and proceed in strict accordance with these business code of conduct, and to provide relevant advice. Further, in the case where a question or an issue arises concerning a decision to be made or a practice for which no conduct is prescribed in the code of conduct, the individual involved should use his/her initial discretion and question the action as follows:

- 1. Is such action illegal?**
- 2. Is such action against the policy and the organizational culture of our GGC Group?**
- 3. Will such action be deemed acceptable and can it be disclosed to the public?**
- 4. Will such action defame or tarnish the image of our GGC Group?**
- 5. Will such action result in serious damages to the Stakeholders of GGC Group?**

Alternatively, the individual may inquire with his/her supervisor at the level immediately above him/her and further up the chain in the order of superiority, or inquire directly with the department responsible for such matter, the Internal Audit Department, the Human Resource Department, or the Corporate Affairs and Corporate Secretary Department of Global Green Chemicals Public Company Limited.

BUSINESS CODE OF CONDUCT GLOBAL GREEN CHEMICALS GROUP

1. Observance of Relevant Laws, Rules and Regulations and Respect of Cultural Differences

Global Green Chemicals Group is concerned about the observance of relevant laws, rules and regulations and respect of cultural differences where Global Green Chemicals Group has presence. Therefore, the employees of Global Green Chemicals Group should abide by them and proceed in accordance with the good practices listed below:

Good practices

1. Comply with orders, announcements and regulations issued by Global Green Chemicals Group
2. Comply with criteria, requirements and rules of relevant agencies and enforce them upon Global Green Chemicals Group.
3. Acknowledge and understand the duty and responsibility of observance of the laws and regulations relating to the discharge of duties.
4. Review compliance with relevant laws, rules and regulations. Cooperate, promote and ensure regular observance.
5. Study, understand and comply with the laws, rules and regulations of the countries in which the Company invests or operates a business. All Employees are advised to respect the good traditions and cultures of such locality as well. If the rules, regulations, work procedures, traditions and cultures of such locality are found to differ from the practices of Global Green Chemicals Group; Employees are advised to consult the relevant authorities before commencing any action.

2. Connected Transaction and Conflict of Interests

Global Green Chemicals Group operates while taking into account the benefits of Global Green Chemicals Group and the Stakeholders. Therefore, good practices have been established to emphasize our desire to operate in a transparent and auditable manner. Directors, Executives and Employees at all levels as well as affiliated entities and related parties must avoid involvement in any such action that could result in a conflict of interests, which may result in loss of benefits on the part of Global Green Chemicals Group or in a loss of operational efficiency. In the case where it is impossible to avoid such transaction, a responsible department will oversee that transaction to ensure transparency, clarity and ensure utmost benefit to Global Green Chemicals Group.

In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the Stock Exchange of Thailand, Global Green Chemicals Group must strictly comply with the criteria and the procedure prescribed therein.

Below is the guideline that the Company has prescribed for the engagement in any duty or activity where connected transaction or conflict of interests with Global Green Chemicals Group:

Good practices

1. Avoid any action which will result in interests for oneself or Conflict of Interests with Global Green Chemicals Group, regardless of whether it arises out of dealing with an affiliated entity of Global Green Chemicals Group; or from the use of opportunities or information one receives in the capacity as an employee to gain personal interests, to engage in a business which is competitive with Global Green Chemicals Group or to engage in any work outside of Global Green Chemicals Group which results in impact on the discharge of duties
2. In the case where it is necessary for an employee of Global Green Chemicals Group or an affiliated entity to enter into a transaction with Global Green Chemicals Group for the benefit of Global Green Chemicals Group, that transaction must be treated as if it is a transaction with a third party, using general trading conditions as if the transaction is one with a typical partner.
3. The procedures by which Connected, Related Transactions or Conflict of Interests are reviewed and disclosed must strictly and carefully comply with the laws and the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand. Directors, Executives and / or Employees who have interests or are involved in the matter must not sit in on the review. In the case where it is necessary for such person to provide clarification or information to support the review, he / she must refrain from voting or opining on the approval to engage in such transaction in order to ensure the independence of the review.
4. Business transactions must be carried out on the basis of honesty, rationality and independence, within the ethical framework and with the utmost benefit of Global Green Chemicals Group in mind.
5. In the case where Conflict of Interests with Global Green Chemicals Group is suspected in an action or a circumstance or reported by a third party, a written report must be prepared to disclose such a questionable transaction using the specified form (Appendix, Page 80). The supervisor at the level immediately above and further up the chain in the order of superiority must be notified immediately, as well as the Corporate Governance and Corporate Secretary Department of Global Green Chemicals Public Company Limited. This is in order to initiate a review process to determine if there is in fact a Conflict of Interests with Global Green Chemicals Group and what further action should be taken.

Additionally, the Company values reporting, whether there be an event that may lead to conflict of interest or not, and has made reporting an annual requirement that builds trust among shareholders and investors. It also serves as proof of transparency of our business operations.

3. Use of Internal Information and Safeguarding of Confidential Information

Global Green Chemicals Public Company Limited is a listed company in the Stock Exchange of Thailand. Therefore, a key policy established is the equitable treatment of shareholders. Internal information or any unpublished news whose content may affect the stock price is deemed confidential information of Global Green Chemicals Group. Such information, when disclosed, would naturally affect Global Green Chemicals Group, particularly the stock price of Global Green Chemicals Public Company Limited which is traded on the Stock Exchange of Thailand. Consequently, Directors, Executives and Employees at all levels of Global Green Chemicals Group must keep internal information confidential. Such information should not be shared nor used or to seek profit or benefits from fraudulent trading of the stocks, to cause direct or indirect damage to Global Green Chemicals Group.

3.1 Trading of the Company's Stock using Internal Information

Employees at all levels need to follow the guidelines for the trading of stocks. Employees must not trade on undisclosed internal information in order to ensure fairness to all shareholders and investors and to prevent any offense on the part of the Employees. This applies to family members and all affiliated entities of the employees as well.

Good practices

1. The Board of Directors and the Executives, as defined by the Securities and Exchange Commission, have a duty to report changes in the holding of the Company's stocks as per the established criteria, and are required to send a copy of such report to the Corporate Governance and Corporate Secretary Department for subsequent reporting to the Board of Directors at the meeting and for publication in the annual report.
2. The Board of Directors and the Executives, as defined by the Securities and Exchange Commission, should refrain from trading stocks of the Company for at least 30 days before reporting the financial statement to the Stock Exchange of Thailand and for at least 24 hours after the release of such information.

3. Employees at all levels and their affiliated entities are prohibited from using internal information to benefit their trading of the Company's stocks or to entice others to buy, sell, offer to buy or to sell the stocks, whether by oneself or via a broker, while in possession of information undisclosed to the public by Global Green Chemicals Group. They must not share undisclosed internal information with third parties to benefit their trading of the Company's stocks in the market as such transaction would be deemed as an act of speculation or generating an unfair advantage to a certain group of people by the Stock Exchange of Thailand.

3.2 Safeguarding of Confidential Information

In order to ensure transparency and equality in the use of undisclosed information from Global Green Chemicals Group which may affect the conduct of business, stakeholders or the price of the Company's stock, it is a responsibility of the Directors, Executives, Employees, Contract Staff and Contractors to observe the guideline for confidentiality and disclosure of news to third parties.

Good practices

3.2.1 Confidentiality

1. For a period of two years after leaving the position, one must keep confidential and not disclose to third parties, particularly competitors, such information or documents which cannot be disclosed and / or those which are trade secrets, innovations and intellectual properties which belong to Global Green Chemicals Group. Do not include confidential information under the terms of the confidentiality agreement, the relevant person must comply
2. One must not use the opportunity or the information gained from being a Director, an Executive, or an Employee, a Contract Staff to seek personal benefit or to engage in a business which is competitive to Global Green Chemicals Group or in a relevant business.
3. One must honestly and carefully prepare information and documents of the Global Green Chemicals Group in accordance with and relevant to their duties and the specified standards.
4. One must not forge information, documents or reports of Global Green Chemicals Group. Violation will result in disciplinary and / or legal penalties, whichever the case may be.
5. In order to prevent unintentional disclosure of confidential information, it is the duty of the person owning or possessing undisclosed information to understand the procedures required for the safeguarding of information and for their supervisors to remind them to strictly observe such safeguarding procedures.

6. Trade secrets and crucial documents of Global Green Chemicals Group must be safeguarded and contained. Information should be classified by levels such as disclosable information, non-disclosable information, confidential information or highly confidential information.
7. The use of shared internal information within the departments or within Global Green Chemicals Group must be within the framework of assigned duties and responsibility only.

3.2.2 Disclosure of News, Information and Opinions to Third Parties

1. Managing Director or an assigned department of the Company is to approve of and disclose news of the Company to the public.
2. Global Green Chemicals Group will correctly and transparently disclose crucial information to the public in a timely and equitable manner.
3. One must not disclose to third parties information or opinion with negative effects or possible negative effects on Global Green Chemicals Group and affiliated entities.
4. In the case where one is asked by a party to disclose information or answer questions which are outside of their authority, the person must politely decline to comment and advise such party to seek answers from the department assigned to or responsible for the disclosure of such information in order to ensure that the information disclosed is correct and consistent.
5. The central departments responsible for the disclosure of information on Global Green Chemicals Group are the Corporate Finance and Investors Relations Department and the Corporate Communication and Branding Department. They are supplied the details by other internal departments in charge of such information.

4. Internal Control, Internal Audit, Risk Management, Accounting and Financial Reports

Global Green Chemicals Group is determined to create added value and sustainably enhance the security of its businesses in accordance with the good corporate governance principles. To this end, policies have been established to create an efficient internal control and auditing system of international standards for Global Green Chemicals Group. This will allow Global Green Chemicals Group to manage risks at the appropriate level and handle key risks without affecting the achievement of objectives of Global Green Chemicals Group. Together with a good monitoring and evaluation system, a regular review of operational systems and preparation of correct, complete and credible accounting and financial reports as required by the laws, the confidence of shareholders and investors in Global Green Chemical Group can be maintained.

Good practices

4.1 Internal Control, Internal Audit and Risk Management

1. **The Board of Directors, the Audit Committee and the Risk Management Committee :**
are to review the internal control system and the risk management system and report the findings to the shareholders
2. **Top-level Executives :** must implement the internal control system and the risk management system of Global Green Chemicals Group. They must encourage the employees to have discipline, understanding of, and positive attitude towards internal control and audit, as well as to collaborate with such efforts.
3. **Mid-level Executives :** must implement and set internal control systems and a risk management system for their own operations. These Executives are also to evaluate, improve, audit and perform their duties in accordance with the established systems.
4. **The Internal Audit Department :**
 - Be responsible for the review and the evaluation of internal control. Contribute to the procedures concerning good corporate governance principle, control and risk management.
 - Recommend appropriate control measures and procedures which will create added value for other departments to reflect changing circumstances, environments and risk factors.
5. **Employees at all levels :** must comply with the rules and regulations, announcements as well as the instructions, the internal control system including the risk management system of Global Green Chemicals Group.
6. A system is provided to assess potential risks in all aspects, including corruption risks that the Company may encounter. An internal control framework is also developed to cover corruption risk assessment at the process level. Furthermore, the Company has established a process to evaluate its internal control systems on a regular basis to ensure that they are sufficient and appropriate for the business.

4.2 Accounting and Financial Reports

1. Policies concerning finance, accounting, tax and budgeting of Global Green Chemical Group are prepared in order for all in the GGC Group to implement the same standard, which will result in good governance and operational efficiency.
2. Accounting transactions must be accurate complete and auditable without any restrictions or exceptions.

3. Accounting transactions and Business records of GGC Group must be factual without any distortion or falsification for any purpose.
4. Business transactions must correspond with the regulations and requirements of Global Green Chemicals Group. There must be documents fully supporting the business transaction. These documents must provide complete and beneficial information in a sufficient and timely manner in order that the accounting and financial reports are correctly and fully record all accounting and financial transaction into accounting system of Global Green Chemicals Group.
5. Must be aware that the correctness of the accounting and financial reports is a shared responsibility of the Board of Directors, Executives and Employees with accounting and financial responsibility.
6. All Employees must be responsible for the preparation and / or the provision of information on business transactions to officials with statutory authority over accounting and financial matters
7. Comply with relevant laws, regulations, standards and requirements of Thailand and / or other countries where appropriate in order that the preparation of accounting and financial records of Global Green Chemicals Group will be correct and complete
8. Must act on the basis of honesty without prejudice when compiling and recording information and with integrity and ethics in preparing accounting and financial reports.

5. Receiving and Offering of Gifts, Assets or Any Other Benefits

Receiving and offering of gifts, assets or any other benefits are permissible within reason when there are festive occasions or when they are considered a traditional norm. This includes the hosting of meals or the acceptance of meals, activity participation and travels, both domestic and international, along with any expense relating to travels received from individuals involved in the businesses of Global Green Chemicals Group. Further, personnel should not demand or accept anything which does not correspond with the traditional norm or which is excessive and may affect one's decisions when discharging duties.

Good practices

1. Any gift, asset or other benefit accepted should be one which is appropriate under the laws or the regulations prescribed under the stipulation of the laws. Illegal acceptance of an asset is not permitted. Gifts, assets or any other benefits accepted must not be illegal by nature.
2. The act of acceptance should be ethical as follows:
 - Acceptance as a token of appreciation which is fitting to one's status from a relative, an affiliated entity or an acquaintance.

- Acceptance of an item not **exceeding 5,000 Baht** in value from other third parties.
 - Acceptance of an item given out to the general public without specification of recipient
3. Employees of Global Green Chemicals Group must not offer bribes or any other benefit of similar nature to Employees of Global Green Chemicals Group or third parties, particularly government officials. Care must be used when offering any gift, asset or any other benefit to government officials and third parties in Thailand and other countries to ensure that such offering is not against the local laws and traditions, and that it is not excessively superfluous.
 4. Employees at all levels and / or family members are prohibited from demanding or accepting gifts, assets or any other benefits from contractors, subcontractors, customers, traders / sellers, joint ventures or other parties involved with the businesses of Global Green Chemicals Group under any circumstance which may affect their decisions or put them in a difficult position when discharging duties; or which may be a Conflict of Interests.
 5. Departments in contact with contractors, subcontractors, customers, traders / sellers, joint ventures or other parties involved with the businesses of Global Green Chemicals Group must inform such parties of this policy as well.
 6. Global Green Chemicals Group will use discretion when offering gifts, assets or any other benefits to third parties within reasonable value and within the framework of traditional norm or the laws of Thailand or any locality in which Global Green Chemicals Group has invested.
 7. Global Green Chemical Group will regularly remind the individuals involved to report any acceptance of gifts, assets or any other benefits. The Company will inform contractors, subcontractors, customers, traders / sellers, joint ventures or other parties involved with the businesses of Global Green Chemical Group of this policy as well.
 8. Employees of Global Green Chemicals Group have the duty of regularly reporting acceptance of gifts, assets or any other benefits to the supervisor of the level immediately above him / her and further up the chain in the order of superiority using the specified form (Appendix, Page 82).
 9. In the case where a person in charge has decided that such acceptance of a gift, asset or any other benefit is not appropriate, the item in question must be returned to the giver immediately. In the case where that is not possible, the item must be surrendered to the department of receiver, to the Corporate Affairs and Corporate Secretary Department, or to the Internal Audit Department or the Human Resource Management Department such that it may become property of the Company

6. Procurement and Treatment of Business Partners

Procurement is an important process by which the expenses and the quality of products and services used in the operation of Global Green Chemicals Group are determined. Therefore, procedures must be in place to ensure that the utmost benefit of Global Green Chemicals Group is ensured, and that the procurement is fair, reasonable, transparent, auditable and explicable. Furthermore, significance must be ascribed to accommodating business partners and develop a positive relationship with them on the basis of mutual respect and trust.

Good practices

1. Procure products and services while ensuring the utmost benefit to Global Green Chemicals Group, as well as the requirements, the value for money, the quality, the price, the quantity, the time, the service and the timeliness. The procurement process must be transparent. All business partners must be provided with the same correct, clear and complete information. The disclosure process must be open, free of prejudice or selective treatment and promote fair competition among the business partners. This procurement process must be systemic and technically valid. It must be thorough and reflective of the changing trading situations.
2. The department responsible for procurement should prepare an advance procurement plan and a good management system so as to avoid emergency procurement with no justifiable reasons.
3. Must not take advantage of the business partners and must consider the benefits and the possible damage to the reputation and the image of Global Green Chemicals Group as seen by third parties. Any negotiation must be on the basis of a business relationship and fair to both parties. The negotiation must be disclose and able to be audited.
4. Maintain an equitable business relationship with the business partners. Must not demand or accept any asset or any other benefit directly or indirectly from the business partners. Be open to opinions or any suggestion or complaint by the business partners in order to correct problems arising from the operation.
5. The invitation to quote a price must contain correct, clear and complete information for all business partners. The methodology used must ensure that all business partners are treated equitably in order to ensure fair competition. Any information received from each seller or bidder must be kept confidential and not disclosed to the other sellers or bidders. Documents pertaining to negotiation, drafting and preparation of contracts and the compliance to the contract must be kept as evidence for the specified period of time.

6. Encourage the procurement of supplies and services offered by Thai operators or the Company within the Group, or the Subsidiaries or Affiliates of Global Greens Chemicals Group, emphasizing the best interest of the GGC Group and the equitable treatment of all stakeholders.
7. Procurement of supplies and services from entrepreneurs complying with the laws, human rights and not using illegal labor should be encouraged. This should take into account the quality, safety, occupational hygiene and environment policy of Global Green Chemicals Group. Business Partners must arrange for their employees to work in a safe working environment. They must have respect for the basic social rights of the employees, conduct their businesses in accordance with the code of conduct, strictly comply with the laws and shall not offer bribes to the private or public sector in any shape or form.
8. Executives in charge of procurement must ensure and verify that employees carrying out the procurement strictly comply with the business code of conduct and the ethics of the department. In the case where an unethical practice is detected, an investigation must be launched and disciplinary penalties must be considered in accordance with the established procedure. Executives must use discretion when giving consultation and advice and when listening to the opinions of their subordinates as well.

7. Intellectual Property and the use of Information Technology and Communication

Intellectual property, information technology and communication are key factors contributing to the conduct of business and to operational efficiency. Therefore, it is the shared responsibility of all employees to respect the rights of the owners of intellectual property and to carefully use information technology and communication within the requirements of the laws, the announcements and the standards specified by Global Green Chemicals Group.

Good practices

1. Global Green Chemicals Group encourages employees to study, research, write textbooks and produce creative and informative media. The compensation from such work is a right of the employees. Nevertheless, for any work assigned by Global Green Chemicals Group or any work developed using information that belongs to Global Green Chemicals Group or any work developed from information learned from Global Green Chemicals Group, the right to the research, the registration of patents, the ownership of patents and the compensation from such work will belong to Global Green Chemicals Group.

2. Global Green Chemicals Group has implemented safety management for the information system which includes computer systems and computer data in accordance with international standards. Therefore, it is the responsibility of every employee to protect and ensure that the section of the information system of Global Green Chemicals Group under their possession or care is free of unauthorized access. Information crucial to the conduct of business must not be disclosed to third parties.
3. Employees must be disciplined in their use of the information system and communication equipment of Global Green Chemicals Group in order to ensure that no negative effect is caused to Global Green Chemicals Group and third parties. They must not use them as a tool to illegitimately gain access to information systems; cause damage to the reputation and the property; cause disturbance to the functioning of the information system; intercept information; decipher passwords; disseminate images, messages or audio which is morally or traditionally inappropriate; or for personal business or any illegal act.
4. Employees must not violate copyright to the software or intellectual property of third parties. Computer software used must be legally licensed.
5. Employees must not violate any information of the Global Green Chemicals Group or personal information of others unless permission to do so is granted.
6. Employees must keep their password confidential and not share it with others in order to prevent unauthorized access. Employees must not access websites they are not familiar with or ones which are without data safety measures and may be dangerous to the computer systems of Global Green Chemicals Group.
7. In the case where the employees seek permission for supplementary staff or employees of the contractors to use the information system of Global Green Chemicals Group, the employees seeking such permission must control the use of system by the supplementary staff or employees of the contractors; and be responsible for any damage occurred.
8. In the case where any employee is suspected to have used the information technology system inappropriately or in the case where there is a reasonable cause to ensure the safety of the information technology system of Global Green Chemicals Group, an assigned department will inspect, search, monitor, investigate, and control the use of information technology system of such employee.
9. In the case where any employee is found to have violated intellectual property or the use of information technology and communication and is proven guilty by a fair investigation, disciplinary and / or legal penalties will be considered for that employee, whichever the case may be.

8. Political Rights and Neutrality

Global Green Chemicals Group maintains a policy of legally managing the business on the basis of honesty. Global Green Chemicals Group is politically neutral and independent in all decisions and actions. Global Green Chemicals Group believes in democracy and encourages employees to exercise their rights to vote in accordance with the constitution. A guideline is prescribed for the employees as listed below:

Good practices

1. Employees should exercise their right as good civilians under the constitution and other relevant laws.
2. Employees are prohibited from participating in any activity which may lead to the understanding that Global Green Chemicals Group are involved with or giving political support to politicians, political parties or any political group.
3. Global Green Chemicals Group does not have the policy to provide support in the form of money, resources or any other asset, either directly or indirectly, to the benefit of politicians, political parties or political groups.

9. Employees Code of Conduct

Employees need to observe the Employees Code of Conduct along with working regulations, rules, requirements, and announcements of Global Green Chemicals Group. The aim of these codes of conduct is to help all employees develop a culture of teamwork, improve satisfaction among stakeholders, and take into account equality and honesty in the conduct of business.

Good practices

1. Employees of Global Green Chemicals Group need to discharge their duties to the fullest of their ability. They must be responsible for the mission assigned, be honest, dedicated and devoted to the achievement of their work. Employees must comply with working regulations, rules, requirements, orders, announcements, policies and organizational culture with the benefit of Global Green Chemicals Group as their primary concern.
2. Employees must respect the privacy of other employees and refrain from revealing professional and private information or discussing about it in such a way that may be damaging to the employees in question or the larger reputation of Global Green Chemicals Group.
3. Employees must not accuse or engage in any act which may lead to the disunity or the damage within Global Green Chemicals Group or to affiliated entities of the Global Green Chemicals Group.
4. Maintain and promote unity among employees. Assist one another in legitimate ways for the overall benefit of Global Green Chemicals Group.

5. Treat colleagues with politeness, kindness and good human relationship. Do not withhold crucial information for the discharge of duties of colleagues. Adapt to working with others. Respect them and not claim other's work as one's own.
6. Be determined to be a good person and to excel by acquiring new knowledge and experience to further enhance one's ability to work and to serve oneself and Global Green Chemicals Group. Share what one knows with colleagues in order to enhance the knowledge, the skills and the capability of the employees. Create a knowledge base which is a success factor of Global Green Chemical Group.
7. Adhere to the principles of morals and ethics. Stay free of all vices. Employees must not behave in ways which may tarnish the reputation of oneself or that of Global Green Chemicals Group.
8. Employees must not conceal offenses or any action which may be fraudulent or which may lead to offenses. Inform the supervisor of the level immediately above him / her and further up the chain in the order of superiority, the Internal Audit Department or the Audit Committee in the case where any possibly fraudulent action or misconduct is discovered within Global Green Chemicals Group in order that preventive and corrective measures can be implemented. Employees must comply Anti-Corruption /Anti-Bribery Policy of the company strictly.
9. Engage in any action which will maintain the positive working environment and ambiance, and elevate the organization towards excellence.
10. Permission must first be given by a supervisor prior to assumption of a position at a professional institute or public service organization.
11. Employees must not seek illegitimate benefits from their position or the reputation of the Global Green Chemicals Group.
12. Employees must not engage in a business or allow their family members to engage in a business which is competitive to Global Green Chemicals Group.
13. Protect the interests of Global Green Chemicals Group and use assets of Global Green Chemicals Group in a justified and conservative manner. Employees must not use assets of Global Green Chemicals Group to gain personal benefit.
14. Regularly review and improve work processes for consistently higher efficiency.
15. Employees must not use a name or a logo of Global Green Chemicals Group without permission to seek benefits or to attract the attention or other services which may be damaging to the image of Global Green Chemicals Group.

16. Employees must not create a financial obligation with parties which are engaged in business with Global Green Chemicals Group which may lead to impair decision making and working ability.
17. Employees must recognize the principle of generally accepted human rights and not show an aggressive behavior, threatening or embarrassing or afraid or cause of working environment that undermines to others. Includes abuse, obscenity, flirtation or sexual harassment, whether verbally or physically. Whose purpose is to violate the dignity and rights of privacy that have characteristics that make others feel annoyed or unsafe without consenting to that action including any actions that violates other according to the law

10. Recognition of International Human Rights

Global Green Chemicals Group supports and recognizes human rights principles both at the national and the international levels. Great significance has been placed on the equitable treatment of all Employees, regardless of birthplace, nationality, gender, age, color of skin, religion or any disability unrelated to their performance. Global Green Chemicals Group regularly reviews business operations while emphasizing joint-operators in this regard, to ensure that our businesses are not involved in any violation of human rights and exploitation of illegal labor. Global Green Chemicals Group recognizes practices that are beneficial to the global community such as the United Nations Human Rights Principle, as well as restrictions in the labor law of the countries in which the Group has invested.

11. Acknowledgement of Incidence, Grievance, Suggestion / Channels for Informants and Protection of the Rights of Informants

Global Green Chemicals Group has established a department to acknowledge incidence, grievance or suggestion from stakeholders affected from the operation of Global Green Chemicals Group on a 24-hour basis. This can be done verbally, via telephone, facsimile, electronic mail and postal mail. Global Green Chemicals Group will provide an initial explanation of facts and measures to manage such matters to the party submitting the grievance or involved parties as soon as possible.

Shareholders and stakeholders may provide a lead in the case where there is an offense committed against the laws or the regulations of Global Green Chemicals Group, or an incident that may be damaging to Global Green Chemicals Group. This can be brought to the attention of the Board of Directors through the specified channels. Global Green Chemicals Group will keep such information confidential in order that the informants may not suffer any trouble from such an outcome.

12. Responsibility to the Stakeholders

It is natural that the conduct of business of Global Green Chemicals Group involves several stakeholders such as shareholders, customers, business partners, business competitors, creditors, public sector, employees, as well as communities, society and environment. Each group has different requirements.

Therefore, a policy has been established for the responsible treatment of all stakeholders in accordance with their specific needs as highlighted below:

12.1 Treatment of Shareholders

Policy : Shareholders are encouraged to exercise their basic rights. Global Green Chemicals aims to create utmost satisfaction for the shareholders while taking into consideration the sustainable growth of the Company, the creation of added value and the continued provision of appropriate returns, as well as the good corporate governance principles

Good practices

1. Manage and discharge duties by applying knowledge and managerial skills to the fullest ability on the basis of honesty. Carefully make decisions with fairness to all shareholders and for the utmost benefit of all shareholders.
2. Do not engage in any act which may result in Conflict of Interests with Global Green Chemicals Group.
3. Completely and factually report the status of financial and non-financial issues as well as the future trends of Global Green Chemicals Group to all shareholders in an equitable manner.
4. Do not seek benefits from Global Green Chemicals Group and affiliated entities using internal information which has not been disclosed to the public. Do not disclose business secrets to third parties which will result in damages to Global Green Chemicals Group.
5. Allow a shareholder or multiple shareholders who hold shares in accordance with the criteria of the Company to propose agenda(s) for inclusion as meeting agendas or to nominate suitable candidates for the nomination as a Director prior to the Annual General Meeting. The Corporate Governance and Sustainable Development Committee or the Nomination and Remuneration Committee will screen the agendas and candidates and subsequently seek the approval of the Board of Directors.

12.2 Treatment of Customers

Policy : Devote to customers and members of the general public in terms of their satisfaction and confidence in the quality products and services at appropriate price levels. Consistently upgrade standards and maintain a positive and lasting relationship with the customers.

Good practices

1. Commit to the development of products and services quality in order to consistently satisfy the requirements of customers.
2. Fully disclose correct information on products and services in a timely manner without any distortion of facts.

3. Provide products and services warranty of appropriate duration. Implement a system through which complaints about products and services can be acknowledged. Attempt to respond as quickly as possible to customers.
4. Seek only reasonable profit for the quality of products or services when compared to other offerings of the same class. Refrain from the use of trading conditions which are unfair to customers.
5. Strictly comply with all conditions agreed upon with customers. In the case where it is not possible to comply with the conditions, the customers must be notified in advance in order to mutually agree on a corrective measure.
6. Seriously and regularly maintain the confidentiality of customers and will not use information of the customers to benefit personal gain and affiliated entities.

12.3 Treatment of Business Partners

Policy : Take into account equality and honesty in the conduct of business. Protect the interests in collaboration with the business partners by observing the laws and the rules agreed upon by both parties, and by conducting ethical business.

Good practices

1. Do not demand, accept or pay any fraudulent benefit from and to the business partners.
2. Strictly comply with the terms and conditions with business partners.
3. In the case where it is not possible to comply with conditions, the business partner must be notified in advance in order to mutually agree on a corrective measure on the basis of rationality.
4. Maintain the confidentiality of business partner's information and refrain from using such information to benefit personal gain and affiliated entities.

12.4 Treatment of Business Competitors

Policy : Treat business competitors as per the international principles within the framework of the laws on trade competition and fair competition.

Good practices

1. Operate within the framework of free and fair competition.
2. Do not seek confidential information of business competitors through fraudulent or inappropriate means.
3. Do not tarnish the reputation of business competitors with accusation and defamation without availability of facts.

12.5 Treatment of Creditors

Policy : Observe the practical guidelines and the conditions in fairness to the creditors, and repay debt on time.

Good practices

1. Observe and proceed in strict accordance with the conditions to the creditors, both in terms of repayment, the care for collateral and other conditions.
2. Correctly and completely evaluate financial status and report financial status of company to the creditors in accordance with the requirements of loan agreements and the good corporate governance principles.
3. In the case where it is not possible to comply with the obligation of the agreement, the creditor must be notified in advance in order to mutually agree on a corrective measure.

12.6 Treatment of Public Sector

Policy : Recognize the significance of public sector, which is one of the stakeholders of Global Green Chemicals Group. Guidelines have been established for the treatment of the public sector in the countries in which Global Green Chemicals Group invests, in order to avoid negative consequence from any action.

Good practices

1. Proceed in a straightforward manner when engaged in transactions with governmental officials or agencies.
2. Be mindful of the fact that each locality or country may have different laws, conditions, procedures, criteria, practices or business traditions concerning the awarding of prizes, the donation of money, employment, reception or hosting of meals for government officials and agencies.
3. Comply with the rules of each country or locality concerning the hiring of government employees as consultants or as employees of Global Green Chemicals Group. The employment in question must be transparent and appropriate.
4. Avoid transactions with government officials or their family members while such officials have influence on decisions concerning contracts Global Green Chemicals Group has with the government.
5. Development of acquaintance or positive relationship between the public sector and Global Green Chemicals Group is permissible where practicable such as engagement in discussions at public facilities and expression of congratulations on occasions, at festivities or as traditionally practiced.

12.7 Treatment of Employees

Policy : Develop the organization into one of a learning organization. Fostering a culture and an ambiance of teamwork. Pay fair compensation, ensure safe working environment, recognize the significance of development and knowledge transfer, listen to opinions and suggestions of employees at all levels in an equitable manner, and foster and enhance cultural organization with the awareness that all employees are a crucial factor of the sustainable success, advancement and growth of Global Green Chemicals Group.

Good practices

1. Comply with the laws and regulations concerning employees and basic human rights of international standards without discrimination regardless of birthplace, nationality, gender, age, color of skin, religion, disability, social status, family background, academy or other status which is not directly related to the discharge of duties. Recognize their individuality and dignity as a human being.
2. Manage human resources in accordance with and in support of business strategies and goals. Implement clear, transparent and fair human resource management systems and procedures of the same caliber as leading businesses and in the same direction across the Global Green Chemicals Group.
3. All supervisors have the duty of managing human resources within the department in accordance with the human resource management systems and direction of Global Green Chemicals Group. They must avoid any action which is unfair and may affect the career security of the employees.
4. Human resource development is a matter of the organization, the supervisors and all employees as follows:
 - The organization will nominate and develop good and competent individuals who work professionally and whose knowledge and capability contribute to the efficient and consistent discharge of duties.
 - The supervisors monitor, evaluate, feedback and support the equitable development of all employees
 - Employees have equal opportunity of improving one's skills and capability.
5. Provide fair compensation to the employees. Career advancement and other incentives are dependent upon the quality and the success of the work, as well as their attitude and potential.
6. Appointment and transfer of employees, as well as awards and penalties are equitable, honest and on the basis of knowledge, capability and suitability, as well as the action or the practice of the employees in question.

7. Encourage the establishment of clubs for employees within Global Green Chemicals Group. The objective of which is to promote relationship and exchange of knowledge among employees and for the arrangement of relationship building activities within the organization and with any outside communities.
8. Promote quality of work life with safety and good occupational hygiene. Ensure that the workplace is free of addictive drugs and alcohol.
9. Ensure that the working environment is safe to the life and the property of the employees at all times, as well as that it is free of illegal gambling.
10. Listen to the opinions and the suggestions of employees of all levels in an equitable manner. There must be a channel through which the employees can report possible violation of working regulations, requirements, orders, announcements or the laws.

12.8 Treatment of Communities, Society and Environment

Policy : Conduct the business on the basis of responsibility to communities, society and environment, in terms of safety, quality of life and preservation of natural resources. Promote the efficient use of energy, recognize the significance of the quality of life of communities surrounding the plants and enhance society at the national level. A proportion of the profit shall be allocated to help build communities and society. The conduct of business should take into account the impact on the environment from the stage of plants construction and the selection of production technology to the handling of waste, as well as the research and development of innovations to increase energy usage efficiency.

Good practices

1. Consider alternative exploitation of natural resources with minimal impact to the society, environment, and the quality of life of people.
2. Allocate a proportion of the profit for regular activities which contribute to society and the environment.
3. Constantly and seriously instill the awareness of responsibility to society and the environment in all levels of employees.
4. Value transactions with business partners who share the same desires as GGC Group where responsibility to communities, society, and the environment are concerned.
5. Lead in the efficient use and the conservation of energy for the benefit of the public and future generations.

6. Community and social activities are a duty and a key policy. Focus on the sustainable development of communities, society, and the environment, with the determination to create and conserve natural resources. Support the education of the young children and public service activities for underprivileged communities in order that they may gain strength and self-reliance.
7. Listen to the opinions and the demands of communities in order to efficiently respond and develop good corporate governance measures.
8. Provide benefits to society at all levels both in the short and long term.
9. Participate in and support activities which correspond with preventive and creative society and country development policy.
10. Promote learning and educational skills development of the young children and members of the general public. Create awareness of natural resource and environment conservation in the communities and society.
11. Provide correct information, create understanding and listen to the problems and the effects which may occur to the surrounding communities in order to implement timely corrective measures. This is a foundation of mutually benefiting coexistence between the plants and the communities.
12. Support public service activities, particularly those in the localities in which Global Green Chemicals Group has business. This must take into consideration the appropriateness and the sustainable benefits to communities and society.

12.9 Recognition of the Significance of Quality, Safety and Occupational Hygiene

Policy : Recognize the significance of managing of quality, safety and occupational hygiene with consistent standards. Establish and review quality, safety and occupational hygiene policy, as well as good practices for sustainable development.

Good practices

1. All employees must operate on the basis of quality, safety, occupational hygiene and environment system in order to increase efficiency and value to the operation, the life, the body, the property and the environment.
2. Executives, employees, supplementary staff and employees of contractors must strictly observe the laws, policies, requirements and standards concerning quality, safety, occupational hygiene and environment.

3. Global Green Chemicals Group will use all measures to control and prevent any loss from accidents, fire, injury, occupational illness, loss or damage of property, violation of security systems, incorrect work practices and mistakes, as well as preserve a working environment which is safe for employees, supplementary staff, as well as, staff members of suppliers. Executives and the employees are required to report accidents or incidents in accordance with the established procedures.
4. Global Green Chemicals Group will arrange for emergency control and prevention plans for all operational areas, as well as emergency and crisis management plans for the organization in preparation for possible emergencies such as fire, spilling or leakage of oil, natural gas, chemical substances or wastes. Prepare for other crises which may result in disturbance to the conduct of business or in damages to the reputation and the image of the organization.
5. Global Green Chemicals Group will communicate and create an understanding with employees, supplementary staff and employees of the contractors, as well as stakeholders in order that they may acknowledge and understand policies, regulations, practices and precautions concerning quality, safety, occupational hygiene and environment; and that they may observe them correctly for the benefit of their health, property and the environment.
6. Global Green Chemicals Group will promote an awareness of quality, safety, occupational hygiene and environment as a daily routine of the employees.
7. Global Green Chemicals Group will be seriously and consistently involved in social responsibility in terms of quality, safety, occupational hygiene and environment. The use of natural resources must result in the greatest benefit with awareness of the significance of the environment and the safety of stakeholders. Further, promote social activities which promote environment preservation and quality of life development for the people in the communities in accordance with the sustainable development principle.
8. Appoint relevant departments to monitor and evaluate security conditions in accordance with threat warning levels.
9. Develop a security management system which is consistent with the laws and international standards with regular evaluation and review.
10. Arrange for regular tests and emergency drills and improve upon those.
11. Provide for appropriate and sufficient resources for security management operation.

13. Guideline for the Compensation of Stakeholders affected by Violation of Rights

Global Green Chemicals Group maintains guidelines for the protection of the rights of stakeholders who are affected by the violation of their rights by the conduct of business of Global Green Chemicals Group. Compensation of an amount not lower than that required by the laws will be considered.

14. Anti-Corruption Measures

Global Green Chemicals Group encourages personnel at all levels to become aware of the need to adopt an anti-corruption stance. Internal control systems are in place to prevent corruption, extortion and the giving or receiving of bribes in all forms, which may lead to acts of corruption and money laundering of any kind. This is to protect the Company from being used as a channel or tool to embezzle, transfer or conceal illegal sources of assets. Personnel at all levels of the Company and its subsidiaries must therefore perform their duties prudently. The Company has provided a guideline for combating corruption, which can be viewed on Page51.

INVESTORS RELATIONS CODE OF CONDUCT

Good practices

1. Perform duties with integrity and in a professional manner.
2. Disclose sufficient information by considering stakeholders' benefit, right, and fair treatment.
3. Ensure that relevant stakeholders are able to access and inquire for necessary information
4. Confidential information and any inside information for personal benefits are strictly prohibited.
5. Conduct regular update to refresh wider knowledge, rules and regulations to enhance IR Officer's effectiveness.
6. Silent period for 14 calendar days before the announcement date (IR Officer should not conduct any meeting with investor or analyst 14 calendar days before the announcement date).
7. IR Officers are prohibited to trade the company's stock 14 calendar days before the announcement date until 1 calendar day after the announcement date.

SUPPLIER CODE OF CONDUCT

Good practices

1. Human Rights and Labor

- 1.1 Suppliers should respect the human rights of their employees and treat them fairly, as well as adhere to the international principles and all applicable laws.
- 1.2 Suppliers must not use forced or involuntary labor.
- 1.3 Suppliers must not use child labor and they should act in accordance with applicable child labor laws.
- 1.4 Suppliers must not discriminate in any condition of employment, such as on the basis of race, skin color, gender, religion, age, disability or etc.

2. Environment, Health and Safety

- 2.1 Suppliers should commit to sustainability through the efficient use of resources.
- 2.2 Suppliers must strictly conform to all applicable environmental laws, which include health, safety and occupational laws.
- 2.3 Suppliers must make certain that they have safe and proper management of waste, air emissions and wastewater discharges systems in their production procedure. Moreover, the systems must go through a regular assessment.

2.4 Suppliers must provide a healthy and safety workplace, including the furnishing of appropriate personal protective equipments for their employees.

3. Ethics and Legal Requirements

3.1 Suppliers must conduct their businesses ethically and strictly in compliance with the relevant laws.

3.2 Suppliers must not engage in any form of bribery, or all forms of corruption.

3.3 Suppliers must operate their business within a fair competition guidelines.

3.4 Suppliers must keep accurate business and financial records of all transactions related to their's business with the Company and ready to provide such documentation upon request.

3.5 Suppliers must protect the Company's confidential information.

ACCEPTANCE OF GRIEVANCE CONCERNING BUSINESS CODE OF CONDUCT

Global Green Chemicals Public Company Limited expected all employees of Global Green Chemicals Group to help monitor operational efficiency pursuant to the Corporate Compliance Policy, which is in accordance with the Good Corporate Governance and the Business Code of Conduct. An action that is in violation or possible violation of the principles should be honestly reported to the immediate supervisor and further up the chain in order of superiority. Employees may seek consultation from the Internal Audit Department or the Corporate Governance and Corporate Secretary Department. Any information received will be treated in strict confidence.

In addition, Employees of Global Green Chemicals Group may submit grievances concerning a behavior that is inappropriate or against the Business Code of Conduct of the GGC Group, together with supporting documents evidencing such act to the channels provided and per specified procedures for further review.

All grievances with evidence will be treated equitably, transparently and attentively. Justice will be afforded for all parties concerned. The duration for the investigation will be appropriately determined. All grievances as well as personal details of the party submitting them and relevant witnesses will remain confidential. These individuals will also be granted protection so that they will not be targeted for attack during and after the investigation.

ANTI – CORRUPTION POLICY

Policy

Global Green Chemicals Group is committed to combating Fraud and Corruption as well as supporting and encouraging our personnel to be aware of an Anti – Corruption in any types.

Board of Directors settled practices which part of the Group's Corporate Governance and Business Code of Conduct in compliance with the defined policy. It is important for every personnel to adhere to the norm.

Definitions

Corruption refers to conducting, or abstaining from conducting one's duties, or exerting one's power improperly in all forms, whether for the giving or taking of bribes, or offering or promising to offer a bribe. This also includes asking for or demanding assets or money as well as gifts, rights or other benefits that are opposed to morality and ethics as well as being opposed to laws, rules, regulations and policies. This covers any conduct which leads to the organization, employees or related parties to receiving benefits to which they are not entitled. This applies other acts which may appear fraud and corruption; Conflict of Interest, Giving or receiving property or any other benefits. Welcome reception, donation, unless the law, regulations, regulations, local traditions or a commercial conspiracy

Political Aid refers to offering assets and money as well as gifts, rights or other benefits to help, support or benefit political parties in any way. It also applies to politicians or any person whose duty involves politics or political activities, either directly or indirectly.

Practice

Personnel at all levels of GGC and its subsidiaries must perform their duties in compliance with practice as follows:

1. Abide by the Anti-Corruption /Anti-Bribery Policy and the Business Code of Conduct as well as the rules and regulations of GGC without involvement in any forms of corruption, either directly or indirectly.
2. Do not act in any way that indicates an intent of corruption including giving or taking bribes to and from stakeholders of GGC Group. This includes any act through the work function of personnel carried out under their responsibilities, either directly or indirectly in order to gain benefits to the organization, employees or related parties.

3. Do not neglect or ignore any acts that are witnessed that could be within the scope of corruption involving GGC and its subsidiaries. It is the duty of all employees to report such a matter to their supervisors or responsible persons, and fully cooperate in any investigation that may follow.
4. For any operations that are prone to corruption, personnel at all levels of GGC and its subsidiaries are required to perform in the following instances with utmost caution:
 - 4.1 The offering and accepting of gifts as well as any kind of entertainment or other related expense that needs to adhere to the good practice stipulated in the Corporate Governance and the Business Code of Conduct Handbook, and also that of the Anti-Corruption Guidance of GGC Group.
 - 4.2 In regard to monetary donations for charitable purposes, such contributions must be made on behalf of GGC or its subsidiaries to trustworthy and certified organizations, which aim to benefit society. The donation must be performed in a transparent and lawful manner through the specified procedures of the Company. In addition, it must also be traced and monitored to ensure that such donations will not be used as excuses for bribery.
 - 4.3 To offer support, either in the forms of money, items or assets, to any activity or project, the name of GGC or its subsidiaries must be specified. Such offering must be conducted with the purpose to promote the businesses as well as maintain the good image of the Company or its subsidiaries. Furthermore, this must be carried out in a transparent and lawful manner through the specified procedures of the Company.
 - 4.4 Any operations in regard to business relations or procurement with both public and private sectors must be carried out in a transparent and honest manner in accordance with applicable laws. They include any contacts with officials in both public and private sectors including those involved in business operations of GGC and its subsidiaries, both domestically and internationally.
 - 4.5. GGC has implemented a neutral political policy. Each member of staff has political rights and freedoms according to the law. However, they need to bear in mind that they are not to perform or carry out any political activities or exploit the resources of GGC or its subsidiaries in any political activities, which could cause GGC Group to lose its neutrality or sustain liability from such involvement or provision of political support.

Measures / Operational Guidelines

1. GGC Group will support and encourage its personnel at all levels to realize the importance of countering corruption and raise their awareness in this respect. In addition, GGC Group has implemented effective internal controls to prevent all forms of corruption and bribery in every country in which GGC Group has invested.
2. The Anti-Corruption Guidance also covers Human Resources procedures, from the recruitment and selection process to the promotion, training, performance appraisal and compensation offered to Staff Members. Supervisors at all levels have a duty to communicate with their subordinates to make them understand and adopt these guidelines in all business activities under their responsibility. The supervisors are also to control and ensure their operational efficiency in compliance with these guidelines.
3. GGC will ensure fairness and protection of its Staff Members including those who act as whistleblowers who report clues and evidence about corruption involving the Company and its subsidiaries. Additionally, Staff Members who refuse to cooperate will also be protected. Our protective measures have been provided to whistleblowers as well as those who give the full support to making a corruption report as stipulated in our Whistleblower Policy.
4. Offenders of corruption are considered those who violate business code of conduct or employment regulations in regard to personnel management. These offenders will receive disciplinary punishment as well as legal punishment if such offences are also against the law.
5. GGC will undergo constant reviews of these guidance and operation measures to ensure their compliance with changes in laws as well as changing situations of our business operations.

If you have any questions about this guidance, please contact the Corporate Affairs and Corporate Secretary Department of Global Green Chemicals Public Company Limited.

E-mail : corporategovernance@ggcplc.com

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM POLICY

Principle

Raising the awareness of the importance of national and international laws on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) is one way to prevent and suppress such crimes and support the correct and proper conduct of financial measures which ultimately result in practices that conform to the Anti-Money Laundering Act.

Policy

Board of Directors have been developed these guidelines to prevent company from falling into any cycle of money laundering or Financing of Terrorism process. This is achieved by establishing a set of clear policies and guidelines for Global Green Chemicals Group to follow when conducting business. Global Green Chemicals Group places great importance on the stringent monitoring and reporting to responsible authorities any sign of misconduct or unlawful acts. And at the same time, accurate accounts and records of all transactions, financial facts and assets, are to be professionally and properly maintained as stipulated by applicable national and international laws.

Practices

Global Green Chemicals Group's executives and employees are required to strictly comply with applicable national and international laws, rules and regulations in respect of the Anti-Money Laundering and Combating the Financing of Terrorism in every region or country where they conduct business.

- The company has always been applying the principles of "Approved Vendor List : (AVL)" for obtaining fundamental facts regarding the customers or business partners to ensure the tasks group assignment process, the procedures or method of selecting a potentially merchandiser who have to register with the company will deliver goods/services and meet the needs of all organization along with promoting partnerships to prevent company from falling into any cycle of money laundering or Financing of Terrorism process
- Fully co-operate with relevant agencies in complying with regulatory national and international measures to prevent and suppress money laundering and combat terrorism financing.
- Refrain from any acts aimed at concealing or covering up any unlawful conditions in order to make them appear legal. Such conditions include the acquisition of any location, distribution right, transfer right, or any other rights which involve illegal activities according to the Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT). Also, any behavior that supports the aforementioned acts must be avoided.

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- Caution must be taken when completing a transaction with any person or juristic person suspected of violating the laws on money laundering and terrorism financing. Such violations are, for example, offenses relating to drugs and sexuality (such as trafficking in women and children and female prostitution); public fraud; embezzlement and business fraud in financial institutions; malfeasance; any act of extortion, blackmail or any similar illegal wrongdoing; customs evasion according to customs law; terrorism offences according to the Criminal Code; gambling offences (only when charged for hosting or facilitating gambling activities); election fraud; and, human trafficking.

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DEFINITION OF INDEPENDENT DIRECTOR QUALIFICATION

(1) An Independent Director holds no more than 0.50 % of all shares with voting rights of the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority. This is inclusive of shares held by anyone who is affiliated with them.

(2) An Independent Director is a Director, who is not involved in the management, employees, staff, consultant with monthly salary or Entities with controlling authority over the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority, either at the present time or within two years prior to his / her appointment as an Independent Director.

(3) An Independent Director has no connection by blood or legal registration as father, mother, spouse, sibling, son / daughter or spouse of son / daughter of another Director. Further, an Independent Director has no such connection with an Executive, a Major Shareholder, and an Entity with Controlling Authority or an Individual who will be nominated as Director, Executive or Entity with Controlling Authority over the Company or the Subsidiary.

(4) An Independent Director has no business relationship with the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority in such a manner that may obstruct their exercise of independent discretion. Further, an Independent Director is not a Significant Shareholder or an Entity with Controlling Authority over a party with business relationship with the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority, either at the present time or within two years prior to his / her appointment as Independent Director.

Such business relationship is inclusive of a trading transaction occurring on a conventional basis for the conduct of business; a rent or lease of property; a transaction involving assets or services; a provision or an acceptance of financial assistance through means of a loan, a guarantee, a use of an asset as collateral against debt; and other similar actions which result in the Company or the party to the contract having a debt to be repaid to another party for the amount from 3% of net tangible assets (NTA) of the Company or from 20 Million Baht, whichever is lower. This amount is determined by the calculation of Related Transaction value as per the announcement of the Securities and Exchange Commission. It is inclusive of debt(s) arising within one year prior to the day of business relationship with the same party.

(5) An Independent Director is not an auditor of the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority, and not a Significant Shareholder (holding more than 10% of all shares with voting rights of the Company, including shares held by Linked Entities), an Entity with Controlling Authority or a partner to the audit office with which the auditors of the Parent Company, a Subsidiary, a Joint / Associated Company, a Major Shareholder or an Entity with Controlling Authority are associated at the present time or have been within two years prior to his / her appointment as an Independent Director.

(6) An Independent Director is not a person rendering any professional service or a legal or financial consultant who is paid more than Two Million Baht in service fee per year by the Company, the Parent Company, a Subsidiary, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, and not a Significant Shareholder or an Entity with Controlling Authority over the Company or a partner to such professional service provider at the present time or within two years prior to his / her appointment as an Independent Director.

(7) An Independent Director is not a Director who is appointed to be a nominee of a Director of the Company, a Major Shareholder or a Shareholder who is connected to a Major Shareholder.

(8) An Independent Director does not engage in a business of the same nature as and which is significantly competitive to that of the Company, the Parent Company or a Subsidiary. An Independent Director is not a significant partner to a partnership or a Director with involvement in the management, employee, staff, consultant with monthly salary, or who holds more than 1% of all shares with voting rights of another company which is engaged in a business of the same nature as and which is significantly competitive to that of the Company or a Subsidiary

(9) An Independent Director does not have any other characteristic which prevents him / her from opining freely on the operation of the Company.

Following appointment as Independent Directors, they may be assigned by the Board of Directors to make collective decisions involving the business of the Company, the Parent Company, a Subsidiary, a Joint / Associated Company, a Subsidiary of Equal Level, a Major Shareholder or an Entity with Controlling Authority, where it will not be deemed that such Independent Directors are Directors involved with the administration.

INDEPENDENT DIRECTOR CHARTER

1. Objectives

The Independent Director Charter is prepared to clearly identify the compositions, qualifications, roles, duties and responsibilities of the Company's Independent Directors. By adhering to this Charter, Independent Directors will have a clear and practical guideline to perform their required duties with transparency and efficiency and in compliance with the good corporate governance principle - all to ensure trustworthiness and reliability for all shareholders and stakeholders.

2. Compositions and Qualifications of Independent Directors

- 2.1 Independent Directors must possess all the qualifications as defined in the Company's Corporate Governance and Business Code of Conduct Handbook. Such qualifications are also required to be reviewed and endorsed at least once every year throughout their terms.
- 2.2 Independent Directors must comprise of more than one-third of the Board of Directors. These Independent Directors must be experienced and fully qualified as per the specifications of the Capital Market Supervisory Board and the Company's Board of Directors.
- 2.3 Independent Directors can serve up to three consecutive terms or a combined total of no more than nine years.
- 2.4 Independent Directors can appoint one of their members to act as the Chairperson of the Independent Directors.
- 2.5 The Chairperson of the Independent Directors serves a term of three years from the day of the appointment. If the Chairperson leaves the position or, under any circumstances, has to vacate his or her position before the term ends, the Independent Directors are to appoint a qualified replacement within three months from the day the position becomes vacant. The term of the appointed replacement will be the same as the remaining term of the former Chairperson.

3. Scope of Duties and Responsibilities

Independent Directors are to maintain their neutrality at all times and are required to perform in the best interest of the Company as a whole, to ensure fair treatment for all shareholders. Responsibilities of Independent Directors can be described as follows:

- 3.1 Provide suggestions and opinions to the Board of Directors concerning important issues related to the operations or interests of the Company and its shareholders as well as other relevant stakeholders.

- 3.2 Seek external advice from independent consultants if needed, with the Company providing the budget for such expenses.
- 3.3 Ensure that the Company operates according to all the rules and regulations issued by the regulatory body supervising listed companies with respect to Independent Directors. The Independent Directors are also to review the definition of 'Independent Directors' to ensure that it is appropriate and complete according to the laws.
- 3.4 Review and make adjustments to the Charter for Independent Directors in an effort to make it suitable and up-to-date.
- 3.5 Engage in any duties as assigned by the Board of Directors, as long as they do not interfere with the independent nature of the Independent Director.

4. Meeting

- 4.1 At least one meeting of the Independent Directors is to be held in each calendar year. Members of the management or any other concerned parties in the matters being discussed, or other individuals as deemed fit, can also be invited to join the meetings.
- 4.2 The required quorum for the meeting of the Independent Directors is no less than two-third of all mandatory Independent Directors. The Chairperson of the Independent Directors is also to act as the Chairperson of the meeting. If, under any circumstances, the Chairperson cannot chair the meeting, the quorum can appoint one of the Independent Directors present to act on the behalf of the Chairperson. When a vote is required in such meetings, each Independent Director is eligible to one vote. The majority of the votes are considered the resolution of the meeting. In case of equal votes of both sides, the Chairperson of the meeting is to exercise his or her vote to decide the matter.
- 4.3 Independent Directors, who may have a Conflict of Interest in any matter being discussed in a meeting, are required to leave the meeting.

5. Reporting

The Independent Directors are required to provide their performance report or any worthwhile issues to the Board of Directors on a regular basis.

6. Development

Independent Directors are encouraged to regularly participate in skills development programs or activities that contribute to the development of their knowledge, skills and performance.

AUDIT COMMITTEE CHARTER

1. Objectives

The Board of Directors has deemed it appropriate to prescribe an Audit Committee Charter in order to compile details relating to composition, duties, responsibilities and practical guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Audit Committee to efficiently perform in accordance with the Securities and Exchange Act and the Stock Exchange of Thailand requirements. Furthermore, it has been driven as an important mechanism promoting the responsible discharge of duties by the Board of Directors by affording sufficient oversight the operation of the Company, as well as opining freely and fairly in order to create confidence and credibility of the Company's stakeholders.

2. Composition and Qualifications of Audit Committee Members

- 2.1 The Audit Committee is comprised of at least three Independent Directors. Their qualifications, duties and responsibilities need to comply, at the minimum, with criteria prescribed by Securities and Exchange Act. and the Stock Exchange of Thailand requirements. The Audit Committee needs to serve any other assignment as given by the Board of Directors or required by the laws. And among whom there shall be at least one of the Audit Committee Members who has adequate expertized and experienced to review creditability of the Company financial reports.
- 2.2 The member of the Audit Committee shall hold office for a term of three years each. The Audit Committee Members is upon expiration of the term of office as a Director's expiry from office, resignation or by termination.
- 2.3 A member of Audit Committee who completing a term may be re-appointed by the Board of Directors.
- 2.4 IF the member of the Audit Committee wishes to vacate prior to expiration of the term of office he/she shall give a notice of resignation in advanced including the reason of resignation to the Chairman of the Board of Directors. The Board of Directors shall appoint a person who is fully qualified as a substitute member of the Audit Committee so that the number of members of the three Audit Committee remains in full as the Board of Directors had stipulated. The appointed member shall retain office for the remaining duration of the full term of the member whom he/she replaces.

- 2.5 The Board of Directors shall select one of the Audit Committee members to be the Chairman of the Audit Committee.
- 2.6 The Audit Committee shall receive various relevance information so that he/she acknowledge his/her duties and responsibilities under its scope of authority related to the Company's operation , continuous learning and development for internal audit which would increase the Audit Committee's capabilities to be effectiveness.

3. Scope of Duties

The Audit Committee has the duties to support the Corporate Governance which promote sustainable growth especially on the process of reviewing and auditing the financial report, Internal Control, Risk Management, Internal Audits, and Compliance with Relevant Laws and Regulations with the following details

3.1 Financial Reports and Audit

- Review financial reporting of the Company in order to ensure that they correctly, credibly and sufficiently illustrate the financial status of the Company, and that the Company complies with the financial accounting standard and other relevant laws.
- Consider and propose the selection on the appointment of the auditor of the company, as well as recommend remuneration of such auditor to ensure the obtainment of and qualified independent auditor. Including recommend the removal of the auditor due to lack of ability dereliction or malpractice.
- Promote the independence of the auditor and opine on the suitability of the auditor.

3.2 Internal Control, Risk Management, and Good Corporate Governance

- Review to ensure that internal control system, risk management and good corporate governance of the Company are sufficient and efficient.
- Review the Company's Anti-corruption procedures to ensure the effectiveness compliance with governing bodies guidelines starting from promoting and raising the awareness assessing the risks, incorporating the proactive preventive system, auditing, as well as the Whistleblowing system to ensure that the Company has exercised the Anti-corruption system with sufficient and effectiveness

3.3 Internal Audit

- Review to ensure that the internal audit systems are sufficient and efficient, and that the Internal Audit Department complies with the standards for internal audit and supporting the quality assessment of the internal audit scope according to international standard.
- Promote the independence of Internal Audit Department by providing recommendation in respect of the appointment, the transfer and the merits of the chief audit executive including reviewing the internal audit organization and manpower, along with the management and the head of internal audit department to achieve the internal audit goal
- Review and approve the annual audit plan in order to business activities and risk based factors to drive and support to the Company's strategy.
- Review the audit finding with internal auditors.
- Promote collaboration among the Audit Committee, the Management, the Internal Audit Department and the Auditor of the Company in order to ensure a unified direction.
- Control other operations and activities beyond internal audit work plan and those would not impact on independence and integrity on internal auditors.

3.4 Compliance with Relevant Laws and Regulations

- Review the operation of the company in compliance with Securities and Exchange Act, Stock Exchange of Thailand requirements and other laws relating with the business of the Company.
- Review related transaction or transactions with possible Conflict of Interest in order to ensure compliance with the law and the requirements of the Stock Exchange of Thailand in order to ensure that such transactions are reasonable and the utmost benefit of the Company.
- Assign a special audit when the auditor inform any suspicious circumstance that the Director, Manager or any person responsible for the operation of the company commits an offence under the second paragraph of Section 281/2, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312 or Section 313 under the Securities and Exchange Act and report the result of preliminary investigation to the Office of Securities and Exchange Commission and the auditor within thirty days since the Company have received a suspicious circumstance 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section , and Section 312 or Section 313, and report the result of

preliminary inspection to the Office of Securities and Exchange Commission and the auditor within thirty days.

3.5 Anti-Corruption and Prevention of Conflict of Interest with any possibly corrupt the motivation or decision-making of that individual or organization

- Review and supervision the Company to have petition program for external parties, stakeholders including the Company staffs who can provide relevant information, any clues, whistleblowing process system or any possibly corrupt the motivation or decision-making of that individual or organization.
- Review and supervision Company's Prevention Procedure of Conflict of Interest and also includes any possibly fraud and corruption such as Acquire property or any other benefit of getting that affect the decision to the advantage of the offer.
- Follow the progress of the Whistleblower Policy implementation and acknowledge the measure that management has solved a miss conduct act and prepare the prevention process.

3.6 Other Duties

- Seek the advice of a third party consultant or expert where necessary at the expense of the Company.
- Review and revise the Audit Committee Charter and propose any change to the Board of Directors for Approval.
- Engage in any other duty as assigned by the Board of Directors in agreement of the Audit Committee.

4. Responsibilities

The Audit Committee is responsible directly to the Board of Directors in accordance with the duties and responsibilities assigned to them. Additionally, the Board of Directors is also responsible to third parties for the operation of the Company as well.

5. Meetings

- 5.1 The Audit Committee should meet at least six times a year. Members of the management, Executives or relevant employees of the Company or the auditor may be invited to participate in the meeting in order to opine, submit documents or information deemed relevant or necessary.
- 5.2 For all meeting of the Audit Committee, the quorum will be met with the presence of at least two-third of all Audit Committee Members in position at that time.

- 5.3 Audit Committee Members who may have Conflict of Interests with any matter being reviewed must be reporting to committee for their consideration. After reporting and answering that matter, he/she must be excluding from that session and the rest of Audit Committee continue to review and give any suggestion with freely for voting. In case any conflict of interests may not make the director loses their neutrality, the meeting voted secretly must be two-third of the committee. In case the director loses their neutrality, he/she shall not be voted for any session. Under this matter, the audit committee secretary will provide minute of meeting including a matter of conflict of interests from member of Audit Committee.
- 5.4 Each member of Audit Committee is entitled to one vote and the decision is the meeting shall be made by a simple majority vote. The secretary to the Audit Committee does not have the right to vote. In the case of a tie, the Chairman of the Audit Committee is to cast an additional deciding vote.
- 5.5 The Audit Committee shall organize at least one meeting in a year with the Company Managing Director and also arrange for at least one meeting with the auditor of the Company without participation of the management.

6. Reporting

- 6.1 An Audit Committee report must be prepared and published in the annual report of the Company, indicating the items required by Stock Exchange of Thailand and signed by the Chairman of the Audit Committee.
- 6.2 The Audit Committee must report the outcome of their operation and any significant matter related with audit report which could be impact Company's performance and target by quarterly to the Board of Director for their contribution and valued of their recommendation.
- 6.3 In the Case where the Audit Committee has detected a questionable transaction or action with potentially significant impact on the financial status and the performance of the Company, they are to report to the Board of Directors in order that may rectify within the timeframe deemed appropriate by the Audit Committee. This includes
- (1) Transaction with conflict of Interests.
 - (2) Dishonest transactions or significant abnormality or significant deficiency of the internal control systems.

- (3) Violation of the laws and regulations on Securities and Exchange Commission Act., requirements of the Stock Exchange of Thailand or other laws pertaining to the business of the Company.

In the case where the Board of Directors or the management fails to rectify within a reasonable period of time, the Audit Committee Members may report it to the Office of Securities and Exchange Commission or the Stock Exchange of Thailand.

7. Performance Evaluation

The Audit Committee must evaluate their performance and report to the Board of Directors for ensuring the integrity and transparency to stakeholders with duties and responsibilities of the Audit Committee to be accomplished with effectiveness.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

1. Objectives

The Board of Directors has deemed it appropriate to prescribe a Nomination and Remuneration Committee Charter in order to compile details relating to composition, duties, responsibilities and practical guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Nomination and Remuneration Committee to fairly, appropriately and transparently act in accordance with the good corporate governance in order to create confidence and credibility of the Company in stakeholders.

2. Composition and Qualifications of Nomination and Remuneration Committee Members

2.1 The Nomination and Remuneration Committee is comprised of at least three Directors and at least one of them must be Independent Directors. The Chairman of the Nomination and Remuneration Committee must be an Independent Director.

2.2 The Nomination and Remuneration Committee serves a term of three years. A Nomination and Remuneration Committee Member completing a term may be reappointed by the Board of Directors.

2.3 In the case where a Nomination and Remuneration Committee Member position becomes vacant for a reason other than completion of a term under 2.2; e.g. expiry from Directorial position, resignation or removal, the Board of Directors may appoint another person with fitting qualifications to maintain the required number of the Nomination and Remuneration Committee Members as per this Charter. The replacement member will serve only the remaining term of the Nomination and Remuneration Committee Member whom he / she replaces.

3. Scope of Duties

3.1 Select individuals suitable of nomination as new Directors or the Chief Executive Officer by adhering to structured and transparent screening and nomination criteria. The Nomination and Remuneration Committee nominates candidates by considering their experience, profession, skill matrix and diversity in field of expertise necessary to the nature of the Company's business strategy. This is to achieve a balance of different career fields and for the utmost benefits of the Company. The list of nominees may be selected from the Directors' Pool from trusted organizations, which will be presented at the Board of Directors' meeting and/or the shareholders' meeting for approval.

3.2 Nominate the Managing Director using structured and transparent screening and nomination criteria for subsequent nomination to the Board of Directors' meeting for approval.

3.3 Provide remuneration guidelines for the Directors and Managing Director by setting up criteria that determines fair and reasonable remuneration for further submission at the Board of Directors' meeting and/or the Shareholders' meeting for approval.

3.4 Nominate the list of Directors who possess suitable qualifications for SubCommittees to the Board of Directors for appointments.

3.5 Engage in any other duties as assigned by the Board of Directors.

4. Responsibilities

The Nomination and Remuneration Committee is responsible directly to the Board of Directors in accordance with the duties and responsibilities assigned to them. Additionally, the Board of Directors is responsible to third parties for the operation of the Company as well.

5. Meeting

5.1 The Nomination and Remuneration Committee should meet at least once a quarter. Members of the management, Executives or relevant employees of the Company or the auditor may be invited to participate in the meetings in order to opine, submit documents or information deemed relevant or necessary.

5.2 For all meetings of the Nomination and Remuneration Committee, the quorum will be met with the presence of at least two-third of all Nomination and Remuneration Committee Members in position at that time.

5.3 Nomination and Remuneration Committee Members with connected transaction in any matter being reviewed must be excluded from the voting on that matter, with the exception of the determination of remuneration for the Board of Directors.

5.4 Resolution is passed by means of majority votes where one Nomination and Remuneration Committee Member has one vote. In the case of a tie, the Chairman of the Nomination and Remuneration Committee is to cast an additional deciding vote.

6. Reporting

The Nomination and Remuneration Committee must report the outcome of their operation to the Board of Directors and publish a Nomination and Remuneration Committee report, signed by the Chairman of the Nomination and Remuneration Committee in the annual report of the Company.

7. Performance Evaluation

The Nomination and Remuneration Committee must evaluate their performance and submit the findings of their annual evaluation to the Board of Directors.

CORPORATE GOVERNANCE AND SUSTAINABLE DEVELOPMENT COMMITTEE CHARTER

1. Objectives

The Board of Directors has deemed it appropriate to prescribe a Corporate Governance and Sustainable Development Committee Charter in order to compile details relating to composition, duties, responsibilities and practical guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Corporate Governance Committee to fairly, appropriately and transparently act in accordance with the good corporate governance in order to create confidence and credibility of the Company in stakeholders.

2. Composition and Qualifications of Corporate Governance and Sustainable Development Committee Members

2.1 The Corporate Governance and Sustainable Development Committee is comprised of at least three Directors and at least one of them must be Independent Directors. The Chairman of the Corporate Governance Committee must be an Independent Director.

2.2 The Corporate Governance and Sustainable Development Committee serves a term of three years. A Corporate Governance and Sustainable Development Committee Member completing a term may be reappointed by the Board of Directors.

2.3 In the case where a Corporate Governance and Sustainable Development Committee Member position becomes vacant for a reason other than completion of a term under 2.2; e.g. expiry from Directorial position, resignation or removal, the Board of Directors may appoint another person with fitting qualifications to maintain the required number of Corporate Governance and Sustainable Development Committee Members as per this Charter. The replacement member will serve only the remaining term of the Corporate Governance and Sustainable Development Committee Member whom he / she replaces.

3. Scope of Duties

3.1 Determine directions and suggest policies or practices concerning business code of conduct and ethics in accordance with the good corporate governance system to the Board of Directors and the management for use as standardized proper practices of the organization.

3.2 Govern, advise, evaluate and review policies and practices in accordance with the good corporate governance principles and business code of conduct including the operation regarding social environmental responsibility and sustainable development in order to improve and enhance the corporate governance system of the Company to international standards.

3.3 Prescribe policies / practices regarding social and environmental responsibility. The Corporate Governance and Sustainable Development Committee is also to supervise, offer advice and monitor the progress of operations concerning the Company's sustainable development, the efficiency of which will also be evaluated.

3.4 Prescribe policies / practices regarding Anti-Corruption and ensure compliance with Anti-Corruption Policy

3.5 Review the adequacy of the Charter annually and propose recommended amendments to the Board for approval.

3.6 Engage in any other duty as assigned by the Board of Directors.

4. Responsibilities

The Corporate Governance and Sustainable Development Committee is responsible directly to the Board of Directors in accordance with the duties and responsibilities assigned to them. Additionally, the Board of Directors is also responsible to third parties for the operation of the Company as well.

5. Meeting

5.1 The Corporate Governance and Sustainable Development Committee should meet at least once a quarter. Members of the management, Executives or relevant employees of the Company or the auditor may be invited to participate in the meetings in order to opine, submit documents or information deemed relevant or necessary.

5.2 For all meetings of the Corporate Governance and Sustainable Development Committee, the quorum will be met with the presence of at least two-third of all Corporate Governance Committee Members in position at that time.

5.3 Corporate Governance and Sustainable Development Committee Members with connected transaction in any matter being reviewed must be excluded from the voting on that matter.

5.4 Resolution is passed by means of majority votes where one Corporate Governance and Sustainable Development Committee Member has one vote. In the case of a tie, the Chairman of the Corporate Governance and Sustainable Development Committee is to cast an additional deciding vote.

6. Reporting

The Corporate Governance and Sustainable Development Committee must report the outcome of their operation to the Board of Directors and publish a Corporate Governance Committee report, signed by the Chairman of the Corporate Governance and Sustainable Development Committee in the annual report of the Company.

7. Performance Evaluation

The Corporate Governance and Sustainable Development Committee must evaluate their performance and submit the findings of their annual evaluation to the Board of Directors.

RISK MANAGEMENT COMMITTEE CHARTER

1. Objectives

The Risk Management Committee is appointed by the Board of Directors to assist in prescribing the risk management policy and govern the Company's risk management system and process so as to mitigate impacts to the Company's businesses appropriately. This charter sets forth the composition, qualifications, duties and responsibilities of the Risk Management Committee of the Board of Directors of Global Green Chemicals Public Company Limited.

2. Composition and Qualifications of Risk Management Committee Members

2.1 The Risk Management Committee shall be comprised of at least three Board members appointed by the Board of which at least one of whom shall be an independent, non-executive director. The head of the Corporate Risk Management and Internal Control System Department shall act as Secretary of the Committee.

2.2 A member's regular term of appointment shall be three years; from which termination may be effected from termination of the Board commission or completion of tenure of the Risk Management Committee or resignation or withdrawal by the Board.

2.3 Should a chair on the Risk Management Committee be vacant due to causes other than regular tenure completion, the Board shall appoint a new member with all required qualifications in its place to maintain the required number of Risk Management Committee members stipulated in this charter. The new member shall only serve to the end of the term of the Risk Management Committee member he/she is replacing.

3. Scope of Duties

3.1 Define and review policy, objectives and risk management framework to be appropriate and in line with business operations.

3.2 Provide feedback and recommendation of corporate risk management and investment risk.

3.3 Monitor and evaluate the implementation of the risk management framework.

3.4 In case of subsidiaries or other businesses that the Company invests significantly, the Risk Management Committee should apply the Risk Management Evaluation System to consider 3.1 to 3.3

3.5 Review the adequacy of the Charter annually and propose recommended amendments to the Board for approval.

3.6 Discharge any other duties or responsibilities delegated to the Committee by the Board.

4. Responsibilities

The Risk Management Committee reports directly to the Board of Directors in accordance with the duties, responsibilities, and accountabilities ascribed to it while the Board is responsible for the Company's business to third parties.

5. Meetings

5.1 The Risk Management Committee shall meet at least quarterly. The Committee may extend an invitation to any director, management of the Company and such other persons and/or request for any documentation for review as it deems appropriate in order to carry out its responsibilities

5.2 The presence of at least two-thirds of the members is necessary to constitute a quorum.

5.3 Members of the Risk Management Committee shall not be allowed to participate in any discussion and shall not vote on any issue in respect of which there is an actual or perceived conflict of interest

5.4 Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. In case of a tie, the Chairman of Committee has an additional casting vote to referee the resolution

6. Reporting

The Risk Management Committee shall report their undertakings to the Board of Directors quarterly. The report of the Risk Management Committee shall be signed by the Committee's chairman and disclosed in Company's annual report.

7. Performance Evaluation

The Risk Management Committee shall conduct an annual performance assessment and report results to the Board.

DEFINITIONS AND MEANINGS

Company refers to Global Green Chemicals Public Company Limited.

Affiliated Company refers to a partnership or a juristic person under Sections 258 (3) through (7) of Securities and Exchange Act B.E. 2535.

Parent Company refers to:

- (A) A company which holds more than 50% of all shares with voting rights of the Company;
- (B) A company in which the Company under (A) holds more than 50% of all shares with voting rights;
- (C) A company which holds shares in a chained manner, beginning from the company holding shares of the company under (B), provided that each level of shareholding involves more than 50% of all shares with voting rights of such company whose shares are held;
- (D) A company which directly or indirectly holds a total of more than 50% of all shares with voting rights of the Company.

The holding of shares by companies under (A), (B), (C) or (D) is inclusive of shares held by their Affiliated Entities as well.

Joint Company refers to:

- (A) A company in which the Company or a Subsidiary collectively hold 20% to 50% of all its shares with voting rights;
- (B) A company in which the Company or a Subsidiary has the authority to participate in the determination of its financial and operational policies but not to the extent where they can control such policies, provided that it is not a subsidiary or a joint venture.

The holding of shares by the Company or the Subsidiary is inclusive of shares held by their Affiliated Entities as well.

Subsidiary Company refers to:

- (A) A company in which the Company holds more than 50% of all its shares with voting rights;
- (B) A company in which the Company under (A) holds more than 50% of all its shares with voting rights;
- (C) A company which holds shares in a chained manner, beginning from the holding by the Company under (B) of shares of such company whose shares are held, provided that each level of shareholding involves more than 50% of all shares with voting rights of such company whose shares are held;

- (D) A company in which the Company or the companies under (A), (B) or (C) directly or indirectly hold collectively more than 50% of all its shares with voting rights;
- (E) A company in which the Company or the companies under (A), (B), (C) or (D) has the authority to determine its financial and operational policies in order to gain benefits from its activities.

The holding of shares by the Company or the companies under (A), (B), (C) or (D) is also inclusive of shares held by their Affiliated Entities.

Subsidiaries of Equal Level refer to two or more Subsidiaries of Equal Level which share the same Parent Company.

Affiliated Entity refers to a person or a partnership with a relationship of any nature below with any person:

- (A) A spouse of that person;
- (B) A child below juristic age (minor) of that person;
- (C) An ordinary partnership to which that person or a person under (A) or (B) is a partner;
- (D) A limited partnership to which that person or a person under (A) or (B) is an unlimited liability partner or a limited liability partner with collective shares of more than 30% of all shares of the limited partnership;
- (E) A limited company or a public limited company in which that person or a person under (A) or (B) or a partnership under (C) or (D) collectively hold more than 30% of all sold shares of such company; or,
- (F) A limited company or a public limited company in which that person or a person under (A) or (B) or a partnership under (C) or (D) or the company under (E) collectively hold more than 30% of all sold shares of such company;
- (G) A juristic person in which that person has the authority to manage in the capacity of its representative.

Entity with Possible Conflict of Interest refers to:

- (A) An Executive of the Company;
- (B) A Major Shareholder of the Company;
- (C) A person with the authority to control the Company;
- (D) A person with blood connection, marital connection or legal connection with a person under (A), (B) or (C) such as father, mother, spouse, sibling, son / daughter or spouse of son / daughter;

- (E) Any juristic person in which the person under (A), (B) or (C) holds shares or has the authority to control or has other direct or indirect significant interests.

Major Shareholder refers to a party holding more than 10% of all shares with voting rights of the Company. The holding of shares is inclusive of shares held by their Affiliated Entities as well.

Major Shareholder Group refers to a shareholder which is connected to a Major Shareholder.

Entity with Controlling Authority refers to a shareholder or another person who, by circumstance, has significance influence on the determination of policies, the management or the operation of the Company, regardless of whether such influence is in connection with their shareholding, the assignment of authority under contracts or other causes. An Entity with Controlling Authority may refer particularly to a person meeting one of the following criteria:

- (A) A person with direct or indirect voting rights of more than 25% of all shares with voting rights of the Company;
- (B) A person who, by circumstance, has the authority to appoint or remove a company Director;
- (C) A person who, by circumstance, has the authority to control the individuals responsible for the determination of policies, the management and the operation of the Company to effect their instructions in the determination of managerial or operational policies of the Company;
- (D) A person who, by circumstance, serves a function in the Company or is responsible for the operation in the same manner as an Executive, including a person whose position is associated with the same authority.

Related Party refers to:

- (1) A Director, an Executive, a Major Shareholder, an Entity with Controlling Authority and Affiliated Entities and family members of such person
- (2) Any juristic person with a Major Shareholder or an Entity with Controlling Authority as a person under (1)
- (3) Any individual who, by circumstance, is identifiable as a person acting on behalf of or under the influence of (1) and (2)
- (4) A Director of a juristic person with the authority to control the businesses of the Company
- (5) A spouse, a son / a daughter or an adopted son / daughter under juristic age of a Director under (4)
- (6) A juristic person in which a person under (4) or (5) has controlling authority

- (7) Any person acting with the understanding or agreement that, if the Company engages in a transaction with financial benefits to such person, the following persons will receive the same financial benefits as well:
1. Company Director
 2. Company Executive
 3. Entity with Controlling Authority
 4. Director of Entity with Controlling Authority
 5. Spouse, son / daughter or adopted son / daughter under juristic age of the person under 1, 2, 3 or 4

Significant Shareholder refers to a person holding more than 10% of all shares with voting rights of a business. The holding of shares is inclusive of shares held by their Affiliated Entities as well

Stakeholder refers to a party relating to Global Green Chemicals Group in various manners such as shareholder, public sector, business partner, customer, business competitor, debtor / creditor, employee, community and society.

Company Director refers to a Director of Global Green Chemicals Public Company Limited.

Executive refers to an Executive of Global Green Chemicals Public Company Limited and Subsidiaries

Top-level Executive refers to an Executive of Global Green Chemicals Public Company Limited and Subsidiaries from the positions of Senior Vice President to Chief Executive Officer

Mid-level Executive refers to an Executive of Global Green Chemicals Public Company Limited and Subsidiaries from the positions of Division Manager to Vice President.

Employee refers to an employee of Global Green Chemicals Public Company Limited and Subsidiaries

Employees at all levels refer to Employees at all levels of Global Green Chemicals Public Company Limited and Subsidiaries.

Global Green Chemicals Group or GGC Group refers to Global Green Chemicals Public Company Limited and Subsidiaries.

A Company under Global Green Chemical Group refers to a Subsidiary of Global Green Chemicals Public Company Limited.

Business Code of Conduct refers to the positive practical guideline which serves as the standard for the conduct of business with the aim to achieve visions and reflect the values and the culture of the organization.

Definitions and Restrictions concerning Related Transactions

Related Party refers to an Executive, a Major Shareholder, an Entity with Controlling Authority or an individual recommended as the Entity with Controlling Authority over the Company or a Subsidiary, including a Linked Entity and Close Relative of such person.

Related Transaction refers to a transaction between the Company or a Subsidiary and a Related Party of the Company or a transaction between a Subsidiary and a Related Party of the Subsidiary.

General Trading Conditions refer to fair prices and conditions which do not result in transfer of benefits, including the following prices and conditions:

- 1) Prices and conditions accepted from or offered to the general public by the Company or the Subsidiary.
- 2) Prices and conditions offered to the general public by a Related Party.
- 3) Prices and conditions which the Company can prove being offered to the general public by other parties in the same industry.

Definitions and Restrictions concerning Conflict of Interests

Conflict of Interest refers to any activity or circumstance in which a person has a private or personal interest or of those related which influences the performance of duties towards and the utmost benefits of Global Green Chemicals Group.

Related Party / Close Relative refers to spouse, father, mother, son / daughter and adopted son / daughter.

Examples of Conflict of Interests with Oneself or a Related Party:

1) Engagement in business with or provision of any service to Global Green Chemicals

Group such as:

- Purchase or sales of products / provision or acceptance of services
 - Letting or leasing of assets
 - Engagement in any transaction with Global Green Chemicals Group. Such transactions include provision of professional and consulting services for which compensation is made.
 - Participation in proposal or bidding process
 - Having interests in a trading contract with Global Green Chemicals Group
- Holding of a Directorial or Executive position or holding of more than 10% of all shares with voting rights in a business with any transaction with Global Green Chemicals Group

2) **Engagement in a business which is competitive to that of Global Green Chemicals Group such as:**

- Engagement in a business or establishment of a company or a juristic person which is engaged in the same business as Global Green Chemicals Group.
- Holding of a Directorial or Executive position or holding of more than 10% of all shares with voting rights in a business of the same type as that of Global Green Chemicals Group.

Definitions and Restrictions concerning the Giving and the Receiving of Gifts, Assets or Other Benefits

Other Benefits refer to valuable items such as discounts, entertainment, service, training or any other item of similar nature.

Ethical Receiving of Assets or Other Benefits refer to the acceptance of any asset or benefit from a Relative or from a person who is not obliged by law but by emotional feelings to offer items fitting to the status on occasions governed by traditions, cultures or social manners or for charitable purposes.

Relative refers to a parent, a descendant, a sibling, a half-sibling, an uncle, an aunt, a spouse, a parent or a descendant of the spouse, an adopted son / daughter or an adopter.

Definitions and Restrictions concerning Information and Communication Technology Practices

Information and Communication Technology or ICT refers to the integration of information technology of telecommunication systems which include radio, television, facsimile, telephone and other communication devices with computer software, database and information services, including numerous telecommunication networks which are interconnected and compatible.

CONFLICT OF INTEREST DISCLOSURE FORM

Global Green Chemicals Group

The Good Corporate Governance principle and the Business Code of Conduct of Global Green Chemicals Group require that personnel at all levels should observe the highest standards in their operation. To this end, Directors, Executives and Employees at all levels need to disclose transaction with Conflict of Interest with Global Green Chemicals Group as below:

This report is classified as (please check the appropriate box)

- Annual Report at Yearend Incidental Report Initial Report

I have thoroughly read and understood the Good Corporate Governance and Business Code of Conduct Handbook of the Global Green Chemicals Group, as well as this Conflict of Interest Disclosure Form. Therefore, I hereby would like to report as follows : -

[Please indicate x in and to provide additional information (if any)]

- I *do not* have transactions with possible Conflict of Interest with the GGC Group.
 I do have transaction with possible Conflict of Interest with the GGC Group.

The nature of such transaction(s) is as follow:

- Transaction with general trade conditions between Global Green Chemicals Public Company Limited or
a Subsidiary of Global Green Chemical, with :

- Myself under my own name
 Myself under my own name (please specify) :
 A Related Party / a Close Relative * or a Representative

Name : Last Name :

Relationship :

(*Related Party / Close Relative refers to spouse, father, mother, son / daughter and adopted son / daughter)

I wish to report as follows: [Please enclose additional documents (if any)]

- 1. Particulars of the transaction(s) with possible Conflict of Interest with the Global Green Chemicals Group.
- 2. Measures I have taken to resolve the matter (if any)

I certify that this report and additional documents (if any) are completely correct and truthful.

Reported by :

(.....)

Position:

Company:

Date: / /

Supervisor's opinion * :

.....

.....

Signature :

(.....)

Position:

Company:

Date: / /

Opinion of the Corporate Affairs and Corporate Secretary Vice President, Global Green Chemicals Public Company Limited:

.....

.....

Signature :

(.....)

Date: / /

Remark *:

* Employees at Divisional Manager Level and below need to submit this report to the authorized supervisor, which is the Vice President, for his / her signature and opinion.

* In the case of Vice President Level and upward, this report needs to be submitted to the authorized supervisor at one level higher for his / her signature and opinion

GIFTS, ASSETS OR ANY OTHER BENEFITS ACCEPTANCE FORM

Global Green Chemicals Group

Date :

To : (Supervisor)*

On, I (Mr. / Ms. / Mrs.)

Position Division

Department have received the gifts, assets or other benefits worth as follows:

1.

2.

The mentioned gift(s), asset(s) or other benefit(s) is / are now:

Dispensed / used

Under my custody.....

Report by :

(.....)

Supervisor's opinion

Permission is granted for the employee to retain such benefit for personal use.

There is no appropriate reason for the employee to retain such benefit for personal use. It is to be returned to the giver or surrendered to the Corporate Governance and Corporate Secretary Department.

Reported by :

(.....)

Position :

Supervisor :

Date : / /

Remark *:

* Employees at Divisional Manager Level and below need to submit this report to the authorized supervisor, which is the Vice President, for his / her signature and opinion.

* In the case of Vice President Level and upward, this report needs to be submitted to the authorized supervisor at one level higher for his / her signature and opinion

**ACKNOWLEDGE AND CONFORMITY FORM
FOR DIRECTOR, EXECUTIVE AND EMPLOYEE OF
GLOBAL GREEN CHEMICALS GROUP**

1. I have received and read this Good Corporate Governance and Business Code of Conduct Handbook of Global Green Chemicals Group.
2. I understand and consent to observe the principles, the policies and the cod of conduct appearing therein as my practical guidelines towards the highest standard of operation

Signature :

(.....)

Position :

Department :

Company :

Date : / /

Please tear along a perforation and send this form to
The Corporate Affairs and Corporate Secretary Department;
Global Green Chemicals Public Company Limited,
Energy Complex, Building A, 4th Floor

