

Report of the Corporate Governance and Sustainable Development Committee

Dear Shareholders,

In 2020, The Corporate Governance and Sustainable Development Committee, chaired by Mr. Payungsak Chartsutipol, with Mr. Suphit Suwagul and Maj. Gen. Titawat Satiantip as members, executed all their charter duties and Board-assigned duties alike. Five meetings were held, with the following highlights.

1. Good Corporate Governance (CG)

- Monitored CG practices to ensure alignment with the requirements and criteria of domestic regulators, international standards, corporate strategies, and business directions. The Committee approved CG plans for 2021 so as to define GGC's concrete approach to procedures as well as monitoring and measurement of CG conduct
- Ensured that business operation commanded stewardship of and responsibility for all stakeholders (customers, suppliers, creditors, employees, society, environment, and health & safety) through report presentation by responsible agencies every quarter. Also, it advised and constantly tracked outcomes to plan responses to each stakeholder group's expectations
- Supervised the organization of the 2020 Annual General Meeting of Shareholders (AGM) under the prevailing COVID-19 to ensure a smooth, efficient meeting that aligned with the laws, AGM Checklist practices, and the CG Code. As a result, GGC earned an excellent rating (perfect score) for its AGM given by the Thai Investors Association
- Supervised the definition of a criterion allowing shareholders to propose meeting agenda and nominate Directors ahead of the 2021 AGM at least three months ahead (October 1-December 31, 2020)
- Monitored and provided advice on revised compliance with SEC's 2017 CG Code for listed companies for the Board's consideration and disclosure in Form 56-1, One Report, and the 2020 annual report
- Provided recommendation and advice on the measures to counter corrupt practices and assess corruption risks in corporate work procedures for submission to apply for a second CAC membership recertification by December 2020
- Monitored and provided advice on the preparation of GGC's self-assessment form for participation in the CGR (Corporate Governance Report) Project against the assessment criteria developed from OECD's CG Code. As a result, GGC earned "excellent" rating for a third straight year from Thai IOD.

2. Pursuit of sustainable development

- Monitored to ensure that GGC's sustainable development actions agreed with the international standard (UN Global Compact). For the first time, GGC earned the LEAD (top tier) acclaim. As for DJSI and CDP (Carbon

Disclosure Project), GGC commands action plans for certification and acceptance in the future. Also, it approved the 2021 sustainable development plan in line with its strategies, global situations, and dynamic challenges

- Supervised business operation under CG, taking into account the environment and society, resulting in the Company's garnering of SET's THSI (Thailand Sustainability Investment) award in 2020
- Advocated and valued stewardship of communities in Rayong province, GGC's production base, through CSR projects designed to resolve community problems and address community expectations. The Committee advised and monitored CSR project outcomes through report presentation and site visits. In 2020, amid COVID-19 pandemic, GGC supplied glycerine to community enterprises for making detergent production in addition to organizing hygiene promotional activities for community education and demonstration of proper handwashing techniques to community students. As a result, GGC earned a CSR-DIW Continuous Award for a sixth successive year from the Department of Industrial Works.

3. Compliance with Related Laws and Requirements

- Regularly monitored and provided advice on corporate compliance; supervised Management of complaints filed through every corporate channel to ensure conformance to the complaint-handling policy through quarterly report presentation. Also, the Committee valued awareness enhancement and understanding of the GRC (Governance, Risk Management & Internal Control, and Compliance) principle and operation plan formulation in line with the Personal Data Protection Act of B.E. 2562
- Approved the 2021 compliance plan's conformance to laws, rules, and regulations to prevent and mitigate non-compliance risks.

4. Execution of Duties and Assessment

- Scheduled the Committee's meetings at least every quarter during 2021, with additional meetings as required, to deliberate and acknowledge operation and reports, provide recommendations to the Board and Management, and review meeting agenda setting for deliberation and acknowledgment
- Reviewed its charter to ensure alignment with duties and responsibilities as well as conformance to related requirements and regulations
- Reviewed its performance assessment forms for 2020 (group and self-assessment) and acknowledged assessment outcomes to ensure complete execution of duties
- Reported performance and performance assessment outcomes (group and self-assessment) for 2020 for the Board's acknowledgment.

The Corporate Governance and Sustainable Development Committee values its duty of supervising GGC's strict compliance with the CG Policy, Business Code of Conduct, and corporate compliance policy in parallel with sustainable development. It is committed to developing GGC's and Group companies' CG practices in constant pursuit of parity with international standards. The unanimous view is that CG is key to supporting GGC's operating efficiency while promoting sustainable development, which will lead to confidence among all stakeholders and international acceptance.

On behalf of the Corporate Governance and Sustainable Development Committee

(Signed) Mr. Payungsak Chartsutipol

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Chairman of the the Corporate Governance and Sustainable Development Committee