



Report of the Nomination and Remuneration Committee

Dear Shareholders,

The Nomination and Remuneration Committee consists of ACM Songtam Chokkanapitag (Chairman), Mr. Patiparn Sukorndhaman and Mr. Athavudhi Hirunburana as member. The committee held a total of four meetings during 2018, the Nomination and Remuneration Committee performed its duties set forth in its own charter as well as board-assigned duties, as highlighted below.

Nomination of Directors

- Nominated Directors replacing those due to retire by rotation at the 2018 Annual General Meeting, allowed the shareholders to nominate Directors three months prior to the Annual General Meeting. In the absence of such nominees, it nominated Mr. Supattanapong Punmeechaow, Mr. Athavudhi Hirunburana, Mr. Apichart Jongskul, and Mr. Payungsak Chartsutipol, all of whom qualified with experience, skills, and suitability to GGC's businesses, for another term, to which the Annual General Meeting approved.
- Nominated Directors replacing the resigned Directors, by nominating Mr. Sekxon Arttamangkura, citing his expertise and specialized experience considered helpful to his performance against the criteria for Director nomination by the Board of Directors.
- Proposed Mr. Sekxon Arttamangkura for vacancy on the Risk Management Committee, it reviewed such committees' compositions stated by The Securities and Exchange Commission, Thailand (SEC) and The Stock Exchange of Thailand (SET), GGC's Articles of Association, and Committee Charters in addition to his qualifications, expertise, skills, and specialized experiences considered helpful to their committee duties.
- Reviewed Mr. Sekxon Arttamangkura for his position as Managing Director, it considered the components specified by The Securities and Exchange Commission, Thailand (SEC) and The Stock Exchange of Thailand (SET), GGC's Articles of Association, and other qualifications, expertise, skills, and specific experiences useful for his position.

Remuneration

- Proposed the 2018 remuneration for the Board of Directors and Sub-Committees, including bonus based on GGC's performance of 2017 by comparing to current economic circumstances, the Board of Directors responsibilities, and remuneration of other companies of similar size. The Board of Directors then endorsed their proposals for the 2018 Annual General Meeting and unanimously approved by the shareholders.
- Reviewed the assessment of the Board of Directors performance criteria and the Managing Director compensation, based on the 2018 performance in the position and against his duties and responsibilities. It then sought approval from the Board of Directors.

Board of Directors Performance Appraisal in 2018

- Reviewed and revised 2018 Board of Directors performance appraisal form for completeness, timeliness, and alignment with standards. The revised form became part of the Board of Directors' annual compensation setting, complementing GGC's performance.
- Launched its own performance appraisal annually and reported the assessment to the Board of Directors.

Consideration of the Managing Director's KPIs

- Set the Managing Director's KPIs compatible with GGC's business and circumstances.

Performance Improvement and Development

- The Nomination and Remuneration Committee reviewed and improved the Skill Matrix to make it more diverse and suitable for businesses which is part of the nomination process.
- Defined criteria for Director Nomination, criteria to review a qualifications, and the selection process for individuals who qualify to be nominated as Director in compliance with applicable laws and regulations to enable shareholders to nominate Directors three months prior to the Annual General Meeting
- Ensured the complete disclosure of nomination criteria and compensation data in the annual report and at the Annual General Meeting completely comply with Corporate Governance Report (CGR) criteria.

The Nomination and Remuneration Committee performed its duties with prudence, transparency, under Good Corporate Governance principles to boost the confidence of all shareholders and stakeholders, which will supplement long-term value to GGC.

On behalf of the Nomination and Remuneration Committee

(Signed) ACM Songtam Chokkanapitag
(Songtam Chokkanapitag)

Chairman of the Nomination and Remuneration Committee