

Report of the Nomination and Remuneration Committee

Dear Shareholders,

The Nomination and Remuneration Committee consists of ACM Songtam Chokkanapitag (Chairman), Mr. Patiparn Sukondhaman (member) and Maj Gen Titawat Satiantip, who has replaced Mr. Athavudhi Hirunburana as a new member since 11 September 2019.

In 2019, the Committee had a total of seven meetings and had performed its duties in line with the Charter and the Board-assigned tasks as mentioned below.

1. Nomination of Committees, Sub-committees and Directors

- Nominated candidates for the election of new directors in replacement of those to be retired by rotation at the 2019 Annual General Meeting (AGM) and proposed a list of nominees three months in advance. However, no candidate was presented to the Board of Directors for consideration, so the list of three Directors who have knowledge, expertise, business experience in consistent with the Company's operation but were due to retire by rotation – Mr. Suphit Suwagul, Prof. Dr. Kumchai Jongjakapun and Mr. Narongsak Jivakanun were nominated to be re-elected. The nomination was approved at the AGM of Shareholders.

- Nominated qualified candidates to replace Directors who resigned. The candidates were Mr. Kongkrapan Intarajang and Maj Gen Titawat Satiantip and Mr. Witoon Suewatanakul who have full understanding and experience that are helpful for their directorship.

- Nominated persons to fill any positions that became vacant or replace those who were due to be retired by rotation in Sub-Committee while ensuring that selection criteria was in line with regulations of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), Global Green Chemical Public Co., Ltd. (GGC), the Committee's Charter and even the Board Skill Matrix to handle specific tasks.

- Nominated Directors to fill any positions that became vacant while ensuring that selection criteria was in line with regulations of SEC, SET and GGC and considering expertise and experience that are useful for their directorship.

2. Remuneration

- As for the 2019 remuneration of the Board of Directors and Sub-Committees at GGC, the Committee provided relevant data, including scope of responsibilities to the Board for further consideration, taking comparisons of remunerations for committees of leading companies in the same industry as well as GGC's operating performance into account. The amounts were presented for approval at the AGM.

3. Performance Assessment of the Board of Director in 2019

- Reviewed and revised the 2019 assessment form periodically to make sure the form was line with current standard and in addition to performance, the assessment results were also taken into consideration for determining remuneration for the Board of Directors.

- Conducted the self-assessment. The results were presented to the Board of Directors.

4. Key Performance Indicators (KPIs) and Remuneration for the Board of Directors in 2019

- Reviewed selection criteria and assessed performance as well as remuneration of the Board of Directors by taking their performance over the past year that reflected their duties and responsibilities into consideration. The matter was proposed to the Board for approval.

5. Performance Improvement

- Reviewed the Committee's Charter and set appropriate remuneration for members of the Board based on their performance of duties.

- Reviewed and revised the Board Skill Matrix to be more diverse, suitable for the current business and in line with international standards. The Board Skill Matrix was used as a supporting information to identify the qualifications of the candidates.

- Reviewed and revised selection criteria of the director nomination process to ensure it was up-to-date and consistent with law, related regulations and international standards.

- Ensured that the nomination criteria and the directors' remunerations were disclosed in the annual report and at the AGM of Shareholders in accordance with the company's Corporate Governance Report (CRG).

The Nomination and Remuneration Committee performed its duties with prudence and transparency as stated in the company's Good Corporate Governance Policy. The Committee remains committed to build up confidence of the shareholders and all stakeholders that will later lead to great benefits and long-term value to the company.

On behalf of the Nomination and Remuneration Committee

(Signed) (ACM Songtam Chokkanapitag)

Chairman of the Nomination and Remuneration Committee